



Hi-P Whistle Blowing Policy & Procedure

Purpose and Scope

Hi-P International Limited (“Company”) does not permit unlawful conduct, financial malpractice, impropriety, statutory non-compliance or wrongdoing by employees in the course of work. The aim of the Whistle Blowing Policy (“Policy”) is to put in place arrangements by which employees of the Company and its subsidiaries (the “Group”) and any other persons such as the Group’s customers, suppliers, contractors, bankers, consultants and other stakeholders (“external parties”) may, in confidence, raise concerns or disclose information about possible improprieties in matters of financial reporting or other matters, without fear of any reprisals, discrimination or adverse consequences.

The Policy is designed to encourage employees of the Group and external parties to raise concerns or disclose information which they reasonably believe relate to acts of improprieties by an employee of the Group, including accounting impropriety, violation of law, breaches of Code of Ethics/ Good Conduct, abuse of offices, retaliatory acts against whistleblowers and attempts to conceal any of the above.

Reporting Mechanism and Handling of Complaints

A Disciplinary Committee is constituted to assist the Audit Committee in the day-to-day operation and management of the submission, assessment, investigation and treatment of concerns/ disclosure regarding possible improprieties. Reports may be made orally or in writing. All reports should be made on a confidential basis to the Disciplinary Committee via email to whistle.blowing@hi-p.com.

The Group encourages employees and external parties to indicate their names to their allegations wherever possible. Concerns or irregularities expressed anonymously are more difficult to act upon effectively but they will be considered, taking into account the seriousness and credibility of the issues raised, and the likelihood of confirming the allegation from attributable sources and information provided. All concerns and irregularities raised will be treated with confidence and every effort will be made to ensure that confidentiality is maintained throughout the process.

To assist the Disciplinary Committee in assessing and investigating the reported incidents or concerns effectively and efficiently, employees and external parties should specify as much detailed factual information as possible to allow for proper evaluation of the nature, extent, validity and urgency of the matter reported. The following key information should be provided (where applicable): (a) The alleged event, matter or issue that is the subject of concern; (b) The name of the person(s) and/ or department(s) involved (including any external parties involved); (c) The approximate date and location of the events that have taken place; and (d) Any additional information, documentation or evidence available to support the matter, event or issue reported.

All allegations of improprieties will be investigated by the Disciplinary Committee and reported to the Audit Committee for review on a quarterly or sooner basis, as the circumstances may require. Remedial and corrective actions to be taken include disciplinary actions in accordance with the Group’s Human Resource Policy such as dismissal or reporting of the case to the legal authorities.

Safeguards

The Disciplinary Committee will ensure the confidentiality of all reported incidents and identities of the whistleblowers to the fullest extent reasonably practicable within the requirements of the law.

Any retaliation by management or any other persons or groups directly or indirectly, against any employee who in good faith reports an incident or concern within the scope of this Policy, including providing assistance in the investigation of the reported incident will not be tolerated. Appropriate disciplinary actions may be taken against provider of malicious allegations and/ or complaints.