



YuanShengTai Dairy Farm Limited

原生態牧業有限公司

(Incorporated in Bermuda with limited liability)

(the “Company”)

WHISTLEBLOWING POLICY

(Adopted by the Company pursuant to the Board resolution passed on August 29, 2022)

1. INTRODUCTION

- 1.1 The Company is committed to achieving and maintaining the highest standards of openness, probity and accountability.
- 1.2 The Company’s employees at all levels should conduct themselves with integrity, impartiality and honesty.
- 1.3 The Company encourages reporting of concerns and actual or suspected misconduct or malpractice or unethical acts (e.g. corruption) by any staff and/or external parties in any matter related to the Company.

2. PURPOSE

- 2.1 This Policy aims to enable the Company’s employees and those who deal with the Company to raise concerns, in confidence and anonymity, with the Audit Committee of the Company about possible improprieties in matters related to the Company, in order to help detect and deter misconduct or malpractice or unethical acts in the Company.

3. SCOPE

- 3.1 This Policy applies to:
 - (a) employees at all levels and divisions of the Group, and any other stakeholders who deal with the Group, including business counterparts (e.g. customers, contractors and suppliers); and

(b) concerns about possible improprieties in financial reporting, internal control or other matters including, but not limited to, the following:

- Violation of rules of conducts applicable within the Company
- Failure to comply with / breach of legal or regulatory requirements
- Criminal offences, breach of civil law and miscarriage of justice
- Malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters
- Endangerment of the health and safety of an individual
- Damage to the environment
- Improper conduct or unethical behaviour likely to prejudice the standing of the Company
- Bribery or corruption
- Deliberate concealment of any of the above

4. REPORTING PROCEDURES

4.1 Anyone has a legitimate malpractice concern about financial reporting, internal control or other matters as described in 3.1(b) above, can raise it either verbally (in person) or in writing (marked "Private & Confidential via a sealed envelope) with the personnel mentioned herein below.

4.2 Persons raising such concerns are encouraged to disclose their identity and contact details so that they can be contacted for further information, if necessary. The Company will not divulge the identity of the person lodging the concern / complaint unless it is legally obliged to reveal the employee's / external party's identity and other information.

4.3 The Company accepts anonymous reporting, provided that the reporting contains sufficient information to allow an effective investigation.

4.4 The Chief Executive Officer or the Audit Committee (as the case may be) will review the concern and complaint, make the appropriate investigation arrangement and discuss / report the findings to the Chairman of the Board.

4.5 The Company reserves the right to take appropriate action against anyone who initiates or threatens to initiate retaliation against those who have made such complaint.

Reporting Procedures for Employees

4.6 Any concern should be initially reported to the respective Head of Division / Department of the employee. The Head of Division / Department will, after gathering sufficient details, submit the report to the Chief Executive Officer.

4.7 If the concern involves the Head of Division / Department, or for any reason the employee would prefer the Head of Division / Department not to be told, the employee may raise the concern and submit his/her report to the Chief Executive Officer.

- 4.8 If for any reason the employee would prefer the Chief Executive Officer not to be told, the employee may raise the concern and submit his / her report directly to the Chairman of the Board.
- 4.9 If the concern involves the Chairman of the Board, the employee may raise the concern and submit his / her report directly to the Audit Committee.

Reporting Procedures for External Party

- 4.10 Any concern should be reported to the Chairman of the Board via mail to the Company's principal place of business in Hong Kong or email to songmiao@ystdfarm.com.
- 4.11 If the concern involves the Chairman of the Board, the external party may raise the concern and submit his / her report directly to the Audit Committee via mail to the Company's principal place of business in Hong Kong or email to songmiao@ystdfarm.com.

5. INVESTIGATION PROCEDURES

- 5.1 The Company will acknowledge receipt of each report within 5 working days.
- 5.2 The Company will evaluate every case received to decide if a full investigation is necessary. Depending upon the circumstances, an appropriate investigating officer with suitable seniority at the Company will be appointed or a special committee will be set up by the Company to investigate the matter.
- 5.3 The format and the length of an investigation will vary depending upon the nature, complexity and particular circumstances of each complaint made.
- 5.4 The employee / external party who reports the concern may be asked to provide more information during the course of the investigation.
- 5.5 A final report, with recommendations for change or improvement (if applicable), will be produced to the Audit Committee. The Audit Committee will then review the final report and if appropriate, make recommendations to the Board.
- 5.6 The employee / external party who reports the concern will receive in writing the outcome of the investigation.
- 5.7 If the employee / external party is not satisfied with the outcome, he/she could raise the matter again with the Audit Committee or Chairman of the Board or the Chief Executive Officer (as the case may be).
- 5.8 If there is good reason, the Company will investigate into the concern again.
- 5.9 Where the report discloses a possible criminal offence, the Company, after consulting its

legal advisers, will decide if the matter should be referred to the relevant authorities such as the Hong Kong Police Force, Independent Commission against Corruption and Securities and Futures Commission, as appropriate for further action. Once the matter is referred to the authorities, the Company will not be able to take further action on the matter.

6. CONFIDENTIALITY AND PROTECTION FOR WHISTLEBLOWER

- 6.1 The Company will make every effort to treat all reporting under this Policy in strictly confidential and fair manners. The identity of the employee / external party making the report and complaint will not be disclosed without such employee's / external party's consent, unless the Company is legally obliged to reveal the employee's / external party's identity and other information.
- 6.2 Management must ensure that Whistleblowers feel easeful to raise Concern without fear of reprisals. Any kinds of harassment or victimisation of the Whistleblower is treated as gross misconduct, which if proven, may result in dismissal.

7. UNTRUE ALLEGATIONS AND FALSE REPORT

- 7.1 In raising a concern pursuant to this Policy, the employee / external party should exercise due care to ensure the accuracy of the information.
- 7.2 If the employee is mistaken about the concern raised, he/she will not be at risk of losing his/her job or suffering any form of retribution as a result provided that he/she is acting in good faith.
- 7.3 If the employee deliberately raises false and malicious allegations, disciplinary action including the possibility of dismissal will be taken against him/her. In an extreme case, it could give rise to legal action against such employee.
- 7.4 If a report from an external party found to be fraudulent or malicious, the Company may take action to recover any cost, loss or damage resulting from such report.

8. REVIEW OF THE POLICY

- 8.1 The Audit Committee of the Company shall review regularly this Policy to improve its effectiveness and employees' confidence in the process and to encourage a "speak up" culture across the Company.
- 8.2 The Company shall be responsible for centrally record all reports and the corresponding follow up actions.
- 8.3 This Policy should be available to all employees of the Company.

Note: *If there is any inconsistency between the English and Chinese versions of this document, the Chinese version shall prevail.*



YuanShengTai Dairy Farm Limited
原生態牧業有限公司
(於百慕達註冊成立的有限公司)
(「本公司」)

舉報政策

(乃根據本公司董事會於 2022 年 8 月 29 日通過的決議案所採納)

1. 介紹

- 1.1 本公司致力達至及維持高水平的透明度、廉潔與問責性。
- 1.2 本公司各個級別的僱員應以廉正、公平及誠實的態度行事。
- 1.3 本公司鼓勵任何僱員及 / 或外部各方就本公司相關的任何事項中報告關注以及實際或疑似不正當或舞弊或不道德的行為（例如貪污）行為。

2. 目的

- 2.1 本政策旨在使本公司僱員和與本公司有往來者能夠以保密及匿名的方式向本公司審核委員會就與本公司相關的事項中可能發生的不當事宜提出關注，以助偵查和阻止本公司的不當行為或舞弊或不道德的行為。

3. 適用範圍

- 3.1 本政策適用於：
 - (a) 本集團所有部門及各個級別的僱員，以及與本集團有往來的任何其他利益相關者，包括業務對應方（例如客戶、承包商和供應商）；及

(b) 就財務匯報、內部監控或其他方面（包括但不限於下列事宜）可能發生的不正當行為而提出的關注：

- 違反適用於本公司的守則的規定
- 不遵守 / 違反法律或監管條例
- 刑事罪行、違反民事法律及誤判行為
- 有關內部監控、會計、審計及財務方面的舞弊、不正當或欺詐行為
- 危害他人身體及安全的行為
- 對環境的損壞
- 損害本公司聲譽的不正當或不道德行為
- 賄賂或貪污
- 對以上任何事宜故意隱瞞

4. 舉報程序

- 4.1 任何人若對上述第3.1(b)段關於財務匯報、內部監控或其他方面的任何不正當行為有合理的關注，可以親自面談或以書面提出（通過密封信封標記為「私人和機密」）與下文提及的人員。
- 4.2 如果報告是以書面形式提出的，則鼓勵提出此類問題的人披露他們的信息，該文件應包含身份和聯繫方式，以便在必要時與他們聯繫以獲取更多信息。本公司不會透露提出疑慮 / 投訴的人的身份，除非本公司因應法律規定而須披露僱員 / 外部人士的身份及其他資料。
- 4.3 本公司接受匿名報告，前提是報告包含足夠的資料以進行有效調查。
- 4.4 行政總裁或審核委員會（視情況而定）將審查關注和投訴、決定適當的調查安排，並與董事會主席討論 / 匯報調查結果。
- 4.5 對提出投訴人發起或威脅進行報復的任何人，本公司保留採取適當行動的權利。

僱員舉報程序

- 4.6 僱員應首先把關注事項向其所屬部門主管匯報。部門主管在搜集足夠資料後，便把有關舉報呈交予行政總裁。
- 4.7 若關注事項涉及部門主管，或該僱員因任何理由不願意告知部門主管，該僱員可把他 / 她的舉報呈交予行政總裁。

- 4.8 若該僱員因任何理由不願意告知行政總裁，該僱員可直接把他 / 她的有關舉報呈交予董事會主席。
- 4.9 若關注事項涉及董事會主席，該僱員可直接把他 / 她的有關舉報呈交予審核委員會。

外部人士舉報程序

- 4.10 如有任何關注，應通過郵寄至本公司香港主要營業地點或電郵至 songmiao@ystdfarm.com 向董事會主席舉報。
- 4.11 如關注涉及董事會主席，外部人士可提出關注，並以郵寄方式直接向審核委員會提交他 / 她的舉報至本公司的香港主要營業地點或電郵至 songmiao@ystdfarm.com。

5. 調查程序

- 5.1 本公司將在收到每個舉報後的5個工作天內發出確認收取通知。
- 5.2 本公司將評估每個舉報個案以決定是否需要作出全面調查。本公司將根據個別情況，委任一位在本公司擔當要職人士為調查人員或成立專責委員會，以調查有關事件。
- 5.3 調查的形式及時期將根據個別事件的性質、複雜程度及特殊情況而有所不同。
- 5.4 於調查的過程中，提出關注的僱員 / 外部人士將可能被要求提供更多資料。
- 5.5 調查報告將連同需作出變更或改善的建議(如適用) 送交予審核委員會。審核委員會將審閱調查報告及向董事會作出建議(如適當)。
- 5.6 提出關注的僱員 / 外部人士將收取調查結果的書面通知。
- 5.7 如僱員 / 外部人士不滿意調查結果，他 / 她可再次向審核委員會或董事會主席或行政總裁（視情況而定）提出。
- 5.8 若有充分理由，本公司將作出再次調查。
- 5.9 假如調查報告顯示可能涉及刑事罪行，本公司將在諮詢其法律顧問後決定是否需要把事件轉介予有關當局，例如香港警務處、廉政公署及證券及期貨事務監察委員

會，以作出適當的進一步行動。當事件轉介予有關當局後，本公司將不可以就事件採取進一步行動。

6. 保密及對舉報者的保護

- 6.1 本公司將盡一切努力使所有本政策適用的舉報均可在高度保密和公平的情況下處理。在未得到僱員 / 外部人士的同意前，本公司將不會披露作出舉報及投訴的僱員 / 外部人士的身份，除非本公司因應法律規定而須披露僱員 / 外部人士的身份及其他資料。
- 6.2 管理层需确保举报者感到安心，不会受报复之忧虑所困扰。凡对举报者作出任何类型的骚扰或迫害之行动会被视为严重行为失当，一经证实，可能导致被解雇。

7. 不實指控及虛假報告

- 7.1 當僱員 / 外部人士根據本政策提出關注時，僱員 / 外部人士應謹慎地確保資料正確無誤。
- 7.2 如僱員以真誠行事卻作出錯誤舉報，他 / 她將不會被解僱或受到其他處分。
- 7.3 如僱員故意作出虛假及惡意指控，他 / 她將受到紀律處分，包括可能被解僱。在嚴重的情況下，僱員將可能需要面對法律行動。
- 7.4 如果發現來自外部人士的舉報具有欺詐性或惡意，本公司可能會採取行動以追回因此類舉報而導致的任何成本、損失或損害。

8. 檢討政策

- 8.1 本公司審核委員會應定期檢討本政策以提高其有效性及僱員對該流程的信心，並鼓勵整個公司的「暢所欲言」文化。
- 8.2 本公司有責任記錄所有舉報和相應的後續行動。
- 8.3 本政策應提供予本公司的所有僱員。

註： 如本文件的英文及中文版本有任何差異，概以中文版本為準。