

Whistleblowing Framework

Purpose and Scope

Integrity is one of Pavilion Energy Group's (PavEnergy) core values, and the Group is committed to high standards of corporate governance and accountability in its affairs.

PavEnergy's Whistleblowing Framework ("The Policy") provides a trusted avenue for employees, vendors, customers and other stakeholders to report serious wrongdoings or concerns, particularly in relation to fraud, controls or ethics, without fear of reprisal when whistleblowing in good faith. The whistleblower's identity and concerns will be kept confidential, unless as required by the law to reveal to parties such as lawyers, the police or investigators.

The Policy allows for reporting by employees or outside parties of such matters to the Internal Audit Division of PavEnergy, without fear of reprisal, discrimination or adverse consequences, and also permits PavEnergy to address such reports by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible.

However, while the Policy is meant to protect genuine whistleblowers from any unfair treatment as a result of their report, it strictly prohibits frivolous and bogus complaints. The Policy is also not a route for taking up personal grievances. These should continue to be taken up directly with the Management.

Reportable Incidents

Reportable suspected wrongdoings/concerns include the following but are not limited to:

- misconduct relating to financial reporting, accounting or other financial matters;
- corruption, misappropriation, or any criminal offence;
- failure to comply with a legal or regulatory obligation;
- significant breaches of the Group's policies or internal controls;
- harassment, abuse and misrepresentation of power and authority;
- actions detrimental to health and safety or the environment;
- discrimination based on gender, race, disabilities;
- serious conflict of interest without disclosure;
- concealing information about any of the above malpractice or misconduct

For allegations of corrupt practices, please report them to the Police or Corrupt Practices Investigation Bureau (CPIB) at 1800-376-0000 (for Singapore callers) or (+65) 6376 0000 (for international callers).

Reporting Channels

Concerns may be raised verbally or in writing to the Whistleblowing Officer (“WBO”), Internal Audit Manager of PavEnergy. The contact details of the WBO are as follows:

- Address: 12 Marina Boulevard, #37-02 Marina Bay Financial Centre Tower 3, Singapore 018982
- Email: WBO@pavilionenergy.com

Concerns raised to other parties within PavEnergy will be directed to the WBO, who is responsible for maintaining a centralized repository of all reported cases and ensuring that issues raised are properly resolved. All matters reported will be reviewed within a reasonable timeframe, and after due consideration and inquiry, a decision will be taken on whether to proceed with a detailed investigation. Guidance/direction may be sought from senior management on appropriate action. All complaints received by the WBO including recommended action (if any) will be reported to the Audit Committee Chairman. For concerns/complaints relating to the respective senior management and/or Chief Executive of PavEnergy, the matter will be escalated to the Board, for their guidance.

To enable the Group to effectively investigate your concerns, the following information should be provided, where possible:

- Your contact information;
- Name(s) of person(s)/company(ies) involved;
- Your relationship with the reported person(s)/company(ies);
- Detailed description of the incident (including date, time, location, methods and action/behaviour);
- Length of time the impropriety had been perpetuated;
- Has management been informed (if yes, please provide the notification date and contact information of the person notified);
- Physical evidence and any other information that may substantiate the incident

Alternatively, you may also raise/report your concerns using the template provided in Appendix 1.

Safeguards

PavEnergy prohibits discrimination, retaliation or harassment of any kind against a whistleblower who submits a complaint or report in good faith. If a whistleblower believes that he or she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he or she should immediately report those facts to the Audit Committee Chairman. Reporting should be done promptly to facilitate investigation and the taking of appropriate action.

At the appropriate time, the party making the report/complaint may need to come forward as a witness. If an employee or outside party makes an allegation in good faith but it is not confirmed by the investigation, no action will be taken against him or her.

Handling of Concerns/Complaints

The WBO, may, in consultation with the Audit Committee Chairman, direct the complaint to the relevant operating unit or department best placed to address it, or lead the investigation to ensure prompt and appropriate investigation and resolution. All information disclosed during investigation will remain confidential, except as necessary or appropriate to conduct the investigation and to take any remedial action, in accordance with any applicable laws and regulations.

PavEnergy reserves the right to refer any concerns or complaints to appropriate external regulatory authorities.

Depending on the nature of the complaint, the subject of the complaint may be informed of the allegations against him or her and be provided with an opportunity to reply to such allegations. Employees who fail to cooperate in an investigation, or deliberately provide false information during an investigation, shall be subject to strict disciplinary action up to, and including, immediate dismissal.

If, at the conclusion of an investigation, PavEnergy determines that a violation has occurred or the allegations are substantiated, effective remedial action commensurate with the severity of the offence will be taken.

Policy Review

The Policy shall be reviewed annually, where the Policy may be modified, to maintain compliance with applicable laws and regulations or accommodate organizational changes. This review will be carried out by the Internal Audit Manager, subjected to the approval of the Audit Committee Chairman.

Appendix 1

WHISTLEBLOWING POLICY & PROCEDURE

RECORD OF MATTER/S REPORTED BY WHISTLEBLOWER

Name : _____ (*optional*)

Contact : _____ (*optional*)

Date : _____

Pavilion Energy entities involved (please tick accordingly):

Pavilion Energy Pte. Ltd.

Pavilion Energy Singapore Pte. Ltd.

Pavilion Energy Trading & Supply Pte. Ltd.

Pavilion Energy Spain, S.A.U.

Other: _____ (please specify)

Brief description of your relationship with Pavilion Energy entity above:

Brief description of events/incidence (including basis of belief, date(s) of occurrence and value of any money or assets involved, if applicable):

Individuals believed to be involved:

Individuals not involved but believed to be aware:

List of Attachments enclosed:

Appendix 1 (cont'd)

Have you reported/made your concerns known to anyone else either inside or outside Pavilion Energy Group? If yes, please provide details of the name of the individual, the organization and the date on which you made your concerns known:

If you have made your report orally to the Whistleblowing Officer, please sign below to confirm that the above is an accurate reflection of your oral report:

Signature / Date