



## HANS ENERGY COMPANY LIMITED

### 漢思能源有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 00554)

## WHISTLEBLOWING POLICY

### 1. BACKGROUND

Hans Energy Company Limited (the “**Company**”) and its subsidiaries (the “**Group**”) is committed to achieving and maintaining high standards of openness, probity, accountability and ethical business practices.

The Group encourages all its employees to adopt good and proper business ethics and to report promptly any or suspected internal improprieties, unethical acts, malpractices, fraudulent acts, corruptions and/or any unlawful conduct, dangers to the public or the environment (collectively “**Concern(s)**”).

The purpose of this Whistleblowing Policy (“**this Policy**”) is to provide formal communication channels for employees and Third Parties (a “**Whistleblower**”) to raise or report any Concerns that may have been committed by the Group or its employees in the capacity of employees of the Group, and enable the Group to take appropriate actions to minimize the impact of disruption and damage, and prevent any future recurrence.

### 2. SCOPE

This Policy applies to the all employees and any other persons, who may wish to raise any Concerns within or relating to the Company .

Directors, senior management and all employees of the Group (the “**Employees**”) and any other persons (e.g. customers, agents, contractors and suppliers; collectively, the “**Third Parties**”) are expected to observe and apply the general principles for reporting the Concerns during the conduct of business or activity with, or in relation to, the Group.

### 3. AUTHORITY

3.1 As authorized by the board of Directors of the Company (the “**Board**”), the Audit Committee of the Company (the “**Audit Committee**”) has the overall responsibility for the whistleblowing mechanism, including the implementation, monitoring and reviewing the effectiveness of this Policy.

- 3.2 The day-to-day responsibility for the administration of this Policy is delegated to the Chairman of Audit Committee who is independent of the operations of the Group.
- 3.3 The Audit Committee shall review the report submitted by Chairman of Audit Committee and make recommendation to the Board for further review and action.
- 3.4 In respect of Concerns relating to Chairman of Audit Committee, the Audit Committee may make inquiry on Concerns raised against Chairman of Audit Committee.
- 3.5 Where the Concerns may amount to a criminal offence, the Audit Committee shall be entitled, at its own discretion, to seek for in house and/or external legal advice.
- 3.6 Where appropriate, the Audit Committee may, at its own discretion, report the matter to regulatory or governmental enforcement departments for investigation.

#### **4. PROTECTION FOR WHISTLEBLOWERS**

- 4.1 Whistleblowers making genuine reports in good faith under this Policy are assured of fair treatment. The Group will make every effort within its capacity to protect the Whistleblowers, even if the Concerns turn out to be unsubstantiated. Good faith means that the reporting person has held a reasonable belief that the Concerns made is true and honest, but not made for any personal interest or ulterior motive.
- 4.2 Management must support and ensure that all Whistleblowers feel able to raise Concerns in confidence. The Whistleblowers are assured of protection against unfair dismissal, victimization or unwarranted disciplinary action while they are assured of confidentiality of their identities.
- 4.3 Any employee who victimizes or retaliates, in any form, against Whistleblowers who have genuinely raised Concerns will be subject to disciplinary actions. Forms of such retaliation include but not limited to dismissal, suspension, demotion, punitive transfer, loss or reduction in compensation or opportunity, harassment or any discriminatory treatment. The Group further reserves the right to take appropriate actions against anyone (Employees or Third Parties) who victimizes or threatens to retaliate against those who have raised the Concerns.
- 4.4 However, if a false information or report is maliciously made or provided, with an ulterior motive, or for personal advantage, the Group also reserves the right to take appropriate actions against anyone (Employees or Third Parties) and to recover any loss or damage as a result of such report.

#### **5. CONFIDENTIALITY**

The Group will make every effort within its capacity to keep the Whistleblower's identity and the reported Concerns strictly confidential. To avoid tipping-off the suspects or jeopardizing the investigation, anyone including the Whistleblower should keep strictly confidential about the whistleblowing case, the details of reported Concerns and the investigation (e.g. the fact that a report has been filed, the nature of the Concerns and the identities of any related persons involved in the Concerns or the investigation).

Under certain circumstances where the Whistleblower's identity is required to be disclosed in compliance with applicable laws and regulations or investigation by relevant authorities, the Group will endeavor to advise the Whistleblower in advance and protect the Whistleblower from detriment.

## 6. REPORTING

The Whistleblower is not required to make absolute proof of the Concerns reported, but encouraged to report as much specific information as possible to facilitate assessment and investigation. The Concerns would be appreciated if it is reported in good faith; even if it is not confirmed by an investigation.

The Group accepts anonymous reports and encourages the Whistleblower to provide sufficient information to enable an effective investigation.

### 6.1 Reportable Concerns

Activities that constitute reportable Concerns include, but not limited to:

- Criminal offense, unlawful act or miscarriage of justice, including bribery and corruption;
- Non-compliance with laws and regulation;
- Breach or violation of the policies or guidelines of the Group;
- Impropriety or fraud relating to accounting, financial reporting, internal controls and auditing matters;
- Misuse or misappropriation of the Group's assets or resources;
- Any action which endangers the health and safety of Employees or stakeholders;
- Improper use or leakage of confidential or sensitive information; and/or
- Deliberate concealment of any of the above.

### 6.2 Reporting Channels

A Whistleblower who wishes to report a Concern should inform Chairman of Audit Committee by sending the Whistleblowing Report Form as attached in Appendix (1), with supplementary information, if any, by the following ways:

- (1) via email at [CG@hansenergy.com.hk](mailto:CG@hansenergy.com.hk) addressed to Chairman of Audit Committee;
- (2) by post to Unit 2608, 26th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong and addressed to Chairman of Audit Committee; and/or
- (3) by telephone communication to Chairman of Audit Committee.

To ensure confidentiality in the mailing process, please seal an envelope marked "Strictly Private and Confidential – To be Opened by Addressee Only".

An acknowledgement of receipt shall be sent to the Whistleblower with contact method provided within 5 working days following receipt of such information.

### 6.3 Reporting by Business Units

Business Units may maintain their own whistleblowing procedures with regard to the industry practice. Yet, all confirmed fraud cases and substantiated whistleblowing cases identified at Business Units, regardless of the resolution and the severity of the case, are required to be immediately reported to Chairman of Audit Committee via Company's whistleblowing channel for assessment whether further processes is required. The same cases should also be declared in the subsequent periodic control self-assessment exercise. Business Units should provide the investigation results and the supporting documents as well as the remedial actions. The same practice should be adhered to by all Business Units that maintain their own whistleblowing systems.

## 7. INVESTIGATION

The purpose of the investigation is to determine whether the reported Concerns are substantiated, and furthermore to enable the Group to take appropriate actions to minimize the impact of disruption and damage, and prevent any future recurrence.

### 7.1 Investigation Process

- (i) Information collected through telephonic or verbal communication shall be described into writing in an objective way within 7 business days following receipt of such information.
- (ii) Chairman of Audit Committee shall commence an investigation on the Concerns within 14 business days following receipt of information relating to Concerns.
- (iii) The Chairman of Audit Committee will assess the reported Concerns received to determine the investigation approach and the responsible investigating party. The format and the length of each investigation may vary depending upon the nature and particular circumstances of reported Concerns. Reports without sufficient information and/or contact method may delay or prevent further investigation.
- (iv) Information relating to the Concerns and collected during the investigation shall be documented objectively and filed properly for future reference. This should include but not limited to:
  - date, time and venue of all inquiries made;
  - persons interviewed;
  - interview notes, information or documents received, collected or collated during the investigation;
  - external advice received, if any;
  - reports or communication with external parties, including regulatory or governmental enforcement departments;
  - conclusion and recommendations;
  - draft report to the Audit Committee; and
  - minutes of meetings deliberating the investigation results and the draft report to Audit Committee and any amendments thereof which should be endorsed by chairman of Audit Committee signifying the completion of the investigation.
- (v) If necessary, the Chairman of Audit Committee may, at its own discretion, to seek for in house and/or external legal advice or appropriate external parties (e.g. auditor, subject matter expert) may be appointed to conduct or assist in the investigation.
- (vi) Within 1 month after the commencement of the investigation, the Chairman of Audit Committee should either present an interim report (if the investigation has not been completed) or a formal report (if the investigation has been completed) to the Audit Committee for its review and further action, if deemed required by the Audit Committee.
- (vii) The investigating party may contact the Whistleblowers and/or any relevant parties, for interviews and/or communications, whom would be requested to cooperate by making their availability, and required to provide genuine information and preserve the strict confidentiality. The nature and particular circumstances of the Concerns might be disclosed upon pragmatic legal and regulatory requirement for the purpose of investigation.

- (viii) An internal inquiry should not jeopardise any future investigation by a law enforcement agency. Once there is reasonable suspicion of a criminal offence, a report should be made to the appropriate law enforcement agency. In some circumstances, should the Chairman of the Audit Committee consider it appropriate, the case shall also be referred to relevant law enforcement agencies or regulatory authorities, such as the Hong Kong Police Force, the Independent Commission Against Corruption, and the Securities and Futures Commission. If the case matter is referred to the authorities, the Group will not be able to take further action on the case.

### 7.2 Investigation Results

The Chairman of Audit Committee will report all whistleblowing cases, the results of the investigation and the corresponding actions to the Audit Committee. The Audit Committee will review the cases and the appropriateness of the actions taken.

The results of the investigation, where reasonably practicable and subject to any confidentiality and privacy considerations, shall also be conveyed to the identified Whistleblower when the report is not anonymous. If the Whistleblower does not agree with the result of the investigation, he or she could appeal with new relevant material information. The Chairman of Audit Committee reserves the discretion to reopen investigations subject to the circumstances, e.g. in light of new relevant material information and the availability of records.

### 7.3 Record Retention

All whistleblowing cases are recorded in the whistleblowing register. The case details, supporting documents, investigation results, and applicable follow-up actions shall also be duly recorded. The records shall be kept for at least 7 years, from the date of the investigation completion, or any longer period specified by applicable policy, regulation or legislation.

## 8. MAINTAINING THIS POLICY

This Policy has been approved by the Board as recommended by the Audit Committee and its review shall be conducted at least every three years, and whenever deemed necessary. Any amendments or updates should be subject to the Board's approval.

18 November 2022

(The Chinese version is for reference only and in case of any discrepancy between the Chinese and English versions, the English version shall prevail.)

## HANS ENERGY COMPANY LIMITED

### WHISTLEBLOWING REPORT FORM

**STRICTLY PRIVATE AND CONFIDENTIAL - TO BE OPENED BY ADDRESSEE**

The Group is committed to achieving and maintaining the highest standards of openness, probity and accountability. In line with this commitment, the Group expects and encourages employees of the Group and those who deal with the Group (e.g. customers, suppliers, creditors and debtors) to report to the Group any suspected misconduct or malpractice within the Group.

The Group's Whistleblowing Policy aims to provide reporting channels and guidance on reporting possible improprieties in matters relating to the Group, and reassurance to Reporter of the protection that the Group will extend to them against dismissal, victimisation or any form of reprisal for any genuine and good faith reports made under the Policy.

If you wish to make a report, please use this Form. You may send the report in this Form, in a sealed envelope clearly marked "**Strictly Private and Confidential - To be opened by addressee only**" and addressed to the Chairman – Audit Committee of the Group, by post to Unit 2608, 26/F, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong or by email to [CG@hansenergy.com.hk](mailto:CG@hansenergy.com.hk). The Group will handle your report with care and confidentially in accordance with this Policy.

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*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 554)

**WHISTLEBLOWING REPORT FORM  
(STRICTLY CONFIDENTIAL)**

If you wish to report a whistleblowing concern, please fill in this form. All information will be kept in a strictly confidential manner. We accept anonymous reports, provided that the report contains sufficient information to enable an effective investigation.

**Reporter's Information:**

Name and Title: \_\_\_\_\_

Department and Company Name: \_\_\_\_\_

Tel No.: \_\_\_\_\_ Email: \_\_\_\_\_

**Details of Concern:**

Please provide full details of your concern (such as the names of the persons involved, dates, places, activities that constitute a reportable concern described in section 6.1, and the reasons for the concerns) together with any supporting evidence, if applicable. (Continue on a separate sheet if necessary)

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Personal Information Collection Statement**

This Statement should be read in conjunction with the Personal Information Collection Statement in our website at [www.hansenergy.com](http://www.hansenergy.com). All personal data collected will only be used for purposes which are directly related to the whistleblowing case you reported. The personal data submitted will be held and kept confidential by the Group and may be transferred to parties with whom we will contact during our handling of this case. The information provided may also be disclosed to law enforcement authorities or other concerned units. Where relevant, under the Personal Data (Privacy) Ordinance of Hong Kong, you shall have the right to request access to and correction of your personal data. If you wish to exercise these rights, requests should be made in writing to the Chairman of Audit Committee at the address stated in our Whistleblowing Policy.