

## WHISTLE-BLOWING POLICY

### **POLICY AND PROCEDURES FOR REPORTING OF IMPROPRIETIES IN FINANCIAL REPORTING AND/OR OTHER MATTERS**

#### **1. General**

It is the desire and aim of Golden Energy And Resources Limited (“GEAR” or the “Company”) to develop, promote and maintain high standards of corporate governance within GEAR and its subsidiaries (“GEAR Group” or “the Group”).

This Policy aims to provide a channel for employees to raise their concerns about possible improprieties in matters of financial reporting and other malpractices within the GEAR Group, which they have become aware of and to provide assurance to the employees that they will be protected from reprisals or victimization for whistle-blowing in good faith and without malice.

#### **2. Scope of Policy**

2.1 This policy applies to serious concerns affecting the Company or the Group as a result of the following activities:

- (a) Breach of business conduct and ethics or omission
- (b) Financial reporting and accounting practices which are not in line with generally accepted accounting practices and Singapore Exchange regulations
- (c) Audit matters, internal accounting and operational controls which are not in line with generally accepted accounting practices or trade practices prescribed by the GEAR Group;
- (d) Criminal offences, unlawful and/or unethical acts, frauds, corruption, bribery and blackmail;
- (e) Failure to comply with legal or regulatory obligations;
- (f) Miscarriage of justice;
- (g) Endangering the health and safety of an individual; and
- (h) Concealment of any of the above

2.2 This policy applies to all employees of the GEAR Group, including permanent full-time, part-time employees and contract employees.

#### **3 Authority to receive Feedback on Possible Improprieties**

3.1 Any expressed concern on or complaint of possible improprieties, whether written or otherwise, shall be reported to the Chairman of the Audit Committee of GEAR.

The contact details of the Chairman, Audit Committee and the appointed contact point shall be disseminated via the Human Resources Department.

3.2 Every employee shall have the right to file a complaint or submit their concerns and shall not be restricted from the exercise of such a right.

#### **4 Safeguards and Confidentiality**

4.1 The Company will ensure that the rights of any employee who raises matters of concern under this Policy in good faith are respected and protected.

4.2 The Company will not tolerate any reprisals, discrimination, harassment, intimidation or victimization of any employee raising a genuine concern.

- 4.3 The Company will take reasonable steps to ensure that the identity of any employee making a disclosure will remain anonymous unless he or she agrees otherwise. However, for any anonymous report to be investigated there must be sufficient evidence to form a reasonable basis for investigation. Following an investigation, a statement by the employee reporting the concern may be required to enable appropriate action to be taken.
- 4.4 The Company will ensure that no employee shall be put at risk of suffering any form of retribution as a result of raising a genuine concern, even if there is a mistake. This, however, will not be extended to an employee who maliciously raise a matter which they know is untrue.

## **5. Reporting Procedures**

- 5.1 Employees may express their concerns orally or in writing.
- 5.2 Employees are to provide the following information:
- (a) The specific concern;
  - (b) The reasons for the concern;
  - (c) The background and history of the concern, including relevant dates, and
  - (d) Whether the concern has been previously raised with someone else, and if so, the name of that person and the date when the concern was first raised
- 5.3 Although employees are not expected to prove beyond doubt the truth of the allegation, it will be necessary to demonstrate to the person contacted that there are sufficient grounds for concern.
- 5.4 Employees may submit their concern in writing or contact the Chairman, Audit Committee as follows:

Chairman, Audit Committee  
Golden Energy and Resources Limited  
Telephone No. : 68387536  
Email: acchairman@gear.com.sg  
Mailing Address: 20 Cecil Street #05-05 PLUS, Singapore 049705

## **6. Confidentiality of Identity**

Every effort will be made to protect the identity of the employee who filed the complaint or expressed his/her concern. The identity of the employee shall be confidential except where:

- (a) The identity of the employee, in the opinion of the Audit Committee, is material to the investigation.
- (b) It is required by law, or by the order or directive of a court of law, regulatory body or by the Singapore Exchange or such other body that the jurisdiction and authority of the law to require such identity to be disclosed.
- (c) The Audit Committee, with the concurrence of the Board of Directors decides that it would be in the best interests of the Group to reveal the identity.
- (d) It is determined that the Complainant was frivolous, acted in bad faith, or acted in abuse of these policies and procedures and had malicious or mischievous intent.
- (e) The identity of the employee or complainant is already public knowledge.

**7. Register of Complaints/Feedback**

- 7.1 The Internal Auditors, under the directive of the Chairman, Audit Committee, shall maintain a Register for the purpose of recording all complaints/feedback received, the date of such a complaint, and the nature of such complaint.
- 7.2 The Register shall be kept with the internal auditors at all times, unless otherwise directed by the Chairman, Audit Committee.

**8. Investigations**

- 8.1 Employees who have either in person or in writing raised the concerns internally will be informed within 14 days from the date of raising the concern, of who has been appointed to handle the matter, how they may contact the appointed person, and if they are required to provide further information or assistance.
- 8.2 The Company will provide as much feedback as possible, without infringing the duty of confidence owed to a third party, of whether and how the Company intends to conduct the further investigations into the concern expressed.
- 8.3 The Company would endeavour to resolve the matter within 1 month from the receipt of the concern.
- 8.4 Upon completion of his investigation, the investigation officer will submit a full report of his/her findings to the Chairman of the Audit Committee who will deliberate on the action to be taken.
- 8.5 The Company will release a copy of the report to the complainant/person who has expressed his or her concern. The report will include the findings and actions to be taken within the commercial, legal and confidentiality constraints faced by the Company.

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