



# Whistleblowing Policy

## PURPOSE AND SCOPE

Pioneer Global Group Limited (the “Company”) and together with its subsidiaries (the “Group”) is committed to establishing and maintaining high probity standards and ethical business practices. All directors, employees and related third parties (e.g. consultants, vendors, tenants and agents) of the Group (the “Pioneer Associate (s)”) are expected to conduct themselves with integrity, impartiality and honesty.

In addition to being responsible for their personal conduct, the Pioneer Associates are responsible for raising concerns on illegal or unethical conduct (the “Concern Conduct”) that may affect the Group. This Policy is designed to encourage the Pioneer Associates to voice the Concern Conduct.

## CONCERN CONDUCT

Activities that constitute the Concern Conduct may include, but not limited to the following:

- (1) Criminal offense or miscarriage of justice;
- (2) Non-compliance with laws and regulations;
- (3) Bribery and related malpractice;
- (4) Intentional concealment of conflict of interest
- (5) Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters;
- (6) Misuse or misappropriation of the Group’s assets or resources;
- (7) Insider trading on company securities;
- (8) Improper use or leakage of confidential or proprietary information;
- (9) Infringement of copyright;
- (10) Any action which endangers the health and safety of employees or other stakeholders;
- (11) Violation of other policies or guidelines of the Group; and
- (12) Deliberate concealment of any of the above.

## **REPORTING CHANNELS**

If there is reasonable belief that any Pioneer Associate has involved or may involve in the Concern Conduct, it must be reported to the Chief Financial Officer of the Company so that the Group has an opportunity to investigate and take appropriate action. If the complaint is against the Chief Financial Officer, the report should be sent to the Chairman of the Audit Committee.

The Pioneer Associates should do their best to include all information necessary to communicate an understanding of the facts, circumstances or issues of the Concern Conduct (for example, provide dates and documentation, and the name of the individuals involved).

## **ANONYMITY AND CONFIDENTIALITY**

The Group understands that there may be instances where the Pioneer Associate would prefer to report the Concern Conduct anonymously or with confidentiality. To the extent possible, the Group will keep reports confidential. However, the Pioneer Associate should understand that if anonymous reports are made, it would be difficult for the Group to thoroughly investigate the matter or respond appropriately to the Concern Conduct. There may come a time when the Group cannot proceed with the investigation without obtaining additional information from others or without disclosing information that the Pioneer Associate provided. In all cases, the Group will use its best efforts to investigate non-compliant behaviour and matters professionally and with respect for all concerned. Furthermore, it is the Group's policy to cooperate fully with any valid governmental investigation and to provide any information in the Group's possession that is appropriate to such an investigation.

## **RETALIATION**

The Group will not retaliate against any Pioneer Associate who, in good faith, reports or expresses a concern regarding suspected Concern Conduct. Anyone retaliating or threatening to retaliate will be disciplined, up to and including immediate dismissal. Anyone becoming aware of such retaliation should report it to the management.

## **INVESTIGATION**

Chief Financial Officer will assess every report received and decide if a full investigation is necessary. If an investigation is warranted, Chief Financial Officer will determine how the investigation should proceed, and assign designated staff to conduct the investigation. Every Pioneer Associate is expected to cooperate in the investigation of the Concern Conduct.

For any substantiated case, the actions to be taken by the Group may include disciplinary action up to the termination of employment, as well as preventive actions, enhanced control measures and report to the Audit Committee if it relates to improprieties in financial reporting.

The format and the length of an investigation will vary depending upon the nature and particular circumstances of each complaint made. The matters raised may be investigated internally or referred to the relevant regulatory bodies such as police, securities regulator and any anti-corruption authority, as appropriate.

The person (if known) who makes the report and the person against whom the allegation is made will be kept informed of the progress and result at appropriate time.

## **MALICIOUS REPORT**

The Group reserves the right to take any appropriate actions against any Pioneer Associate to recover any loss or damage as a result of any untrue malicious reporting, with an ulterior motive or for personal gain. For any substantiated case, the actions to be taken by the Group may include disciplinary action up to the termination of employment.

## **RECORD RETENTION AND POLICY REVIEW**

Records will be kept for every report received, all relevant information and evidence collected during the investigation will be properly documented and be retained, for a period as long as is considered necessary by the Chief Financial Officer or such period as may be specified by any relevant legislation or authority. This Policy will be reviewed on an ongoing basis and revised as needed.