




Concerns & Whistleblowing Policy

Version 2.0

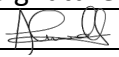
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Document Control

Revision History

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1. Introduction

Anchoria Asset Management Limited (AAM) is committed in encouraging a high ethical standard in all its business activities. It has established a code of ethics that sets out the standard of conduct expected in the management of its business. All stakeholders are expected to comply with these standards in the discharge of their duties.

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

Concerns policy aims at providing a safe platform for an employee to report actual or perceived unethical conduct of fellow employee, management, and other stakeholders anonymously to the appropriate quarters for further investigation and action.

2. Purpose

The purpose of this policy is to provide a mechanism for reporting and investigating suspected cases of illegal and unethical conduct and any other misconduct in the business activities and to reinforce the company's non-victimization policy for any stakeholder that reports concern in good faith.

This policy is in compliance with the requirements of various regulatory authorities with oversight on the activities of the company on raising concerns & whistleblowing and also in good faith to ensure that issues of concerns are promptly reported and handled by responsible superior authority.

3. Scope

The Concerns & Whistleblowing Policy applies to reporting and investigation of general concerns, suspected fraudulent activities, suspected illegal activities, and suspected illegal conducts as well as safeguards available to employees raising such concerns.

It does not apply to or change the company's policies and procedures for individual employee grievances and complaints relating to job performance as well as terms and condition of employment. These would be handled through the Human Resources department in line with provisions of the HR Policies as well as other applicable policies and procedures.

4. Responsibilities

The Board via the Corporate Governance Committee shall have primary responsibility for the implementation of this policy. In addition, the following responsibilities shall apply:

S/N	Responsible Officer	Responsibilities
1	Concern initiator	Concern initiators are expected to act in good faith and should refrain from making false accusations when reporting his/her concern(s) and provide further evidence at his/her disposal to aid investigation of the issue reported.
2	Suspect	Suspect has a duty to cooperate during the period of investigation including provision of relevant information, documents or other materials as may be required by the investigator.
3	Head, Human Resources	The Head of Human Resources of the company shall liaise with Board or Board Committee on the report of investigation that relates to the entity's employees in line with the laid down disciplinary procedures as contained in the staff handbook.
4	Board Corporate Governance Committee	The Chairman, Corporate Governance Committee through the Company's Secretary shall make available to all Board members quarterly report on concern(s) brought to the attention of the committee with dispatch.
5	Internal Audit, Control & Compliance Officer	Review, update the concerns & whistleblowing policy as required and obtain requisite Board approval.

5. Definitions

For the purpose of this policy, the following definitions shall apply:

Concerns and Whistle Blowing: This involves raising concerns and reporting events of potential misconduct or illegal activities that will bring disrepute to the firm.

Concern initiator or Whistle Blower: Any person that makes a protected disclosure about potential illegal or fraudulent activities or improper conducts.

Safeguards: Assurances granted in process and action to ensure the identity of a concerns initiator or whistle blower is protected.

Good Faith: This is when the concerns initiator / whistleblower sends his/her report without malice or consideration of personal benefit and believes the report to be true to the best of his/her knowledge.

6. Applicability

This policy is applicable to all AAM stakeholders including:

- Employee
- Vendors and other service providers
- Business partners and clients
- Job applicant
- Official visitors

7. Reported Activity

The following activities when suspected shall be reported through AAM concerns / whistle blowing mechanism:

- Illegal activities
- Fraudulent activities
- Conflict of interest and abuse of office
- Unethical practices
- Insider dealing
- Misuse of physical and information assets
- Sexual harassment
- Activities that constitute danger to life and property
- All forms of bribery and corruption
- Living above ones means
- Under the influence of some substance
- Suppressed past criminal records.

8 Obligation of the Concern initiator / Whistleblower

The concern initiator/whistleblower shall take note of the following obligations:

- All those who report concerns should ensure their reports are made in good faith.
- All concern initiators should have reasonable ground to believe that the concerns & whistleblowing report is true; and
- The concern initiator / whistleblower should ensure that the report is not made with the intention of making some personal gains.

9. Allegation in Bad Faith

Allegation that are confirmed to be made in bad faith shall result in disciplinary actions.

10. Safeguards

- Harassment or Victimization: Anchoria Asset Management Ltd will not tolerate harassment or victimization for reporting concerns under this policy and shall take all necessary steps to protect any stakeholder that reports a concern in good faith.
- Confidentiality: Anchoria Asset Management Ltd shall treat all reports and reporters within the highest regard for confidentiality.
- Anonymity: Concerns & whistleblowing reports shall be treated anonymously. However, Anchoria Asset Management Ltd encourages whistle blowers to put their names and contact information in the reports. So that appropriate follow-up questions and investigation can be handled properly.

11. How to Raise Concerns

- Stakeholders are to share any issues or concerns by sending an email to Whistleblower@anchoriaam.com. The sole recipient of this mail will be the Chairman Corporate Governance Committee, and other authorized committee members. A swift response and necessary action are ensured once a complaint or concern is raised.
- All stakeholders are encouraged to note that "the earlier a concern is raised" the easier it is to act.

12. Investigation of Reports

- All whistle blowing reports shall be thoroughly investigated.
- Whenever necessary, concern initiator/whistleblowers who indicated their names may be called upon to provide necessary evidence to support concerns raised in the report.
- The outcome of investigation shall be communicated to the concern initiator/whistle blower. (Where his/her name is indicated)
- The company shall take disciplinary measures against offenders for all confirmed events.

13. Review of Policy

This policy shall be reviewed every two years by the policy owner, and may be amended, subject to approval, if deemed necessary.