



VPower Group International Holdings Limited

偉能集團國際控股有限公司

Whistleblowing Policy

1. Introduction and objectives

VPower Group International Holdings Limited (“VPower Group” or the “Company”) is committed to maintaining good corporate governance with accountability and transparency. Employees and consultants of VPower Group and its subsidiaries are required to behave with integrity and ethics, treat people with respect and fairness, and most importantly comply with applicable laws and regulations.

The Company encourages employees and other parties who deal with VPower Group to raise concerns about any suspected misconduct, malpractice or irregularity related to VPower Group. This Whistleblowing Policy (this “Policy”) is developed to provide reporting channels and guidance for all stakeholders to raise such concerns, in confidence and anonymity, and reassurance to any individual raising his/her concerns under this Policy (the “Whistleblower”) of the protection that the Company will extend to him/her against unfair disciplinary action for any genuine reports made.

2. Scope

This policy applies to all stakeholders, including employees, consultants, suppliers, customers and business associates, of VPower Group and its subsidiaries.

Whistleblowing matters include the followings:

- Any form of bribery or corruption activities;
- Abuse of power;
- Criminal offences or breaches of other legal or regulatory requirements;
- Endangerment of the health and safety of an individual;
- Malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters;
- Misappropriation of the Company’s assets; and
- Deliberate concealment of any of the above.

This Policy is not designed to further any personal disputes, question financial or business decisions taken by the Company nor should it be used to reconsider any staff matters which have been addressed under other policy already in place.

3. Principles

3.1 Protection for Whistleblowers

Whistleblowers making genuine reports are assured of fair treatment. In particular, employees of VPower Group are assured of protection against unfair dismissal or unwarranted disciplinary action.

VPower Group reserves the right to take appropriate actions against anyone who initiates or threatens to initiate retaliation against the Whistleblowers. Employees who initiate or threaten retaliation will be subject to disciplinary actions, which may include summary dismissal.

3.2 Confidentiality

The Company will make every effort to keep the Whistleblower's identity and the whistleblowing report confidential. There may be circumstances, due to the nature of the investigation or the nature of the concerns raised, in which it will be necessary to disclose the identity of the Whistleblower to relevant parties such as regulatory and law enforcement authorities.

In order not to jeopardise the investigation and any follow-up actions, Whistleblowers are also required to keep confidential all information about and related to the report and any other information that the Company has shared in the course of handling the report.

3.3 Anonymity

The Company accepts anonymous reports. However, an anonymous allegation will be much more difficult for the Company to follow up because the Company will not be able to obtain further information from the Whistleblower and make a proper assessment.

4. Reporting Channels

In order to facilitate the handling of the report and any subsequent investigations, Whistleblowers are expected to provide the following information:

- Name of the Whistleblower;
- The Whistleblower's relationship with VPower Group;
- Contact information (e.g., Tel. no, email) of the Whistleblower;
- Details of the concerns (e.g., names of relevant parties, dates, locations, description of the incidents); and
- Relevant supporting evidences (e.g., documents, photos).

Reports should be made to the Company’s Director of Internal Audit through the following channels:

By email whistleblowing@vpower.com

By post VPower Group International Holdings Limited
Units 2701-02, 27/F, Office Tower 1, The Harbourfront, 18-22
Tak Fung Street, Hung Hom, Kowloon, Hong Kong

Attention: Director of Internal Audit

*Note: Mail should be sent in a sealed envelope marked
"Strictly Private and Confidential – To be Opened by
Addressee Only"

If the Company’s Director of Internal Audit is involved in the incidents or concerns or in any way conflicted, Whistleblowers may choose to report directly to the board representative by email to wbd@vpower.com or by post to the same address above.

5. Investigation

- 5.1 Upon receiving a report from the Whistleblower, the Director of Internal Audit will evaluate the validity and relevance of the concerns raised and whether an investigation is needed. The evaluation factors include sufficiency and validity of the information offered; seriousness of the concern; credibility of the concern; and likelihood of confirming the concern from identifiable sources.
- 5.2 The format and length of an investigation will depend upon the nature and particular circumstances of each report made. The investigation may be conducted internally or by the external parties. If there is sufficient evidence to suggest that a case of possible criminal offence or corruption exists, the matter will be reported to relevant regulatory authorities. The Whistleblower may be asked to provide more information during the course of the investigation.
- 5.3 Upon completion of the investigation, a report will be prepared without disclosing the identity of the Whistleblower. The report, including all recommendations and actions taken, will be presented to the Audit Committee.
- 5.4 The Whistleblower will be informed of the final results of the investigation if contact details are provided.

6. False Reports

If an individual makes a false report maliciously, with an ulterior motive, without reasonable grounds that the information in the report is accurate or reliable, or for personal gain, VPower Group reserves the right to take appropriate actions against that person to recover any loss or damage as a result of the false report. In particular, employees may face disciplinary actions, including the possibility of dismissal.

7. Record Retention

Records should be kept for all reported misconducts and irregularities. In the event a reported case leads to an investigation, the party responsible for leading or conducting the investigation shall ensure that all relevant information relating to the case is retained, including details of corrective action taken for a period not exceeding seven years (or whatever other period may be specified by any relevant legislation, if any).

8. Responsibilities

The Audit Committee of the Company has overall responsibility for implementation, monitoring and periodic review of this Policy. It has delegated the day-to-day responsibility and power for administration of this Policy to the Director of Internal Audit.

9. Approval and Review of Policy

The Audit Committee of the Company has approved this Policy and will review the effectiveness and implementation of this Policy as well as investigations and actions taken in response to the reports made under this Policy from time to time as appropriate.

Prepared by	Approved by	Version	Effective Date
Director of Internal Audit	Audit Committee	V1	11 April 2022