

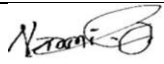

PRINCEPS CREDIT SYSTEMS LIMITED

WHISTLEBLOWING POLICY



DOCUMENT INFORMATION

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1. Policy Statement

At Princeps Credit Systems Limited, we are committed to conducting every area of our business with honesty, integrity, professionalism and accountability. To this end, we require our employees to comply with our policies, code of conduct and staff handbook.

Be that as it may, we recognise that there remains the risk of certain cases of malpractices or unethical or illegal conduct occurring. Hence, the formulation of this policy to drive home the need for our internal and external stakeholders to *speak up, step up*.

2. Objectives of this Policy

This policy aims to:

- (a) promote transparency, good governance and accountability;
- (b) encourage all employees and other persons covered by this policy to *speak up* and raise concerns in good faith on actual or suspected wrongdoings, misconduct, irregularities or malpractices as quickly as possible, without any fear of harassment or victimization by either the company or any person against whom such whistle is blown.
- (c) prevent and deter malpractices, unethical or illegal conduct, or misconduct, from occurring.
- (d) set out our formal whistleblowing policy, reflecting the appropriate procedures and avenue(s) for disclosing, reporting and treating such cases; and the relevant remedial action where such concerns are genuine, made in good faith and legitimate.

3. Who is covered by this Policy?

- 3.1 This policy applies to all individuals working at all levels of our company, including without limitation, managers, officers, employees, associates, trainees, seconded staff, agency staff, homeworkers, interns, volunteers, part-time and other workers (collectively referred to as “**Staff**” in this policy, whether permanent, fixed-term or temporary) as well as directors. They may also be referred to as “**Internal Stakeholders**”.
- 3.2 This policy similarly applies to our agents, customers, consultants, contractors, business partners, suppliers, vendors and service providers (our “**External Stakeholders**”).

4. Scope of this Policy

4.1. What is Whistleblowing?

- i. **Whistleblowing** is the disclosure or reporting of information on suspected wrongdoing or unethical or unlawful conduct on the part of any staff, by an employee or other stakeholder using the relevant channels under this policy. It could also be the disclosure or reporting of any danger in the workplace.

- ii. A **whistleblower** is a person who raises a genuine concern in good faith relating to any of the above. If you have any genuine concern relating to any suspected wrongdoing or danger affecting any of our activities, we encourage you to report it under this policy.
- iii. A whistleblowing report should be made in good faith. It should not be based on mere speculation or unfounded rumour or gossip. It should be founded on an actual knowledge of verifiable facts or a reasonable suspicion that such misconduct has occurred or is likely to occur.

4.2. What can be Reported?

4.2.1 The following is a non-exclusive list of events that could be reported under this policy:

- (a) Fraud, financial mismanagement and malpractices
- (b) Bribery and corruption
- (c) Stealing
- (d) Criminal activity
- (e) Improper or immoral conduct likely to affect our reputation
- (f) Acts of injustice
- (g) Health, safety and environmental dangers
- (h) Negligence
- (i) Breach of our values, policies, procedures, code of conduct and staff handbook
- (j) Unauthorized disclosure of confidential information
- (k) Non-disclosure of conflict of interest
- (l) Insider abuse
- (m) Unlawful conversion of company property
- (n) A deliberate concealment of, or an attempt to conceal, any of the above-related matters.

4.2.2 A whistleblower is required to exercise due care in reporting a concern. You must not make any allegation that you know to be false, nor should you make unfounded or malicious allegations, or make any allegation for personal gain.

4.2.3 If you are uncertain about whether an act, event or circumstance falls within the scope of this policy, please consult your line manager or the designated whistleblowing officer.

5. WHISTLEBLOWING PROCEDURE

5.1 Raising a whistleblowing concern

5.1.1 A whistleblower may indicate that it is disclosing under this whistleblowing policy to ensure that such disclosure and subsequent actions are carried out strictly in line with this policy.

5.1.2 The process could be initiated by either our Internal Stakeholders or our External Stakeholders.

5.2 Internal Whistleblowers

5.2.1 We hope that in most cases, our Internal Stakeholders can raise any concerns with their line managers whether orally, in person or in writing.

5.2.2 Your line managers may be able to address your concern or resolve an issue quickly and effectively. In some cases, they may refer the matter to the whistleblowing officer or any other relevant officer or committee of the company.

5.2.3 Where the matter is of a particularly special kind of nature, or you feel that your line manager has not satisfactorily addressed your concern, or where the concerns involve your line manager or any other such designated officer, or you prefer not to raise it with any of these persons for any reason, you could make a report, or make such concern known, by:

(a) A formal letter or email to either of:

- (i) the appointed whistleblowing officer
- (ii) the Executive Chairman
- (iii) Line Manager
- (iv) or a combination of any of these persons

(b) A call or text, via teams, or otherwise, to our whistleblowing officer; or

(c) Making use of our whistleblowing platform, accessible at <https://forms.office.com/r/naaHVKfwNy>.

5.2.4 Please disclose the concern or improper act being reported, with supporting evidence (where available), to assist a possible investigation process.

5.3 External Whistleblowers

5.3.1 An External Stakeholder may make a complaint or whistleblowing disclosure by:

(a) A formal letter or email to the company;

(b) A call or text to our appointed whistleblowing officer; or

(c) Making use of our whistleblowing platform, accessible at <https://forms.office.com/r/naaHVKfwNy>.

5.4 Investigation and Outcome

5.4.1 When we receive your concern, we may acknowledge receipt where we consider such acknowledgment to be necessary.

5.4.2 We will perform an initial assessment to ascertain whether such concern falls within the scope of this policy, and we may also determine the scope of any investigation as well as validity of any such concern or claim. We may inform you of the outcome of our

assessment. We may also arrange meeting(s) with you to discuss your concern and to seek further information.

- 5.4.3 You may choose to be accompanied by a colleague (an internal stakeholder) to any particular meeting you are invited to under this policy; provided that your companion must respect the confidentiality of such meetings, all discussions and information revealed and the entire investigation.
- 5.4.4 We may appoint an investigator or team of investigators within the company, and we may also appoint any other person who may have relevant experience of investigations or any expert knowledge of the subject matter. The investigator(s) may make recommendations to address any instant situation and to minimise the risk of a reoccurrence or future wrongdoing.
- 5.4.5 Where necessary, we may keep the whistleblower informed of the progress or outcome of the investigation, subject to confidentiality or legal constraints. These constraints may prevent us from providing specific details of the investigation or any resulting disciplinary action.
- 5.4.6 All information on the investigation disclosed to you or which you may have access to must be treated as confidential.
- 5.4.7 The purpose of the investigation will be to ascertain whether a wrongdoing has occurred and the extent of same where confirmed, to address any such situation, minimize the risk of further or future wrongdoing, and to prevent any loss of assets or damage to our reputation and to preserve available evidence.
- 5.4.8 If our investigations determine that a whistleblower has made false allegations in bad faith, maliciously or for personal gain, or that the whistleblower deliberately with ill intent lured any relevant staff to unintentionally commit an improper or unlawful act, the whistleblower will be subject to disciplinary action.
- 5.4.9 If a criminal activity has taken place, the matter may be referred to the appropriate law enforcement authority, or other appropriate legal action may be taken. Matters involving criminal activity must be immediately brought to the attention of our management.
- 5.4.10 An employee who receives whistleblowing concerns from an external stakeholder must promptly pass same to any of the designated officers.
- 5.4.11 The relevant officers having responsibility for the whistleblowing roles may submit a summary of reported cases and outcomes to any relevant committee(s) responsible for handling such matters or having oversight responsibility periodically.

5.5 **If you are not Satisfied**

- 5.5.1 We will endeavour to attend to your concern fairly and in an appropriate way. However, we could not possibly guarantee the outcome you may be seeking.

5.5.2 If you are not happy with the way your concern has been handled, or if you are dissatisfied with the outcome of the investigation, you could raise it with one of the other key contacts designated in this policy or appeal to the management in writing.

5.5.3 Nothing in this policy shall prejudice the right of an internal whistleblower to seek redress in a court of law having relevant competence and jurisdiction where necessary, provided however that in all instances, such whistleblower must have first utilized and exhausted all internal processes and avenues available within the company, and given the company the opportunity to address and resolve any such situation, prior to initiating any such action.

5.6 Timelines

We will endeavour to promptly resolve all concerns and complaints in accordance with any timeline prescribed in any other applicable policy of the company, or within a period of three weeks, or within such shorter or longer period as the company may in its sole discretion determine, taking into consideration the nature of any such issue, the extent of investigation required, availability of witnesses or evidence; or any other relevant factor.

6. Protection

6.1. We understand that whistleblowers may feel worried about possible repercussions. We encourage you to *speak up, step up and fear not*.

6.2. We will endeavour to provide reasonable support and adequate protection for a whistleblower who raises genuine concerns in good faith under this policy, even if found to be mistaken.

6.3. We will not allow any detrimental treatment or reprisal against any staff who in good faith reports a concern about an illegal or unethical conduct. Detrimental treatment here, includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising such concern.

6.4. If you genuinely believe that you have suffered any such treatment, you should inform the whistleblowing officer or any other designated officer under this policy. If the matter is not remedied, you could further seek to explore any relevant grievance procedure under any of our applicable policies.

6.5. For the avoidance of any doubt, no person is permitted to intimidate, threaten or retaliate against any whistleblower in any way. Any staff involved in such conduct will be subject to disciplinary action.

7. Confidentiality

7.1. We will maintain confidentiality of any disclosure made further to this policy, to the fullest extent possible, subject to any applicable law as well as the relevant provisions of this policy.

- 7.2. We encourage our staff to make reports and voice their concerns openly, and we encourage whistleblowers to disclose their identities when making a report for credibility purposes. However, anonymous disclosures are also welcome.
- 7.3. Where you prefer to raise a concern confidentially or anonymously, we will make every effort to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you, where practicable.
- 7.4. We may require a disclosure of a whistleblower's name in certain circumstances, such as:
- i) where the circumstances require a disclosure of the identity to enable the company properly investigate or resolve the concern.
 - ii) the gravity, significance or credibility of the issues raised.
 - iii) the severity of the potential disciplinary actions.
 - iv) to confirm an issue, allegation or situation, where necessary.
 - v) the risk or exposures if an external legal action were to result from any such disclosure; or where the whistleblower's evidence may be required in court.
- 7.5. Whistleblowers who may be concerned about possible reprisals if their identity were to be revealed are encouraged to approach the whistleblowing officer or any other designated contact under this policy, so appropriate measures may be taken for a preservation of confidentiality within the ambits of this policy.
- 7.6. Whistleblowers, either internal or external, may be rewarded by the company in any form or manner, as the company deem fits, depending on the genuineness or gravity of the case, or where a whistleblower may have suffered a proven direct loss in respect of the subject matter.
- 7.7. The eligibility, grant and the extent of any reward or compensation shall, at all times, be at the sole and full discretion of the Company, and the Company shall be under no obligation to grant any reward.

8. Monitoring

All staff and other stakeholders are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing.

9. Review

We may review this policy from time to time to optimise its effectiveness in achieving its objectives. We may also undertake a yearly review of this Policy.