



新創建 NWS

NWS HOLDINGS LIMITED

新創建集團有限公司

(Incorporated in Bermuda with limited liability)

WHISTLEBLOWING POLICY

Prepared by Group Audit and Risk Assurance Department

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CONTENTS

- 1. BACKGROUND 1**
- 2. SCOPE 1**
- 3. PURPOSE 2**
- 4. GOVERNANCE 2**
- 5. PROTECTION FOR WHISTLEBLOWER 3**
- 6. CONFIDENTIALITY 3**
- 7. REPORTING 4**
- 8. INVESTIGATION 6**
- 9. VERSION CONTROL 7**

APPENDIX 1 WHISTLEBLOWING REPORT FORM

1. BACKGROUND

NWS Holding Limited (the “**Company**”) is committed to achieving and maintaining high standards of openness, probity, accountability and ethical business practices.

Whistleblowing refers to a situation where an employee or a third party (a “**Whistleblower**”) decides to report a concern about any suspected or actual fraud, breach, malpractice, misconduct or irregularity (the “**Concern**”). Please refer to section 7.1 for the examples of the Concern.

The whistleblowing mechanism serves as a useful way to uncover the Concern and/or significant risk within an organization, thus forming an important part of effective risk management and internal control systems.

This Whistleblowing Policy (the “**Policy**”) sets out the Company’s expectation and general principles for the reporting and handling of whistleblowing cases. Where appropriate, this Policy should be read in conjunction with relevant policies and procedures of the Company, including the Anti-Fraud and Counter-Corruption Policy, the Corporate Policy on Staff Responsibility, and the Employee Handbook.

2. SCOPE

This policy applies to the Company and all of its subsidiaries (collectively, the “**Group**”) as well as third parties.

Directors, senior management and all employees¹ of the Group (the “**Employees**”) and related third parties (i.e. those who deal with the Group like customers, agents, contractors and suppliers; collectively, the “**Third Parties**” below) are expected to observe and apply the general principles for reporting the Concern during the conduct of business or activity with, or in relation to, the Group.

Associated companies and joint ventures are encouraged to either maintain their own whistleblowing system or share this Policy with their employees and related parties.

¹ For the purpose of this Policy, the term “Employee” includes temporary, seconded and contract staff.

3. PURPOSE

This Policy aims to:

- Encourage and assist Employees or Third Parties to raise their Concerns in confidence;
- Provide guidance and channels for reporting and disclosing related information in a safe and confidential manner;
- Ensure timely handling of the whistleblowing cases and fair treatment to the Whistleblowers; and
- Enable the Group to take appropriate actions to minimize the impact of disruption and damage, and prevent any future recurrence.

This Policy can be accessed on the Company's website for all Whistleblowers about the reporting guidance. This Policy is also available on the Company's intranet for Employees.

4. GOVERNANCE

As authorized by the board of directors of the Company (the "Board"), the Audit Committee of the Company (the "**Audit Committee**") has the overall responsibility for the whistleblowing mechanism, including the implementation, monitoring and reviewing the effectiveness of this Policy. The day-to-day responsibility for the administration of this Policy is delegated to the General Manager of Group Audit & Risk Assurance ("**GARA**") who is independent of the operations of the Group.

This Policy has been approved by the Board as recommended by the Audit Committee and its review shall be conducted at least every two years, and whenever deemed necessary. Any amendments or updates should be subject to the Board's approval.

5. PROTECTION FOR WHISTLEBLOWER

Whistleblowers making genuine reports in good faith under this Policy are assured of fair treatment. The Group will make every effort within its capacity to protect the Whistleblowers, even if the Concerns turn out to be unsubstantiated. Good faith means that the reporting person has held a reasonable belief that the Concern made is true and honest, but not made for any personal interest or ulterior motive.

Management must support and ensure that Employees and Third Parties feel able to raise Concern in confidence. Employees are assured of protection against unfair dismissal, victimization or unwarranted disciplinary action while all Whistleblowers (including Third Parties) are assured of confidentiality of their identities as described in section 6.

Any employee who victimizes or retaliates, in any form, against Whistleblowers who have genuinely raised concerns will be subject to disciplinary actions². Forms of such retaliation include but not limited to dismissal, suspension, demotion, punitive transfer, loss or reduction in compensation or opportunity, harassment or any discriminatory treatment. The Group further reserves the right to take appropriate actions against anyone (Employees or Third Parties) who victimizes or threatens to retaliate against those who have raised the Concerns.

However, if a false information or report is maliciously made or provided, with an ulterior motive, or for personal advantage, the Group also reserves the right to take appropriate actions against anyone (Employees or Third Parties) and to recover any loss or damage as a result of such report.

6. CONFIDENTIALITY

The Group will make every effort within its capacity to keep the Whistleblower's identity and the reported Concern strictly confidential. To avoid tipping-off the suspects or jeopardizing the investigation, anyone including the Whistleblower should keep strictly confidential about the whistleblowing case, the details of reported Concerns and the investigation (e.g. the fact that a report has been filed, the nature of the concerns and the

² Potential disciplinary actions for employees are covered in the Employee Handbook and Corporate Policy on Staff Responsibility.

identities of any related persons involved in the concerns or the investigation).

Under certain circumstances where the Whistleblower's identity is required to be disclosed in compliance with applicable laws and regulations or investigation by relevant authorities, the Group will endeavour to advise the Whistleblower in advance and protect the Whistleblower from detriment.

7. REPORTING

The Whistleblower is not required to make absolute proof of the Concern reported, but encouraged to report as much specific information as possible to facilitate assessment and investigation. The Concern would be appreciated if it is reported in good faith; even if it is not confirmed by an investigation.

The Group accepts anonymous reports and encourages the Whistleblower to provide sufficient information to enable an effective investigation.

7.1 Reportable Concern

Activities that constitute a reportable concern include, but not limited to:

- Criminal offense, unlawful act or miscarriage of justice, including bribery and corruption;
- Non-compliance with laws and regulations;
- Breach or violation of the policies or guidelines of the Group;
- Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters;
- Misuse or misappropriation of the Group's assets or resources;
- Any action which endangers the health and safety of Employees or stakeholders;
- Improper use or leakage of confidential or sensitive information; and/or
- Deliberate concealment of any of the above.

It should be noted that disclosures related to employee grievance are covered by the Employee Grievance Policy section of the Employee Handbook³ and are normally not dealt with under this Policy unless they involve any activities as listed above.

³ Employees can file the grievance cases and proceed with the procedures covered in the Employee Handbook.

7.2 Reporting Channels and Form

A Whistleblower (i.e. Employee or Third Party) who wishes to report a Concern should inform GARA by sending the Whistleblowing Report Form (the “**Form**”) as attached in Appendix 1, with supplementary information, if any, by the following ways:

(1) **Email:** whistleblower@nws.com.hk

(This email can only be accessed by GARA and the information is treated confidentially.)

(2) **Mail:**

General Manager – Group Audit & Risk Assurance
NWS Holdings Limited
21/F, NCB Innovation Centre,
888 Lai Chi Kok Road,
Cheung Sha Wan, Kowloon,
Hong Kong

To ensure confidentiality in the mailing process, the Form should be sent in a sealed envelope marked “Strictly Private and Confidential – To be Opened by Addressee Only”.

An acknowledgement of receipt shall be sent to the Whistleblower with contact method provided within 5 working days of receipt.

7.3 Reporting by Business Units

Business Units may maintain their own whistleblowing procedures with regard to the industry practice. Yet, all confirmed fraud cases and substantiated whistleblowing cases identified at Business Units, regardless of the resolution and the severity of the case, are required to be immediately reported to GARA via Company’s whistleblowing channel for assessment whether further processes (as described in section 8 below) is required. The same cases should also be declared in the subsequent periodic control self-assessment exercise. Business Units should provide the investigation results and the supporting documents as well as updates of the remedial actions. The same practice should be adhered to by all Business Units and functions including Operating Companies handled by Project-In-Charge that maintain their own whistleblowing systems.

8. INVESTIGATION

The purpose of the investigation is to determine whether the reported Concerns are substantiated, and furthermore to enable the Group to take appropriate actions to minimize the impact of disruption and damage, and prevent any future recurrence.

8.1 Investigation Process

The General Manager of GARA will assess every report received to determine the investigation approach and the responsible investigating party. The format and the length of each investigation may vary depending upon the nature and particular circumstances of reported Concern. Reports without sufficient information and/or contact method may delay or prevent further investigation. If necessary, appropriate parties other than GARA staff or external third parties (e.g. auditor, subject matter expert) may be appointed to conduct or assist in the investigation.

The investigating party may contact the whistleblowers and/or any relevant parties, for interviews and/or communications, whom would be requested to cooperate by making their availability, and required to provide genuine information and preserve the strict confidentiality. The nature and particular circumstances of the Concern might be disclosed upon pragmatic legal and regulatory requirement for the purpose of investigation.

An internal inquiry should not jeopardise any future investigation by a law enforcement agency. Once there is reasonable suspicion of a criminal offence, a report should be made to the appropriate law enforcement agency. In some circumstances, should the Chairman of the Audit Committee or the Executive Committee consider it appropriate, the case shall also be referred to relevant law enforcement agencies or regulatory authorities, such as the Hong Kong Police Force, the Independent Commission Against Corruption, and the Securities and Futures Commission. If the case matter is referred to the authorities, the Group will not be able to take further action on the case.

8.2 Investigation Results

The General Manager of GARA will report all whistleblowing cases, the results of the investigation and the corresponding actions to the Audit Committee and the Executive Committee. The Audit Committee will review the cases and the appropriateness of the actions taken.

The result of the investigation, where reasonably practicable and subject to any confidentiality and privacy considerations, shall also be conveyed to the identified Whistleblower when the report is not anonymous. If the Whistleblower does not agree with the result of the investigation, he or she could appeal with new relevant material information. The General Manager of GARA reserves the discretion to reopen investigations subject to the circumstances, e.g. in light of new relevant material information and the availability of records.

8.3 Record Retention

All whistleblowing cases are recorded in the whistleblowing register. The case details, supporting documents, investigation results, and applicable follow-up actions shall also be duly recorded. The records shall be kept for at least 7 years, from the date of the investigation completion, or any longer period specified by applicable policy, regulation or legislation.

9. VERSION CONTROL

Revision Date	Description	Reviewed and Approved by
Feb 2019	Whistleblowing Policy	The Board
Feb 2020	Whistleblowing Policy	The Board
Aug 2020	Whistleblowing Policy (Addendum Aug 2020)	The Board
June 2022	Whistleblowing Policy	The Board
Oct 2022	Whistleblowing Policy (Addendum Oct 2022)	The Board
February 2024	Anti-Fraud and Counter-Corruption Policy	The Board

(The Chinese version is for reference only and in case of any discrepancy between the Chinese and English versions, the English version shall prevail.)

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WHISTLEBLOWING REPORT FORM
(STRICTLY CONFIDENTIAL)

If you wish to report a whistleblowing concern, please fill in this form. All information will be kept in a strictly confidential manner. We accept anonymous reports, provided that the report contains sufficient information to enable an effective investigation.

Reporter’s Information:

Name and Title: _____

Department and Company Name: _____

Tel No.: _____ Email: _____

Details of Concern:

Please provide full details of your concern (such as the names of the persons involved, dates, places, activities that constitute a reportable concern described in section 7.1, reasons) and any supporting evidence, if applicable. (Continue on a separate sheet if necessary)

Signature: _____

Date: _____

Personal Information Collection Statement

This Statement should be read in conjunction with the Personal Information Collection Statement in our website at www.nws.com.hk. All personal data collected will only be used for purposes which are directly related to the whistleblowing case you reported. The personal data submitted will be held and kept confidential by the Group and may be transferred to parties with whom we will contact during our handling of this case. The information provided may also be disclosed to law enforcement authorities or other concerned units. Where relevant, under the Personal Data (Privacy) Ordinance of Hong Kong, you shall have the right to request access to and correction of your personal data. If you wish to exercise these rights, requests should be made in writing to the General Manager of Group Audit & Risk Assurance Department at the address stated in our Whistleblowing Policy.