

## WHISTLEBLOWING POLICY

### 1. INTRODUCTION

- 1.1 Annica Holdings Limited and its subsidiaries (the “**Group**”) are committed to a high standard of compliance with accounting, financial reporting, internal controls, corporate governance and auditing requirements, and any legislation relating thereto. In support of this commitment, our Whistleblowing Policy (the “**Policy**”) provides employees and external parties with a safe and additional avenue to raise concerns and without fear from reprisals or victimisation for whistle blowing in good faith.
- 1.2 The Policy aims to conform with the guidance set out in the Code of Corporate Governance which encourages employees and external parties to raise concerns, in confidence, about possible irregularities.

### 2. SCOPE

- 2.1 This Policy applies to all employees as well as to shareholders, consultants, vendors, contractors, outside agencies doing business with employees of such agencies, and any other parties with a business relationship with the Group.

### 3. OBJECTIVE OF THIS POLICY

- 3.1 Deter wrongdoing and promote high standards of good corporate practices.
- 3.2 Provide proper avenues for employees and external parties to raise concerns about actual or suspected improprieties in matters financial and/or other matters, and receive feedback on any action taken.
- 3.3 Give employees and external parties assurance that they will be protected from reprisals or victimisation for whistleblowing in good faith.

### 4. REPORTABLE INCIDENTS

- 4.1 Some examples of concerns covered by this Policy include, but are not limited to, the following:
  - Concerns about the Group’s banking and treasury, procurement, accounting, business sensitive information, internal controls or auditing matters;

- Breach or failure to implement or comply with the Group's material policies or code of conduct;
- Impropriety, corruption, acts of fraud, theft and/misuse of the Group's property, assets or resources;
- Conduct which is an offence or breach of law;
- Abuse of power or authority;
- Serious conflict of interest without disclosure;
- Any other serious improper matters which may cause financial or non-financial loss to the Group, or damage to the Group's reputation;
- Fraud against investors, or the making of fraudulent statements to the Singapore Exchange Securities Trading Limited, members of the investing public and government or state authorities;
- Acts to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external auditor in the preparation, examination, audit or review of any financial statements or records of the Group;
- Concealing information about any malpractice or misconduct.

4.2 The above list is intended to give an indication of the kind of conduct which might be considered as "wrong-doing". In cases of doubt, the whistleblower should seek to speak to his or her immediate superior or follow the procedure for reporting under this Policy.

## **5. PROTECTION AGAINST REPRISALS**

5.1 If an employee raises a genuine concern under this Policy, he or she will not be at risk of losing his or her job or suffering retribution or harassment as a result. No action or reprisal will be taken against any employee or external party acting in good faith even if it turns out that he or she is mistaken.

5.2 However, the Group does not condone frivolous, mischievous or malicious allegations. Employee(s) making such allegations will face disciplinary action, as appropriate.

5.3 Likewise, if investigations reveal that the external party making the complaint had done so maliciously or for personal gain, appropriate action will also be taken.

## 6. CONFIDENTIALITY

- 6.1 The Group encourages the whistle-blower to identify himself/herself when raising a concern or providing information. The whistle-blower's identity as well as concerns raised will be treated with the strictest confidentiality.
- 6.2 Circumstances where information provided by the whistleblower could or would not be treated with strictest confidentiality include: -
- Where the Group is under a legal obligation to disclose information provided
  - Where the information is already in the public domain
  - Where the information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice
  - Where the information is given to the Police or other authorities for criminal and/or regulatory investigation
- 6.3 In the event the Group is faced with a circumstance not covered by the above, and where the whistle-blower's identity is to be revealed, the Group will endeavour to discuss this with the whistle-blower in advance of such revelation.

## 7. CONCERN AND INFORMATION PROVIDED ANONYMOUSLY

- 7.1 The Group will consider anonymous reports, but concerns expressed or information provided anonymously will be investigated on the basis of their merits.

## 8. WHISTLEBLOWING PROCEDURE

- 8.1 Employees of the Group or external parties can address his/her concerns to Tan Sri Dato Seri Zulkefli Bin Ahmad Makinudin the Chairman of the Board, or Mr. Su Jun Ming, Chairman of the Audit Committee, via email [zulkeflimakinudin@annica.com.sg](mailto:zulkeflimakinudin@annica.com.sg) or [martinsu@annica.com.sg](mailto:martinsu@annica.com.sg). This email will be available in the Company's website for easy reference by the employee and external parties respectively.
- 8.2 Concerns should be raised or provided in writing to the abovementioned email. This ensures that further investigation will be undertaken if an initial case is made out.
- 8.3 The written report should at least consider the following information:
- Name of whistle blower
  - If from an employee, name of the company of the Group, department, designation and contact information

- If from an external party, contact information and name of company, if any
- Description of case (*Describe the suspected improper activity or misconduct and how you know about it. Specify who, what, where and how, and provide evidence where available*)

## 9. HOW THE GROUP WILL RESPOND

9.1. The Group assures a whistle-blower that any legitimate concern raised will be reviewed and investigated if necessary. The following factors will be taken into consideration:

- Severity of the issue raised;
- Credibility of the concern or information; and
- Likelihood of the concern or information being confirmed from verifiable sources.

9.2. Depending on the nature of the concern raised or information provided, an investigation will be conducted involving one or more of these persons or entities:

- The Audit Committee;
- The External or Internal Auditor;
- Forensic Professionals;
- The Police or Commercial Affairs Department; and/or
- The Corrupt Practices Investigation Bureau.

9.3 The amount of contact between the whistleblower and the person(s) investigating the concern raised and information provided will depend on the nature of the matter reported and whether there is sufficient evidence provided initially. Further information may be sought from the whistle-blower during the course of the investigation. When the investigation is completed, the investigating officer(s) will communicate the findings to the Audit Committee for its necessary action. If required by the rules and regulation governing the Group, a public statement may be made. The whistle-blower will be informed of the outcome of any investigation if undertaken.