

**INTERNAL USE ONLY**

**24 EXCHANGE**



# **Whistleblowing Policy**

Revised May 11, 2023



## **INTRODUCTION**

This following Whistleblowing Policy (the “**Policy**”) is the sole property of 24X Bermuda Holdings LLC (Parent), including its affiliates and subsidiaries (collectively, “**24 Exchange**” or the “**Company**”) and must be returned to the Company should an employee’s association with the Company terminate for any reason or no reason. The contents of these policies and procedures are confidential and proprietary. Employees and consultants may not reproduce, duplicate, copy, or make extracts from or abstracts of these policies and procedures or otherwise make it available in any form to non-employees or consultants without prior written approval.

All employees of 24 Exchange are required to acknowledge their awareness of this Policy.

## **OVERVIEW**

24 Exchange is committed to the highest standards of ethical practices and honest relationships and to the protection of individuals who report instances or allegations of wrongdoing that they have reasonable grounds to suspect. 24 Exchange is equally committed to corporate compliance and seeks, through this Policy, to provide a framework for compliance with obligations prescribed under relevant laws.<sup>1</sup>

24 Exchange’s aim is to encourage employees to report any wrongdoing suspected on reasonable grounds in an environment free from retaliation so that the Board and senior management can address any improper conduct. Compliance with this Policy is overseen by the 24 Exchange Audit Committee. A breach of this Policy will be investigated and disciplinary action, up to and including termination of employment or engagement and removal from providing services to 24 Exchange, may result.

This Policy applies equally to all employees, consultants, directors and advisors of 24X Exchange.

## **WHO IS A WHISTLEBLOWER**

A Whistleblower is any person who, whether anonymously or not, has reasonable grounds to suspect wrongdoing and makes, or attempts to make, or is about to make, a disclosure of that wrongdoing in accordance with this Policy.

## **WHEN SHOULD YOU SPEAK UP?**

Each of us shares responsibility for acting in the best interest of 24 Exchange and its shareholders and clients.

We have an obligation to escalate any concern we have if we consider, on reasonable grounds, that someone is not adhering to the law, 24 Exchange’s policies or has engaged in some other form of wrongdoing.

You are encouraged to be confident to ask questions, to challenge custom and practice, and to make a difference. If you feel under pressure to act in a way which is inconsistent with the law or which conflicts with 24 Exchange’s policies, you should speak up.

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<sup>1</sup> Relevant laws include, but are not limited to protections (afforded in the Employment Act 2000 (**EA**), as introduced by the Good Governance Act 2011, and Bribery Act 2016), along with the penalties for retaliation against whistle blowers (EA and Good Governance Act 2012).



Everyone makes mistakes, but what will distinguish each of us in our careers is how we deal with, and learn from, our mistakes. Speak up if you have done something wrong or if you become aware of wrongdoing by others.

### **WHAT IS WRONGDOING?**

Examples of wrongdoing include but are not limited to:

- A breach of laws or regulations.
- Dishonest, unethical, corrupt, fraudulent, or other illegal or unethical conduct or activity including theft, financial fraud, and soliciting, accepting or offering a bribe.
- Impeding internal or external audit processes.
- Improper behavior relating to accounting, internal accounting controls, actuarial or audit matters, including falsifying financial records.
- Conduct endangering health and safety or the financial system.
- Conduct that is contrary to, or in breach of, 24 Exchange's Policies.
- Conduct involving substantial risk to the environment.
- A substantial mismanagement of 24 Exchange's resources.
- Conduct that is detrimental to 24 Exchange's financial position or reputation.
- Conflicts of interest.
- Concealment of wrongdoing.
- Sexual harassment.
- Bullying, discrimination, harassment or vilification.

You are encouraged to speak directly with your manager or the company's human resources staff in relation to general employment related queries and concerns that are not of the nature and gravity of those included in the examples of wrongdoing referred to above.

### **HOW DO I REPORT WRONGDOING?**

The principal internal officers for reporting wrongdoing are:

1. Your manager;
2. A manager further up your reporting structure;
3. If you do not feel able to raise or resolve a concern with your line manager or further up the reporting structure, please contact 24 Exchange's General Counsel at [legal@24exchange.com](mailto:legal@24exchange.com).

Concerns should be raised in the above order unless it is not practical or appropriate to do so. Employees and directors reporting wrongdoing either to their manager or the members of senior management listed above can be assured that they will be protected and that the investigation will be conducted in accordance with the principles of fairness and natural justice. Any person that submits or receives a report must treat the matter confidentially. Any recipient of a report of wrongdoing must make a written record, including details of the reported allegations and where relevant, how they have been investigated and resolved.

### **INVESTIGATING WRONGDOING**

Investigations of allegations of wrongdoing will be conducted in a manner that is confidential, fair and objective. The investigation process will vary depending on the nature of the alleged wrongdoing and the amount of information provided. For a report to be fully investigated, it must contain sufficient information to form a reasonable basis for investigation. An employee reporting anonymously should provide as much information as possible so as not to compromise the ability to fully investigate the



report. Following completion of an investigation, and where appropriate having regard to the circumstances (including privacy rights and confidentiality obligations), the Whistleblower and the persons the subject of the investigation, will be informed of the outcome of the investigation.

#### **PROTECTION FROM RETALIATION**

24 Exchange can protect the Whistleblower in a number of ways including: (i) ensuring confidentiality in the investigation; and (ii) protecting the Whistleblower's identity if that is what they wish.

24 Exchange will protect the identity of the Whistleblower, unless the Whistleblower consents to disclosure of his or her identity. Any communication of Whistleblower reports made in accordance with this Policy must not contain the identity of the Whistleblower, unless this is permitted or required by law or the Whistleblower has consented to disclosure of his or her identity.

24 Exchange forbids any employee or director from penalising any person who has reasonable grounds to suspect wrongdoing and makes a Whistleblower report in accordance with this Policy and the report is made in good faith. This includes any reprimand, reprisal, change in work duties, change in employment amenities, change in reporting requirements, damage to career prospects or reputation, threats to do any of these or deliberate omissions which damage the person.

Additionally, Whistleblowers benefit from enhanced protection under the Employment Act 2000 (EA). Specifically, the EA states that dismissing an employee for making a protected disclosure is automatically unfair. The employee would then potentially be entitled to reinstatement or re-engagement, or compensation of up to 26 weeks' wages.

#### **REPORTING AND GOVERNANCE**

The General Counsel keeps a record of reports of wrongdoing submitted under this Policy, including the investigation results. Reports on matters raised under this Policy are provided regularly to the Senior Executive Team and the 24 Exchange's Audit Committee of the Board of Directors.

All 24 Exchange employees, consultants, advisors and directors are provided this Policy electronically.

