POWER INTERNATIONAL
- HOLDING -

WHISTLEBLOWING AND SPEAK UP POLICY

CORPORATE LEVEL

CORPORATE GOVERNANCE

ETHICS & COMPLIANCE

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Document Review and Approvals

This document has been reviewed and approved in accordance with the PIH Governance Framework and applicable document management requirements. Electronic signature confirmation, reflected through the validation key appearing at the bottom of each page, evidences the review and approval of this document by the individuals identified below.

The validation key provides assurance that the document represents the approved version in force at the time of issuance. This document is maintained in electronic form and the corresponding electronic signatures are available on the final page.

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Document Information and Revision History

This Policy is periodically reviewed to ensure its continued relevance, effectiveness, and alignment with PIH governance requirements, applicable laws, regulations, and business practices. A record of revisions and amendments is maintained in the Revisions Log at the end of this document.

Context	Version	Date
First issue	01	29/05/2024
Second issue	02	17/06/2026

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Definitions and Abbreviations

Corporate Governance Function

The second-line governance function responsible for governance, ethics and compliance, policy governance, governance reporting, and oversight of the Group's whistleblowing and Speak-Up framework.

Good Faith Report

A report made honestly and with a reasonable belief that the information disclosed indicates misconduct, wrongdoing, or a compliance concern, regardless of whether the concern is ultimately substantiated.

Internal Audit

The independent third-line assurance function responsible for providing objective assurance regarding governance, risk management, and internal control arrangements and, under this Policy, for administering whistleblowing reporting channels, conducting intake, assessment, and investigations, maintaining investigation records, and reporting investigation outcomes.

Investigation

A structured process undertaken to determine the facts surrounding a Reportable Concern, assess the validity of allegations, identify relevant evidence, and support appropriate decision-making, corrective action, or remediation.

Material Whistleblowing Matter

A whistleblowing matter that may expose the Group to significant legal, regulatory, financial, operational, reputational, governance, or strategic risk, or that involves Executive Management, Board members, significant misconduct, or potential criminal conduct.

Reportable Concern

Any matter falling within the scope of this Policy that may indicate misconduct, wrongdoing, fraud, corruption, legal or regulatory violations, unethical conduct, retaliation, or significant control failures.

Retaliation

Any direct or indirect adverse action taken against an individual because they made a Good Faith Report, participated in an investigation, provided information, or otherwise exercised rights under this Policy.

Speak-Up

The act of raising a concern, seeking guidance, reporting suspected misconduct, unethical behaviour, compliance violations, control failures, or other matters covered by this Policy through approved reporting channels.

Subject of Report

Any individual, group, function, business unit, contractor, supplier, or third party whose conduct, actions, or omissions are the subject of a whistleblowing report.

Whistleblower

Any individual who reports, discloses, or raises a concern regarding actual or suspected misconduct, wrongdoing, unethical conduct, legal or regulatory violations, or other matters covered by this Policy.

Whistleblowing

The disclosure of information relating to actual or suspected misconduct, wrongdoing, unethical conduct, legal or regulatory violations, retaliation, fraud, corruption, or other Reportable Concerns through approved reporting channels.

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Summary of Changes

This section provides an overview of the key changes and updates in the current version compared to the previous version. For a comprehensive account of all revisions, please refer to the 'Revisions Log' at the end of this document.

Change Type	Change Description
Green	Addition
~~Red with Strikethrough~~	Deletion
Black	No Changes
Bold Black	Explanation of the Changes or Amendments

Version 02		
Page	**Section**	**Revisions**
----	----	**Comprehensive revision and reissuance of the Whistleblowing Policy to align with international governance, ethics, anti-corruption, sanctions, and human rights standards; restructured to formally integrate with the PIH Governance Framework and the PIH Ethics & Compliance Program.**

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1. Purpose

Power International Holding (PIH) is committed to conducting business with integrity, transparency, accountability, and in compliance with applicable laws, regulations, and ethical standards.

The purpose of this Policy is to:

- encourage the reporting of suspected misconduct, wrongdoing, unethical conduct, or compliance concerns;
- promote a culture of openness, accountability, integrity, and speaking up;
- provide safe, confidential, and accessible reporting channels;
- protect individuals who raise concerns in good faith from retaliation;
- support the timely assessment, investigation, and resolution of concerns;
- strengthen governance, compliance, risk management, and internal controls; and
- support the early identification and mitigation of legal, regulatory, financial, operational, and reputational risks.

This Policy supports the Group's Ethics & Compliance Program, Code of Conduct and Ethics, Anti-Bribery & Corruption Policy, Conflict of Interest Policy, Sanctions & Trade Compliance Policy and other governance requirements.

2. Scope

This Whistleblowing and Speak-Up Policy (the "Policy") establishes the principles, governance arrangements, reporting channels, protections, and escalation requirements applicable to the reporting of concerns, suspected misconduct, unethical behaviour, compliance violations, control failures, and other matters that may expose the Group to legal, regulatory, financial, operational, reputational, or ethical risk.

3. Applicability

The Policy applies to all members of the Board of Directors, Board Committees, Executive Management, employees, temporary workers, contractors, consultants, and, where applicable, third parties acting for or on behalf of the Group. The Policy governs the raising, receipt, protection, escalation, and governance oversight of reported concerns, including protections against retaliation and requirements relating to confidentiality and good-faith reporting. The conduct of investigations arising from reported concerns shall be managed in accordance with the Group's approved Investigations Procedure and related governance requirements.

PIH expects all contractors, consultants, advisors, agents, suppliers, and other third parties acting for or on behalf of PIH to support the principles of this Policy and to raise concerns through appropriate channels where they become aware of actual or suspected misconduct.

4. Local Jurisdictional Requirements and Supplementary Controls

In addition to the requirements set out in this Policy, Groups, Clusters, Subsidiaries, Business Units, and local management teams may implement supplementary country-specific rules, procedures, or controls where required by local laws, regulatory expectations, industry practices, or identified risk exposure. Any such local requirements must be consistent with this Policy, must not reduce or weaken the standards established herein, and shall be subject to review and approval by the appropriate Legal Function and Corporate Governance Function. Where differences exist, the stricter requirement shall apply.

5. Speak Up Principles

The Group is committed to fostering a culture in which individuals feel confident and supported in raising concerns, seeking guidance, and reporting suspected misconduct, unethical behaviour, compliance violations, control failures, or other matters of concern. Speaking up is considered an important contribution to the protection of the Group, its people, stakeholders, assets, and reputation.

In support of this commitment, the Group shall:

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- encourage individuals to raise concerns promptly and through approved reporting channels;
- treat all reported concerns seriously, objectively, and in a timely manner;
- protect individuals who raise concerns in good faith from retaliation, discrimination, harassment, or other adverse consequences;
- maintain confidentiality to the greatest extent reasonably possible, consistent with the need to assess, investigate, and resolve reported concerns;
- prohibit and take appropriate action against retaliation in any form;
- ensure concerns are assessed and investigated fairly, independently, and without bias; and
- implement appropriate corrective, disciplinary, remedial, or control enhancement actions where concerns are substantiated.

No individual shall suffer retaliation for making a Good Faith Report, seeking guidance, participating in an investigation, or otherwise supporting the Speak-Up process in accordance with this Policy.

6. Reportable Concerns

Concerns that may be reported under this Policy include:

- fraud;
- bribery and corruption;
- theft or misuse of assets;
- sanctions, export control, or trade compliance violations;
- money laundering concerns;
- conflicts of interest;
- financial reporting irregularities;
- violations of laws or regulations;
- violations of the Code of Conduct;
- serious policy violations;
- abuse of authority;
- misconduct by management;
- retaliation against whistleblowers;
- significant internal control failures;
- health, safety, security, or environmental misconduct;
- human rights violations;
- unethical business practices;
- cybersecurity misconduct; and
- deliberate concealment of any of the above.

7. Matters Outside the Scope of This Policy

The following matters should ordinarily be addressed through other established processes:

- routine employee grievances;
- compensation disputes;
- performance management matters;
- workplace disagreements;
- customer service complaints; and
- operational complaints not involving misconduct.

Where uncertainty exists, the receiving function shall consult Internal Audit and, where appropriate, the Legal Function, to determine the appropriate handling route.

8. Reporting Channels

Concerns may be reported through one or more of the following channels:

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- Line Management;
- Human Resources;
- Legal;
- Internal Audit;
- Corporate Governance;
- designated whistleblowing email address at letstalk@powerholding-intl.com;
- designated whistleblowing hotline;
- secure reporting platform, where available;
- Audit Committee Chairman, for exceptional matters; or
- other approved reporting mechanisms.

The Group may maintain multiple reporting channels to facilitate accessibility, confidentiality, and reporting effectiveness.

All Reportable Concerns received through any approved reporting channel shall be forwarded to Internal Audit for registration and triage as soon as practicable and, in any event, no later than one business day after receipt. No recipient of a Reportable Concern shall suppress, screen out, resolve, investigate, or close a whistleblowing matter outside the process established under this Policy, except where immediate action is required to protect life, safety, evidence, legal privilege, or the Group's interests. Any such urgent action shall be promptly reported to Internal Audit and, where appropriate, Legal Function.

9. Anonymous Reporting

Anonymous reporting is permitted.

Individuals may submit concerns without disclosing their identity.

Anonymous reports shall be assessed based on their content, credibility, and available evidence and shall not be dismissed solely because the reporter's identity is unknown.

The Group shall not seek to identify an anonymous reporter unless required by law or necessary to address an imminent threat to life, safety, or serious legal risk, and only with appropriate approval from Legal Function and Internal Audit. Where a reporting platform permits anonymous two-way communication, the reporter is encouraged to maintain access to the case reference to enable follow-up questions and status communication.

10. Good Faith Reporting

Individuals are expected to raise concerns honestly and in good faith.

Individuals shall not be subject to disciplinary action solely because an allegation is ultimately not substantiated, provided the report was made in good faith.

Knowingly false, malicious, or intentionally misleading allegations may result in disciplinary action. A report shall not be considered false, malicious, or misleading solely because it is not substantiated after assessment or investigation.

11. Confidentiality

The Group shall maintain the confidentiality of whistleblowing reports and whistleblower identities to the greatest extent reasonably possible.

Information shall only be disclosed:

- on a need-to-know basis;
- where required for investigation purposes;
- where required by law; or
- where necessary to protect individuals or the Group.

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All persons involved in handling whistleblowing matters shall maintain strict confidentiality. All whistleblowing and investigations materials must be marked as Most Confidential.

12. Protection Against Retaliation

The Group strictly prohibits retaliation against any person who:

- raises a concern in good faith;
- participates in an investigation;
- provides information;
- acts as a witness; or
- supports another individual making a report.

Retaliation shall be treated as a serious violation of this Policy and may result in disciplinary action.

Retaliation may include dismissal, demotion, suspension, disciplinary action, intimidation, threats, harassment, discrimination, reduction of duties, adverse changes to compensation or working conditions, exclusion from meetings or opportunities, negative performance treatment, blacklisting, adverse treatment of suppliers or contractors, or any other direct or indirect adverse action connected to a Good Faith Report or participation in an investigation.

The Group may implement interim protective measures where appropriate, including reporting-line changes, separation of individuals, preservation instructions, access restrictions, temporary work arrangements, or other measures designed to protect the reporter, witnesses, evidence, and the integrity of the process. Allegations of retaliation shall be treated as Reportable Concerns and escalated appropriately.

13. Reporting and Speak-Up

Individuals are encouraged to promptly raise Reportable Concerns through approved reporting channels. Concerns may be reported openly, confidentially, or anonymously where permitted by applicable law. Reports made in good faith shall be protected in accordance with this Policy.

14. Governance and Oversight

Board of Directors

The Board of Directors is responsible for overseeing the effectiveness of the Group's whistleblowing and Speak-Up arrangements and for promoting a culture of integrity, accountability, transparency, and ethical conduct throughout the Group.

Audit Committee

The Audit Committee supports the Board in fulfilling its oversight responsibilities and shall:

- oversee the effectiveness of whistleblowing and Speak-Up arrangements;
- receive periodic reporting regarding whistleblowing activities, trends, investigations, and remediation activities;
- review Material Whistleblowing Matters;
- oversee allegations involving Board members, Executive Management, or other matters requiring enhanced governance oversight;
- monitor allegations of retaliation against whistleblowers; and
- oversee the closure of Material Whistleblowing Matters.

Executive Management

Executive Management shall own and support implementation of this Policy, promote a culture that encourages speaking up, ensure that individuals are able to raise concerns without fear of retaliation, and provide appropriate resources to support effective operation of whistleblowing arrangements.

Executive Management remains accountable for implementing corrective actions, remediation measures, and control improvements arising from substantiated concerns within their areas of responsibility.

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Corporate Governance Function

The Corporate Governance Function, implementing the Ethics & Compliance Program, is a custodian of this Policy and is responsible for governance oversight of the Group's whistleblowing and Speak-Up arrangements.

The Corporate Governance Function shall be responsible for:

- maintaining this Policy and related governance requirements;
- overseeing the effectiveness of whistleblowing and Speak-Up arrangements;
- establishing reporting, escalation, and governance requirements.

The Corporate Governance Function shall not conduct investigations or administer whistleblowing reporting channels except where specifically authorised by the Audit Committee.

Internal Audit

Internal Audit is responsible for administration of the Group's whistleblowing reporting and investigation process and shall operate independently from management and other operational activities.

Internal Audit shall be responsible for:

- administering whistleblowing reporting channels;
- receiving and registering reports;
- conducting intake, assessment, and triage activities;
- determining investigation requirements and investigation approach;
- maintaining whistleblowing case files and investigation records;
- conducting investigations in accordance with approved governance requirements;
- engaging external investigators, specialists, or advisors where appropriate;
- reporting investigation outcomes and significant findings;
- reporting Material Whistleblowing Matters through appropriate governance channels;
- monitoring whistleblowing trends, metrics, and emerging themes;
- providing periodic reporting regarding whistleblowing activities, investigations, trends, outcomes, and significant matters to the Audit Committee; and
- monitoring implementation of investigation recommendations and agreed management actions arising from substantiated concerns.

Legal Function

The Legal Function shall provide legal advice and support regarding whistleblowing matters where required, including legal privilege, regulatory obligations, regulatory notifications, employment law considerations, data protection requirements, and interactions with regulators, law enforcement authorities, or external legal counsel.

Employees and Third Parties

All employees and relevant third parties are expected to promptly raise concerns, cooperate with assessments and investigations where required, maintain confidentiality, and support the effective operation of the Group's Speak-Up arrangements.

15. Initial Assessment of Reports

All reports shall undergo an initial assessment to determine:

- credibility;
- seriousness;
- potential impact;
- available evidence;
- appropriate ownership; and

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- investigation requirements.

Where contact details are available and where legally permissible, receipt of a report shall normally be acknowledged within seven calendar days. Internal Audit shall seek to complete an initial triage within ten business days of receipt, unless the nature or complexity of the matter requires additional time. Where an investigation is required, an investigation plan or case-handling approach shall be determined within a reasonable timeframe. The Group shall seek to complete investigations in a timely manner, taking into account complexity, availability of evidence, legal requirements, and the need for procedural fairness. Where appropriate and legally permissible, the reporter may receive periodic status updates and closure feedback that does not compromise confidentiality, legal privilege, privacy, employee rights, or the integrity of the investigation.

16. Investigations

Investigations shall be conducted objectively, independently, confidentially, proportionately, and in a timely manner.

All whistleblowing matters shall be managed free from conflicts of interest.

Any individual who is:

- the subject of a report;
- implicated in the allegations;
- connected to the allegations;
- responsible for the activity under review; or
- otherwise conflicted

shall not participate in the assessment, investigation, review, decision-making, remediation approval, or oversight of the relevant matter.

Investigations shall be administered by Internal Audit. Internal Audit may conduct investigations directly or may utilize Legal Function, Human Resources, external specialists, or other appropriately qualified personnel where required.

The lead investigator shall be determined based on the nature of the allegation.

Reasonable steps shall be taken to preserve relevant evidence.

Investigations shall be conducted with appropriate regard to confidentiality, privacy, legal privilege, employment law requirements, data protection requirements, and procedural fairness.

Where a Reportable Concern involves, implicates, or creates a conflict for any person or function normally responsible for receiving, assessing, investigating, escalating, or overseeing the matter, that person or function shall be recused from the relevant process. Internal Audit, in consultation with Legal and subject to Audit Committee oversight, shall determine an alternative handling route. Where the matter involves the Head of Internal Audit, the Audit Committee Chairman shall determine the appropriate handling route. Where the matter involves the Audit Committee Chairman or Board Chairman, the matter shall be escalated in accordance with the Board-approved conflict escalation protocol, which may include oversight by non-conflicted Board members and/or appointment of external counsel or external investigators.

Investigation activities shall be supported by appropriate documentation, which may include a case intake record, initial assessment, conflict check, investigation plan or terms of reference, evidence preservation steps, interview records, findings, conclusions, recommended actions, and closure approval. The Legal Function shall determine, where appropriate, whether legal privilege should be asserted or maintained. Investigation records shall be sufficiently documented to demonstrate the basis for conclusions, remediation, disciplinary action, closure, or escalation.

17. Escalation Categories

Category A – Immediate Audit Committee Escalation

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Examples include:

- allegations involving Board members;
- allegations involving Executive Management;
- significant fraud;
- bribery and corruption;
- sanctions violations;
- major regulatory breaches;
- material financial misconduct; and
- significant reputational risk.

Category B – Executive Management Escalation

Examples include:

- significant misconduct;
- serious control failures;
- recurring policy violations; and
- major operational compliance concerns.

Category C – Management Resolution

Examples include:

- lower-risk policy violations;
- localized misconduct; and
- minor control deficiencies.

18. Investigation Outcomes and Remediation

Where concerns are substantiated, the Group shall implement appropriate corrective actions, which may include:

- disciplinary action;
- control improvements;
- governance enhancements;
- policy updates;
- training;
- management action;
- recovery of losses;
- regulatory notifications; or
- other remediation measures.

Root cause analysis may be performed where appropriate.

19. Recordkeeping

Appropriate records shall be maintained regarding:

- reports received;
- investigations conducted;
- outcomes;
- remediation activities;
- retaliation allegations; and
- periodic reporting.

Records shall be maintained in accordance with applicable legal, regulatory, privacy, and record retention requirements.

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Whistleblowing and investigation records shall be stored in secure repositories with restricted access based on need-to-know principles. Access rights shall be reviewed periodically. Records shall be retained and disposed of in accordance with the Group's record retention schedule, applicable legal and regulatory requirements, data protection requirements, litigation hold requirements, and investigation needs. Cross-border transfer, disclosure, or storage of whistleblowing records shall be reviewed by Legal where required.

20. Training and Awareness

The Group shall communicate this Policy and approved reporting channels through appropriate awareness, onboarding, training, intranet, workplace, and third-party communication mechanisms. Employees, managers, and relevant third parties shall receive appropriate guidance on how to raise concerns, how to handle concerns received, confidentiality expectations, and the prohibition of retaliation. The effectiveness of Speak-Up arrangements may be assessed through metrics, periodic testing, employee feedback, culture assessments, trend analysis, and review of case handling.

21. Reporting and Metrics

The Internal Audit shall provide periodic whistleblowing reports to the Audit Committee.

Reporting may include:

- number of reports received;
- report categories;
- investigation status;
- substantiation rates;
- retaliation allegations;
- overdue investigations;
- remediation status;
- significant themes and trends; and
- emerging governance, compliance, risk, or control concerns.

Material Whistleblowing Matters shall be reported promptly and shall not be deferred until periodic reporting cycles.

22. External Reporting

Nothing in this Policy shall prevent any individual from making disclosures or reports to competent regulatory authorities, governmental bodies, law enforcement agencies, courts, or other legally authorized recipients where permitted or required by applicable law.

The existence of internal reporting channels does not remove any legal rights or obligations relating to external reporting.

23. Violations of This Policy

Violations of this Policy may result in disciplinary action, termination of employment or contractual relationships, and other corrective measures.

Failure to report known misconduct, interference with investigations, destruction of evidence, breaches of confidentiality, retaliation, or knowingly false allegations may constitute violations of this Policy.

24. Exceptions

No exception may authorize unlawful, unethical, fraudulent, retaliatory, or non-compliant conduct.

Any exception to administrative requirements of this Policy shall be documented and approved in accordance with applicable governance requirements.

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25. Related Documents

This document forms part of the Group's Ethics & Compliance Program and should be read in conjunction with applicable governance, risk management, compliance, legal, procurement, information security, data protection, ESG, human rights, worker welfare, finance, internal control, and other corporate policies, procedures, standards, methodologies, guidance documents, and governance requirements issued by the Group from time to time.

Relevant documents may include, where applicable:

- ethics and compliance requirements;
- anti-bribery and corruption requirements;
- conflict of interest requirements;
- gifts, hospitality and entertainment requirements;
- sanctions and trade compliance requirements;
- anti-money laundering and counter-terrorist financing requirements;
- competition and antitrust requirements;
- third-party management requirements;
- procurement and supply chain requirements;
- contract management requirements;
- information protection and cybersecurity requirements;
- personal data protection requirements;
- ESG, sustainability, human rights, labour, and worker welfare requirements;
- delegation of authority requirements;
- internal control requirements; and
- other governance documents applicable to the activities covered by this document.

Where there is any inconsistency between this document and applicable laws, regulations, contractual obligations, or higher-ranking governance documents, the stricter requirement shall apply.

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26. Appendix A – Whistleblowing and Speak-Up Functional Accountability Matrix (RACI)

The following matrix provides a high-level allocation of responsibilities for the governance, administration, investigation, reporting, and oversight of whistleblowing and Speak-Up activities.

Legend

R – Responsible: Performs or executes the activity.

A – Accountable: Ultimately answerable for the activity and decision-making authority.

C – Consulted: Provides advice, expertise, or input before decisions are made or actions are taken.

I – Informed: Receives information regarding the activity, outcome, or decision.

Activity	Management	Corporate Governance	Legal	Internal Audit	Audit Committee
Policy Ownership / Custodianship	A	R	C	I	I
Report Receipt and Forwarding to Internal Audit	R	R	R	A/R	I
Intake and Triage	I	I	C	A/R	I
Investigation Administration	I	I	C	A/R	I
Legal Advice and Regulatory Support	I	I	A/R	C	I
Corrective Actions and Remediation Implementation	A/R	C	C	C	I
Material Escalation	I	C	C	R	A
Oversight and Governance Review	I	R	C	C	A

Notes

- The Corporate Governance Function is a custodian of this Policy and provides governance oversight of the Group's whistleblowing and Speak-Up arrangements.
- Internal Audit administers whistleblowing reporting channels, conducts intake and triage activities, manages investigations, maintains investigation records, reports investigation outcomes, and monitors implementation of agreed management actions arising from substantiated concerns.
- Management remains accountable for implementing corrective actions, remediation measures, and control improvements arising from substantiated concerns within their respective areas of responsibility.
- The Legal Function provides legal advice and support regarding investigations, legal privilege, employment law considerations, regulatory obligations, regulatory notifications, and interactions with regulators or law enforcement authorities where required.
- The Audit Committee provides oversight of whistleblowing arrangements and reviews Material Whistleblowing Matters and significant investigation outcomes.

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27. Revisions Log

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Version 01		
Page	**Section**	**Revisions**
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