

**SECTION 1: FRONT PAGE & INTRODUCTION**

**Strictly for Internal Use Only**

**WHISTLEBLOWING POLICY &  
PROCEDURES**

*(Procedure for expressing concerns about suspected serious  
Misconduct at Trio-Tech)*

**CORPORATE GOVERNANCE PROGRAM**

Version C

December 2020

## TABLE OF CONTENTS

<b>1</b>	<b>Front Page and Introduction</b>	<b>1</b>
<b>2</b>	<b>Policy</b>	<b>3</b>
<b>3</b>	<b>Background</b>	
3.1	Compliance	4
3.2	Securities Whistleblower Incentives and Protection	4
<b>4</b>	<b>Objectives and Scope</b>	
4.1	Objective of this Policy	5
4.2	Scope of this Policy	5
<b>5</b>	<b>Definitions</b>	<b>6</b>
<b>6</b>	<b>Procedures</b>	
6.1	General Guidance	7
6.2	Reporting Allegation of Misconduct or Improper Activities	7
6.3	Investigating Alleged Misconduct or Improper Activities	8
<b>7</b>	<b>Roles and Responsibilities</b>	<b>10</b>
	<i>Appendix 1 : Whistleblower Report Form</i>	<i>11</i>

## **SECTION 2: POLICY**

This Policy addresses the commitment of Trio-Tech International (the “Company”) to integrity and ethical behaviour by helping to foster and maintain an environment where employees can act appropriately, without fear of adverse consequences. To maintain these standards, Trio Tech encourages its employees who have concerns about suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company, to come forward and express these concerns without fear of punishment or unfair treatment.

Trio-Tech conducts business based on the principles of fairness, honesty, openness, decency, integrity and respect. It is Trio-Tech’s policy to support and encourage its employees to report and disclose improper or illegal activities, and to fully investigate such reports and disclosures. It is also Trio-Tech’s policy to address any complaints that allege acts or attempted acts of interference, reprisal, retaliation, threats, coercion or intimidation against employees who report, disclose or investigate improper or illegal activities (the “Whistleblowers”) and to protect those who come forward to report such activities. Trio-Tech assures that all reports will be treated strictly confidentially and promptly investigated and that reports can be made anonymously, if desired.

Trio-Tech’s internal control and operating procedures are intended to detect and to prevent or deter improper activities. However, even the best systems of controls cannot provide absolute safeguards against irregularities. Trio-Tech has the responsibility to investigate and report to appropriate parties, allegations of suspected improper activities and to take appropriate actions. Employees and others are encouraged to use guidance provided by this policy for reporting all allegations of suspected misconduct or improper activities.

## **SECTION 3: BACKGROUND**

Companies all over the world recognise that employees, from time to time, have concerns about what is happening at work, but are afraid to report those concerns.

Reports are not limited to fraud, theft or corruption, but about possible misconduct, cover a much wider range of bad practices, including behaviour that is not in line with the Company's values. Such bad practice can be happening, likely to happen or even have happened. These procedures are designed to encourage employees to voice concerns internally and promptly so as to prevent or remedy acts of misconduct.

### **Section 3.1: Compliance**

This policy complies with the Sarbanes-Oxley Act of 2002, Section 301.4, concerning procedures for making complaints about accounting and auditing directly to the Audit Committee of the Company's Board of Directors. However, the procedures laid out in this document are not limited to complaints about accounting and auditing. It also extends to all the operational activities of the Company.

### **Section 3.2: Securities Whistleblower Incentives and Protection**

The Dodd-Frank Wall Street Reform and Consumer Protection Act, enacted on July 21, 2010 ("Dodd-Frank"), established a whistleblower program that requires the Securities and Exchange Commission ("Commission") to pay an award, under regulations prescribed by the Commission and subject to certain limitations, to eligible whistleblowers who voluntarily provide the Commission with original information about a violation of the federal securities laws that leads to the successful enforcement of a covered judicial or administrative action, or a related action.

To qualify for an award under the Whistleblower Program, employees may submit information regarding possible securities law violations to the Commission in one of the following ways:

- Online through the Commission's Tip, Complaint or Referral Portal; or
- By mailing to SEC Office of the Whistleblower: SEC/OWB 14420 Albermarle Point Place, Suite 102, Chantilly, VA 20151-1750; or
- By faxing a Form TCR to (703) 813-9322.

Employees may obtain additional information from the website [www.sec.gov/whistleblower](http://www.sec.gov/whistleblower)

## **SECTION 4: OBJECTIVES AND SCOPE**

### **Section 4.1: Objectives of this Policy**

The intended objectives of this policy are:

- To provide avenues for employees to raise concerns and define a way to handle these concerns.
- To enable Management to be informed at an early stage about acts of misconduct.
- To reassure employees that they will be protected from punishment or unfair treatment for disclosing concerns in good faith in accordance with this procedure.
- To help develop a culture of openness, accountability and integrity.

### **Section 4.2: Scope of this Policy**

This Policy governs the reporting and investigation of improper or illegal activities at Trio-Tech, as well as the protection offered to the “Whistleblowers”. This Policy DOES NOT apply to or change the Company's policies and procedures for individual employee grievances or complaints relating to job performance, terms and conditions of employment, which will continue to be administered and reviewed by Trio-Tech's Human Resources Department.

## SECTION 5: DEFINITIONS

**a. Whistleblower:**

A person or entity making a protected disclosure about improper or illegal activities is commonly referred to as a whistleblower. Whistleblowers may be Trio-Tech employees, applicants for employment, vendors, contractors, customers or general public. The whistleblower'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.

**b. Good Faith:**

Good faith is evident when the report is made without malice or consideration of personal benefit and the employee has a reasonable basis to believe that the report is true; provided, however, a report does not have to be proven to be true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious or false.

**c. Misconduct / Improper Activities:**

Examples of misconduct include, but not limited to, fraud, including financial fraud and accounting fraud, violation of laws and regulations, violation of Company policies, unethical behaviour or practices, endangerment to public health or safety and negligence of duty.

## **SECTION 6: PROCEDURES**

### **Section 6.1: General Guidance**

This policy presumes that employees will act in good faith and will not make false accusations when reporting of misconduct by the Company's employees. An employee who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to disciplinary procedures, which may include termination. Employees who report acts of misconduct pursuant to this policy can and will continue to be held to the Company's general job performance standards and adherence to the Company's policies and procedures.

### **Section 6.2: Reporting Allegations of Misconduct or Improper Activities**

1. Any person may report allegations of suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company, the Company's customers, shareholders, employees, investors or the public at large.
2. Acts of misconduct may be disclosed in writing, telephonically or in person. However, all reports are encouraged to be made in writing, so as to assure a clear understanding of the issues raised. *The format provided in **Appendix 1** may be used for reporting purposes.*
3. Individuals are recommended to self-identify, though it is not a requirement of the policy.
4. All reports should be sent directly to any of members of the Whistleblower Committee. Contact information of the Whistleblower Committee members are as follows:

#### **Chairman:**

A. Charles Wilson  
16139 Wyandotte Street, Van Nuys,  
CA 91406, United States of America  
Telephone: 1 818 787 7000

#### **Members:**

- a. Mr. S.W. Yong  
President and Chief Executive Officer  
Telephone: 63549730  
E-mail: [swyong@triotech.com.sg](mailto:swyong@triotech.com.sg)

- b. Mr. Victor H.M. Ting  
Vice President and Chief Financial Officer  
Telephone: 63549731  
E-mail: [victorting@triotech.com.sg](mailto:victorting@triotech.com.sg)
- c. Mrs. Lee Soon Siew Kuan  
Vice President  
Telephone: 63549733  
E-mail: [leesskuan@triotech.com.sg](mailto:leesskuan@triotech.com.sg)
- d. Mrs. Srinivasan Anitha  
Internal Auditor  
Telephone: 63549747  
E-mail: [anitha@triotech.com.sg](mailto:anitha@triotech.com.sg)

The common contact address for the members is as follows:

1008, Toa Payoh North,  
#03-09 Singapore 318996

- 5. In case of reports sent through e-mail, it is recommended to mark the subject as 'Trio-Tech Whistleblower' for ease of identification.
- 6. Although the whistleblower is not expected to prove the truth of an allegation, he / she needs to demonstrate to the person contacted that there are sufficient grounds for concern or suspicion.

### **Section 6.3: Investigating Alleged Misconduct or Improper Activities**

- 1. The Whistleblower Committee member who receives a report will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days.
- 2. The Committee Members shall meet to discuss about the action / investigation on the reports received from whistleblowers. The Committee may also exclude from its meetings any persons it deems appropriate, depending on the nature of the complaint.
- 3. The Committee Members have the responsibility to conduct investigations. In addition, other parties may also be involved in the investigations.



4. The Committee Members will ensure investigations are carried out using appropriate channels, resources and expertise.
5. Some concerns may be resolved by agreed action without the need for an investigation. Concerns about allegations which fall within the scope of specific procedures of Trio-Tech will be referred for consideration under those procedures.
6. The Committee Members will report to the Committee Chairman on a periodic basis about the reports received and actions taken.
7. The Management reserves the right to make any decision based on the findings by the Committee.

## **SECTION 7: ROLES AND RESPONSIBILITIES**

### **Whistleblowers:**

Whistleblowers should act in good faith and should not make false or reckless accusations when reporting of misconduct by the Company's employees.

### **Suspects:**

Suspects have a duty to cooperate with investigators. The identity of the suspect shall remain confidential.

### **Investigators:**

All investigators derive the authority to handle all matters seriously, confidentially and promptly. All investigators shall be independent and unbiased both in fact and appearance.

### **Investigation Participants:**

Employees who are interviewed or asked to provide information have a duty to fully cooperate with the investigators. Participants should refrain from discussing or disclosing matters concerning the investigations.

**WHISTLEBLOWER REPORT FORM**

Please provide the following details for any suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company and submit directly to any of the Whistleblower Committee members. Please note that you may be called upon to assist in the investigation, if required.

*Note: Please follow the guidelines as laid out in the Whistleblowing Policy and Procedure*

<b>REPORTER'S CONTACT INFORMATION</b> <i>(This section may be left blank if the reporter wants to be anonymous)</i>			
NAME / BADGE NO.			
DESIGNATION			
DEPARTMENT/OPERATION			
CONTACT NUMBERS			
E-MAIL ADDRESS			
<b>SUSPECT'S INFORMATION</b>			
NAME / BADGE NO.			
DESIGNATION			
DEPARTMENT/OPERATION			
CONTACT NUMBERS			
E-MAIL ADDRESS			
<b>WITNESS(ES) INFORMATION <i>(If any)</i></b>			
NAME		NAME	
DESIGNATION		DESIGNATION	
DEPARTMENT		DEPARTMENT	
CONTACT NUMBERS		CONTACT NUMBERS	
E-MAIL ADDRESS		E-MAIL ADDRESS	
ALLEGATION NO.		ALLEGATION NO.	

<p><b>COMPLAINT:</b> <i>Briefly describe the misconduct / improper activity and how you know about it. Specify what, who, when, where and how. If there is more than one allegation, number each allegation and use as many pages as necessary.</i></p>	
1. What misconduct / improper activity occurred?	
2. Who committed the misconduct / improper activity?	
3. When did it happen and when did you notice it?	
4. Where did it happen?	
5. Is there any evidence that you could provide us?*	
6. Are there any other parties involved other than the suspect stated above?	
7. Do you have any other details or information which would assist us in the investigation?	
8. Any other comments?	
Date:	Signature (Optional):

**Note:** \* - You SHOULD NOT attempt to obtain evidence for which you do not have a right of access since whistleblowers are 'reporting parties' and NOT 'investigators'.

<b><i>For Whistleblower Committee Use</i></b>	<b><i>Report No.</i></b>
Received By	Received On:
	Acknowledgement Sent On:
Investigation Required (Yes / No)? <i>(If no, please state the reason)</i>	
Investigation Done By:	
Investigation Results:	
Action Taken / Conclusion:	
Reported to Whistleblower Committee Chairman on:	
Signed Off by:	