



	VALLIANZ HOLDINGS LIMITED		
	Whistle Blowing Policy		VHL-COR- WBP 001
ORIGINATOR	AUTHORISED BY		VERSION 2
Compliance Officer 	CEO 		Updated as at: 1 August 2021
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Version Control:

Version	Effective Date	Section No.	Reason for Amendment
1	1 July 2014	All	Initial release
2	1 August 2021	All	Reviewed and updated

Note:

This Policy is subject to a review from time to time and be amended to ensure that it is consistent with future developments, industry trends and/or changes in legal or regulatory requirements. All amendments will be circulated for compliance by all personnel of Vallianz Holdings Limited, its subsidiaries and/or associated companies (collectively "Vallianz Group").

Distribution List:

Date Distributed	Distributed To
1 July 2014	All Vallianz Group personnel
1 August 2021	All Vallianz Group personnel



Note:

This Policy will be uploaded to Vallianz Holding Limited's website and made available to all.

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Policy Statement

It is the desire and aim of Vallianz Group to develop, promote and maintain high standards of corporate governance and to promote an environment conducive for personnel of Vallianz Group and external third parties to raise or report genuine concerns about **Possible Improprieties** in matters of financial reporting or other matters and **Obstructive Action** within Vallianz Group which they become aware of and to provide assurance that they will be protected from reprisals or victimization ("**Retaliatory Action**") for whistle-blowing in good faith and without malice.

This policy is intended to cover serious concerns that could have an impact on Vallianz Group including, but not limited to, actions that: -

- (a) may lead to incorrect financial reporting;
- (b) are unlawful;
- (c) are not in line with a legal obligation or policies of Vallianz Group;
- (d) may pose dangers to the health and safety of any individual;
- (e) may damage or cause potential damage to the environment;
- (f) amounts to professional or ethical malpractices;
- (g) deliberately conceal serious wrongdoings or malpractices;
- (h) may pose serious breach of fundamental internal controls;
- (i) otherwise amount to serious improper conduct; or
- (j) deliberately conceal information tending to show any of the above.

Being a public listed company, Vallianz Holdings Limited adopts, as its best practices, the Code of Corporate Governance 2012 issued by the Monetary Authority of Singapore (as may be amended from time to time).

Scope

This policy applies to all directors and personnel in Vallianz Group, including full-time, part-time and contract staff and external third parties such as vendors, clients, contractors and other stakeholders. The procedure under this Whistle Blowing Policy is to enable concerns to be raised by personnel of Vallianz Group or external third parties at an early stage and in the right way.

If there are any concerns that Vallianz Group should know about or investigate, please use this policy. If, however, you are aggrieved about your personal position, please approach your Head of Department or the Human Resource Manager. This Whistle Blowing Policy is primarily for concerns where the interests of others or of the Company itself are at risk.

Definitions

The following words as used in this document shall have the meaning ascribed here:

- 1.1 "**Complaint**" means any complaint alleging either Possible Improprieties or Retaliatory Action.
- 1.2 "**Complaints Register**" means a register to record details of all Complaints lodged.
- 1.3 "**Obstructive Action**" means the use or attempted use of force, authority, intimidation, threats, undue pressure or any other actions or behaviors by any personnel which tends to or in fact does obstruct, influence or otherwise interferes with another personnel's exercise of his right to report any Possible Improprieties or which may discourage other personnel from so doing in the future.
- 1.4 "**Possible Improprieties**" means any activity, breach of business conduct and ethics and/or omission(s) by any personnel of Vallianz Group or any concerns regarding accounting or auditing matters, internal controls or internal accounting controls and other operational matters that are questionable or not in accordance with generally accepted accounting practices or trade practices prescribed by Vallianz Group including but not limited to:-
 - (a) Fraud (whether actual, suspected or deliberate acts or omissions in preparing, evaluation, review, recording and/or maintenance of any financial statements of Vallianz Group;

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Any Complaint alleging Retaliatory Action shall be received, reviewed and investigated by the Compliance Officer in the same manner as any complaint alleging Possible Improprieties. The foregoing does not preclude any administrative, disciplinary and/or other action being taken against any person who has committed or abetted the commission of the possible impropriety which is the subject matter of the Complaint notwithstanding that the person is the complainant or a witness in the investigation though the Compliance Officer would take into account the fact that he/she has cooperated by filing the Complaint or provided information or documents as a witness.

4. PROCEDURES

The procedures for the receipt, retention and treatment of a Complaint are set out below and shall be fully complied with.

4.1 Submission of Complaint

Every Complaint shall be in person and/or in writing and shall be lodged with the Chairman of the AC (Mr. Bote de Vries, email: bote.devries@finamar.nl) and/or Compliance Officer (Mr. Seah Han Tong Tony, email: tony.seah@vallianzholdings.com). The complainant must provide his particulars as follows:

- (a) Name
- (b) Department/Company (if any)
- (c) Contact Number and Email Address if available.

The Complaint would not be attended to if the above-mentioned particulars are not stated. This policy requires the reporting party to put their names to allegations because appropriate follow-up questions and investigations may not be possible unless the source of the information is identified.

Depending on the nature of the Complaint, the Chairman of the AC and/or Compliance Officer shall decide if a full investigation is required and the manner of the investigation including, but not limited to, the appointment of an external investigator or referral to the police or the criminal investigation bureau or equivalent.

4.2 Confidentiality of Identity



Every effort will be made to protect the reporting party's identity. The identity of the reporting party shall be confidential save where:



- (a) The identity of the reporting party, in the opinion of the AC and/or Compliance Officer, is material to any investigation;
- (b) It is required by law, or by the order or directive of a court of law, regulatory body or by the Singapore Exchange or such other body that has the jurisdiction and authority of the law to require such identity to be revealed;
- (c) The AC with the concurrence of the Board of Directors opined that it would be in the best interests of Vallianz Group to disclose the identity.

4.3 Registration of Complaints

The Compliance Officer shall maintain or cause to be maintained a Complaints Register for the purposes of recording all Complaints received, the date of such Complaint and nature of such complaint. The AC shall approve making the Complaints Register available for inspection upon any request by investigating authorities.

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	(b)	Actual or suspected deficiencies in or non-compliance with Vallianz Group's internal controls and procedures;		
	(c)	Any misrepresentation whether actual or suspected by an officer or auditors regarding a matter contained or required to be contained in Vallianz Group's financial records, reports or audit reports;		
	(d)	Misappropriation of cash sales;		
	(e)	Misuse of petty cash;		
	(f)	Unauthorized discounts;		
	(g)	Falsifying attendance record(s);		
	(h)	Pilferage of stock in trade;		
	(i)	Abuse of authority for personal gain;		
	(j)	Intentional provision of incorrect information to public bodies;		
	(k)	Deliberate or attempts to conceal information about any malpractice or misconduct;		
	(l)	Any conflict of interest in any activity that is, or appears to be, opposed to the best interest of Vallianz Group;		
	(m)	A criminal offence has been / is likely to be committed;		
	(n)	The health or safety of any individual has been / is likely to be endangered by any human related activities or work environmental factors, etc.;		
	(o)	Discrimination on grounds of sexuality, race, age, religion or physical abilities or harassment at work;		
	(p)	Occurrence of physical / verbal abuse of personnel or service recipient at the workplace.		
1.5	"Retaliatory Action" means the use or attempted use of force, authority, intimidation, threats, undue pressure of any sort or any other negative or other inappropriate action, by any personnel or officer of Vallianz Group against any personnel who has filed a Complaint.			
1.6	"this Document" means this Policy and Procedures			
<u>Complaints</u>				
1.1	Authority to receive Complaints			
	It is hereby determined for the purposes of Vallianz Group, all Complaints shall be reported to the Audit Committee ("AC") of Vallianz Group either in person or in writing.			
1.2	Right to file Complaint			
	Every personnel of Vallianz Group and/or external third parties shall have unfettered right to file a Complaint in good faith without malice or consideration of personal benefit. Such parties shall not be restricted in the exercise of such right. The whistleblower's role is as a reporting party. They are not investigators or finders of fact nor do they determine the appropriate corrective or remedial action that may be warranted.			
1.3	Prohibition of Obstructive Action			
	Vallianz Group objects to and does not tolerate nor condone any Obstructive Action being taken against any personnel of Vallianz Group who wishes or intends to, or who is in the process of filing a Complaint, and may institute disciplinary action or assist the said personnel in taking a legal action, as it deems appropriate, against any personnel found to have taken such Obstructive Action.			
1.4	Prohibition of Retaliatory Action			
	Vallianz Group objects to and does not tolerate nor condone any Retaliatory Action taken against any reporting party who has filed a Complaint alleging Possible Improprieties and may institute disciplinary action or assist the said reporting party, against any personnel found to have taken such Retaliatory Action.			

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<p>4.4 Review and Investigation of Complaint</p> <p>Upon receipt of any Complaint, the AC / the Compliance Officer shall:</p> <ul style="list-style-type: none"> (a) Review and investigate the Complaint; (b) Inform complainant of the likely timeline for a final response; (c) Recommend any remedial or legal action to be taken, where necessary; (d) Instruct the Internal Auditor to conduct further investigations or review, if necessary; (c) Instruct the management to take such remedial action as it deems appropriate; (d) Engage such third parties as the AC may determine, to take remedial, to commence or conduct further investigations or review, as it deems appropriate; (e) Report the matter to the authorities if there is reason to believe that a crime has been committed; and (f) Notify complainant of actions taken or reason(s) should it be decided that no action is to be taken. <p>4.5 Response to Complainant</p> <p>The complainant shall receive a written acknowledgement of the Complaint within 4 (four) weeks from the receipt of the Complaint. Wherever possible, the acknowledgement will:</p> <ul style="list-style-type: none"> (a) indicate whether any initial investigations have been carried out; (b) indicate whether further investigations will take place and, when no further investigations are planned, state the reasons why they will not take place; and (c) provide an estimate of the time required to issue a final response. <p>5. FRIVOLOUS OR MALICIOUS COMPLAINTS</p> <p>Any person who files a Complaint which is frivolous, in bad faith, in abuse of this Document, with malicious or mischievous intent will not be protected by this Document and may be subject to administrative and/or disciplinary action including but not limited to the termination of employment and/or other contract, as the case may be.</p> <p>6. CONSISTENCY WITH LAWS AND REGULATIONS</p> <p>This Document shall be read in conjunction with any laws, regulations, rules, directives or guidelines that the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Companies Act and/or Securities and Future Act ("SFA") may from time to time prescribe or issue on the receipt, retention and/or treatment of complaints regarding accounting, internal accounting controls or auditing matters or any matters governed by this policy.</p> <p>In the event that this Document is inconsistent or in conflict with the laws, regulations, rules, directives or guidelines as prescribed by SGX-ST, the Companies Act and/or SFA or any part thereof, the laws, regulations, rules, directives or guidelines as prescribed by SGX-ST, Companies Act and/or SFA shall prevail to the extent of such inconsistency or conflict.</p>			

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<p>7. MAINTAINING THIS POLICY</p> <p>The Compliance Officer has the responsibility for ensuring the maintenance, regular review and updating of this Document. Revisions, amendments and alterations to this Document can only be implemented via approval by the AC and the Board of Directors. Changes will be notified in writing to the personnel when they occur.</p> <p><u>Relevant Quality Record</u></p> <ol style="list-style-type: none"> 1. Complaints 2. Investigation Reports 			