

THE KINGSBURY PLC

WHISTLEBLOWER POLICY

1. PURPOSE

The Kingsbury PLC is committed to the highest standards of ethical, moral and legal conduct in operating its businesses. In line with this commitment, this Whistleblower Policy is primarily to provide a mechanism for employees to raise concerns where the interest of the organisation is at risk and is expected to provide an assurance that employees raising such concerns will be protected from reprisals and victimisation. This Policy applies to all individuals working at all levels (both permanent and contract) within The Kingsbury PLC.

2. DEFINITIONS

The following words and terms as used in this Policy shall unless the context clearly requires otherwise, have the respective meaning set below;

- 2.1. 'Affiliate' shall mean any legal entity which is directly or indirectly controlled by or is under common control of The Kingsbury PLC, the term "control" in relation to an entity, being the legal or beneficial ownership directly or indirectly of more than 50% of the voting securities or rights of such entity or controlling the majority of the composition of the board of directors or power to direct the management or policies of such entity by contract or otherwise. The term "controlling" and "controlled" shall be construed accordingly
- 2.2. 'Committee' shall mean the committee constituted under this Whistle-blowers Policy to consider and redress concerns raised by a Whistleblower.
- 2.3. 'Company' shall mean a legal entity within The Kingsbury PLC to which the concern raised under this Policy is related.
- 2.4. 'Hayleys Group' shall mean Hayleys PLC and its Affiliates
- 2.5. 'Management' shall mean those persons that are in a managerial position in a Company who can reasonably be regarded as having the authority to make an initial assessment of the concern/ allegation made by a Whistleblower.
- 2.6. 'Policy' shall mean this Whistleblowers' Policy
- 2.7. 'Whistleblower' or 'Complainant' shall mean a person who raises a concern and/or allegation under this Policy.

3. SCOPE

This Whistleblower Policy is intended to cover concerns raised by staff on matters such as;

- ◆ Incorrect financial reporting;
- ◆ Financial fraud;
- ◆ Unlawful or improper conduct;
- ◆ Breach of the Code of Business Conduct, Values and other Policies of the Company;
- ◆ Any other improper activity that may have a negative impact upon the ability of the Company to achieve its corporate objectives and which may cause damage to its image and reputation

This Policy does not require the Whistleblower to prove the truth of the allegations made. Whistleblowers are required to raise such allegations in good faith and in an independent and unbiased manner. The Whistleblower may also need to provide sufficient information for the Management to take appropriate steps.

Where a genuine concern is raised under this Policy, the Whistleblower shall not be at risk of suffering any form of victimisation or retribution from the Company. However, allegations in bad faith may result in disciplinary action.

A Whistleblower is able to lodge concerns confidentially and/or anonymously.

Management would take all possible measures to ensure that the complainant would not be penalised for making a complaint. Further if such an event occurs, appropriate disciplinary action will be taken against the parties involved in making the complainants' life difficult. Accused will be treated as genuine until the proceedings are concluded and a decision is made. The management will take appropriate actions if needed in the event any harassment is levelled against the accused.

4. PROCEDURE TO RAISE A CONCERN

- 4.1. Concerns may be raised face to face or by telephone or in writing. A written report will require the background and history of the issue at hand, in chronological order together with the reasons pertaining to the concerns expressed.
- 4.2. These concerns shall be raised with the Managing Director of the Sector Company to which the concern is related.
- 4.3. Advice or guidance with regard to the manner in which concerns as coming within this Policy should be raised can be obtained from the Head of Human Resources.

5. MANAGEMENT RESPONSE

Once a concern is raised, the following steps will be taken:

- ♦ Receipt will be acknowledged where identity is disclosed
- ♦ Management will proceed to make an initial assessment and decide on one of the following actions as appropriate.
 - ♦ To be investigated internally by an internal inquiring committee appointed in the manner described herein under;
 - ♦ To be referred to the Police or any other legal authority where such concerns discloses information of a criminal nature;
 - ♦ To be referred to the internal or the external auditors;
 - ♦ To be the subject of an independent inquiry
- ♦ In the event the Management decides to conduct an internal investigation through the internal inquiring committee as laid down in this policy, a decision would be taken and communicated to the relevant parties within 3-month time from the date the inquiry commenced.

The Whistleblower will be provided with feedback on actions taken if he/she has so requested. However, it must be noted that the Management may not be able to make full disclosure where an infringement of a duty of confidentiality to another person could occur, or where the information is sensitive so as not to be able to make full disclosure which otherwise would have been made

6. THE INTERNAL INQUIRY PROCESS

- 5.1. Where an initial concern/allegation is made, the Management will discuss the matter with the Complainant. If he/she has a personal interest in the matter, s/ he will be required to disclose this at the onset. Where the concern/allegation falls more appropriately within the Grievance Procedure he/she will be advised accordingly.
- 5.2. The Committee appointed in terms of clause 7 herein, shall immediately proceed with the enquiry and communicate the same to the Complainant where necessary and to the person/s against whom the concern/ allegation is made.
- 5.3. The Committee shall prepare and hand over the statement of allegations to the person against whom the allegation(s) is/are made and give him / her an opportunity to submit a written explanation if he/she so desires within 7 days of receipt of the same.
- 5.4. If the person/s against whom the concern/allegation is made desires any witness/es to be called, he/she shall communicate in writing to the Committee the names of witness/es whom he/she proposes to call.
- 5.5. The Committee shall call upon all witnesses mentioned by the person/s against whom the concern/allegation is made and any other persons that the Committee may wish to obtain statements or evidence from.
- 5.6. The Committee shall provide every reasonable opportunity to the person/s against whom the concern/allegation is made, to defend his/her case.
- 5.7. The Committee shall complete the “Enquiry” within a reasonable period but not beyond three months and communicate its findings and its recommendations for action to the Human Resources Department of The Kingsbury PLC.
- 5.8. The decision of the Committee will be conveyed to the Complainant and the person/s against whom the concern/ allegation is made
- 5.9. Human Resources Department will direct appropriate action in accordance with the recommendations proposed by the Committee.

7. INTERNAL INQUIRING COMMITTEE

- 7.1. The Committee shall constitute of the Managing Director of the sector, Head of Finance – Leisure Sector, Head of Human Resources, Head of Legal and Head of Internal Audit of Hayleys PLC. The Committee would include at least 2 male/2 female members to ensure fair gender representation. In the event the require gender representation is not consistent in the internal inquiring committee, the Head of HR to discuss with other committee members and identify suitable person/persons and include in the committee with the approval of Managing Director of The Kingsbury PLC. In this event, the number of committee members will be increased.
- 7.2. A quorum of 3 members is required to be present for the proceedings to take place. The quorum should at least consist of one male/ one female member to ensure fair gender representation.
- 7.3. A committee member shall cease to be a member of the Committee forthwith on the occurrence of any of the following events:
 - ◆ Resignation from the Committee by written notice to the Company
 - ◆ Removal by notice in writing by the Managing Director of, The Kingsbury PLC for just and reasonable cause
 - ◆ Ceasing to be an employee of the company

- ♦ On death or any legal incapacity

7.4. Any vacancy can be filled by the Committee on the recommendation of Chairman & Managing Director of The Kingsbury PLC.

7.5. The Committee at its discretion may from time to time review and propose amendments to this Policy which will take effect after concurrence is received by the Chairman & Managing Director of The Kingsbury PLC

7.6. If the complaint is against a committee member or if there is a conflict of interest that shall be known before or at any time during the inquiry with any committee member he/she will immediately step down from the Committee and the Chairman & Managing Director of The Kingsbury PLC will appoint a suitable temporary replacement committee member. In the event the member is cleared of all charges, he/she will be immediately reinstated and the temporary member will step down.

8. CONFIDENTIALITY

Where the Complainant wishes to raise a concern in confidence under this Policy and requests the Company to protect his/her identity, the Company will make its best efforts to do so unless the matters raised requires investigation by law enforcement agencies or is required to be taken up in a court of law where it may not be possible to resolve the matter without the disclosure of identity. In such a situation the Management will discuss with the Complainant on how best to proceed.

This Policy while encouraging the Whistleblowers to identify themselves, allows Whistleblowers to raise their concerns anonymously. However, this may result in the Company facing difficulties and taking more time in its investigations with no avenue for follow- up questions and feedback from the Whistleblower. Where a Whistleblower wishes to raise a concern anonymously, he/she will need to provide sufficient facts and data to enable the Management look into the matter without the person's assistance.

9. RIGHT OF APPEAL

If the Whistleblower or the party against whom the concern/allegation is made is not satisfied with the decision of the Committee, the unsatisfied party may appeal to the Chairman and Managing Director of The Kingsbury PLC in writing within 10 days of the decision of the Committee who will respond within 14 days. If no appeal is made within 10 days, the decision of the Committee shall be final and conclusive.

Effective Date for implementation

This Policy shall be effective and operative from 01st of January, 2014.

