

## **Whistleblowing Policy**

### **1.0 Overview**

IQGeo (the Group), in ensuring a high ethical standard in all its business activities, has established a code of ethics which set out the standard of conduct expected in the management of its business across the Group. All stakeholders are expected to comply with these standards in the discharge of their duties.

In furtherance of this, the Group's Whistleblowing Policy and Procedure provides a channel for the Group's employees and other relevant stakeholders to raise concerns about workplace malpractices, in a confidential manner; for the Group to investigate alleged malpractices and take steps to deal with such in a manner consistent with the Group's policies and procedures and relevant regulations.

### **2.0 Definition**

**Whistleblowing** for the purpose of this policy is the act of reporting perceived unethical conduct of employees, management, directors, and other stakeholders by an employee or other persons to appropriate authorities.

### **3.0 Scope**

This policy and procedure manual is designed to enable employees and other relevant stakeholders to report any perceived act of impropriety which should not be based on mere speculation, rumours and gossips but on knowledge of facts. Reportable misconducts covered under this policy include:

- All forms of financial malpractices or impropriety such as fraud, corruption, bribery, theft and concealment;
- Failure to comply with legal obligations, statutes, and regulatory directives;
- Actions detrimental to Health and Safety or the work environment;
- Any form of criminal activity;
- Improper conduct or unethical behavior that undermines universal and core ethical values such as integrity, respect, honesty, accountability and fairness;
- Other forms of corporate governance breaches;
- Connected transactions not disclosed or reported in line with regulations;
- Insider abuse;
- Non-disclosure of interests;
- Sexual or physical abuse of staff, customers, prospective staff, service providers and other relevant stakeholders; and
- Attempt to conceal any of the above listed acts.

The above listed reportable misconducts or concerns are not exhaustive. However, judgment and discretion is required to determine misconduct that should be reported under this policy. The general guide in identifying reportable misconduct is to report concerns which are repugnant to the interest of the Group and the general public and appropriate sanctions applied.

This policy covers the activities of the Group and all its subsidiaries. This is without prejudice to the requirements by regulators of the various subsidiaries to put in place their respective whistleblowing policies. The policy shall be read in conjunction with the whistleblowing guidelines that may be issued by relevant regulatory agencies with oversight on the operations of the Group and its subsidiaries.

Finally, this policy does not cover individual staff grievances and other employee related matters already covered in the Employee Handbook.

## **4.0 Policy**

### **4.1 Definition of Terms**

**Complaint** - An allegation or concern that is subject to investigation by the appropriate authority.

**Detriment** - Victimisation or reprisal of a whistleblower which can take any or a combination of the following forms; dismissal, termination, redundancy, undue influence, duress, withholding of benefit and/or entitlements and any other act that has negative impact on the whistleblower.

**Good Faith** - This is evident when a report or concern is made without malice or consideration of personal benefit and the employee has a reasonable basis to believe that the report is true; provided, however, a report does not have to be proven to be true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious or false.

**Investigation** - A process designed to gather and analyse information in order to determine whether misconduct has occurred and if so, the party or parties responsible.

**Misconduct** - A failure by a staff member or other relevant stakeholder to observe the rules of conduct or standards of behaviour prescribed by an organisation.

**Suspect** - A person who is alleged to have committed a misconduct and subject of investigation.

**The Company** - IQGeo Group Limited and all of its subsidiaries.

**Whistleblower** - Any person(s) including employee, management, directors, service providers, creditors and other stakeholders of an institution who reports any form of unethical behaviour or dishonesty to the appropriate authority.

**Whistleblowing** - The act of reporting an observed/perceived unethical misconduct of employees, management, directors and other stakeholders of an institution by an employee or other person to appropriate authority. It is an early warning system that enables an organisation to find out when something is going wrong in time to take necessary corrective action.

### **4.2 Objective**

This policy and procedure manual is intended to encourage staff and other relevant stakeholders to report perceived unethical or illegal conduct of employees, management, directors and other stakeholders across the Company to appropriate authorities in a confidential manner without any fear of harassment, intimidation, victimisation or reprisal of anyone for raising concern(s) under this policy.

Specific objectives of the policy are:

- To ensure all employees feel supported in speaking up in confidence and reporting matters they suspect may involve improper, unethical or inappropriate conduct within the Company;
- To encourage all improper, unethical or inappropriate behaviour to be identified and challenged at all levels of the organisation;

- To provide clear procedures for reporting and handling such concern(s);
- To proactively prevent and deter misconduct which could impact the financial performance and damage the Company's reputation;
- To provide assurance that all disclosures will be handled seriously, treated as confidential and managed without fear of reprisal of any form; and
- To help promote and develop a culture of openness, accountability and integrity.

### **4.3 Board and Management Commitment to the Policy**

The Board and Management are aware that a robust internal system for employees and other relevant stakeholders to disclose workplace malpractices without fear of reprisal shows that employees take their responsibilities seriously, and also helps to avoid the negative publicity that often accompanies disclosures to external parties.

Hence the Board of Directors and Management is committed to promoting a culture of openness, accountability and integrity, and will not tolerate any harassment, victimisation or discrimination of the whistleblower provided such disclosure is made in good faith with reasonable belief that what is being reported is fact.

### **4.4 Policy Statement**

The Company is committed to the highest standards of openness, probity, accountability and high ethical behaviour by helping to foster and maintain an environment where employees and other stakeholders can act appropriately, without fear of reprisal.

To maintain these standards, the Company encourages employees and relevant stakeholders who have material concerns about suspected misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company, to come forward and report them through appropriate channels (in certain cases on a confidential basis) without fear of retribution or unfair treatment.

The Company conducts its business on the principles of fairness, honesty, openness, decency, integrity and respect. It is the intention of this policy to encourage employees and other relevant stakeholders to report and disclose improper or illegal practices or activities.

The Company is committed to investigate promptly any reported misconduct and to protect those who come forward to report such activities. The Company further assures that all reports shall be treated in strict confidence.

The Company's operating procedures are intended to detect and prevent or deter improper activities. However, the best systems of controls may not provide absolute safeguards against irregularities. This policy is intended to investigate and take appropriate action against any reported misconduct or concern.

### **5.0 Roles and Responsibilities**

The following are the roles and responsibilities of key parties in the whistleblowing process:

- Whistleblowers are expected to act in good faith and should refrain from making false accusations when reporting his/her concern(s), and also provide further evidence at his/her disposal to aid investigation of the issues reported.

- Suspect has a duty to co-operate with investigators during the period of investigation including provision of relevant information, documents or other materials as may be required by the investigator.
- Investigator/the CFO is expected to handle all matters with high professionalism, confidentially and promptly. He/she shall be independent and unbiased in carrying out investigation.
- The CFO has the responsibility of acknowledging all concern(s) reported and reporting on the progress of investigation to the whistleblower.
- The CFO shall on a quarterly basis provide to the CEO a summary of all cases reported and the result of the investigation.
- The CFO/Investigator shall refrain from discussing or disclosing matters under investigation.
- Human Resources shall handle the report of investigation that relates to the entity's employees in line with the disciplinary procedure as contained in the Company's Employee Handbook.

## **6.0 Whistleblowing Procedure**

The whistleblowing procedure involves steps that should be taken by the whistleblower in reporting misconduct, and steps required for the investigation of the reported misconduct. The following procedures shall guide the whistleblowing process:

### **6.1 Internal Whistleblowing Procedure**

Internal whistleblowing involves staff members across the Company raising concerns about unethical conduct. The following procedure shall be adopted for the purpose of internal whistleblowing:

#### ***Step 1 - Raising concern(s) by whistleblower – medium and format***

An internal whistleblower may raise concern(s) through any of the following media (this can be done either by declaration or in confidence/anonymously):

- Through a formal letter or email to the CFO ("Chief Financial Officer")
- Via the Company's Whistleblowing platform (*available from summer of 2025*)

Where the concern is received by employee(s) other than the CFO, the recipient of such concerns shall be required to:

- Immediately pass the concern(s) to the CFO and copy HR Director, or via the Company's Whistleblowing platform (*available from summer of 2025*);
- If the concern(s) affect the CFO, the CEO shall be notified;
- The concern(s) shall be presented in the following format:
- background of the concern(s) (with relevant dates);
- reason(s) why the whistleblower is particularly concerned about the situation.

Disciplinary measures in-line with the Employee Handbook shall be taken against any staff that receives concerns and fails to escalate. Also disciplinary measures shall be taken against an internal whistleblower who acted out of malice.

## ***Step 2 – Investigation of Concerns and update on progress of investigation***

The CFO shall on receipt of the concern(s) acknowledge receipt of the concern from the whistleblower within 5 working days, and immediately commence investigation. The purposes of investigation are to:

- Establish if a wrongdoing has occurred based on the concern(s) raised, and if so to what extent; and
- To minimise the risk of further wrongdoing, prevent any further loss of assets, damage to the Company's reputation and, if possible, protect all sources of evidence.

If preliminary investigation shows that the concern falls within the whistleblowing reportable concerns, then further investigation shall be carried out. If otherwise, or the concern is outside the reportable misconduct, then the CFO shall refer the matter to appropriate quarters for further action.

Where necessary, the CFO shall give updates of the progress of the investigation to the whistleblower if the concerns fall within the reportable concerns.

Finally, if the concern raised by the whistleblower is frivolous or unwarranted, the CFO shall ignore such concern, if necessary disciplinary measures in line with Human Resources policy shall apply to staff that raise concern out of malice.

## ***Step 3 – Report of Investigation and action on Report***

Upon conclusion of the investigation, the CFO shall submit his/her report to Human Resources or the appropriate authority for further action(s). Where necessary the CFO shall escalate to the CEO.

A quarterly report to keep the CEO abreast of developments in whistleblowing shall be submitted by the CFO. All disciplinary action relating to the report shall follow the Company's disciplinary procedure as contained in the Employee Handbook.

## ***Step 4 – Non Satisfaction with Result of Investigation or Action***

In the event that the whistleblower is not satisfied with the extent of investigation and/or the action taken based on the outcome of the investigation, the whistleblower is at liberty to report to the Board of Directors.

Any internal whistleblower that feels victimised can report his/her grievance(s) to HR or to the Board of Directors. This is without prejudice to the fundamental right of the internal whistleblower to seek redress in the court of law.

## **6.2 External Whistleblowing Procedure**

External whistleblowers are non-staff of the Company. External whistleblowers can fall into any of these categories: contractors, service providers, shareholders, depositors, analysts, consultants, job applicants, and the general public. External whistleblowing shall follow the following procedure: