



FORTRESS MINERALS LIMITED

“FORTRESS GROUP”


Whistle-Blowing Policy and Procedures

27 September 2019

***This policy and manual applicable equivalent to Fortress Minerals Limited and its subsidiaries, hereinafter referred to collectively as “Fortress Group”.**

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1. PURPOSE

In line with good corporate governance practices, the Management and Board of Directors encourage all employees and stakeholders of the Group (“Reporting Individuals”) to report suspected inappropriate behaviour or misconduct relating to fraud, corrupt practices and/or abuses involving the Group’s resources.

The objective of this policy and procedure is to provide a mechanism for all level of employees and stakeholders of the Group to report concerns about any suspected wrongdoing, inappropriate behaviour or misconduct relating to fraud, corrupt practices and/or abuse on a timely basis for management action.

This whistleblowing procedure is intended to be used as an ultimate remedy, if no other means are available to address the matter. For Fortress employees, if you wish to raise a specific concern, you are encouraged to try to solve the matter through existing procedures and discuss the matter first with your line supervisor(s) or head of department before using the whistleblowing policy & procedure.

2. SCOPE

The type of wrongdoing, inappropriate behaviour or misconducts specifically covered under this policy are fraud, corrupt practices and abuse (as defined in *Section 3* below).


The fraudulent conduct defined in *Section 3* below is considered to apply equally to staff, members of management, suppliers, customers, subsidiaries and any other individuals or organizations who have dealings with the Group.

3. DEFINITIONS

- a. **Fraud** is generally defined as “any intentional act or omission designed to deceive others, resulting in the victim suffering a loss and/or the perpetrator achieving a gain”.

In the context of the Fortress Group, fraud is also defined to include: -

- Any action deliberately designed to cause loss to the Group, or to obtain any unauthorized benefit, whether this is received personally or by others;
- **Occupational Fraud / Misappropriation of Assets** - i.e. use of one’s occupation for personal enrichment through the deliberate misuse or misappropriation of the Group’s resources or assets and/or the act of making false representations of material facts whether by words or conduct, by concealing information, or by making misleading statements in order to obtain some benefit or payment that would otherwise not exist;
- Fraudulent Financial Reporting – i.e. intentional manipulation of financial statements, intentional misstatements and false disclosure of financial information; and

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- Any other acts committed knowingly, wilfully and intentionally which violates the Group's employment terms and conditions either for the person's own benefit, or for the benefit of some other party.
- b. Corrupt practices are operationally defined as the misuse of entrusted power for private gain.
- c. Abuse consists of any other practices that cause unnecessary losses or costs to a company. Abuse may similar to fraud, except that it is not possible to prove that abuse was performed knowingly, wilfully and intentionally.

d. **Whistle blower**

A whistle blower is a person or entity making a protected disclosure on wrongdoing or inappropriate behaviour of misconducts. Whistle blowers may be Fortress employees, vendors, contractors or the general public. The whistle blower's role is as a reporting party. They are not investigators or finders of fact, nor do they determine the appropriate corrective or remedial action that may be warranted.

4. **RESPONSIBILITIES**

4.1 **Overall Responsibilities**

The Chairman and members of Audit and Risk Committee shall be responsible for the administration and compliance with this policy and procedures.

4.2 **Interpretations**


The Chairman and members of Audit and Risk Committee in consultation with relevant parties, if required, shall be responsible to provide clarity to this policy and procedures in the event of ambiguity.

4.3 **Exceptions**

Any exception, waiver or deviation from the requirements of this policy and procedures requires the approval of the Chairman of Audit and Risk Committee.

4.4 **Other responsibilities**

As per respective procedures set out below.

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5. POLICY & PROCEDURES

5.1 Anonymity & Confidentiality

- (i) The Group recognizes that the provision of anonymity to any individual/employee who willingly comes forward to report a suspicion of fraud is a key to encouraging such reporting.
- (ii) However, to prevent false malicious reporting, poison letters and abuse of the reporting channel, all reporting individuals (“whistle blower”) must identify themselves and provide contact information in their reports which will be useful for the following purposes:
 - To enable the independent investigation panel to verify each report and to obtain further information, if required;
 - To facilitate any further investigations by auditors or the authorities where the identity of the informer is required by law; and
 - To facilitate the communication of results of investigation to the whistle blower.
- (iii) The Group will treat all reports and information provided as sensitive and will only reveal them on a “need to know” basis for the purposes of investigating the reports.
- (iv) The Chairman of the Audit and Risk Committee will have the ultimate discretion whether to reveal the identity of the “whistle blower”. In the event that the identity is necessary to be revealed, permission from the “whistle blower” would be obtained before the information is released.
- (v) The same shall apply if the “whistle blower” is not an employee of the Group.

5.2 Assurance against reprisal and/or retaliation

- (i) The reporting individual shall be protected against reprisals and/or retaliation from his/her immediate supervisor or head of department/division as a result of the report.
- (ii) The reporting individual, depend on local law prevailing in respective country’s jurisdiction, for instances, will generally be subject to the provisions under *the Prevention of Corruption Act 1960* in Singapore or *Whistle blower Protection Act 2010* in Malaysia.
- (iii) In addition, the Group provides assurance that no disciplinary action can be taken against the reporting individual as long as he/she does not provide false information in the report “purposely, knowingly or recklessly” (i.e. if the report is made with malicious intentions).
- (iv) Making a false report would result in consequences for the employee and he/she may be held liable for damages by anyone who has been affected by false report.

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5.3 Procedures for reporting fraud, corrupt practices and/or abuse

- (i) The following person and channels will be the point of contact for reporting any concern:

a) Whistle-blowing hotline

- (i) E-mail: whistleblow@fortress.sg
- (ii) If the reporting individual is unsure of the type of evidence needed for the Audit and Risk Committee's members to begin an investigation, the employee is encouraged to make use of the "**Whistle Blower Form**" provided in the Appendix of this document.

A copy of the form can also be downloaded from the Company's portal at (<https://www.fortress.sg/index.php/investors/corporate-governance/65-wistle-blowing-policy>).

The employee may wish to send this form via local postal service if he/she wishes to remain anonymous.

This form will aid the reporting individual in providing adequate information to Audit and Risk Committee so that they can begin investigations.

Reporting directly helps Audit and Risk Committee to compile the evidence necessary to validate the claim and to identify the nature of fraud, waste and/or abuse. Reporting directly also helps Audit and Risk Committee to recommend measures to prevent it from recurring and to improve the controls.

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5.4 Procedures for handling Whistle Blower Form and Reporting Requirements

- (i) The members of Audit and Risk Committee will maintain a record of the complaints and will track their receipt, investigation and resolution.
- (ii) The members of Audit and Risk Committee will review each claim and pursue it to the extent that the information received allows and based on the evidence that is available. Audit and Risk Committee will then begin preliminary investigations to establish whether the claim has merit and can be substantiated.
- (iii) Audit and Risk Committee will investigate each claim independently based on standard practices and fraud response procedures. Upon completion of each investigation, the head and members of Audit and Risk Committee will be considered further action, where necessary.
- (iv) On a quarterly basis, a summary report will be prepared and present during Audit Committee meeting summarising the progression of each valid claim and remedy actions to be/has been recommended and taken.

6. APPLICABLE REFERENCES

“Managing The Business Risk of Fraud: A Practical Guide” sponsored by the Institute of Internal Auditors (IIA), The American Institute of Certified Public Accountants (AICPA) and Association of Certified Fraud Examiners (ACFE).

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Whistle Blower Form

PARTICULARS OF COMPLAINANT:			
Name:		Employee number	
NRIC No:		Position	
Location: (If applicable)		Department	
E-mail address		Contact number	
Correspondence Address			
PARTICULARS OF COMPLAINT:			
Name of person(s) alleged:			
Position (if known)		Department (if known)	
Relationship between you and the person alleged			
Are you personally affected by the <i>Improper Conduct/ Detrimental Action</i> :	Yes / No		
Please state the particular of the person(s) affected by the Improper conduct Detrimental Action (See "Section 3")	Name		
	Position (if known):		
	Department (if known)		
	Relationship between you and the person(s) affected		
Allegation details	Date		
	Time		
	Place		
	Estimated value involved, <i>if applicable</i>		
	Description / Particulars:		

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Whistle Blower Form

Have you previously made a Complaint of the Improper Conduct/Detrimental Action to any internal or external party or the authorities?		Yes / No	
If yes, please provide the following particulars:	Complaint/ File Reference No. (if known):		
	Name of party or authority receiving the complaint		
	Position (if applicable)		
	Department (if applicable)		
	Date the complaint was made: Current status of the complaint:		
Declaration:			
1. I hereby declare that all the information provided in this Form, to the best of my knowledge is true & accurate.			
2. I have read and understand Fortress Group's Whistle-Blowing Policy & Procedures.			
Signature:			
Name:			
Date:			
Notes to Complainant:			
a) Please attach supporting documents, if any. b) If spaces provided in this Form are not sufficient, please use a separate blank sheet. c) You may submit the completed Form in any one of the following manners: I. Via e-mail - Please send a scanned copy of the completed and signed form together with any supporting documents to: whistleblow@fortress.sg ; or II. Via post – Please submit the completed form, together with any supporting documents in a SEALED envelope marked <u>PRIVATE & CONFIDENTIAL</u> addressed to: <i>8 Robinson Toad #03-00 ASO Building Singapore 048544</i>			
FOR OFFICE USE:			
Date Received:			
File Reference No.:			
Received by:		Date/Time:	