



WHISTLEBLOWING POLICY



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1. Policy Statement

- 1.1 EcoCeres, Inc. and its subsidiaries, joint ventures, affiliates or companies in which it holds a controlling interest (the “Group”) are committed to maintaining the highest standards of business ethics and good corporate governance. The Group recognizes the importance of fostering an environment where Employees (as defined below) and Other Stakeholders (as defined below) can raise concerns about misconduct, malpractice or irregularities.
- 1.2 The *Whistleblowing Policy* (the “Policy”) aims to provide clear reporting channels and guidance for reporting any suspected or actual improprieties or concerns related to misconduct, malpractice, irregularities or other matters within the Group, and reassurance to persons reporting his or her concerns under this Policy (“Whistleblowers”) of the protection that the Group will extend to them against unfair disciplinary action or victimization for any genuine reports made.
- 1.3 Employees and Other Stakeholders of the Group shall observe and abide by the Policy, and are encouraged to report immediately any suspected cases of bribery, corruption, fraud, breach, misconduct, malpractice or irregularity as stipulated in this Policy.

2. Scope

- 2.1 This Policy applies to the Group. In jurisdictions where local laws or regulations set stricter rules than those set out in this Policy, the stricter rules prevail and such rules shall be incorporated into the policies (if any) of the relevant jurisdiction. When in doubt, please contact the Legal & Compliance Department of the Group.
- 2.2 This Policy applies to all directors, employees (including full-time, part-time and contract staff) of the Group (collectively referred to as the “Employees”), and those engaged in business activities on behalf of the Group.
- 2.3 The Group encourages other stakeholders (including but not limited to, customers, suppliers, contractors, associates, third party service providers and business partners, collectively referred to as “Other Stakeholders”) to refer to the principles of this Policy, where applicable.
- 2.4 “Whistleblowing” refers to a situation in which an individual (including an Employee or Other Stakeholder) decides to report serious concerns about any suspected cases of fraud, breach,



misconduct, malpractice or irregularity within the Group. See *Section 4.2* of this Policy provides a non-exhaustive list of potential misconducts, malpractices or irregularities.

3. Roles and Responsibilities

3.1 The table below provides a comprehensive overview of the various roles and responsibilities associated with the Policy.

Roles	Responsibilities
Board of Directors of the Group (“the Board”)	<ul style="list-style-type: none"> Has overall responsibility for ensuring that the Policy complies with all legal, regulatory and ethical obligations.
Audit Committee of the Group (“Audit Committee”)	<ul style="list-style-type: none"> Vested by the Board with full power to implement, monitor and review the Policy. Holds primary responsibility for the effective implementation, monitoring of the use and application of the Policy, and dealing with queries about it. Oversees the auditing and internal control systems and procedures to ensure that they are effective in combating bribery and corruption, money laundering, terrorist financing, fraud, breach, misconduct, malpractice or irregularity. Reports the summary of investigated, substantiated, and material fraud cases to the Board.
Internal Audit Department of the Group	<ul style="list-style-type: none"> Reviews, investigates, treats seriously, and handles confidentially any reported cases, and reports the summary of any investigated, substantiated, and material fraud cases to the Audit Committee.
Legal & Compliance Department of the Group	<ul style="list-style-type: none"> Update on legal and regulatory development, conduct regular review and update of the Policy, and provide advice on matters under the Policy.

Investigation Committee	<ul style="list-style-type: none"> • Under normal circumstances, the Investigation Committee consists of the Head of Internal Audit for leading the investigation, and the General Counsel for providing legal opinion during the investigation. • In each investigation, the Investigation Committee proposes the investigation approach to the Audit Committee. • For an investigation to be conducted internally, the Investigation Committee will nominate to the Audit Committee team members for performing the internal investigation. Such Investigation Team will normally be from staff of the Internal Audit Department.
Investigation Team	<ul style="list-style-type: none"> • Nominated by the Investigation Committee and approved by the Audit Committee to perform an investigation on the reported case. • Team members (investigators) are generally from the Internal Audit Department. • Selection criteria of team members depend on the nature of the report, skills, independence, and objectivity of investigators. • Depending on the nature of the investigation, the Investigation Team may consist of external auditors/experts as team members, subject to Audit Committee's approval.

4. Misconduct, Malpractice and Irregularity

- 4.1 The Group expects all Employees and Other Stakeholders to adhere to ethical principles, applicable local and international laws, regulations and standards in conducting the Group's business or when being engaged by the Group. However, the scope of this Policy is not possible to give an exhaustive list of all activities that may be considered misconduct, malpractice or irregularities. Any behavior that deviates from these ethical principles may be considered as misconduct, malpractice or irregularity, and should be reported accordingly.
- 4.2 Whistleblowing matters may include but are not limited to:
- a) Fraudulent or corrupt conduct;
 - b) Violation of the rules, policies or internal controls of the Group;
 - c) Improper conduct or unethical behaviour likely to prejudice the standing of the Group;
 - d) Breach of legal or regulatory requirements;
 - e) Impropriety or fraud relating to financial controls, financial reporting, or other financial matters;
 - f) Misuse or misappropriation of the Group's information, records and assets;
 - g) Lack of prompt response to incident and obligation to notify;
 - h) Non-compliance with the health, safety and environmental requirements;
 - i) Harmful, discriminatory or retaliatory action taken against a Whistleblower for having made a report under this Policy; and
 - j) Deliberate concealment of information concerning any of the matters listed above.
- 4.3 Complaints regarding customer services or products, as well as incidents involving loss of properties on the Group premises or under the Group's custody, are generally not addressed under this Policy unless they involve misconducts, malpractices or irregularities. In such cases, the matters will be handled by relevant functions within the Group, for example, customer service.
- 4.4 Complaints regarding personal grievances, such as interpersonal conflicts, are generally not addressed under this Policy. In such cases, the matters will be handled by relevant functions within the Group, for example, human resources.
- 4.5 The Whistleblower is not required to provide absolute or concrete proof of the misconduct, malpractice or irregularity reported, but the report made under this Policy should clearly state the reasons for the concerns.

5. Protection for Whistleblowers

- 5.1 Whistleblowers who make genuine and appropriate reports can be assured of fair treatment. In addition, the Group is committed to protecting the rights of its Employees and Other Stakeholders, including safeguarding against unfair dismissal, victimization, retaliation or unwarranted disciplinary action.
- 5.2 The Group strictly prohibits any form of retaliation against Whistleblowers who make genuine and appropriate reports, even for the reports which are reported in good faith but subsequently proved to be incorrect or unsubstantiated. Any individuals (Employees and Other Stakeholders) found to initiate or threaten retaliation against Whistleblowers will be subjected to appropriate disciplinary actions and/or legal actions. Examples of retaliation may include, but not limited to, dismissal, suspension, demotion, punitive transfer, reduction in compensation or opportunities, harassment, or any form of discriminatory treatment.

6. Confidentiality

- 6.1 The Group will make every effort to keep the Whistleblower's identity and the information of the report confidential. To the best extent possible, the confidentiality and protection of the Whistleblower's identity, as well as any individual mentioned in the report, should be upheld to prevent any potential harm to their interests or reputation, unless the report and the identity of the Whistleblower are already public knowledge.
- 6.2 In order not to jeopardize the investigation, the Whistleblower is also required to keep confidential the fact that he or she has filed a report, the nature of concerns, the identities of those involved; and any other information that the Group has shared with the Whistleblower in the course of handling the report.
- 6.3 There may be circumstances in which the Whistleblower's identity or the information of the report must be revealed to comply with applicable laws and regulations or as part of an investigation by relevant authorities. If such circumstances exist, the Group will endeavor to inform the Whistleblower that his or her identity is likely to be disclosed.
- 6.4 If an investigation leads to a criminal prosecution, the Whistleblower may be required to provide evidence or be interviewed by relevant authorities. The Group encourages the Whistleblower to collaborate with relevant authorities in such circumstances and to provide any necessary

assistance.

6.5 In certain situations, the Group may be obligated to refer the matter to the appropriate authorities without prior notice to or consultation with the Whistleblower. The Group shall act in accordance with legal requirements and cooperate with relevant authorities as necessary.

7. Reporting Channels

7.1 The Whistleblowers should make their reports to the Head of Internal Audit (copy to the General Counsel) of the Group by sending the whistleblowing report, with supplementary information, if any, by any of the following ways:

7.1.1 By mail:

In a sealed envelope clearly marked “Private and Confidential – To be opened by addressee only” to:

Hong Kong Office
Head of Internal Audit (copy to the General Counsel) EcoCeres, Inc.,
Unit 2302-2303, 23/F, Tower 2, The Quayside, 77 Hoi
Bun Road, Kwun Tong, Hong Kong

7.1.2 By email:

Whistleblowing mailbox – report.legalandcompliance@ecoceres.com

(Only the Head of Internal Audit and the General Counsel of the Group have access to this mailbox)

7.1.3 By online channel (managed by an independent service provider):

Whistleblowing platform – <http://eco-ceres.ethicspoint.com/>

7.1.4 If the concerns raised involve a Director, an Executive Committee member, the Head of Internal Audit, or the General Counsel, the Whistleblowers may, at their own discretion, choose to report directly to the Chairman of the Audit Committee of the Group by post at the same addresses above.

7.2 If any business units or functions receive a report that alleges any misconduct, malpractice or irregularity, they shall forward the report to the Head of Internal Audit (copy to the General Counsel). The Group will handle such reports in the same manner as stipulated in this Policy.

8. Investigation Procedures

8.1 The Investigation Committee shall acknowledge receipt of the report through the channels described in *Section 7* of this Policy within 5 business days. Considering the nature and circumstances of the report, the Investigation Committee will evaluate the validity and relevance of the concerns raised, and decide if a full investigation is necessary.

8.2 If an investigation is warranted, the Investigation Committee will propose the investigation approach and nominate the members of the Investigation Team to the Audit Committee.

8.3 The format and length of an investigation will vary depending upon the nature and particular circumstances of each report made. The matters raised may:

- be investigated internally;
- be referred to external auditors/experts; and/or
- be referred to the relevant public bodies or regulatory/law enforcement authorities.

8.4 In case of the report to be investigated internally, the Investigation Committee will form an Investigation Team to perform investigation by selecting members from the Internal Audit Department and/or Legal & Compliance Department. Subject to the Audit Committee's approval, the Investigation Committee may also appoint external auditors/experts as team members. The selection of the members act as investigators will depend on the nature and particular circumstances of the report, as well as the skills, independence, and objectivity of the investigators.

8.5 The Whistleblowers and/or relevant individuals may be contacted by the Investigation Committee and asked to cooperate by providing truthful information during the course of the investigation while maintaining strict confidentiality.

8.6 The report of the investigation result, including its impact and action plan, as applicable, will be prepared by the Investigation Committee without revealing the identity of the Whistleblower, and presented to the Audit Committee.

- 8.7 For confirmed violations of principles of ethics, the Investigation Committee (with the assistance of members of the Executive Committee if necessary) recommends such disciplinary and other appropriate corrective actions needed according to applicable Group policies. The Audit Committee will review and endorse the final report and the recommendations.
- 8.8 If there is sufficient evidence to suggest that a possible case of criminal offence or corruption, the matter will be reported to the relevant local authorities (for instance, the Independent Commission Against Corruption in Hong Kong, the Public Security Bureau in China, etc.) with relevant information. Once the matter is referred to the relevant authorities, the Group will not be able to take further action on the matter.
- 8.9 The Whistleblower will be informed of the results of the investigation, wherever reasonably practicable. Due to privacy considerations and legal constraints, specific details regarding the actions taken against the individual involved cannot be disclosed to the Whistleblower.
- 8.10 If the Whistleblower is not satisfied with the outcome, he or she could raise the matter again with a new report to the Chairman of the Audit Committee to explain the concerns. The Chairman of the Audit Committee will determine if there is a necessity for an investigation.

9. Anonymous Report

- 9.1 The Group acknowledges and respects the need for anonymous reporting, recognizing that Whistleblowers may choose to remain unidentified. The Group highly encourages that Whistleblowers to include their names and contact information when making a report. This allows the Group to seek clarification and gather additional information from them, facilitating a thorough investigation and proper assessment.

10. False Report

- 10.1 If a Whistleblower makes a report that is capricious, malicious, knowingly false, or made for personal gain, the Group reserves the right to take appropriate actions, including reporting to relevant authorities, recovering any losses or damages, and implementing disciplinary measures including termination of employment for relevant individuals, where appropriate. Moreover, no such action will be taken if a report is made in good faith.

11. Record Retention

11.1 All reported cases of misconducts, malpractices and irregularities within the Group under *Section 7* of this Policy will be documented. If an investigation is initiated, the responsible party shall ensure that all pertinent information related to the report, along with details of corrective action taken, is preserved for a period as long as is considered necessary by the Investigation Committee for the purpose of investigation and any possible follow up action, or for such period as may be specified by applicable laws and regulations, whichever date is later.

12. Implementation and Review

12.1 The Internal Audit Department shall ensure that the implementation of this Policy is effective and up-to-date through regular audits. Independence of the Internal Audit Function and any other monitoring review functions from the management shall be ensured. The frequency and scope of audits and reviews made shall be properly documented for disclosure purposes.

12.2 The Legal & Compliance Department will update regularly on regulatory development, conduct regular reviews and updates of the Policy, and provide advice on matters under the Policy.

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