

**12.29 Whistle-blowing Policy****12.29.1 Purpose**

Air-Tec is committed to the highest possible standards of openness, integrity and accountability. In line with that commitment and the establishment principles as outlined in the Air-Tec Code of Ethics, we encourage employees, customers, vendors and/or third party intermediaries, who have concerns about any aspect which involves malpractices, unethical issues, and any other wrongful conduct with the Company to come forward and voice out those concerns, without fear of reprisal, discrimination or adverse employment consequences.

This policy is designed to allow the Company to address disclosures or complaints appropriately, which may include disciplinary actions, up to and including termination of employment and/or services of those involved. The Company strictly prohibits any form of retaliation against employees, customers, vendors, or third-party intermediaries who report concerns or inquiries in good faith.

This policy does not exempt employees, customers, vendors, or third-party intermediaries from their confidentiality obligations in the course of their work, nor should it be used as a means to address personal grievances.

**12.29.2 Applicability and Scope**

The current policy applies to all employees (including those designated as casual employees), suppliers, contractors, and Directors.

This policy further addresses reports made through any channel, including internal hotlines, emails, direct reports to managers, and anonymous/confidential submissions.

**12.29.3 Elaboration****12.29.3.1 Definition**

“Protected disclosure” is defined as any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the Group.

“Whistleblower” is defined as an individual who reports or exposes illegal, unethical, or wrongful activities within an organization. These activities could involve fraud, corruption, safety violations, discrimination, or any other forms of misconduct. Whistleblowers may be employees, contractors, or external individuals who have knowledge of the wrongdoing.

“Reportable matters” or “Alleged Misconduct” means violation of law, breach of Company’s Code of Conduct, Company Policies and Guidelines, or act or omission which are illustrated as alleged misconduct or any actual or suspected fraud, substantial and specific danger/hazards to public health and safety or abuse of authority, bribery, environmental issues and any other unethical conduct. See table 12.29.3.3 below for further information in this regard.

“ARC” means the Audit and Risk Committee constituted by the Board of Directors.

“Retaliation or Victimization” is defined as any adverse action taken against a whistleblower as a result of them making a disclosure, such as termination, demotion, harassment, intimidation, or any form of discrimination. Whistleblower protection policies should explicitly prohibit retaliation.

“Confidentiality” is defined as the commitment to protect the identity of the whistleblower to the fullest extent possible, ensuring that their identity and the information disclosed are kept confidential unless required by law to be revealed.

“Good Faith” is defined as the belief that the information disclosed by the whistleblower is true and that the individual is acting honestly and without malicious intent or ulterior motives. This ensures that whistleblowers are reporting based on reasonable belief rather than making false accusations.

“False or Malicious Allegations” is defined as an accusation made without any factual basis and with intent to deceive, harm, or defame. The policy should mention that making false reports in bad faith may result in disciplinary actions.

**12.29.3.2 Aims of the policy**

a.	Encourage Ethical Behavior and Transparency: This policy aims to promote a culture of openness and integrity within Air-Tec by encouraging employees and stakeholders to report misconduct, illegal activities, or unethical behavior without fear of retaliation.
b.	Provide Clear Reporting Mechanisms: This policy aims to provide clear and accessible channels for employees, contractors, and other stakeholders to report concerns confidentially or anonymously, ensuring that individuals know how to make disclosures safely.
c.	To ensure that you receive a response to your concerns and that you are aware of how to pursue them if you are not satisfied.
d.	Protect Whistleblowers from Retaliation: One of the core objectives is to protect whistleblowers from retaliation or victimization, such as dismissal, demotion, harassment, or discrimination, ensuring they feel safe and supported in reporting wrongdoing.
e.	Ensure Compliance with Laws and Regulations: The policy aims to assist Air-Tec to comply with relevant laws and regulations that require the disclosure of illegal or unethical practices, such as fraud, corruption, or safety violations. It ensures Air-Tec meets legal and regulatory requirements for whistleblower protection.
f.	Facilitate Timely Detection and Addressing of Issues: This policy aims to enable the Group to identify and address issues early, preventing potential harm to the business, its employees, stakeholders, and the public. Early detection can help mitigate risks, financial losses, or legal consequences.
g.	Promote Accountability and Corporate Governance: This policy aims to encourage employees to report misconduct, the policy supports good corporate governance and accountability at all levels, ensuring that managers and executives act in accordance with ethical standards and organizational values.
h.	Provide Fair Investigation Processes: This policy aims to ensure that all disclosures are investigated thoroughly, fairly, and in a timely manner, maintaining impartiality and confidentiality throughout the process to protect both the whistleblower and the accused.
i.	Encourage Compliance with Internal Policies: This policy aims to reinforce the importance of adhering to the Groups internal policies, procedures, and codes of conduct, ensuring that employees know that any breach of these will be taken seriously and acted upon.

**12.29.3.3 Reportable Matters**

What types of reportable matters are covered by our Whistle Blowing Policy?

a.	<b>Fraud and Financial Misconduct:</b> <ul style="list-style-type: none"> <li>Theft, embezzlement, or misappropriation of company assets or funds.</li> <li>Accounting irregularities such as falsifying financial statements or records, manipulation of expenses, or fraudulent reporting.</li> <li>Misuse of confidential company information for personal gain.</li> </ul>
b.	<b>Corruption and Bribery:</b> <ul style="list-style-type: none"> <li>Offering, giving, receiving, or soliciting bribes to secure business deals, contracts, or undue advantages.</li> <li>Kickbacks or illicit payments made to influence business decisions or regulatory approvals.</li> </ul>
c.	<b>Legal and Regulatory Violations:</b> <ul style="list-style-type: none"> <li>Non-compliance with laws and regulations, including labour laws, environmental laws, tax laws, and health and safety standards.</li> <li>Failure to adhere to regulatory requirements, such as those from any relevant Civil Aviation Authority or government Authorities.</li> </ul>
d.	<b>Health and Safety Violations:</b> <ul style="list-style-type: none"> <li>Endangering employee or public safety, including violations of occupational health and safety standards.</li> <li>Ignoring workplace safety procedures that can result in accidents, injuries, or environmental harm.</li> </ul>
e.	<b>Environmental Violations:</b> <ul style="list-style-type: none"> <li>Illegal dumping or improper disposal of hazardous materials.</li> <li>Pollution or harm to the environment that violates environmental protection laws or company policies.</li> <li>Failure to follow environmental safety protocols, which may lead to contamination or ecological damage.</li> </ul>
f.	<b>Harassment, Discrimination and Bullying:</b> <ul style="list-style-type: none"> <li>Workplace harassment, whether sexual, physical, or verbal, against any employee.</li> <li>Discrimination on the basis of race, gender, age, disability, sexual orientation, religion, or</li> </ul>

	<ul style="list-style-type: none"> <li>any other protected characteristic.</li> <li>Bullying or intimidation by supervisors, managers, or colleagues.</li> </ul>
g.	<b>Ethical Violations and Conflicts of Interest:</b> <ul style="list-style-type: none"> <li>Conflicts of interest, such as employees having financial interests in competing businesses without disclosure.</li> <li>Unethical behavior that violates the company's code of conduct or values, such as favoring certain vendors or engaging in unethical business practices.</li> </ul>
h.	<b>Misuse of Company Resources or Assets:</b> <ul style="list-style-type: none"> <li>Abuse of company property, equipment, or resources for personal use.</li> <li>Unauthorized use of confidential or proprietary information.</li> <li>Misuse of IT systems, including improper handling of sensitive data or cyber breaches</li> </ul>
i.	<b>Disciplinary Violations:</b> Any breach of the organization's disciplinary procedures, such as failure to address or improperly handling misconduct by employees.
j.	<b>Substance Abuse:</b> Alcohol or drug misuse at the workplace, especially when it compromises safety, productivity, or organizational integrity.
k.	<b>Covering Up or Concealing Misconduct:</b> Any deliberate concealment or suppression of evidence related to the above matters, including the destruction of documents or obstruction of investigations.

## 12.29.3.4 Reporting Channels

Whistleblowing reports can be made through various channels, such as:

- Directly to line managers or HOD's (Heads of Departments)
- Whistleblower hotlines or online reporting platforms.
- Whistleblowing report as available on the Website under the Corporate Governance section.
- Emails or direct communication with the Group HR Manager, Group Governance Compliance and Risk Officer, or any authorized personnel.

**Please Note:** It is important to give precise details regarding your concern raised, especially if you have opted to remain anonymous as further contact will not be able to be made with you in certain cases. If you wish to remain anonymous when raising a concern, please report the incident by using the Air-Tec Global Whistleblowing Reporting Form that gives you the option to remain anonymous. The form can be found on the website under the corporate governance section. By using this form, Air-Tec guarantees that the reporter will remain anonymous to the Company in the event that the reporter selects the option to raise the report anonymously. It is further important to note that, even though you provide your name when making a report, the matter will at all times be kept confidential. Depending on the severity and complexity of the relevant concern, the Company may initiate a formal investigation. This investigation may be time consuming and thus feedback to the Whistle-blower (if chosen to not remain anonymous) in regards to the concern raised, may be deferred up until such a stage that the investigation has been fully completed, which is not expected to take longer than one month.

## 12.29.3.5 Reporting Process for Recipients of Whistleblowing Reports

**Immediate Escalation:** All whistleblowing reports, regardless of the channel through which they have been received, must be immediately reported to the Group Chief Executive Officer (CEO), Group HR Manager and the Group Governance Compliance and Risk Officer. If the reports received implicates any of these employees, that employee should not be informed of the report.

**Chairman Notification Obligation:** The Group Governance Compliance and Risk Officer is responsible for notifying the Chairman of the Audit and Risk Committee on all whistleblowing reports received. If the report received relates to routine employee related matters, the following should be applied:

- If the employee implicated in the report holds the designation of HOD or any position higher than an HOD, the Group Governance Compliance and Risk Officer is responsible for notifying the Chairman of the Audit and Risk Committee.
- If the employee implicated in the report holds the designation of a position below that of a HOD, the Group Governance Compliance and Risk Officer should apply judgment using the information included in paragraph 12.29.3.3 and decide if it is justifiable for the matter to be reported to the Chairman of the Audit and Risk Committee.
- **Additional Chairman Notification Obligation:** In the event that the Group Governance Compliance and Risk Officer is implicated in any whistleblowing report, the Group HR Manager has the responsibility to report this to the Chairman of the Audit and Risk Committee.

**12.29.3.6 Confidentiality and Anonymity****Confidentiality:**

The organization will take all reasonable steps to protect the identity of whistleblowers and to maintain the confidentiality of their reports. Any disclosure of the whistleblower's identity will only occur if required by law, and the whistleblower will be informed in such cases.

**Anonymity:**

The organization allows for the submission of anonymous whistleblowing reports. Anonymous reports will be investigated with the same diligence, but it should be noted that anonymity may limit the organization's ability to seek additional information during the investigation.

Please note that:

a.	Employees must have a reasonable belief that the information they are reporting is true.
b.	Employees must not knowingly make false allegations, nor should they report with the intent of seeking personal gain.

**12.29.3.7 Investigation Procedure**

- **Initial Assessment:** Upon receiving a whistleblowing report, the Group Governance Compliance and Risk Officer and the Group HR Manager in consultation with the Group CEO and Chairman of the Audit and Risk Committee will conduct an initial assessment to determine the credibility and severity of the allegations. This may involve gathering preliminary facts and documentation to decide whether a formal investigation is warranted.
- **Investigation Team:** If the initial assessment determines that further investigation is necessary, an investigation team will be formed. This team may include legal advisors, or other specialists, depending on the nature of the allegations. External investigators may also be engaged if needed.
- **Investigation Process:** The investigation will follow a structured process:
  - Collection of relevant documents and evidence
  - Interviews with witnesses and the implicated individuals
  - Evaluation of the findings against company policies, procedures, and legal requirements
  - Preparation of an investigation report with conclusions and recommendations for corrective actions.

This report, taking into consideration paragraph 12.29.3.5 should be provided to the Chairman of the Audit and Risk Committee.

- **Outcomes:** If the investigation confirms that misconduct has occurred, appropriate disciplinary or legal action will be taken. This may include termination of employment, legal proceedings, or other corrective actions. The whistleblower will be informed of the outcome, subject to legal and confidentiality restrictions.

**12.29.3.8 Possible outcomes after reporting a concern**

There will be no adverse consequences for anyone who reports a whistleblowing concern according to this policy, provided such person has not been directly and or indirectly involved in the particular form of unlawful/unethical conduct or has benefited from such conduct, in whichever way. Should a Whistle-blower be involved in such conduct whether directly or indirectly or have benefited from such, the act of whistle-blowing does not excuse the whistle-blower from any form of liability. It may however, be taken into account as mitigation when deciding as to what remedial action/punishment is to be imposed.

However, any employee found responsible for making an allegation that is knowingly false will be subject to disciplinary action.

No action will be taken against an employee who makes an inaccurate disclosure as the result of an honest error. No action will be taken against an accused person if an allegation is shown to be unfounded. The whistleblower may be kept informed of progress and of the outcome of the investigation, and will have the opportunity to provide additional information if he/she so wishes, within the constraints of maintaining confidentiality and observing legal restrictions generally.

**End of Chapter**