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WHISTLEBLOWER POLICY

COMMITMENT

The Board of Directors ("Board") of ASF Group Limited (the "Company") and its subsidiaries (collectively the "Group") is committed to upholding the values and behavior outlined in the Group's "Code of Conduct" including complying with all applicable laws and practices.

PURPOSE

The purpose of this policy is to:

a) encourage the reporting of any suspected of fraud or corrupt conduct or any other form of inappropriate behaviour;
b) enable the Group to deal with reports from whistleblowers in a way that will protect the identity of the whistleblower and provide for the secure storage of the information provided;
c) establish the policies for protecting whistleblowers against reprisal by any person internal or external to the entity; and
d) help to ensure the Group maintains the highest standards of ethical behaviour and integrity.

DEFINITIONS

A whistleblower is a person (including but not limited to a current or former officer, employee or contractor of the Group, and a spouse, child or dependent of such persons) who, whether anonymously or not, makes, attempts to make or wishes to make a report in connection with reportable conduct and wishes to avail themselves of protection against reprisal for having made the report.

Breaches of general law, organisational policy, or generally recognised principles of ethics include:

- corrupt conduct
- fraud or theft
- official misconduct
- maladministration
- harassment or unlawful discrimination
- serious and substantial waste of public resources
- practices endangering the health or safety of the staff, volunteers, or the general public
- practices endangering the environment.

Complaints regarding occupational health and safety should where possible be made through the organisation's occupational health and safety procedures.

RESPONSIBILITIES

The Board is responsible for adopting this policy, and for nominating the Whistleblower Protection Officer.

The Chairman of the Board is responsible for the implementation of this policy.

All staff and all volunteers are responsible for reporting breaches of general law, organisational policy, or generally recognised principles of ethics to a person authorised to take action on such breaches.

PROCESSES

External reporting entities

The Board may nominate external persons to whom or agencies to which disclosures may be made under the protections offered under this policy. Where such a nomination is made, staff and volunteers should be informed by any appropriate method.

Reporting

Where an employee of the Group objectively believes on reasonable grounds that any other employee, volunteer, or contractor has breached general law, organisational policy, or generally recognised principles of ethics, that employee must report their concern to

- their supervisor: or, if they feel that their supervisor may be complicit in the breach,
- the Company's Executive Director: or, if they feel that the Executive Director may be complicit in the breach,
- the Company's nominated Whistleblower Protection Officer, or
- a person or office independent of the Company nominated by the Company to receive such information; or (where a breach of general law is alleged)
- the duly constituted legal authorities responsible for the enforcement of the law in the relevant area.

The person making their concern known shall not suffer any sanctions from the Company on account of their actions in this regard provided that their actions

- are objectively based on reasonable grounds, and
- conform to the designated procedures.

These procedures do not authorise any employee to inform commercial media or social media of their concern, and do not offer protection to any employee who does so, unless

- it is not feasible for employees to report internally, or
- existing reporting channels have failed to deal with issues effectively.

Any person reporting such a breach should be informed that

- as far as lies in the Company's power, the employee will not be disadvantaged for the act of making such a report; and
- if the complainant wishes to make their complaint anonymously, their wish shall be honoured except insofar as it may be overridden by due process of law; however,
- reporting such a breach does not necessarily absolve the complainant from the consequences of any involvement on their own part in the misconduct complained of.

Any such report should where possible be in writing and should contain, as appropriate, details of

- the nature of the alleged breach;
- the person or persons responsible for the breach;
- the facts on which the complainant's belief that a breach has occurred, and has been committed by the person named, are founded;
- the nature and whereabouts of any further evidence that would substantiate the complainant's allegations, if known.

Evidence to support such concerns should be brought forward at this time if it exists. The absence of such evidence will be taken into account in subsequent consideration of whether to open an investigation into the matter. However, absence of such evidence is not an absolute bar to the activation of the Company's investigative procedures. The existence of such a concern is sufficient to trigger reporting responsibilities.

In contemplating the use of this policy a person should consider whether the matter of concern may be more appropriately raised under either the Company's constitutional grievance procedures or its disputes resolution policy.

Anonymity

If the complainant wishes to make their complaint anonymously, their wish shall be honoured except insofar as it may be overridden by due process of law.

The complainant should, however, be informed that the maintenance of such anonymity may make it less likely that the alleged breach can be substantiated in any subsequent investigation.

Where anonymity has been requested the complainant is required to maintain confidentiality regarding the issue on their own account and to refrain from discussing the matter with any unauthorised persons.

Investigation

On receiving a report of a breach, the person to whom the disclosure is made shall

- if they believe the behaviour complained of to be unquestionably trivial or fanciful, dismiss the allegation and notify the person making the allegation of their decision
- if they believe the behaviour complained of to be neither trivial nor fanciful, put in motion the investigation process described below.

The person to whom the disclosure was made shall notify the Chairman, who shall be responsible for ensuring that an investigation of the charges is established and adequately resourced.

Terms of reference for the investigation will be drawn up, in consultation with the Chairman, to clarify the key issues to be investigated.

An investigation plan will be developed to ensure all relevant questions are addressed, the scale of the investigation is in proportion to the seriousness of the allegation(s) and sufficient resources are allocated. Strict security will be maintained during the investigative process.

All information obtained will be properly secured to prevent unauthorised access.

All relevant witnesses will be interviewed and documents examined.

Contemporaneous notes of all discussions, phone calls and interviews will be made.

Where possible, interviews will be taped.

The principles of procedural fairness (natural justice) will be observed. In particular, where adverse comment about a person is likely to be included in a report, the person affected will be given an opportunity to comment beforehand and any comments will be considered before the report is finalised. The person or persons conducting the investigation shall be as far as possible unbiased.

Findings

A report will be prepared when an investigation is complete. This report will include

- the allegations
- a statement of all relevant findings of fact and the evidence relied upon in reaching any conclusions
- the conclusions reached (including the damage caused, if any, and the impact on the Group and other affected parties) and their basis
- recommendations based on those conclusions to address any wrongdoing identified and any other matters arising during the investigation.

The report will be provided to the person making the allegation (with, if necessary, any applicable confidentiality stipulations).

PROTECTION OF INFORMANT

Where the investigation has found that the person making the allegation made it objectively on reasonable grounds, the Chairman shall designate an officer to be responsible for ensuring that the person suffers no employment-related disadvantage on account of their actions in this matter and to provide additional support for the person where necessary.