

WHISTLEBLOWER POLICY

OVERVIEW

At Oceanus Group ("OGL") we are guided by our company values. We are committed to maintaining the highest standards of fair dealing, honesty and integrity in the manner we conduct ourselves and interact with each other.

Therefore OGL encourages the reporting of any instances of suspected unethical, illegal, corrupt, fraudulent or undesirable conduct involving OGL's business and provides protections and measures to individuals who make a disclosure in relation to such conduct without fear of victimisation or reprisal.

PURPOSE

The policy has been put in place to ensure any concerns raised regarding any misconduct or improper state of affairs or circumstances in relation to OGL's business are dealt with effectively, securely, appropriately.

OGL encourages the reporting of any instances of suspected unethical, illegal, corrupt, fraudulent or undesirable conduct involving OGL's business and provides protections and measures to individuals who make a disclosure in relation to such conduct without fear of victimisation or reprisal.

This policy will be provided to all employees and officers of OGL upon commencement of their employment or engagement.

SCOPE

This policy applies to any person who is, or has been, any of the following with respect to OGL:

- Employee;
- Officer;
- Director;
- Consultant; Auditor; Associate; and

This policy is intended to apply to the above persons in all countries in which OGL operates a business.

REPORTABLE CONDUCT

An employee or officer may make a report or disclosure under this policy if they have reasonable grounds to believe that a Company director, officer, employee, contractor, supplier, consultant or other person who has business dealings with OGL has engaged in conduct (Reportable Conduct) which is:

- Dishonest, fraudulent or corrupt;
- Illegal (such as theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage to property);
- Unethical including any breach of OGL's policies such as the Code of Conduct & Ethics; Oppressive or grossly negligent;
- Potentially damaging to OGL, its employees or a third party; Misconduct or an improper state of affairs;
- A danger, or represents a danger to the public or financial system; Harassment, discrimination, victimisation or bullying.
- Any disclosures that do not fall within the definition of Reportable Conduct, will not qualify for protection under the Act. It will be at the
- Company's discretion whether it considers there is a reasonable suspicion that the Reportable Conduct is occurring and/or whether the conduct constitutes "misconduct or improper state of affairs".

For the avoidance of doubt, Reportable Conduct does not include personal work-related grievances. A personal work-related grievance is a grievance about any matter in relation to a staff member's current or former employment, having implications (or tending to have implications) for that person personally and that do not have broader implications for OGL. Examples of personal work-related grievances are as follows:

- An interpersonal conflict between the staff member and another employee;
- A decision relating to the engagement, transfer or promotion of the staff member; A decision relating to the terms and conditions of engagement of the staff member;
- A decision to suspend or terminate the engagement of the staff member, or otherwise to discipline the staff member.

Personal work-related grievances should be reported to the employee's or officer's manager or HR department or in accordance with OGL's Grievance Policy.

MAKING A DISCLOSURE

OGL relies on its employees maintaining a culture of honest and ethical behaviour. Accordingly, if employee or officer become aware of any Reportable Conduct, it is expected that the employee or officer will make a disclosure under this policy.

There are several ways in which the employee or officer may report or disclose any issue or behaviour which the employee or officer considers to be Reportable Conduct.

Reporting

If the employee or officer becomes aware of any Reportable Conduct, the employee or officer may disclose any Reportable Conduct to the Whistleblower Protection Officer listed below:

Independent Director

- Mr. Zahidi Bin Abd Rahman
- 8223 6419
- Zahidi@oceanus.com.sg

The Whistleblower Protection Officer or eligible recipient will safeguard the interest of the employee or officer and will ensure the integrity of the reporting mechanism.

Anonymity

When making a disclosure, the employee or officer may do so anonymously. It may be difficult for OGL to properly investigate the matters disclosed if a report is submitted anonymously and therefore OGL encourages the employee or officer to share their identity when making a disclosure, however they are not required to do so.

INVESTIGATION

OGL will investigate all matters reported under this policy as soon as practicable after the matter has been reported. The Whistleblower Protection Officer will investigate the matter and where necessary, appoint an external investigator to assist in conducting the investigation. All investigations will be conducted in a fair, independent, and timely manner and all reasonable efforts will be made to preserve confidentiality during the investigation.

If the report is not anonymous, the Whistleblower Protection Officer or external investigator will contact the employee or officer, by the employee or officer preferred method of communication to discuss the investigation process and any other matters that are relevant to the investigation.

Where the employee or officer have chosen to remain anonymous, the employee or officer's identity will not be disclosed to the investigator or to any other person and OGL will conduct the investigation based on the information provided to it.

Where possible, the Whistleblower Protection Officer will provide the employee or officer with feedback on the progress and expected timeframes of the investigation. The person against whom any allegations have been made will also be informed of the concerns and will be provided with an opportunity to respond (unless there are any restrictions or other reasonable bases for not doing so).

To the extent permitted by law, the Whistleblower Protection Officer may inform the employee or officer and/or a person against whom allegations have been made of the findings. OGL will document the findings in a report however any report will remain the property of OGL and will only be shared with the employee or officer or any person against whom the allegations have been made if OGL deems it appropriate.

PROTECTION OF WHISTLEBLOWERS

OGL is committed to ensuring that any person who makes a disclosure is treated fairly and does not suffer detriment and that confidentiality is preserved in respect of all matters raised under this policy.

Protection from Legal Action

In the context of criminal investigation or prosecution, conditional immunity may be offered to a person who is implicated in the conduct of the crime. It is a means to obtain testimony against others deemed more criminally culpable.

The ability to provide immunity unless specifically provided for in legislation, is generally not within the power of the company, particularly where the matter is, or might be, the subject of criminal investigation.

Conditional immunity means that a person coming forward with information about his involvement (and that of others) in a criminal act or other types of serious wrongdoing, is made

aware that while the company does not intend to subject the individual to disciplinary measures, it may not be possible to prevent his identity from being disclosed to a law enforcement agency.

The decision to grant immunity for prosecution is a matter for the Attorney-General's Chambers or other government agencies.

Protection against Harassment and Retaliation

The Company will not tolerate harassment or victimization and will take reasonable and appropriate action to protect the employee or officer when a concern is raised in good faith. Harassment and Retaliation Conduct includes actual or threatened conduct such as the following:

- Harassment, bullying or intimidation; Victimisation;
- Harm or injury including psychological harm; Damage to a person's property;
- Damage to a person's reputation;

OGL also strictly prohibits all forms of Harassment and Retaliation Conduct against any person who is involved in an investigation of a matter disclosed under the policy in response to their involvement in that investigation.

OGL will take all reasonable steps to protect the employee or officer and will take necessary action where such conduct is identified. If appropriate, OGL may allow the employee or officer to perform the employee or officer duties from another location or reassign the employee or officer to another role (at the same level) or make other modifications to the employee or officer workplace or the employee or officer duties to protect the employee or officer from the risk of detriment.

Protection of Confidentiality

To the extent that it is lawful and the investigative process allows, all reports received, including the identity of the reporting party, will be handled in strict confidence. A reporting party may be requested to make a statement to the relevant law enforcement authority(ies) or otherwise give evidence to the extent required by law or order of a court.

Anonymous complaints may be considered, taking into account factors such as the seriousness of the issues raised, credibility of the concern, and likelihood of confirming the allegation from attributable sources. However, if the employee or officer chooses to remain anonymous and do not provide us with a means to contact them, this may hinder the investigation process and our ability to address their concern.

If the employee or officer make a disclosure under this policy, the employee or officer identity (or any information which would likely to identify the employee or officer) will only be shared if:

- The employee or officer give the employee or officer consent to share that information; or
- The disclosure is allowed or required by law (for example where the concern is raised with a lawyer for the purposes of obtaining legal advice); or

OGI will also take the following measures for protecting the employee or officer identity:

- All paper and electronic documents and other materials relating to disclosures will be stored securely;
- Access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
- Only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of the employee or officer identity (subject to the employee or officer consent) or information that is likely to lead to the employee or officer identification;

OTHER MATTERS

Any breach of this policy will be taken seriously and may result in disciplinary action, up to and including termination of employment.

Employees are encouraged to read this policy in conjunction with other relevant Company policies, including:

Code of Conduct & Ethics