

TBK & SONS HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(the “Company”)
(Stock Code: 1960)

ANTI-CORRUPTION AND WHISTLE-BLOWING POLICY
(Adopted by the Board on 29 December 2022)

1. POLICY STATEMENT

- 1.1 TBK & Sons Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is committed to upholding high standards of business integrity, honesty, transparency and accountability in all its business dealings. The Group strictly prohibits any form of fraud or bribery, and is committed to the prevention, deterrence, detection and investigation of all forms of fraud and bribery. An important aspect of accountability and transparency is a whistle-blowing mechanism for employees and stakeholders of the Group to voice out any concern on improprieties or suspected improprieties in a responsible and effective manner.
- 1.2 Fraud or bribery damages a company’s reputation and undermines its relationship with its regulators and its customers, business partners and competitors. It may lead to criminal prosecution of or regulatory action against a company and/or its employees, resulting in the imposition of criminal or civil penalties, including fines and imprisonment, and could damage a company’s business.
- 1.3 This Anti-Corruption and Whistle-Blowing Policy applies to the Group, and to all directors, officers and employees of the Group (which for these purposes includes temporary or contract staff) (the “**Employees**”). It sets out the minimum standards of conduct which all Employees are required or to adhere to (in respect of the Anti-Corruption Policy set out in Section A herein) and the reporting mechanism which all Employees are encouraged to follow (in respect of the Whistle-blowing Policy set out in Section B herein).
- 1.4 All Employees are required to adhere to the Anti-Corruption Policy set out in Section A herein , as well as any additional requirements set by local law (which may be stricter than those set out herein), the breach of which may lead to disciplinary action that might

ultimately result in termination of employment, the report of such conduct to authority, and/or personal civil or criminal sanctions.

- 1.5 Employees must cooperate fully and openly with any investigation into alleged or suspected corrupt activity or breach of the Anti-Corruption Policy set out in Section A herein. Failure to cooperate or to provide truthful information may also lead to the Employee being subject to disciplinary action, including but not limited to dismissal with or without notice.
- 1.6 In addition, third parties who deal with the Group are encouraged to follow the reporting mechanism stipulated in the Whistle-blowing Policy set out in Section B herein.
- 1.7 All Employees and third parties who deal with the Group are encouraged to report any possible improprieties.
- 1.8 Questions in relation to this Anti-Corruption and Whistle-Blowing Policy should be directed to the Company's audit committee (the "**Audit Committee**") and/or the Board.

A. ANTI-CORRUPTION POLICY

2. PROHIBITION ON IMPROPER PAYMENTS, REBATE AND OTHER FORMS OF BRIBERY

- 2.1 The Group believes in fairness and honesty in business dealings. Without the prior consent of the Audit Committee, no Employee and/or their family member(s) should accept, from any person, firm, company or organisation which has dealings with the Group, either directly or indirectly, any commission, rebate, spotter's fee, gratuity, loan, gift or favour, monetary or otherwise ("**Advantage**"), nor should any Group employee ask for or solicit any such benefits from such person, firm, company or organisation in any manner.
- 2.2 Acceptance of or solicitation for any such benefit(s) could be a criminal offence under the relevant local anti-bribery laws. It will be reported to the authority. It will also result in disciplinary action by the Group.
- 2.3 Employees are also strictly prohibited (whether acting in their own capacity or on behalf of the Group) from offering, promising, providing or authorising, directly or indirectly, any Advantage of any person (whether in private or public office) in order to obtain any

improper business or other improper advantage for the Group; or otherwise using illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others.

- 2.4 In addition to complying strictly with the provisions in this section, Employees must exercise common sense and judgment in assessing whether any arrangement could be perceived to be corrupt, illegal or otherwise inappropriate.

3. FACILITATION PAYMENTS

- 3.1 Facilitation payments (i.e., unofficial payments requested / demanded in return for speeding up or securing any contract or the performance of any action or deed) are strictly prohibited.

4. GIFTS AND HOSPITALITY

- 4.1 Business gifts and hospitality are customary courtesies designed to build goodwill among business partners. In some cultures, they play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, the ability to make objective and fair business decisions. Offering or receiving any gift, gratuity or hospitality that might be perceived to unfairly influence a business relationship should be avoided.

- 4.2 In determining whether business courtesies are appropriate and may be accepted, the following principles apply:

- (a) they must be reasonable and not excessive;
- (b) they must be of modest value, both in isolation and when considered in the context of other gifts and hospitality offered, if any;
- (c) they must be appropriate and consistent with reasonable business practice;
- (d) they must be provided with the intent only to build or maintain a business relationship or offer normal courtesy, rather than to influence the recipient's objectivity in making a specific business decision;

(e) they should never be offered in return for financial or personal gain or favour;
and

(f) they must be permissible under all applicable laws, rules and regulations.

4.3 Employees should exercise good judgement and shall report business courtesies to the Audit Committee and/or the Board if the courtesy(ies) exceed the value of HK\$2,000. Any exceptional case or pre-approval may be made by the Audit Committee on a case-by-case basis.

B. WHISTLE-BLOWING POLICY

5. WHISTLE-BLOWING REPORTING OF BRIBERY AND SUSPICIOUS ACTIVITY

5.1 The whistle-blowing mechanism applies to any suspected improprieties involving Employees as well as consultants, vendors, contractors, suppliers, customers and/or any other parties with a business relationship with the Group.

5.2 The whistle-blowing mechanism is designed to enable Employees and third parties dealing with the Group to express their concerns and to disclose information which the whistle-blower believes to be an indicator of malpractice or impropriety. These concerns include but are not limited to:

- Financial malpractice or impropriety or fraud;
- Failure to comply with legal or regulatory requirements;
- Breach of policies or internal controls of the Group;
- Dangers to health and safety or the environment;
- Criminal activity;
- Improper conduct or unethical behaviour;
- Discrimination or harassment; OR
- Attempts to conceal any of the above.

5.3 If an Employee or a third party dealing with the Group becomes aware of any actual or suspected fraud, malpractice, misconduct, impropriety or irregularity, he/she is encouraged to report such incident(s) directly to any member of the Audit Committee, who will investigate the case and determine an appropriate course of action in response

(including but not limited to referring the case to the Board and/or the management of the Company).

5.4 Whistle-blowing reports may be communicated in writing, via email, telephone or in person. However, all reports are encouraged to be made in writing, so as to assume a clear understanding of the issues raised. In making a report, the whistle-blower should exercise due care to ensure the accuracy of the information.

5.5 **Anonymous Reporting:** It is strongly encouraged for the whistle-blower to identify himself/herself. Investigations may be hindered if the Group is unable to contact the whistle-blower for more information. The Group is committed to protecting whistle-blowers who report in good faith. The identity of whistle-blowers will not be disclosed unless it is absolutely necessary for the purpose of the investigation and will never be disclosed without prior notice to the whistle-blower, save for the following circumstances:

- (i) it is material to the investigation or in the interest of the Company to disclose the identity;
- (ii) the report is frivolous or is lodged in bad faith with malicious or mischievous intent or in abuse of these procedures;
- (iii) it is required to be disclosed in compliance with any applicable law or regulation, by any relevant regulatory authority including The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), or by the order or directive of any court having jurisdiction over the Company; and
- (iv) the report and the identity of the reporter are already public knowledge.

5.6 The Group assures that any concern raised or information provided will be investigated, but consideration will be given to the following factors:

- Severity of the issues raised;
- Credibility of the concern or information; and
- Likelihood of confirming the concern or information from attributable sources.

- 5.7 Depending on the parties involved in the whistle-blowing report, the chairman of the Audit Committee may appoint an investigating officer(s) to follow up on the whistle-blowing report.
- 5.8 The investigating officer(s) will communicate the findings of the investigation(s) to the Audit Committee for their necessary action.
- 5.9 After the investigation, the Audit Committee will communicate the findings of the investigation(s) to the Board for their necessary action which includes making disclosure to the relevant authority and/or regulatory bodies, if necessary.

6. WHISTLE-BLOWING PROTECTION

- 6.1 **Non-Retaliation:** The Group will not tolerate any form of retaliation against the whistle-blower and will take all appropriate actions to protect whistle-blowers as long as the concern raised is in good faith, with no malicious intent.
- 6.2 **Confidentiality:** The Group will do its utmost to protect the whistle-blower's identity. However, there may be instances in the investigation process which require the identity of the whistle-blower to be made known (e.g. when the source of the information or a witness is required).
- 6.3 **Untrue Allegations:** If an individual makes an allegation in good faith, and that allegation was proven untrue by subsequent investigation, no action will be taken against that individual. On the other hand, when an individual is found to be making malicious or vexatious allegations, and especially if he or she persists with making or pursuing them, disciplinary or other appropriate action(s) may be taken against that individual, including action(s) to recover any loss or damage to the Group as a result of the false report.
- 6.4 **Timeline:** Due to the varied nature of the whistle-blowing complaints, it may not be possible to lay down precise timelines for such investigations. The Audit Committee (or the investigating officer(s), if appointed) will ensure that the investigations are undertaken in the shortest possible time, without affecting the accuracy and reliability of those investigations.

The Audit Committee (or the investigating officer(s), if appointed) will as soon as practically possible, send a written acknowledgement of the concern to the complainant

and thereafter report back to them in writing, the outcome of the investigation and the follow-up action. If the investigation takes place over a prolonged period, the Audit Committee (or the investigating officer(s), if appointed) may keep the complainant updated in the most appropriate manner.

C. GENERAL

7. COMMUNICATION AND TRAINING

7.1 Each department should ensure that Employees are informed of and fully understand this Anti-Corruption and Whistle-Blowing Policy, and that there is a formal procedure for reporting actual or suspected breaches of this Anti-Corruption and Whistle-Blowing Policy, suspicious activity and suspected improprieties. Each Group company is to make this Anti-Corruption and Whistle-Blowing Policy available to all Employees (whether in hard copy or online) and to provide briefings to new Employees thereon.

7.2 It is every Employee's responsibility to counter fraud and bribery as well as report any possible improprieties by adhering to this Anti-Corruption and Whistle-Blowing Policy.

8. PUBLICATION, REVIEW AND MONITORING

8.1 A summary of this Anti-Corruption and Whistle-Blowing Policy will be disclosed in the Corporate Governance Report of the Company annually.

8.2 This Anti-Corruption and Whistle-Blowing Policy is reviewed and updated regularly by the Audit Committee and/or the Board to ensure that it is operating effectively.