



WHISTLE BLOWING POLICY

Biafo Industries Limited is committed to conducting its business and working with all stakeholders, including employees, suppliers, customers, and shareholders in a manner that is lawful, ethically responsible and in a way that reflects the company's values. The company does not tolerate any unlawful and unethical activity and vows to take appropriate action to ensure compliance with law and safeguard the lawful interest of all stakeholders in a balanced manner.

The Whistle Blowing Policy formalizes the company's commitment to enabling its employees, shareholders and business associates to make fair and prompt disclosure of circumstances where it is genuinely believed that the company's business is being carried out in an inappropriate manner; in violation of applicable laws; or contradictory to the company's policies, procedures and ethical values.

An important aspect of accountability and transparency is a mechanism to enable all individuals to voice concerns internally in a responsible and effective manner when they discover information which they believe shows malpractice.

The company's whistle blower policy is therefore fundamental to the organization's professional integrity. In addition, it reinforces the value the organization places on staff to be honest with high integrity. It provides a method of properly addressing bona fide concerns that individuals within the organization might have, while also offering whistle blowers protection from victimization, harassment or disciplinary proceedings.

It should be emphasized that the policy is intended to assist only those individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the organization nor should it be used to reconsider any matters which have been investigated under the harassment, grievance or disciplinary policies and procedures.

The policy is designed to:

- Support company's values in line with its commitment to the highest possible standards of ethical, moral and legal business conduct and its strong pledge to open and candid communication.
- Ensure that all stakeholders can raise concerns without fear of retribution and with full confidence.
- Provide a swift and confidential process for rectifying malfeasance wherever and whenever it occurs in the company.



- All staff are protected from victimization, harassment or disciplinary action as a result of any disclosure, where the disclosure is made in good faith and is not made maliciously or for personal gain.
- All disclosures are required to be made in writing.
- Disclosures made anonymously are not entertained under this policy.
- Disclosures made are investigated fully including interviews with all the witnesses and other parties involved.
- All whistle blowers' disclosures made are treated as confidential and the identity of the whistle blower is protected at all stages in any internal investigation.
- Disciplinary action (up to and including dismissal) may be taken against the wrongdoer dependent on the results of the investigation.
- There are no adverse consequences for anyone who reports a whistle blowing concern in good faith. However, any individual found responsible for making allegations maliciously or in bad faith may be subject to disciplinary action.

The HR Department has overall responsibility for this policy, ensuring that the highest level of governance is involved in dealing with any matter that is raised under this policy. The Board of Directors of the company also commits to support the HR Department in managing the policy, as far as practicable, for the best interest of its varying stakeholders. The day-to-day responsibility for overseeing and implementation of the policy rests with the HR Department. Complainants may report their concerns via email directly to the HR Department.

WHISTLE BLOWING POLICY “SPEAK UP” WITH CONFIDENCE

The Company is committed to conducting its business and working with all stakeholders including employees, suppliers, customers, and shareholders in a manner that is lawful and ethically responsible. Therefore, Whistle Blowing Policy has been issued to enable all stakeholders to make fair and prompt disclosure of circumstances where it is genuinely believed that the Company's business is being carried out in an inappropriate manner or in violation of applicable laws, Company's policies, procedures and ethical values.

Actions covered under the Policy:

This Policy covers any action which results, or is likely to result, in any misconduct which goes against Company's values, such as fraud, breach of Code of Conduct, theft, any action endangering the health and/or safety of any individual, etc.

Method of filing Whistle Blowing Complaint:

Whistle blowing complaint filing is being introduced under the Policy, which includes direct email to the Manager of the HR Department.



Confidentiality and Protection Mechanism:

The Policy assures that all complaints will be handled in complete confidence of due process. It will be ensured that the complainant is not subjected to any form of detrimental treatment.

Success of the Policy and its implementation:

All stakeholders are responsible for the success of this Policy and should ensure that they use it to disclose suspected wrongdoing. If a stakeholder has any question about the content or application of this Policy, he or she may contact HR, CEO or the Internal Audit Department for obtaining necessary clarification.