



## Whistle Blowing Policy

### 1.0 Purpose

The “Sinwa Group” is committed to upholding the highest standards of ethical, moral, and legal business conduct. In line with this commitment, and with the Group’s dedication to open communication and sound corporate governance, this policy provides a framework for employees and external parties to raise concerns confidentially about any wrongdoing, malpractice, or potential irregularities within the Group that they become aware of. It aims to ensure that:

- Independent investigations are conducted in an appropriate and timely manner;
- Appropriate actions are taken to address weaknesses in internal controls and policies that allowed the occurrence of fraud and/or misconduct, and to prevent recurrence; and
- Administrative, disciplinary, civil, and/or criminal actions initiated following the completion of investigations are appropriately balanced and fair, while offering reassurance that whistle-blowers acting in good faith and without malice will be protected from reprisals or victimization.

### 2.0 Scope

This policy applies to all individuals within the Sinwa Group, including but not limited to directors, senior management, officers, permanent and temporary employees, consultants, contractors, trainees, interns, and any other persons associated with the Group or its subsidiaries, regardless of their location. Collectively, these individuals are referred to as “employees” of the Sinwa Group.

“Sinwa Group” shall refer collectively or individually to any of the following affiliated companies:

- **Sinwa (Singapore) Pte Ltd**, registered at 28 Joo Koon Circle, Singapore 629057
- **Sinwa Australia Pty Ltd**, registered at 39 Jessie Lee Street, Henderson, Western Australia 6166
- **Sinwa Thailand Ltd**, registered at 68 Moo 6, Amphoe Singhanakhon, Songkla Thailand 60280
- **Spry Asia Group Co Ltd**, registered at 62 Moo 6, Amphur Banglamung, Chonburi, Thailand 20150
- **Francois Marine Services (Singapore) Pte Ltd**, registered at 28 Joo Koon Circle, Singapore 629057
- **Seafirst Marine Services Pte Ltd**, registered at 28 Joo Koon Circle, Singapore 629057



### **3.0 Policy Statement**

The whistle-blowing is intended to cover concerns over wrongdoing or malpractice within or by the Sinwa Group

(“Alleged Wrongful Act”), including, without limitation, actions that:

- May lead to incorrect financial reporting;
- May be questionable accounting or auditing matters
- Are unlawful;
- Are in breach of a legal obligation or contrary to any Sinwa Group policy;
- May pose dangers to the health and safety of any individual;
- May damage the environment;
- May amount to professional or ethical malpractices;
- Conceals wrongdoings or malpractices;
- May pose breach of fundamental internal control;
- Misappropriates assets or funds of the Sinwa Group;
- Constitute violations of this policy;
- otherwise amount to improper conduct; or
- are intended to show any of the above.
- Abuse of power and authority

### **4.0 Safeguards**

#### *Harassment or Victimization*

Harassment, or victimization of the complainant in retaliation for raising concerns over any Alleged Wrongful Act will not be tolerated and appropriate steps will be taken to ensure the complainant suffers no detriment or retaliation as a result of raising concerns over Alleged Wrongful Act.

Victimization includes termination of employment; demotion; suspension; written reprimand; retaliatory investigation; decision not to promote; receipt of an unwarranted performance rating; withholding of appropriate salary adjustments; elimination of the employees' position, absent an overall reduction in work force, reorganization, or a decrease in or lack of sufficient funding, monies, or work load; or denial of awards, grants, leaves or benefits for which the employee is then eligible, or discrimination or threats of any form.



### *Confidentiality*

Every effort will be made to protect the complainant's identity, if so requested, so long as is compatible with a proper investigation. However, it is important to be aware that it may be necessary to reveal the identity of the complainant, to assist in investigation under certain circumstances such as:

- Where the Sinwa Group is under a legal obligation to disclose information provided
- Where the information is already in public domain
- Where the information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice
- Where the information is given to the Police or other authorities for criminal investigation

In the event we are faced with a circumstance not covered by the above, and where the complainant's identity is to be revealed, we will endeavor to discuss this with the complainant first.

### *Anonymous Allegations*

The policy encourages employees to put their names to allegations because appropriate follow-up questions and investigations may not be possible unless the source of the information is identified. Concerns expressed anonymously will be investigated, but consideration will be given to:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

### *Malicious Allegations*

Employees who raise a concern in good faith, which is shown to be unsubstantiated by subsequent investigation, will not have action taken against them. However, an employee who makes an allegation maliciously, in bad faith or knowing it to be untrue or unfounded, may be subject to disciplinary action.



## **5.0 Reporting Procedures**

The whistle-blowing procedure is intended to be used for serious and sensitive issues. However, if any employee is not satisfied with the action taken, or if the employee feels unable to raise a concern within the Sinwa Group, the employee may report to the government authorities such as the Commercial Affairs Department of the Police Force in the appropriate jurisdiction.

Serious concerns relating to financing reporting, unethical or illegal conduct, should be reported in writing in the following way:

*By mail or email*

This policy seeks to provide an appropriate channel for employees to report acts of wrongdoing within the Sinwa Group. The Group recognizes however that there may be instances where the wrongdoing in question is sufficiently serious such that it may not be appropriate for the wrongful act to be resolved internally. In such instances, and in the case where an employee is unable for whatever reason to report the wrongdoing internally, that employee is perfectly entitled to report his/his concerns to appropriate external body such as the police or any other competent authority.

Concerns over or reports of Alleged Wrongful Acts under this policy should be reported in writing to:

**Company Secretary of the Sinwa Group**

**Address:** 30 Cecil Street, #19-08 Prudential Tower,  
Singapore 049712

**Attention to:** Non-Executive Chairman

However, if for some reason it is inappropriate to report to the Administrator or where necessary, the complainant may report directly to:

**Non-Executive Chairman:** Mr Thomas Zimmerhaeckel

**Email:** [whistleblow@sinwaglobal.com](mailto:whistleblow@sinwaglobal.com)

To ensure that complaints can be submitted confidentially or anonymously, the employee can address his complaint in a sealed envelope marked "Private and Strictly Confidential". The envelope shall be forward unopened to the Audit Committee Chairman.

Employment-related concerns should continue to be reported through your normal channels such as your supervisor, local General Manager / Operation Manager, or to the Manager, HR/Admin Department. The Sinwa Group also recognizes that the complainant may wish to seek advice and be represented by the complainant's trade union officer.

S I N G A P O R E - H O N G K O N G - A U S T R A L I A - C H I N A - T H A I L A N D

M A R I N E , O F F S H O R E S U P P L Y & L O G I S T I C S



### *Timing*

All complaints should be made as soon as practicable to enable the Sinwa Group to take action.

### *Evidence*

The report should be sufficiently detailed, setting out the background and history of events and reasons for the concern so as to provide the necessary information to Chairman of the Audit Committee as to the nature of the Alleged Wrongful Act. Although the employee is not expected to prove the truth of an allegation, the employee is encouraged to provide such evidence so as to demonstrate that there are sufficient grounds for concern. If the complainant is not comfortable about writing in, the complainant can telephone or meet the appropriate officer in confidence at a time and location to be determined together.

## **6.0 Investigation Process**

Upon receiving a complaint, the Administrator shall:

- Determine whether the matter falls within the scope of this Policy and whether an investigation is appropriate;
- Conduct an investigation;
- Refer the matter to management for investigation; and
- Refer the matter to the Audit Committee for its investigation

The Administrator shall maintain a record of all complaints received together to the actions taken thereto and this report shall be presented to the Audit Committee at its meetings.

The Audit Committee shall review the report and direct further actions to be taken as it deems necessary.

Notwithstanding the above, where necessary and appropriate, the Administrator shall immediately provide such detailed information about the complaint to the Audit Committee Chairman.

The Audit Committee will maintain a record of concerns raised under this policy and the outcomes (but in a form which does not endanger confidentiality and where applicable, protect the identity of the complainant) and will report as necessary to the Board of Directors.



#### *How the Complaint will be handled*

The action taken will depend on the nature of the concern, initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved without the need for investigation.

The Sinwa Group assures you that any concern raised on the information provided will be investigated, but consideration will be given to these factors:

- Severity of the issue raised
- Credibility of the concern or information
- Likelihood of confirming the concern or information from attributable sources

If an investigation is necessary, the Audit Committee of the Sinwa Group may conduct its own investigation or may direct an independent investigation to be conducted on the complaint received. A report on that complaint, findings or investigation and a follow-up report on actions taken shall be submitted to the Board of Directors.

#### *Report to Complainant*

Subject to legal constraints, the complainant will be given the opportunity to receive follow-up notification on his/her concern within 2 weeks of the complaint:

- Acknowledging that the concern was received;
- Indicating how the matter will be dealt with;
- Giving an estimate of the time that it will take for a final response;
- Telling them whether initial inquiries have been made;
- Notifying them of reason(s) should it be decided that no action is to be taken.

#### *Further Information*

The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from the complainant.

#### *Information*

Subject to legal constraints, the complainant will receive information about the outcome of any investigations.



### **7.0 Dissemination of Policy**

A copy of this policy and any subsequent amendments or modification thereof, shall be made available to all directors, officers, employees, including full-time, part-time and contract employees of the Sinwa Group, through publication at the website of the Sinwa Group or such other means as may be approved by Audit Committee.

### **8.0 Maintenance and Review**

The Audit Committee has the responsibility for ensuring the maintenance, regular review and updating of this policy. Revisions, amendments and alternation to this policy can only be implemented upon approval by the Audit Committee and the Board of Directors and must be notified in writing to the employees when they occur.