

Objective of the Policy

The Policy describes how employees, officers and persons who perform services for or on behalf of the Company as well as members of the public to make disclosures in accordance with the procedures as provided for under this Policy and to provide protection for the whistleblowers so that they are assured that good faith reports can be made without fear of being prejudiced, unfairly persecuted, victimised, discriminated against or disadvantaged. To this end, the Policy allows reporters to remain anonymous where permitted by law.

It is hoped that this Policy will:

- encourage open communication which enables persons to whom this Policy applies to voice concerns at the earliest opportunity;
- promote a culture of shared responsibility for the wellbeing of the Company and its members;
- lead to the identification of potential violations or inadequacies in the Company's compliance programme or internal control measures at an early stage so that they can be addressed promptly; and
- encourage sharing of information, reporting of possible weaknesses or inadequacies and ideas to improve the Company's compliance programme and internal control measures

Scope of the Policy

The Company expects a disclosure to be made if a person encounters actual or suspected violations of the Company's policies or applicable laws and regulations relating to the business of the Company or inadequacies in the Company's compliance programme or internal control measures. Without limitation, examples of actual or suspected violations which can be reported using the avenues set out in this Policy include the following:

- (i) Fraud;
- (ii) Bribery;
- (iii) Insider trading and antitrust violations;
- (iv) Abuse of power;
- (v) Business ethics;
- (vi) Conflicts of interest;
- (vii) Theft or embezzlement;
- (viii) Misuse or abuse of Company's property or assets;
- (ix) Retaliation against whistleblowers;
- (x) Other illegal or unethical conduct;
- (xi) Non-compliance with the Company's procedures, policies and internal controls.

The above list is not exhaustive and shall include any act or omissions, which if proven, will constitute an act of misconduct under the Company's Code of Conduct and Business Ethics ("CoBE") or any offence under relevant legislations in force.

Except as otherwise provided in the Policy, the PRefChem Grievance Procedure and/or the Disciplinary Action Process and Procedures ("DAPP"), as well as the other procedures found in the Human Resources policies and in the CoBE, remain in effect.

Applicability of the Policy

Subject to the requirements of applicable local jurisdictions, the Policy applies to all employees and officers of the Company and its subsidiaries. The Policy also applies to persons acting for or on behalf of the Company and its subsidiaries.

Notwithstanding the scope of the Policy, the Company retains the discretion to investigate reports received from members of the public, including when doing so would be consistent with the principles identified in the Policy.

Procedure in Making a Disclosure

All disclosures are to be channeled in accordance with the procedures as provided in this Policy and the Company's Whistleblowing Procedure.

Protection of Confidentiality

In every matter concerning a disclosure in good faith by a whistleblower of a potential violation or an inadequacy in the Company's compliance programme or internal control measures, those involved with receiving the disclosure, and in conducting any investigating arising therefrom, shall use the utmost discretion in handling and disseminating information concerning the disclosure and information concerning the investigation.

The Company shall treat as confidential the whistleblower's identity and the information reported to ensure that information and materials relating to each disclosure and investigation is safeguarded and disseminated exclusively on a need-to-know basis, subject to applicable laws. There may be instances where applicable laws may require the disclosure of information provided to the Company by a whistleblower, the identity of the whistleblower, information relating to the Company's investigation of the whistleblower's disclosure or other confidential business information.

Protection to Whistleblower and Those Assisting in an Investigation

The Company will not tolerate retaliation or discrimination of any kind against any person for raising a concern in good faith or assisting in an investigation. Retaliation can take many forms, including threats, intimidation, harassment, bullying, humiliation, demotion, dismissal, changing work responsibilities or conditions, raising issues against someone maliciously or in bad faith or threats of any of the above. Anyone found to have engaged in retaliation is subject to disciplinary action, including termination of employment.

Such protection is accorded even if the investigation later reveals that the whistleblower is mistaken as to the facts or the rules and procedures involved. However, protection against retaliation for whistleblowing does not mean the whistleblower would not be punished for breaching the Company's policies or laws or regulations. In addition, persons found to have taken any adverse and detrimental actions in breach of this Policy may be subject to disciplinary action.

Communication with Whistleblower

The Company has the absolute discretion to withhold any information from the whistleblower of the status of the investigation or the outcome of the investigation of those against whom the allegation was made. The discretion shall be based to the requirements of the applicable laws or if in the Company's sole opinion there is reasonable cause to believe or suspect that disclosing such information may compromise or jeopardise the investigation process, safety and protection of persons involved in the investigations or may adversely impact the Company's reputation.

Safeguards for Persons under Investigation

Where a report is made against an individual, he/she will be treated fairly and justly as accorded under the law and his/her rights will not be impinged upon during the investigation process. He/she will not be personally disadvantaged if the investigation does not reveal any malpractice, abuse, wrongdoing or misconduct.

Record-Keeping

The Company shall maintain proper documentation in relation to all disclosures received from whistleblowers. This includes conclusions reached at the culmination of any investigations, such as may be contained in investigation reports, and records of corrective actions, as well as supporting documents. If no action is taken in response to a whistleblower's disclosure, the Company shall maintain appropriate records indicating why no such action was taken. Access to these records is limited and will be on need-to-know basis only. The records will be stored securely and for a period of up to seven (7) years from the date of closure of the whistleblowing or such other period as may be prescribed by the Company's policies and the applicable law.

Exceptions and Review of Policy

Any exceptions to this Policy shall be at the discretion of the Board. The Company reserves the right to review the Policy from time to time and make adjustments where and when it deems necessary or required, at its sole discretion. All persons to whom this Policy applies to are required to familiarise themselves with this Policy and any amended versions of this Policy.

Any disclosures or reports can be addressed to whistle.prefchem@prefchem.com