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Whistle-Blowing Policy and Procedures

audience
ANALYTICS

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1. PURPOSE

- 1.1 The whistle-blowing policy is established to assist employees and external parties of Audience Analytics Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) to raise concerns, without fear of retaliations, coercion, intimidation or victimization, on any improper conduct that may be observed within the Group. In order to achieve the standard policy, the Company encourages all employees and external parties to disclose any improper conduct or wrongdoing relating to the Company and its officers. Such allegations will be processed through a transparent and confidential procedure as provided under this policy to whoever reports such allegations.
- 1.2 The objective of the whistle-blowing policy is to provide a channel for employees and external parties to bring to the attention of the stakeholders on any misdeeds or improprieties committed by the management or staff of the Company.

2. SCOPE

- 2.1 Any activity or conduct or omission by an employee or officer of the Group, relating to accounting, internal controls or internal accounting controls that are questionable or not in accordance with generally accepted accounting practices or not in line with the established Code of Business Conduct shall be deemed as improper.
- 2.2 Employees and external parties such as suppliers, customers and other stakeholders may use the procedures set out in this policy to report any concern or complaint in relation to improper conduct. Improper conduct for whistle-blowing (“**WB Incidents**”) shall mean, but not limited to, any act of malpractice or an unethical behavior to the following:

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- a) Corruption;
- b) Criminal offense;
- c) Sexual harassment;
- d) Actual or suspected fraud;
- e) Misappropriation of monies;
- f) Abuse of power and position;
- g) Improprieties in matters of financial reporting;
- h) Unauthorized or misuse of the Group's properties;
- i) Endangerment of an individual's health and safety;
- j) Deception of facts or information with intention to mislead;
- k) Disclosure of confidential information without prior approval;
- l) Any action which intimidate or coerce a director or management or employee of the Group;
- m) Questionable accounting or auditing matters, internal controls, or disclosure matters;
- n) Failure to comply with applicable laws and regulations;
- o) Conflicts of interests without disclosure; or
- p) Concealment on any of the above or combination of the above.

2.3 Whistle-blowers can disclose WB Incidents anonymously and can remain anonymous for the duration of any investigation and after the finalization of the investigation, and can refuse to respond to questions, which they feel may reveal their identity.

Notwithstanding the above-mentioned, the Group encourages whistle-blowers to disclose their identity and provide contact details when reporting a WB Incident. Concerns or irregularities expressed anonymously are more difficult to act upon effectively but they will be considered, taking into account the seriousness and credibility of the issues raised, and the likelihood of confirming the allegation from attributable sources and information provided.

2.4 The Audit Committee of the Company (“**Audit Committee**”) is responsible for oversight and monitoring of the whistleblowing incidents. All WB Incidents raised in good faith will be

investigated by the Audit Committee. The Audit Committee will decide on who will lead the investigation. The leader of the investigation may, at his or her discretion, form a team comprising of a group of employees perceived to be independent for the purpose of conducting a detailed investigation of thereport. The progress of investigation will be reported to the Audit Committee regularly until the completion of the investigation.

Upon completion of investigation, appropriate course of action will be recommended to the Audit Committee for their deliberation. Decision taken by the Audit Committee will be implemented. Where any member of the Audit Committee is the subject of the investigation, the member will be recused from attending the meeting of the Committee when the subject issue is being discussed. Where possible, steps will also be implemented to prevent similar situation from arising. The whole process shall be documented in a written report and kept by the Audit Committee.

- 2.5** For matters which are non-WB Incidents, the whistle-blower would be informed that the matter is out of scope and would be referred to therespective persons, who would be in contact with him/her.

Matters which are non-WB Incidents will be handled by Senior Management (being the Managing Director of the Company and the Financial Controller) if the Senior Management are not parties involved in such complaints. The Senior Management shall carry out the necessary investigations on such complaints and the final outcome of the investigations will be summarised and reported during the Audit Committee and Board meetings.

All whistle blowing complaints shall be received by the Chairman of the Audit Committee on behalf of the Audit Committee. Complaints should be addressed to the Chairman of the Audit Committee by way of email at chairman.ac@businessmedia.asia or by mail to the Company's registered office address at 80 Raffles Place, #32-01 UOB Plaza 1, Singapore 048624.

3. PROTECTION TO WHISTLE-BLOWER & WHISTLE-BLOWEE

- 3.1 Whistle-blower who wishes to report any improper conduct may disclose his/her name, NRIC number and contact telephone (mobile, home and/or office). These identity details will be kept confidential to afford protection to the whistleblower.
- 3.2 The number of staff involved in the investigation will be kept to a minimum so as to ensure that confidentiality of the case and the whistle-blower are maintained.
- 3.3 The identity of the whistle-blowee will be kept confidential until there is sufficient evidence to support that it is a genuine case.
- 3.4 The Company is committed to ensure protection of the whistle-blower against detrimental or unfair treatment.

The recipient of the whistleblowing report and all others involved in the whistleblowing process will treat the information on a “need-to-know” basis. The identity of the whistle-blower will not be revealed without first obtaining the whistle-blower’s explicit consent, unless its disclosure is required in response to a valid court order or by the law. The whistle-blower will be given prior notice before any such disclosure.

4. CHANNEL & STRUCTURE FOR WHISTLE-BLOWING

- 4.1 All reporting or disclosures by a whistle-blower that has knowledge or is aware of any improper conduct within the Group are to be directed to the designated person in accordance with the procedures under this policy.

The channels for reporting such concern or matters (which could be done via e-mail) include:

- Immediate Supervisor
- Head of Departments
- Board of Directors of the Company

In the case where reporting to management is a concern, or where the matter reported involves senior management, fraud, misappropriation of funds or bribery, then the disclosures can be made in a strict confidential to:

Audit Committee Chairman

Name: Datuk Alexander Chin

Contact number: 03-7880 3511

Email: chairman.ac@businessmedia.asia

4.2 The reporting should contain the following information:

- a) Details of the person(s) involved;
- b) Details of the allegation such as nature, time and place;
- c) Any supporting evidence; and
- d) Other relevant information.

4.3 The Audit Committee Chairman and the Audit Committee of the Company may, in consultation with the Senior Management (being the Managing Director & Financial Controller), direct the complaint to the most appropriate department to address the complaint, or lead the investigation to ensure prompt and appropriate investigation and resolution. The objective of the preliminary investigation is to determine whether the reported matter is legitimate and whether it requires further investigation.

Complaints involving allegations of fraud and breaches of corporate governance will be submitted to the Audit Committee Chairman and the Group's Managing Director. In addition, where the complaints relate to the Senior Management (including the Group's Managing Director), the Audit Committee of the Company will conduct the investigation and report the findings to the Board.

The Group reserves the right to refer any concerns or complaints to appropriate external regulatory authorities. Depending on the nature of the complaint, the subject of the complaint may be informed of the allegations against him or her and be provided with an opportunity to reply to such allegations. If the Group determines at the conclusion of an investigation, that a violation has occurred or the allegations are substantiated, remedial action which commensurate with the severity of the offence will be taken accordingly. If the Group determines that there is insufficient information or evidence to warrant further investigation, the whistleblower will be informed at the earliest possible opportunity, and no further action will be taken. The timing for the completion of an investigation by the Group will differ depending on the nature of the complaint (including the amount of information and cooperation provided).

5. Safeguards

5.1 Prohibition of Retaliatory Action

The Group prohibits discrimination, retaliation or harassment of any kind against a whistleblower who submits a complaint or report in good faith. If a whistleblower believes that he or she is being subject to discrimination, retaliation or harassment for making a report under this Policy, he or she should immediately report those facts to the Audit Committee Chairman. To facilitate investigation and the taking of appropriate action, reporting should be done promptly. The Company will review and investigate any complaint alleging discrimination, retaliation or harassment in the same manner as any complaint alleging possible improprieties.

5.2 Frivolous or Malicious Complaints

The whistle-blower remains liable for his or her own conduct and are responsible to ensure that disclosure is made in good faith and free from any malicious intent. If an employee or an external party makes an allegation in good faith but it is not confirmed by the investigation, no action will be taken against

him or her. If, however, an employee has made an allegation frivolously, maliciously or for personal gain, disciplinary action may be taken against him or her. Similarly, if investigations reveal that the external party making the complaint had done so maliciously or for personal gain, appropriate action, including reporting the matter to the police or legal action, may be taken.

6. Consistency with Laws and Regulation

This policy shall be read in conjunction with any laws, regulations, rules, directives or guidelines stipulated under the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), the Companies Act (Chapter 50 of Singapore) (“**Companies Act**”) and/or the Securities and Futures Act (Chapter 289 of Singapore) (“**SFA**”) on the receipt, retention and/or treatment of complaints regarding accounting, internal accounting controls or auditing matters or any matters governed by this policy.

In the event that any policy or procedure herein is inconsistent or in conflict with the Catalist Rules, the Companies Act and/or the SFA or any part thereof, the laws, regulations, rules, directives or guidelines as prescribed by the Catalist Rules, the Companies Act and/or the SFA shall prevail to the extent of such inconsistency or conflict.

7. Modification

The Group may modify and update this policy to maintain compliance with applicable laws and regulations or accommodate organizational changes within the Group. Revisions, amendments and alterations to the Policy can only be implemented via approval by the Audit Committee and the Board of Directors of the Company. Changes will be notified in writing to the employees when they occur.