

# Theft/Fraud Prevention

(WAL Security Procedure 1.4/1.5)

## Theft/Fraud Prevention Helps the Company To:

- Deter potential theft.
- Minimize the risk of unauthorized acquisition of company property.
- Foster a culture of vigilance by implementing advanced security measures.
- Stay informed about emerging threats.
- Create safer environments.
- Protect the assets that matter most.



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## Definition of Theft

Taking company assets, resulting in a loss to the company. Examples of theft include the following:

- Obtaining control over company assets with the intent to permanently deprive the company ownership.
- Using company assets for personal purposes except for permitted incidental personal use.
- Authorizing or receiving payments for goods not received or services not performed.
- Manipulating time sheets to increase the number of hours worked and authorizing or receiving payments for hours not worked.

## Definition of Fraud

The deliberate misrepresentation of fact for the purpose of depriving the company permanently of property or legal right to property. Examples include, but are not limited to:

- Forcing and taking kickbacks from suppliers, vendors, service providers.
- Larceny, check tampering, fraudulent disbursements schemes (billing, payroll, reimbursement, etc.).
- False asset requisitions, destruction, removal or inappropriate use of records and equipment.
- Intentional disclosure of confidential information.
- Document forgery or alteration.
- False reporting of employment credentials.

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## Definition of Employee Misconduct

- Theft of company property.
- Taking bribes and/or kickbacks from suppliers and service providers.
- Falsification of company records or any company document.
- Falsification of timecards or time sheets.
- Carrying firearms or any other dangerous weapons on company premises.
- Possession or use of alcohol and illegal drugs on company premises.
- Violation of any safety, health, security or company policies, rules, or procedures.
- Committing a fraudulent act or a breach of trust under any circumstances.
- Unlawful harassment.

## Employee Responsibility

- Reporting misconduct is not only a responsibility but also a right.
- All employees are responsible for promoting a transparent, accountable, and ethical culture.
- WAL encourages all employees to report any witnessed or suspected misconduct to their immediate supervisor.

## Investigation

- All reported and suspected violations will be investigated no matter how small or seemingly insignificant.
- All information is collected and routed to appropriate company members, including HR and Internal Audit.
- The investigation should be fair, objective, and in accordance with company policies.
- If reported misconduct involves illegal activities, it may be necessary to involve external authorities, such as law enforcement agencies, to conduct a thorough investigation and pursue legal action as appropriate.