بنك الإسكان
ESKAN BANK

ESKAN BANK
Regulatory Policy: Whistleblowing Policy

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www.eskanbank.com

TABLE OF **CONTENTS**

LIST OF ACRONYMS		04
1.	**Preamble**	05
	1.1 Policy Objectives	05
	1.2 Policy Review and Approval	05
	1.3 Policy Compliance	05
	1.4 Policy Clarification	06
2.	**Definition**	06
3.	**Reporting Obligations**	07
4.	**Protection for Whistleblowers**	07
	4.1 Protection	07
	4.2 Confidentiality	07
	4.3 Penalties for Those Taking Retaliatory Action	08
5.	**Untrue/False Allegations**	08
6.	**Rights of Persons Implicated**	08
7.	**Process for Making a Disclosure**	09
	7.1 Designated Authority	09
	7.2 Manner of Reporting a Case	09
8.	**Investigating Procedures**	10
	8.1 Investigation	10
	8.2 Conflicts of Interest.	11
9.	**Roles & Responsibilities:**	12
	9.1 BOD	12
	9.2 ARCC	12
	9.3 GM	12
	9.4 Compliance Manager	12
	9.5 AGM of Department	13
	9.6 EB Staff	13
	9.7 IAD	13
	9.8 LAD	13
	9.9 IT	13

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LIST OF ACRONYMS

Acronym	BOD committee Approval Date
AGM	Assistant General Manager
ARCC	Board Audit, Risk, and Compliance Committee
BOD	Board of Directors
CBB	Central Bank of Bahrain
EB or Bank	Eskan Bank
GM	General Manager
IAD	Internal Audit Department
IO	Investigating Officer
LAD	Legal Advisory Department
RMC	Risk Management Committee
RMD	Risk Management & Remedial Solutions Department

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1. Preamble

1.1 Policy Objectives

The purpose of this Policy is to:

- Create an internal environment at Eskan Bank ("EB or Bank") whereby the staff are encouraged to reveal and report, without any fear of retaliation, subsequent discrimination and of being disadvantaged in any way, about any fraudulent, immoral, unethical or malicious activity or conduct, which in their opinion may cause financial or reputational loss to the Bank.
- Ensure that members of staff who report irregularities in good faith are afforded the utmost confidentiality as a result of their whistleblowing.
- Provides assurance to the whistle-blowers about secrecy and protection of their legitimate personal interests.
- Support and encourage its employees to report and disclose fraudulent, immoral, unethical or malicious activities and conduct an investigation on such reports.
- Establish the framework for the timely detection of irregularities, oversights or punishable acts with respect to the operations of the Bank and its subsidiaries.

1.2 Policy Review and Approval

All proposed amendments shall be reviewed by the Risk Management Committee ("RMC") and subsequently recommended to the Audit, Risk, and Compliance Committee ("ARCC") for its review and endorsement.

Upon endorsement, the ARCC shall recommend the Policy to the Board of Directors ("BOD"), which retains ultimate responsibility for the final approval of this Policy.

This Policy shall be reviewed at least annually, or earlier where required due to material changes in applicable laws, regulations, supervisory requirements, business activities, organisational structure, risk profile, operating environment, or any other matter that may materially impact the Policy.

1.3 Policy Compliance

All stakeholders to which this Policy applies shall ensure compliance with its requirements and implement appropriate controls to support its effective application.

Unless otherwise stated in this Policy, all exceptions to the Policy requirements shall be escalated to the Audit, Risk and Compliance Committee (ARCC) for review and recommendation and subsequently submitted to the Board of Directors (BOD) for final approval.

All approved exceptions shall be appropriately documented, supported by sufficient justification, and retained together with the relevant approval records in accordance with the Bank's governance and record retention requirements.

Risk Management & Remedial Solutions Department (RMD) is the custodian of the policy version approved by the BOD.

The effectiveness of the Whistleblowing Framework shall be subject to periodic review and assessment through the Bank's established compliance and governance oversight processes, in accordance with the Compliance Policy and related procedures.

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1.4 Policy Clarification

The Enterprise Governance & AML Function is the owner of this Policy and shall be responsible for providing guidance, clarification, and interpretation relating to its requirements.

2. Definition

Whistleblowing is a term used when someone (a "Whistleblower") raises a concern about a possible fraud, crime or other serious malpractice/misconduct that could threaten customers, employees, shareholders or the Bank's reputation. For the purposes of this Policy, any such report or concern raised is considered a whistleblowing case ("case" or "the case").

The following examples demonstrate what is meant by serious malpractice:

- Financial malpractice or impropriety or fraud;
- Failure to comply with a legal obligation or statutes;
- Criminal activity;
- Improper conduct or unethical behavior;
- Unacceptable practices;
- Corruption;
- Frauds;
- Misrepresentation of facts;
- Sexual harassment;
- Abuse of delegated authorities;
- Misuse of Bank's assets;
- Serious failure to comply with appropriate professional standards;
- Abuse of power, or use of Bank's powers and authority for any unauthorized use or personal gain;
- Breach of statutory codes of practice; and
- Deliberate attempts to conceal any of the above.

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3. Reporting Obligations

Members of staff, are required to report any suspected or presumed incidents of illegal behaviour in the activities of the Bank or of serious misconduct or serious infringement of the Bank's rules, policies or guidelines, or any action that is or could be harmful to the mission or reputation of the Bank (hereinafter called as "irregularities").

Such incidents may involve members of staff, borrowers, promoters, contractors, suppliers, beneficiaries or any other persons or entities that participate or seek to participate in activities relating to Bank.

Members of staff are required to cooperate in any official investigation, audit or similar request. No members of staff or managers of the Bank may use their position to prevent other members of staff from exercising their rights or complying with their obligations as indicated above. The Compliance Manager serves as the Bank's Whistleblowing Officer and is the primary recipient of whistleblowing cases and any staff queries concerning the whistleblowing framework.

4. Protection for Whistleblowers

4.1 Protection

Any staff member who reports an irregularity, provided that this is done in good faith and in compliance with the provisions of this policy, shall be protected against any acts of retaliation.

For the purposes of this Policy, "retaliation" is defined as any action or threat of action which is unjustly detrimental to the whistle-blower because of his/ her report, including, but not limited to, harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, threatened or taken against the whistle-blower.

"Good faith" can be taken to mean the unequivocal belief in the veracity of the reported incidents, i.e. the fact that the member of staff reasonably believes the transmitted information to be true.

Staff members, who make a report in bad faith, particularly if it is based knowingly on false or misleading information, shall not be protected and shall be subject to disciplinary measures.

The BOD is ultimately responsible for ensuring that the appropriate framework is in place to guarantee staff are protected from retaliation.

4.2 Confidentiality

To encourage staff to blow the whistle while preserving their confidentiality. The Bank is absolutely committed to protect reporting persons who make reports under this Policy. The protection of a person reporting an irregularity shall be guaranteed first of all by the fact that their identity will be treated in confidence. This means that their name will not be revealed, unless the whistle-blower personally authorizes the disclosure of his/ her identity or this is a statutory requirement, particularly if it is essential to ensure that the right of the persons implicated to be given a fair hearing is upheld. In such a case, the Bank shall be required to notify the whistle-blower before revealing their identity.

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Where members of staff consider that they have been the victim of retaliation for reporting an irregularity or have good reason to believe or fear that they are exposed to a risk of retaliation as a result of their reporting an irregularity, they shall be entitled to complain to the Compliance Manager or GM and request that protective measures be adopted.

The Investigating Officer ("IO") shall assess the circumstances of the case referred to him/ her and may recommend to the GM the temporary and/or permanent measures necessary to be adopted for safeguarding the interests of the Bank while protecting the staff member in question. The staff member shall be informed in writing of the results of this procedure.

4.3 Penalties for Those Taking Retaliatory Action

Any form of retaliation undertaken by a staff member against any person for reporting an irregularity in good faith is prohibited and considered to be a breach of the loyalty and professional ethics requirements of the Staff Code of Conduct. In such a case disciplinary measures shall be taken.

The IO shall monitor any potential retaliation risk during the investigation and, where necessary, recommend protective measures to the GM or ARCC. Protection shall be reviewed throughout the investigation and, where appropriate, for a reasonable period after case closure. Where a whistleblowing case is raised by an external party and a retaliation risk is identified, appropriate measures must be taken to separate the implicated staff member from any duties or processes relating to that external party, for as long as necessary to protect the integrity of the case and prevent potential retaliation.

5. Untrue/False Allegations

If an employee makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that employee. In making a disclosure the individual should exercise due care to ensure the accuracy of the information.

If, however, an employee makes malicious or vexatious allegations, and persists with making them, appropriate disciplinary action may be taken against that employee after proper investigation.

6. Rights of Persons Implicated

Any staff member implicated by reports of irregularities must be notified in good time of the allegations made against them, provided that this notification does not impede the progress of the procedure for establishing the circumstances of the case. In any event, findings referring to a staff member specifically by name may not be made upon the completion of the abovementioned procedure, unless that staff member has had the opportunity to put forward their comments in keeping with the principle of respect for the right to be given a fair hearing, as interpreted by the courts.

After having heard the implicated staff member, or after having requested the latter to put their case in writing if, for objective reasons, it is not possible to hear them directly, the GM shall decide on the measures required in the Bank's interest based on the IO's recommendation. Since the reporting of irregularities and/ or the ensuing procedure will involve dealing with personal data, such data shall be managed in keeping with the principles and rules provided for in the regulations applicable to the Bank and the relevant directives issued by the CBB.

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7. Process for Making a Disclosure

7.1 Designated Authority

In accordance with regulatory requirements, the Bank has designated the Compliance Manager to serve as the Whistleblowing Officer and primary IO responsible for implementing the provisions of this Policy. The IO is also responsible for ensuring that whistle-blowers understand their rights and obligations as explained in this Policy.

The IO has the primary responsibility of advising the GM and ARCC on receipt of every disclosure, the investigation report and recommending appropriate action to be taken. The GM or ARCC Chairperson may assign an alternative IO to investigate a whistleblowing case in accordance with the nature and subject of the case, particularly in situations where the Compliance Manager is in any way connected to the case. The alternative IO must be a senior manager, and such assignment must be made within reason and with a recorded justification.

The ARCC may appoint an independent external body to investigate sensitive cases involving senior management where an internal investigation's objectivity may be compromised.

7.2 Manner of Reporting a Case

Cases of malpractice will be investigated by the Compliance Manager unless the complaint is against the Compliance Manager himself/herself or is in any way related to his/her actions. In such cases, the case should be passed to the GM for referral.

If there is evidence of criminal activity, then the IO should inform the police after obtaining the approval of the GM or ARCC (If GM is implicated in the case), unless the case involves suspicion of money laundering or terrorist financing whereby the Money Laundering Reporting Officer's reporting to the authorities must not be subject to the approval of any other person. The Bank will ensure that any internal investigation does not hinder a formal police investigation.

The Bank has implemented a dedicated whistleblowing portal "Signals" to facilitate the safe escalation of any whistleblowing cases by employees.

Signals enables the recording, management, and tracking of whistleblowing cases, employees can opt to raise cases anonymously for investigation through the portal.

All employees have access to Signals where confidentiality and anonymity is protected. While anonymity is protected, whistleblowers are expected to provide sufficient detail to allow for a thorough investigation, as the inability to contact an anonymous reporter for follow-up evidence may hinder the case's progress.

Employees can choose to submit their concerns to the following recipients:

- Group Compliance Manager, AGM-IAD, and AGM-LAD (Level 1);
- GM (Level 2); or
- ARCC Chairperson (Level 3).

Recipients will review the case and can then re-assign/escalate cases between levels as needed and in accordance with the nature and subject of the case. The whistle-blower can review the status of the case through Signals and will receive automatic email notifications (If an email address is supplied) regarding any change in case status.

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Other stakeholders such as customers, vendors, representatives, service providers, and third parties can raise their concerns by sending an email to the Compliance Manager through the whistleblowing group email (whistleblowing@eskanbank.com) as specified in Bank's website. The Compliance Manager shall ensure any such cases received are acknowledged within a reasonable timeframe and are logged and investigated with the same procedural rigor and confidentiality as cases received through other channels, in accordance with this Policy.

8. Investigating Procedures

8.1 Investigation

The IO should follow the following steps:

- Full details and clarifications of the case should be obtained. The IO must promptly identify and preserve any potentially relevant records or evidence, including documents, system records, emails, transaction records, CCTV footage, and other information that may be relevant to the case. Such records must be secured in a manner that prevents alteration, deletion, unauthorised access, or loss, pending completion of the investigation and in accordance with the applicable retention requirements.
- The IO should inform the staff against whom the case is made as soon as practically possible, unless doing so risks jeopardizing the investigation's integrity, in which case the IO may notify the staff in question at a more appropriate time.
- The IO should consider the involvement of the company auditors and the police at this stage, if so required, post consultation and approval of the GM or ARCC (If GM is implicated in the case).
- The allegations should be investigated by the IO with the assistance where appropriate, of other individuals / bodies including AGM-LAD and AGM-IAD
- The IO must notify the CBB and other relevant regulatory authorities of any material concerns raised through the case, particularly in situations where it is evident that a breach of regulations has occurred.

The IO shall acknowledge receipt of a whistleblowing case (where contact details are available) and ensure that investigations are completed within a reasonable timeframe, ideally within 60 calendar days from receipt of the case, unless the nature or complexity of the matter requires additional time. Where appropriate and subject to confidentiality, legal, and investigation considerations, final feedback shall be provided to the whistle-blower upon closure of the case.

An assessment concerning the case and its validity will be made by the IO in a written report containing the findings of the investigations with reasons for the decision. The report will include inputs from the AGM -IAD and/or AGM-LAD, if any and will be passed to GM.

The GM will review the findings to ensure the case has been dealt with fairly, thoroughly, and judiciously in accordance with the Policy. If the case is valid and justified, then relevant disciplinary or other appropriate procedures will be taken.

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The whistle-blower should be kept informed of the progress of the investigations and, if appropriate, of the final outcome. This can be done through Signals for any cases raised through the portal (Anonymity is maintained).

If the whistle-blower is not satisfied that their concern is being properly dealt with by the IO, they have the right to raise it in confidence with the GM.

Where a whistleblowing investigation substantiates matters involving actual or potential regulatory breaches, non-compliance, significant control deficiencies, financial misconduct, or other compliance-related concerns, such matters shall be assessed and managed in accordance with the Bank's Compliance Policy and related procedures, including any applicable regulatory reporting, escalation, risk event management, and governance reporting requirements.

Where a whistleblowing investigation substantiates matters involving money laundering, terrorist financing, fraud, corruption, misconduct, legal breaches, or other matters subject to specialised governance frameworks, such matters shall be referred to and managed in accordance with the relevant Bank policies, procedures and regulatory requirements.

All whistleblowing records (e.g. reports, investigation notes, outcomes) must be securely retained by the Compliance Manager (and/or the alternative IO) for a minimum of 5 years. The records may be retained on Signals and/or in another secure repository.

8.2 Conflicts of Interest

Where any actual, potential, or perceived conflict of interest arises in relation to the investigation or decision-making of a whistleblowing case, the conflicted person must immediately recuse themselves from all involvement in the case. This includes cases involving or connected to the Compliance Manager, Compliance Function personnel, GM, senior management, ARCC members, Board members, or any person who would ordinarily receive, investigate, or influence the handling of the case.

In such circumstances, the case must be reassigned to an independent Investigating Officer or, where internal independence may reasonably be compromised, to an independent external body appointed by the appropriate non-conflicted authority. If the GM is conflicted, the case shall be escalated directly to the ARCC Chairperson. If the ARCC Chairperson or any ARCC member is conflicted, the matter shall be referred to the Board Chairperson or another non-conflicted Board authority. Where the case involves Board members or the Board Chairperson, the non-conflicted Board members shall determine the appropriate independent investigation route, including the appointment of an external investigator where necessary.

The recusal decision and appointment of the alternative Investigating Officer or external body, and the rationale for such appointment must be documented.

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9. Roles & Responsibilities:

9.1 BOD

- The BOD is responsible for reviewing and approving the Whistleblowing policy of the Bank;
- Ensure that the appropriate framework is in place to guarantee whistle-blowers are protected from retaliation; and
- To approve Policy exceptions.

9.2 ARCC

- The ARCC is responsible for reviewing and approving the Whistleblowing policy of the Bank;
- To review whistleblowing trends and recommend the appropriate corrective actions and mitigating controls;
- ARCC Chairperson to review Level 3 whistleblowing cases escalated to them and assign the appropriate IO;
- To appoint an independent external body to investigate sensitive cases where an internal investigation's objectivity may be compromised; and
- To assess and recommend Policy exceptions escalated by the management for final approval to the BOD.

9.3 GM

- To review Level 2 whistleblowing cases escalated to GM and assign the appropriate IO;
- For a case which is in any way connected with or against the Compliance Manager, the GM is responsible to nominate a senior manager to act as the alternative IO;
- To provide consultation to the IO's recommendations during the investigation process;
- To review the findings of investigation reports to ensure the case has been dealt with fairly, thoroughly and judiciously in accordance with the Policy; and
- To decide on the measures required in the Bank's interest.

9.4 Compliance Manager

Compliance Manager will be the designated authority/ IO to receive and investigate all disclosures made under this Policy. The Compliance Manager will be responsible of the following:

- Investigate a case in an objective manner;
- Provide a comprehensive investigation report outlining the nature of the case and its outcome to GM and the ARCC;
- Recommend appropriate action to be taken;
- Retaining records related to whistleblowing cases;
- Notifying the CBB and any other relevant regulatory authorities of any material concerns identified through whistleblowing cases; and
- Provide a summary of whistleblowing cases raised during the quarter and their outcome to ARCC. The summary must include details of closed and open cases during the period, including dates of receipt/closure and the corrective actions taken, where there are any repeat themes, they should also be highlighted to ARCC.
- Arrange for periodic awareness sessions/training around whistleblowing procedures and channels for bank staff.

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9.5 AGM of Department

- Responsible to ensure their subordinates are made aware of this Policy and its application and for creating an environment in which staff are able to raise concerns freely and without fear of reprisal.

9.6 EB Staff

- All EB Staff have a responsibility to raise concerns providing they have a reasonable belief that malpractice and/or wrongdoing has occurred.

9.7 IAD

- The AGM-IAD may be a primary recipient of the case and shall independently review the outcome of investigations to ensure transparency and compliance with the Whistleblowing Policy based on a request from ARCC, GM or whenever the AGM of internal audit finds it appropriate.

9.8 LAD

- The AGM -LAD may be a primary recipient of a case and shall review and provide legal opinion/ guidance with regards to the case.

9.9 IT

- Provide technical support, maintenance, and fixes to ensure the continued operation of Signals and protection of whistle-blower anonymity; and
- Implement enhancements to Signals in accordance with any new regulatory requirements and stakeholder feedback.

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