

WHISTLE BLOWER POLICY

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1. INTRODUCTION

The Board is committed to the highest possible standards of openness, probity and accountability.

This policy document explains the modalities of reporting any misconduct and employees' concerns about any suspicious practices in financial reports, internal control systems or any other matters to the designated officials.

This policy is formulated to provide opportunity to employees to raise their voice in good faith, in case they observe any unethical and improper practices or any other wrongful conduct in the Company and to ensure protection to whistleblower.

In accordance with the applicable laws and Trafco Group B.S.C.'s Code of Conduct, Trafco Group B.S.C. (the Company) wishes to establish an effective vigil mechanism by way of this Whistleblower and Non-Retaliation Policy ("Whistleblower Policy") as follows.

2. AIMS AND SCOPE OF THIS POLICY

This policy aims to:

- Encourage the employee to feel confident in raising concerns promptly about unethical behavior, actual or suspected fraud, a possible violation of Trafco Group B.S.C.'s Code of Conduct or laws applicable to Company's operations.
- Provide avenues and reporting mechanism for employees to raise those concerns and receive feedback on any action taken.
- Ensure that employees receive a response to their concerns and they become aware of how to pursue them if they are not satisfied.
- Reassure the protection of whistleblower from possible reprisals or victimization arising out of the whistleblowing process.

The whistleblowing policy is intended to cover unethical concerns. These include but not limited to:

- Conduct which is an offence or a breach of law.
- Inappropriate accounting or internal control practices.
- Health and safety risks, including risks to the public as well as other employees.
- Damage to the environment.
- The unauthorized use of company funds and assets
- Possible fraud, corruption or misuse of authority.
- Sexual or physical abuse.
- Any other unethical conduct.

The Company does not tolerate any malpractice, impropriety, statutory noncompliance or wrongdoing. Reporting suspected misconduct or even asking a compliance question can take courage, but it is the right thing to do. The measure of a good company, and a good compliance program, is whether a company finds problems early and fixes them while they are small.

The best way for the Company to find out about suspected violations early is when employees and others acting on Company's behalf report them.

This Whistleblower Policy sets out ways through which Company's employees, customers, vendors and other stakeholders can raise their concerns that relate to actual or suspected violations of Company's Code of Conduct, accounting or auditing matters and applicable national and international laws.

This policy is not intended to question the financial or business decisions taken by the Company without any misconduct or fraud nor should it be used to cover career related grievances.

3. WHO THIS WHISTLEBLOWER POLICY APPLIES TO

This policy will apply to the Company's employees, customers, vendors and other stakeholders (directors and shareholders) who wish to raise or report any unethical behavior, suspected violation of applicable laws or the Company's Code of Conduct. Such person is hereinafter referred to as the "The Protected Reporter".

4. DECLARATION AGAINST RETALIATION

"It is hereby declared that Trafco Group B.S.C. prohibits retaliation against anyone who raises a business conduct concern or cooperates during Trafco Group B.S.C.'s investigation."

The concerns raised in good faith shall not expose the 'Protected Reporter' to any disciplinary action or prosecution, regardless of whether the underlying facts prove to be correct or result in any corrective action. This means that if a report turns out to be wrong, so long as it was made in good faith, based on some objective criteria and without malice or bad intentions, no disciplinary action shall be taken against the 'Protected Reporter'.

If the 'Protected Reporter' believes that he /she has faced retaliation of any kind, he /she can report it to any of the persons mentioned in section "5" below so that Trafco Group B.S.C. can investigate and accordingly engage with the individuals retaliating against the 'Protected Reporter'.

5. HOW TO REPORT THE VIOLATION / CONCERNS

Under the program, concerns / observations can be communicated directly to any audit committee member, or to officers below as appropriate and as per the Protected Reporter's comfort level.

1. Group CEO/GM
2. Company Secretary
3. Line manager
4. Head of HR

The officers above will report directly to the Audit Committee for the purpose of this policy.

While a 'Protected Reporter' is not required to furnish any more information than he/she wishes to disclose, to effectively conduct an investigation into a report, it is imperative that the Company has all critical information necessary to understand the matter. Therefore, the report should ideally provide as many details and be as specific as possible including names and dates and if possible, should preferably include any available documents or proof.

6. DEALING WITH REPORTS/COMPLAINTS

1. Audit Committee shall appropriately and expeditiously investigate all whistleblower reports received.
2. In this regard, Audit Committee, if the circumstances suggest, may appoint a senior executive or a committee of managerial level personnel to investigate into the matter(s) raised by the Protected Reporter and prescribe the scope and time limit for performing and concluding the investigation therefore.
3. Audit Committee shall have right to outline detailed procedure for an investigation. Where the Audit Committee has designated a senior executive or a committee of managerial level personnel for investigation, they shall mandatorily adhere to scope and procedure outlined by Audit Committee for investigation.
4. The Audit Committee or senior executive or committee of managerial level personnel, as the case may be, shall have right to call for any information/document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting fair investigation under this policy.
5. A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.
6. After considering the report, the Audit Committee shall determine the cause of alleged adverse action and shall recommend the remedies as it deems appropriate.

7. PROTECTION TO THE WHISTLE BLOWER

a) Harassment or Victimization

- The Audit Committee is committed to good practices and highest standards of honesty and fairness and wants to be supportive of employees.
- The Committee recognizes that the decision to report a concern can be a difficult one to make. However, if the employee is acting in good faith, he/she should have nothing to fear because he will be doing his duty towards employer and those for whom he is providing a service.
- The Committee will not tolerate any harassment or victimization (including informal pressures) and will take appropriate action to protect the employee when he/she raises a concern in good faith.

b) Confidentiality

- All concerns shall be treated in full confidence and every effort will be made not to reveal the employee's identity until he/she wishes so.

c) False allegation & legitimate employment action

- If the employee makes an allegation in good faith, but it is not confirmed by the investigation, no action will be taken against him / her. If, however, he makes an allegation frivolously, maliciously or for personal gain, disciplinary action may be taken against him / her.
- In case of repeated frivolous complaints being filed by a 'Protected Reporter', the Audit and Corporate Governance Committee may take suitable action against the concerned 'Protected Reporter' including reprimanding them and termination of services in accordance with the Company's internal policies and procedures.

8. RETENTION OF DOCUMENTS

After the conclusion of any investigation, all related information, documents, reports and other relevant material collected as part of the investigation shall be retained for applicable statutory periods provided by applicable laws.

9. INFORMING NEW EMPLOYEES/DIRECTORS/VENDORS

All new employees/directors/vendors and relevant stakeholders shall be informed about this Whistleblower Policy, as appropriate, upon joining/commencing work with Trafco Group B.S.C.

Approval

This policy has been approved by the Board of Directors.