



# Whistleblower Policy

## Whistleblower Policy

### 1. Overview

This Policy is generally intended to encourage Employees to report Misconduct in good faith, without having to fear that their voluntary action may have adverse consequences in the future. It is a key element for safeguarding the Bank's integrity & transparency and one of the tools for combating practices that might damage its activities and reputation. This Policy upon approval shall replace the existing Whistleblower Protection Policy dated April 2013 and this Policy shall continue to be in force unless and until expressly replaced or rescinded by Management/Board of Directors of the Bank.

- a) **Scope and applicability:** This Whistleblower Policy (the "Policy") applies to Employees (as defined hereunder) of The City Bank Ltd. ("CBL/ Bank"), and the Service Providers (as defined hereunder) thereof. Any incident amounting to Misconduct involving Employees of the Bank, and Service Providers thereof will be covered under this Policy.
- b) **Effective date:** This policy is effective immediately from the date of approval of the Board of Directors of CBL and shall be effective until it is revoked expressly.

### 2. Definition

In this Policy, unless there is something vindictive/malicious to the subject or context:

- a) **Employees** means permanent employees, contractual employees, Interns etc. of the Bank.
- b) **Service Provider** means consultants, contractors and other service providers under contract with CBL.
- c) **Misconduct** means commission and omission involving either dishonest, illegal or improper acts including, but not limited to violation of a law, rule, internal or external regulation and/or a direct threat to public interest, such as fraud, embezzlement, collusion, coercion, and other serious infringements and/or any of the following commission or omission:
  - irregular and unauthorized use or mismanagement of CBL's resources;
  - breaches of CBL's Code of Conduct and other ethical standards
  - misappropriation or misuse of CBL's resources;
  - abuse of power or maladministration;
  - committing criminal offense or illegal or prohibited acts;
  - a conduct that is harmful or dangerous for public health, safety or to the environment; or
  - corruption;
  - any action that is or could be harmful for the reputation of CBL at the reasonable judgment of Whistleblower

- d) **Appropriate Authority** – CBL Employees shall whistle-blow by emailing at [whistle@thecitybank.com](mailto:whistle@thecitybank.com) (where only Head of HR and Head of ICC shall have access) or directly to Head of HR or Managing Director and CEO and hence, the appropriate authority for them shall be Head of HR, Head of ICC, Managing Director & CEO. On the other hand, Service Providers of CBL will Whistle-blow emailing at [whistle@thecitybank.com](mailto:whistle@thecitybank.com) only.
- e) **Whistle-blower or Whistleblower** means a person who discloses information about alleged Misconduct that may/ had/ has occurred in the past or at present.
- f) **Whistleblowing** (Whistle-blow/ Whistle-blows/ Whistle-blown- as the case may be) means any Whistleblower, for fulfilling the purpose of this Policy, will be considered that he/ she is Whistleblowing, if—
- He/ she believes on reasonable ground that the information relating to Misconduct is true; or
  - He/ she may not have concrete reasonable ground to believe the truth of the information, but he/ she believes that the information may be true and is of sufficient significance to justify its disclosure so that its truth may be investigated.

### 3. Reporting Obligations

- a) Everyone is strongly suggested to Whistle-blow to the Appropriate Authority. If a Whistleblower Whistle-blows, s/he shall assist the audit inquiry team, official investigation, and/or investigation by police or any other law enforcing agency to find the authenticity of that information as appropriate, provided that, no Whistleblower can be forced to assist in such an inquiry which may jeopardize his life or physical security or he can be affected in other ways.
- b) No one may use his/her position to prevent others from exercising their rights or complying with their obligations under this Policy.
- c) If any risk of legal proceeding is identified from any Whistleblowing event by Appropriate Authority, it shall be referred to the Legal Division of the bank and Legal Division shall take appropriate legal measures to protect the Bank's interest.

### 4. Reporting Procedure

- a) An incident involving Misconduct under this Policy can be Whistle-blown either verbally or in writing to the Appropriate Authority. In case of verbal disclosure/ Whistleblowing, upon assessing the gravity of the incidence, the Appropriate Authority may require a written submission of statement from the Whistleblower which the Whistleblower shall oblige and comply.
- b) If the use of the above reporting procedures is not appropriate considering the circumstances or nature of the incidents (for instance, if there is a conflict of interest or a risk of reprisals, the intended recipient of the report is personally implicated in the incidents to be reported, or the Appropriate Authority initially alerted fails to take appropriate action), the Employee/ Whistle-blower shall verbally/ orally Whistle-blow directly to the Managing Director & CEO of CBL.

- c) In the event of any incident to be reported against any persons holding post of Deputy Managing Director or Additional Managing Director, Whistleblower may report the matter either to Head of HR or to Managing Director & CEO directly. In case the allegation is against Managing Director & CEO, the matter needs to be reported to Head of HR, who shall take the matter further to the Board of Directors for decision/action.
- d) In case of Whistle-blowing to the Appropriate Authority, whether verbally or in writing, such whistle is encouraged to be blown within 30 (thirty) days of the incident noticed by the whistle-blower.
- e) The Policy does not require Employees to escalate incidents related to their job role, remuneration or responsibility related activity. Any issues related to the roles and responsibilities of the staff member are to be discussed with line manager and/or Human Resources Division.

### **5. Inquiry by Appropriate Authority**

- a) If any Whistleblower Whistle-blows to the Appropriate Authority, the Appropriate Authority and/ or its representative shall take initiative to inquire into the matter.
- b) If any information related to Misconduct is disclosed or sent to the Appropriate Authority, such authority can inquire into the matters by itself or through any other competent authority (e.g. Grievance Committee, etc.).
- c) While conducting inquiry under sub-clause (b), the Appropriate Authority can collect, if necessary, relevant information and data from the Whistleblower.
- d) During or after the inquiry, if is found that -
  - i. the real occurrence or allegation is of trivial nature, vindictive/malicious and baseless;
  - or
  - ii. there is no reasonable ground or element to conduct inquiry or carry out disciplinary procedures— then the competent authority shall stop the proceedings undertaken at once.
- a) If the Appropriate Authority finds out during or after the inquiry that there is sufficient evidence of Misconduct in the Whistleblowing event, it shall take appropriate measures pursuant to Disciplinary Action Policy & Process of HR Manual of CBL or take any other measure as instructed by MD & CEO/ Board of Directors of CBL (as appropriate).
- b) If the matter is inquired by any other competent authority under sub-clause (b), such authority shall send its report to the Appropriate Authority and the Appropriate Authority shall take a decision as per sub clause (d) or (e) hereinabove.

## 6. Protection for Whistleblower

- a) Any employee who Whistle-blows to the Appropriate Authority without any malicious intent and in compliance with the provisions of this Policy, shall be protected against any acts of retaliation.
- b) The protection of a Whistleblower shall be guaranteed firstly by maintaining absolute confidentiality in regards to the identity. This means that their name will not be revealed, unless the Whistleblower formally authorizes the disclosure of his/her identity or is required by law, 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, CBL shall be required to notify the Whistleblower before revealing his/ her identity.
- c) Notwithstanding anything contained hereinabove, if it is proved that, the Whistleblower intentionally disclosed false and baseless information then the Appropriate Authority can reveal the identity of the Whistleblower and for disclosing false and baseless information and it can take appropriate actions against him/her pursuant to Disciplinary Action Policy & Process of CBL HR Manual.
- d) Any form of retaliation undertaken by an employee against any person for Whistleblowing is prohibited and considered to be a breach of the Employee Code of Conduct triggering disciplinary actions pursuant to Disciplinary Action Policy & Process of CBL HR Manual.
- e) Where Employees consider that they have been the victim of retaliation for Whistleblowing or have good reason to believe or fear that they are exposed to a risk of retaliation as a result of Whistleblowing, they can complain directly to Grievance Committee of CBL and request for adoption of necessary protective measures.

## 7. Rights of Persons Implicated

- a) Any Employee implicated by alleged Misconduct through Whistleblowing shall be notified of the allegations made against them in due course by the Appropriate Authority or its representative, provided that, such notification does not impede the investigation process.
- b) In any event, findings referring to an Employee specifically by name may not be made upon the completion of the above-mentioned procedure, unless that person 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 detailed in the Disciplinary Action Policy & Process of CBL HR Manual.

## 8. Communication of this Policy to the Stakeholders

A copy of this policy shall be published in the Bank's intranet (<http://click.thecitybank.com/>) for the information of all the Employees as well as in the webpage (<https://www.thecitybank.com.bd/>) for benefit and information of Employees and Service Providers of CBL.

## 9. Amendment & Exception

Changes or amendments can be brought to this policy from time to time. The amendments are needed to be approved by Managing Director & CEO of CBL on the basis of the recommendation from the Head of HR, Head of ICC and Head of Legal of CBL. In case any substantial/ significant changes are needed to be brought to this policy then the amendment shall be placed to Board of Directors of CBL for approval. Any exception to this policy shall require approval from Managing Director & CEO of CBL.

Version	Date	Author(s)/ Function	Approved by	Nature of Changes
1.0	April, 2013	ICC	Board of Directors of City Bank	First time formulated and introduced in 2013
2.0	July, 2022	HR	Board of Directors of City Bank	As per the memo dated 7 July- 2022, Whistleblower Policy has been updated and updated policy has been approved.