



Whistleblowing Policy

October 2024

1. INTRODUCTION

- 1.1 Ellipsiz Ltd (the “**Company**”), its subsidiaries and associated companies (collectively, the “**Group**”) are committed to upholding good ethical standards, integrity and governance in the corporate conduct and business practices of the Group. In line with this commitment, this Whistleblowing Policy (the “**Policy**”) aims to provide a framework to promote responsible whistleblowing by employees without fear of reprisal.
- 1.2 The independent Directors of the Company (the “**IDs**”) are responsible for overseeing this Policy.

2. WHO IS COVERED BY THIS POLICY

This Policy applies to all employees of the Group.

3. OBJECTIVES OF THIS POLICY

- 3.1 Promote good ethical standards, integrity and governance in the corporate conduct and business practices of the Group.
- 3.2 Provide a proper avenue for employees of the Group to raise concerns about actual or suspected improprieties in matters of financial reporting, internal controls or other matters which may have an adverse effect on the Group.
- 3.3 Provide employees the assurance that they will be protected from reprisals or victimisation for whistleblowing in good faith pursuant to this Policy.

4. REPORTABLE MATTERS

- 4.1 Some examples of concerns covered by this Policy include (this list is not exhaustive):
- (a) Improper doings in relation to accounting, financial reporting, internal controls, governance or audit matters or any other serious misconduct which may cause financial or non-financial loss to the Group; or damage the Group’s reputation.
 - (b) Impropriety, corruption, acts of fraud, theft and misappropriation of the Group’s properties, assets or resources.
 - (c) Conduct which could amount to a serious offence or serious breach of law, listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) or the rules and regulations of any relevant regulatory authorities.
 - (d) Abuse of power or authority.
 - (e) Serious conflict of interest without disclosure.
 - (f) The making of fraudulent statements to the SGX-ST, members of the investing public, business partners, customers, suppliers, governmental and/or regulatory authorities.
 - (g) Acts to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statements or records of the Group.

- 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 follow the procedure for reporting under this Policy.
- 4.3 It is important to note that the role of a whistleblower is a reporting party, and that the whistleblower is not to investigate, or determine the appropriate corrective or remedial actions that may be warranted.

5. PROTECTION AGAINST REPRISALS

- 5.1 If an employee raises genuine concern under this Policy, he or she will not be at risk of losing his or her job or suffering from reprisal or harassment as a result. Provided that the employee is acting in good faith, it does not matter if he or she is mistaken.
- 5.2 However, the Company does not condone frivolous, vexatious, defamatory, mischievous or malicious allegations, complaints made for personal gain or the intentional furnishing of untrue information. Disciplinary action may be taken by the Company against the employee in such cases.

6. CONFIDENTIALITY

- 6.1 The Company encourages the whistleblower to identify himself or herself when raising a concern or providing information, rather than to do so anonymously. The identity of the whistleblower will be treated in strict confidence.
- 6.2 The Company seeks to treat all concerns raised pursuant to this Policy in a confidential and sensitive manner. The relevant information will only be disclosed to persons in the Group on a need-to-know basis in order to facilitate an investigation.
- 6.3 Exceptional circumstances under which confidentiality will not apply include:
- (a) Disclosure required by law, regulation or any applicable regulator including the SGX-ST, court or any other body that has jurisdiction and authority to require disclosure.
 - (b) Where disclosure of the identity of the whistleblower is, in the judgement of the IDs, material to the investigation.
 - (c) The IDs are of the view that it would be in the interests of the Group to make disclosure.
 - (d) The complaint is frivolous, vexatious, defamatory, made in bad faith or for personal gain or with malicious or mischievous intent or otherwise in abuse of this Policy.
 - (e) Where the information is already in the public domain.

7. CONCERNS AND INFORMATION PROVIDED ANONYMOUSLY

Concerns expressed anonymously are much less persuasive and may hinder investigation work as it is more difficult to look into the matter or to protect the whistleblower’s position. Accordingly, the IDs will consider anonymous reports on the merits of each case.

8. HOW TO RAISE A CONCERN

- 8.1 A whistleblower may address his or her concerns in writing (letter or email) to any ID. The contact details of the IDs are as follows:

<p>The Independent Directors Ellipsiz Ltd Address: 54 Serangoon North Avenue 4 #05-02 Singapore 555854 Email: whistleblow@ellipsiz.com</p>
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- 8.2 Information provided should include:

- (a) background;
- (b) nature and details of the irregularity that is alleged;
- (c) relevant dates wherever possible;
- (d) reasons for concern; and
- (e) names of individual(s) and/or entity(ies) against whom the allegations are made.

9. REVIEW OF WHISTLEBLOWER'S CONCERN

- 9.1 The IDs shall consider the concerns raised, conduct their assessment including consulting relevant persons within the Group as necessary and decide whether there are grounds for proceeding with the case. All whistleblowing reports and documents in relation thereto will be documented and kept by the relevant management personnel as the IDs may direct.

- 9.2 If the IDs consider that there are grounds for proceeding, they may take the course of action as they deem appropriate including the following:

- (a) Conduct its own (or instruct the relevant management personnel to conduct) investigation or review.
- (b) Take (or instruct the relevant management personnel to take) such remedial, disciplinary or other action as it deems appropriate.
- (c) Refer the matter to the relevant governmental or regulatory authorities.
- (d) Take any other action(s) as the IDs may determine to be in the interests of the Group.

- 9.3 In order for the IDs to give due consideration to the concerns raised, it is likely that one or more fact finding discussions or meetings will take place and the whistleblower may be required to be in attendance.

- 9.4 The IDs will decide if the findings of the investigation or the course of action(s) are to be communicated to the whistleblower.

- 9.5 The IDs will report concerns raised pursuant to this Policy, findings and course of actions taken to the Board of Directors.

10. ROLES AND RESPONSIBILITIES

10.1 Employees of the Group should:

- (a) Be aware of this Policy and its procedures.
- (b) Disclose his or her personal interest involved, if any, in raising the concern.

10.2 Chief Executive Officer or General Manager of each entity within the Group should:

- (a) Make a copy of this Policy available in a location where staff have ease of access.
- (b) Encourage a positive open working culture for staff to express their concerns, and take their genuine concerns seriously if raised.

11. CONSISTENCY WITH LAWS AND REGULATIONS

This Policy shall be read in conjunction with applicable laws and/or regulations with respect to whistleblowing, and in the event that any of the provisions of this Policy is inconsistent or in conflict with any such laws and/or regulations, such laws and/or regulations shall prevail to the extent of such inconsistency or conflict.

Procedure for Raising Concerns

