

WHISTLE BLOWER POLICY

NASS CORPORATION B.S.C.

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1. NATURE AND PURPOSE OF THIS POLICY

The purpose of this policy is to enhance the existing corporate governance framework at Nass Corporation B.S.C. (c) (Nass or the “Company”).

The policy has been designed for the Board of Directors and for all employees of Nass, 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 Nass Corporation B.S.C. (the “Company”) and to ensure protection to whistleblower.

The Board of Directors (the “Board) of the Company will publish this policy document and ensure that it is readily available to management.

All Directors and members of senior management must ensure that they are aware of the contents of this policy and comply with its requirements.

This policy is formulated in accordance with the applicable laws, Code of Conduct and Code of Ethics of the Company.

The purpose of this policy is to:

- Encourage staff to feel confident in raising serious concerns regarding wrongdoing and improper conduct at Nass.
- Provide avenues for concerned individuals to raise their concerns in a confidential manner and receive confidential feedback on any action taken.
- Ensure that the concerned individuals receives:
 - An appropriate response to their concerns and a method to communicate their concerns to the relevant party; and
 - Reassurance that they will be protected from possible recriminations if they have made a good faith disclosure in connection to such concern.
- Establish an effective vigil mechanism by way of this Whistleblower and Non-Retaliation Policy (“Whistleblower Policy”) as follows.

2. REVIEW AND APPROVAL

The Board of the Company has approved this Policy. Extracts of the minutes of the Board meeting in which this policy has been approved can be obtained from the Board Secretary.

The Board shall review this policy at least once a year. More frequent reviews shall be made whenever there are material changes in systems, business processes, regulatory or statutory requirements and operating procedures.

3. DEFINITION AND IMPORTANCE

Whistleblowing entails revealing wrongdoing or improper conduct within an organization to those in authority or to the public.

The Company recognizes that employees may not express their concerns because they feel that speaking up would be disloyal to their colleagues or to the Company. The Company is however committed to maintaining the highest possible standards of ethical and legal conduct within the Company.

In an effort to enhance good governance and transparency within the Company, the Company expects employees to have serious concerns about any inappropriate or irregular aspect of the Company's operations to voice those concerns.

Specifically, this whistleblowing policy is intended to cover unethical concerns. These include but are not limited to:

- Conduct which is an offence or a breach of law.
- Inappropriate accounting or internal control practices.
- Is against the Financial regulations or policies of the Company.
- 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.
- Falls below established standards or practice.
- Any other unethical or improper conduct.

Examples of activities that are considered to be wrongdoings or improper conduct within an organization include, but are not limited to, the following:

- Corruption;
- Fraud;
- Theft;

- Misuse of Company's property;
- Mistreatment of clients and investors;
- Any danger to health and safety;
- Abuse of authority in connection with unauthorized activity for personal gain; or
- Environmental damage.

4. 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".

5. DECLARATION AGAINST RETALIATION

"It is hereby declared that Nass Corporation B.S.C. prohibits retaliation against anyone who raises a business conduct concern or cooperates during Nass Corporation 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 the Company can investigate and accordingly engage with the individuals retaliating against the 'Protected Reporter'.

6. WHISTLEBLOWING GUIDANCE FOR EMPLOYEES

The employee ("the Protected Reporter") should raise the concerns with their immediate supervisor or Head of Department, depending on the seriousness and sensitivity of the issues involved and who is thought to be involved in the malpractice.

If it is believed that management is involved, the Protected Reporter should approach the Chief Executive Officer or Compliance Officer.

Concerns should be raised in writing. The Protected Reporter should set out the background and history of the concern, giving names, dates and places where possible and the reason why they are particularly concerned about the situation. If the Protected Reporter does not want to put the concern in writing, they should telephone or meet the appropriate officer. Concerns regarding wrongdoings can also be emailed to complian@nasscorporation.com.

Although the Protected Reporter is not expected to prove the truth of an allegation, he/she will need to demonstrate to the person contacted that there are sufficient grounds for their concern.

Parties involved in the potential wrongdoings must not be contacted in an effort to determine facts or demand restitution. The Protected Reporter raising the concern must not discuss the situation, facts or allegation with anyone outside the Company, including the press, unless otherwise permitted to do so by the Human Resources Department. The case should also not be discussed internally with other staff, departments and parties.

The Protected Reporter may choose to raise the complaints in an anonymous manner. All complaints will be kept confidential to the fullest extent.

The Board or its sub-committee is responsible for ensuring that appropriate arrangements are in place to allow proportionate and independent investigation of all matters and appropriate follow-up action.

7. DEALING WITH REPORTS/COMPLAINTS

1. The 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. The 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.

8. 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 Audit 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 Audit 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 Committee 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.

9. 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.

10. 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 business relationship with the Company.

11. FALSE ALLEGATIONS

If an individual makes an allegation frivolously, in bad faith, maliciously or for personal gain, disciplinary action will be taken against the employee in accordance with Human Resources guidelines.