



CONFIDENTIAL REPORTING POLICY

Scope

This policy provides guidelines to Board Members and Emirates Insurance Company employees with respect to the reporting of possible fraud or irregularities at Emirates Insurance Company.

The purpose of this policy is to ensure compliance with The Chairman of Authority's Board of Directors' Resolution No. (7 R.M) of 2016 Concerning the Standards of Institutional Discipline and Governance of Public Shareholding Companies on Corporate Governance by creating a mechanism for employees to confidentially report to the Audit Committee.

Applicability

This policy applies to all Emirates Insurance Company Board Members and employees. All Emirates Insurance Company employees have the responsibility to report real or perceived violations. Failure to report a suspected or known violation may result in appropriate disciplinary action, up to and including discharge.

This policy is not intended to address day to day employment or policy questions or issues. The standard avenues currently in place at Emirates Insurance Company to address day to day issues remain direct communication with a supervisor, manager, Human Resources representative or Internal Audit representative.

This Confidential Reporting Policy and its function is intended to address any concerns or violations that relate to fraud or irregularities which include:

- A criminal offence
- Intentional misrepresentations directly or indirectly affecting financial statements
- A failure to comply with any legal obligations
- Danger to the health and safety of any individual
- Fraud or suspected fraud, thefts and dishonest acts
- Damage to the environment
- A serious breach of fundamental internal control
- Profiteering as a result of insider knowledge
- Disclosure of confidential information to outside parties
- Accepting or giving bribes
- Misappropriation of funds
- Conflict of interest in business dealing with external parties
- The deliberate concealment of information tending to show any of the matters listed above.

Procedures

Employees with concerns can fill out an electronic web-based form available on the Emirates Insurance Company Website that will be submitted electronically to the Senior Manager, Internal Control.

The electronic form can be found at www.eminsco.com/stakeholders/whistleblowing policy.

Investigation

Once the potential violation is reported, the Senior Manager, Internal Control will review the information received within 10 working days and will formulate an investigation plan where required. The investigation will start as soon as possible but not later than two weeks from the reporting date. An investigation may include internal reviews, reviews by the external auditors or lawyers or some other external body.

Should an investigation confirm the violation, the violation will be reported to the audit committee and depending on the severity of the violation, the sanction as per the Human Resources policy dealing with disciplinary matters will be followed.

Protection of Employees

The Company, through its Chairman and CEO, assures that the identity of employees who report violations will be kept confidential unless otherwise required by any court or regulatory authority to disclose the identity.

The Company, through its Chairman and CEO, will not tolerate victimization of the employees was a result of their reporting and disciplinary action will be taken against those who victimize such employees.

The Company, through its Chairman and CEO, assures that the employment of the employees who report violations will be protected even if the report proved to be unfounded, provided the report has been made in good faith; reporting with malicious intent will not be tolerated.

Guidelines

- This Confidential Reporting Policy shall be made readily available to all employees via e-mail on an annual basis from Head of Internal Audit and as a part of new employee's induction package from the Human Resources Department. Additionally, this policy shall be posted on the Emirates Insurance Company Intranet.
- This Confidential Reporting Policy will be published in English and Arabic.
- All of those who are engaged in the Confidential Reporting process, including the Head of Internal Audit are expected to act with the utmost discretion and integrity in assuring that information received is acted upon in a reasonable time frame.
- Yearly or whenever deemed necessary, the Senior Manager, Internal Control shall prepare a report for the Audit Committee that will highlight the vital statistics of issues reported via this Confidential Reporting process along with the details of any investigations that have been undertaken as a result to the process.

Version Control

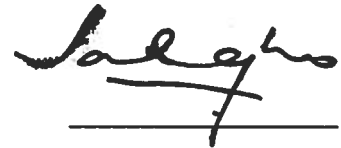
- This policy replaces the policy approved in February 2010. Only a few minor changes relating to the website has been made for the new policy.
- This policy replaces the policy approved in February 2015. Since the previous policy a new Company law as well as new Corporate Governance Code has been issued.

Approved by

Chairman



Chairman of Audit Committee



Chief Executive Officer

