

Merdeka Financial Group Limited

Whistleblowing Policy (Summary)

(Approved and adopted by the board of directors of the Company (the “**Board**”) and is effective on 1 January 2022)

1. PURPOSE AND SCOPE

1.1 Merdeka Financial Group Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) are committed to achieving and maintaining the high probity standards and ethical business practices. Employees at all levels are expected to conduct themselves with integrity, impartiality and honesty. It is in all interests of the Group to ensure that any inappropriate behaviour or malpractice that compromise the interests of the shareholders, investors, customers and the wider public does not occur. To this end, the Company has devised a Whistleblowing Policy (the “**Policy**”) so that employees of the Group as well as relevant third parties (e.g. customers, suppliers, subcontractors, etc., who deal with the Group) can raise concerns, in confidence, about misconduct, malpractice or irregularities in any matters related to the Group.

1.2 The Policy applies to all employees of the Group as well as third parties who deal with the Group.

1.3 Whilst it is impossible to provide an exhaustive list of the activities that constitute misconduct, malpractice or irregularities, the Policy is intended to cover concerns that could have an impact on the Group, which include but are not limited to:

- improprieties in financial reporting or fraud;
- criminal or illegal activities;
- failure to comply with legal obligations or regulatory requirements;
- misconduct or unethical behaviour (e.g. deception, theft, forgery, bribery and corruption, etc.);
- misappropriation of company property;
- dangers to people’s health and safety or the environment; and
- deliberate concealment of any of the above.

2. CONFIDENTIALITY

- 2.1 All Concerns received will be handled in a confidential and sensitive manner. Confidentiality of the whistleblower will be maintained unless his/her identity has to be disclosed to conduct a thorough investigation in compliance with relevant laws and regulations and to provide accused individuals with their legal rights to defend.
- 2.2 In order not to jeopardise the investigation, the whistleblower must not disclose any information regarding whistleblowing matters to any third parties, including but not limited to family members, friends, colleagues and customers, etc, except in the circumstances where disclosure to a law enforcement agency and/or regulator is required by laws.

3. PROTECTION AND NON-RETALIATION

- 3.1 Whistleblowers making genuine and appropriate reports are assured of fair treatment. In addition, employees are also assured of protection against unfair dismissal, victimization or unwarranted disciplinary action.
- 3.2 The Company/Group reserves the right to take appropriate actions against anyone who initiates or threatens to initiate retaliation against the whistleblowers. In particular, employees who initiate or threaten retaliation will be subject to disciplinary actions, which may include summary dismissal.

4. REPORTING

- 4.1 In general, the whistleblowers should make their reports to the Audit Committee of the Company in writing by post in a sealed envelope clearly marked “To be opened by addressee only” at: -

The Audit Committee
Merdeka Financial Group Limited
Room 1108, 11/F, Wing On Centre
111 Connaught Road Central
Hong Kong

4.2 A report can be made by using the standard form (Whistleblowing Report Form) attached hereto as Appendix I which may be sent by post or by email to the Audit Committee.

5. **INVESTIGATION**

5.1 Upon receipt of a report through the channels described in Section 5 of the Policy, the Audit Committee, will evaluate the validity and relevance of the Concerns raised, and to decide if a full investigation is necessary. If an investigation is warranted, an investigation team will be appointed by the Audit Committee to look into the reported matter.

5.2 The format and length of an investigation will vary depending upon the nature and particular circumstances of each report made. The matters raised may:

- be investigated internally;
- be referred to the external auditors;
- be referred to the relevant public bodies or regulatory/law enforcement authorities; and/or
- form the subject of any other actions as the Audit Committee may determine in the best interest of the Group.

5.3 The result of the investigation, together with corrective action plans, will be documented and provided to the Audit Committee and where appropriate, the Board. The result of investigation may be communicated to the whistleblower where deemed appropriate by the Audit Committee.

5.4 Relevant persons who are found to have breached the Group's business code of conduct will be subject to disciplinary action, which may include termination of employment. In cases of suspected corruption or other criminal offences, a report will be made to the ICAC or the appropriate authorities, as considered appropriate.

6. **FALSE REPORTS**

The whistleblower should not make false claims for malicious reasons or personal gain. The Company reserves the right to take appropriate actions against any whistleblower or other related person to recover any loss or damage resulting from a false report.

~END~

