

La Prudence Leasing Finance Co. Ltd

Whistleblowing Policy

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* Document Distribution refers to the personnel to whom the Whistle-blowing Policy is distributed to.

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Review and Approval

This Whistleblowing Policy (the “Policy”) shall be reviewed by the Head of Compliance & MLRO of La Prudence Leasing Finance Co. Ltd (“LPLF” or the “Company”) on an annual basis or whenever there are material updates or such changes that would mandate an update of the Policy.

The Board of Directors and the Audit Committee are responsible for formally approving this document and revised versions thereof.

Definitions

Employees means Full-time employees, Part-time employees and Interns.

LPLF Persons are defined as:

- Any natural or legal person providing services to the Company with either an employment agreement or any other service agreement in place whereby the natural or legal person is/can be brought to act for/on behalf of the Company thereby acting, by extension as its representative.
- An LPLF Person also includes the Company’s employees and directors.

MLRO means Money Laundering Reporting Officer

Report Handler means the person designated to receive, analyse, investigate and deliberate on whistleblowing reports received. The designated person within LPLF is:

1. The Head of Compliance & MLRO; or in his absence
2. The Deputy MLRO.

Senior Management comprises:

- Managing Director
- Chief Operating Officer
- Head of Finance
- Head of Sales and Marketing
- Head of Recoveries
- Head of Risk
- Head of Compliance & MLRO

Sub-Committees refers to committees established by the Company’s Board of Directors (“Board”) to discharge of its responsibilities effectively and comprise:

- Audit Committee
- Assets and Liabilities Committee
- Corporate Governance & Remuneration Committee
- Risk and Conduct Review Committee

Note:

- All references in this Policy to the singular shall include the plural, where applicable, and all references to gender shall include both genders and the neuter.
- References made to ‘person’ and words applied to a person or individual shall apply to and include a group of persons, whether corporate or unincorporate.

Overview

La Prudence Leasing Finance Co. Ltd (“LPLF” or the “Company”) has implemented a Whistleblowing Policy (the “Policy”) for use by LPLF Persons, the Company’s clients and/or prospective clients.

The Policy is in line with the Company’s vision to be the most trusted and innovative leasing company which thus transpires to embodying principles of fairness and acting with Integrity in all the Company’s dealings.

This Policy must strictly be complied with when there is knowledge or reasonable ground for suspicion that unlawful, unethical behaviour and/or malpractices is being/has been detected within or in relation to the Company. This Policy is designed to provide clear guidance on the appropriate steps to be followed should such behaviour or malpractices arise. LPLF intends to create a safe, professional and ethical environment to conduct its business and adopts a zero-tolerance approach to unlawful and unethical practices.

Policy Statement

1. Purpose of Policy

The purpose of this Policy is to ensure LPLF Persons adhere to the highest values of integrity in their respective line of duties and aligned with the Company’s Code of Ethics. Consequently, the obligation exists for LPLF Persons to report any unlawful, unethical or unusual conduct that they observe. LPLF will apply the highest standards of accountability and corporate governance to address cases of whistleblowing.

This Policy establishes the following principles:

- LPLF Persons, clients and/or prospective clients who, in good faith, discovers information, which they reasonably believe to be unlawful, unethical practices or any such malpractice within/ in relation to LPLF, are encouraged to disclose such information without fear of retaliation;
- LPLF undertakes to protect the confidentiality and anonymity of the whistleblower who, in good faith, makes a report in accordance with the procedures set out in this Policy;and
- Where the whistleblower is an LPLF Person, LPLF undertakes to monitor and ensure no derogatory/retaliatory actions are taken against the whistleblower in any manner whatsoever, within the means that can be employed by LPLF.

Notes:

1. This policy is not intended to be utilized for the reporting of complaints, disputes, grievances, false or misleading disclosures, matters currently subject to disciplinary enquiry or issues that have been referred by LPLF to the relevant Mauritian Authorities or Arbitral Institutions for mediation and arbitration.
2. While LPLF undertakes to treat all whistleblowing reports with the utmost degree of confidentiality, the Whistleblower should exercise a reasonable of confidentiality as well to avoid hinting other third parties that a report has been made.

2. Applicability

2.1. Who Does this Policy Apply to?

This Policy applies to all LPLF Persons as well as the existing clients, prospective clients and any relevant external stakeholders including but not limited to persons involved in the sale and/or distribution of assets which are on finance lease to LPLF clients.

2.2. Adherence and Compliance

Compliance with the Whistleblowing Policy is mandatory for all LPLF Persons. LPLF reserves the right to audit compliance with this policy from time to time. LPLF Persons who breach the provisions of this policy will be disciplined in accordance with the disciplinary codes and procedures of LPLF. Any employee who becomes aware of any breach of this policy should promptly advise the Head of Compliance & MLRO or in his absence, the Deputy MLRO (“Report Handler”). If any person violates the provisions made under this Policy, either by gross negligence or wilful omission, LPLF reserves the right to take appropriate measures such as disciplinary action, dismissal, legal prosecution, claims for compensatory damages.

3. Procedures

3.1. What can be reported?

All directors, officers and employees are expected to conduct their day-to-day activities with integrity and with the highest standards of ethical and professional conduct as outlined in the Company’s Code of Ethics. LPLF Persons should also, to a reasonable extent, apply the same standards in their dealings with the LPLF employees, directors, clients and prospective clients.

For this reason, mechanisms are in place to facilitate the reporting of breaches of the company values and business principles through a Whistleblowing Report (the “Report”).

In terms of these mechanisms, valid concerns (“Reportable Events”) regarding the following can be reported:

- Conduct which is inconsistent with the letter and spirit of the Mauritian Law;
- Conduct which is inconsistent with the Company’s policies and procedures;
- Blatant violations of law;
- Reasonable suspicion of involvement/potential involvement of LPLF Persons in financial crimes*
- Unethical behaviour;
- Abuse of company resources and assets;
- Danger to the health and safety of any individual;
- Deliberate concealment of information.

*For the purposes of this section, financial crime is defined as comprising:

- Circumvention of AML/CFT policies and procedures of the Company;
- Money Laundering;
- Terrorism Financing/Proliferation Financing;
- Tax Evasion; and
- Bribery and Corruption.

3.2. Who can make a Report?

Any LPLF Person, existing client or prospective client of LPLF and any relevant external stakeholders including but not limited to persons involved in the sale and/or distribution of assets which are leased to LPLF clients can raise a whistleblowing concern on any of the Reportable Events.

Concerns must be raised in good faith and not for personal gain or other ulterior motives and with reasonable ground for suspicion/belief that the information disclosed, and any allegations made, are substantially true. The issues raised may relate to a manager, another member of staff, or a group of staff or clients.

3.3. How are concerns raised?

Concerns are raised through a first decision, whether the whistleblower wishes to disclose his identity whilst raising his concern or whether the whistleblower wishes to remain anonymous. The choice between the selection of “confidential” or “anonymous” whistleblowing is that of the Whistleblower alone.

LPLF wishes to assure the safety of Whistleblowers and therefore undertakes to treat all whistleblowing reports as confidential. The only exception to this assurance relates to an overriding legal obligation to breach confidentiality. Thus, LPLF is obligated to reveal confidential information relating to a whistleblowing report if ordered to do so by a Court of law.

Employees also have the right to report a concern to the relevant regulatory bodies as a last resort if all internal channels/avenues have been exhausted for raising their concerns.

3.3.1. What is Confidential Whistleblowing?

A Whistleblower may choose to reveal his identity when a report is made. Should this be the case, LPLF shall respect and protect the confidentiality of the Whistleblower and provides the assurance that it will not reveal the identity of the Whistleblower.

It is important to note that by choosing to disclose the identity of the Whistleblower to the Report Handler, the latter is in a better position to investigate the concerns raised with the ability to request further contextual information to complement the investigation.

3.3.2. What is Anonymous Whistleblowing?

A Whistleblower may also choose not to reveal his identity to the Report Handler whilst raising his concerns. Whilst LPLF respects the Whistleblower’s decision to remain anonymous, the anonymity of the whistleblower might limit the Report Handler’s ability to act fully on the disclosure made.

Only significant matters will be escalated to the Chairperson of the Board of Directors where the Audit Committee deems it appropriate.

Significant matters include but not limited to:

- Illegal conduct;
- Situations that impact public perception of LPLF;
- Personal conflicts which negatively impacts business operations; or
- Situations which can only be resolved through a change in Management.

3.4. To whom should a Report be made?

LPLF has designated the below senior officers to act as a Report Handlers, designated to receive, analyse, collation of information, investigate and deliberate on whistleblowing reports:

1. The Head of Compliance & MLRO; or in his absence,
2. The Deputy MLRO

A Whistleblowing Report can be addressed to the below Report Handlers through the below contact details:

1. **Nundish Ramkissoon**
Head of Compliance & MLRO
Email Address: nramkissoon@prudenceleasing.com
Contact Numbers: 260 1100 (ext: 2035) / 5507-2500
2. **Ravindranathsing Karroo**
Deputy MLRO
Email Address: rkaroo@prudenceleasing.com
Contact details: 260 1104 / 5973-6286

In cases where a Whistleblower chooses to file a Report anonymously, the Report can be addressed to the Report Handlers via post in a sealed envelope at:

La Prudence Leasing Finance Co Ltd
Cavell House, 36 Bis
Edith Cavell Street
Port Louis

3.5. Components of the Whistleblowing Report

A Whistleblowing Report should, at a minimum, comprise the below components:

1. Name and contact details of the Whistleblower (Not applicable for Anonymous Whistleblower);
2. How is the Whistleblower connected to LPLF?;
3. Details (Name, Position, Organisation and Contact Details) of the LPLF Person involved in the Reportable Events being reported;
4. Details of any witnesses who may assist with the Reportable Events;
5. Exhaustive details on the Reportable Events.

The below questions may guide you in formulating an accurate report:

- i. What are the Reportable Events concerned?
- ii. How are you related/affected by the Reportable Events?
- iii. Who are the persons to commit/attempt to commit/were involved in the commission the Reportable Events?
- iv. When and where did the Reportable Events occur?
- v. When did you become aware of it first?
- vi. Are there any such evidence that you believe can assist in the investigation of this Whistleblowing Report? In the affirmative, do send a copy of such evidence.
- vii. In case of Anonymous Whistleblowing, description of evidence held can also be provided.

3.6. Investigation and Request for Information

Upon receipt of a Whistleblowing Report, an investigation is initiated in collecting information relevant to the Reportable Events where further requests for information might be sent to the Confidential Whistleblower to assist in building an accurate understanding of the circumstances giving rise to the Reportable Events. Investigation shall be conducted with the highest standards of confidentiality within a reasonable timeframe up to a maximum of 90 calendar days, depending on the granularity and implications of the Whistleblowing report made.

The Confidential Whistleblower will normally be informed of the outcome of the investigation unless legally prohibited by any relevant legislation or prohibition by a Court of Law or Authority from disclosure of such outcome.

It is important to note that no feedback shall be shared with Anonymous Whistleblowers even if anonymous requests are received, requesting feedback on specific cases.

3.7. False or Malicious Disclosures

Any individual who wants to disclose Reportable Events must be guarded against false allegations or made with malicious intent. LPLF will not protect any employee who is reasonably believed to have made or submitted such a false or malicious report. In such cases, disciplinary action may be taken against the individual concerned and such type of misconduct will be treated as serious offence.

False or Malicious Reports received shall be cast aside without any feedback given to the relevant Confidential Whistleblower. In the event where it is established that any LPLF Person has made a malicious Whistleblowing Report, LPLF reserves the right to take appropriate measures such as disciplinary action, dismissal, legal prosecution and/or claims for compensatory damages.

3.8. Protection of the Whistleblower

LPLF will protect the confidentiality of the Whistleblower's identity if the report or disclosure was made in accordance with the process set out in this policy. LPLF will maintain the confidentiality of the Whistleblower's identity unless:

- Such a person agrees to be identified;
- There is a legal obligation to disclose the identity of the Whistleblower;
- Identification is necessary to allow LPLF or the appropriate law enforcement officials to investigate or respond effectively to the disclosure;
- Identification is required by law where a false accusation has been maliciously made; or
- The person accused is entitled to the information as a matter of legal right or under LPLF rules and regulations in the disciplinary proceedings. In such an eventuality, LPLF shall inform the Whistleblower prior to revealing his or her identity, where legally permissible.

3.9. Disclaimer

Any retaliation, including, but not limited to, any act of discrimination, reprisal, harassment, suspension, dismissal, demotion vengeance or any occupational detriment, direct or indirect, recommended, threatened or taken against a Whistleblower because he/she has made a disclosure in accordance with this policy will be treated as gross misconduct and dealt with accordingly. Whistleblowers must ensure that they do not make disclosures outside of prescribed channels (e.g. media), or their disclosure may not be protected.

3.10. Frequently Asked Questions

Will the Employee be treated differently when raising a concern?

If the Employee has aired a suspicion or concern in good faith, the answer is “no”. Any concern raised is treated with a high level of confidentiality.

What if the Employee is not entirely sure, only suspicious?

It can be challenging to have firm evidence of any wrongdoing. It is better to raise any concern as indicated by Section 3.1 of this Policy.

What about a personal work-related complaint or concern?

If the Employee has a personal complaint or concern that affects him/her as an individual, e.g. harassment, this should be raised directly with the employees’ line manager, Head of Department, the HR Function or ultimately the Managing Director. This Policy shall kick-in only as a last resort where no resolution has been reached even after all avenues being exhausted.

Will the Employee raising a concern get into trouble?

If the concerns of the Employee have been raised in accordance with this Policy and in good faith, no punitive action shall be taken against the employee.

If the Employee is involved in the Reportable Event, LPLF will take into account the disclosure of the involvement of the Employee and try to ensure that he/she does not face reprisals from other colleagues for speaking up. Nevertheless, the Employee will still have to answer for his/her actions and cannot expect immunity from disciplinary or criminal proceedings.

4. Related Policies and Procedures

- Fraud Risk Management Policy
- AML/CFT Compliance Policy
- Company Code of Ethics
- Data Protection Policy
- HR Policy
- Enterprise Risk Management Framework

5. Legislation in Mauritius that could apply

This Policy intends to give LPLF Persons, Clients, Prospective Clients and relevant external stakeholders sufficient recourse should a case cause them personal grievance. In cases where unlawful activity has been detected, the offending employee will be subject to the provisions of the law and criminal proceedings may ensue if found in breach of the law. Should a matter reach such a conclusion where a breach of the law is discovered, the Fraud Risk Management Policy must be consulted.

The following legislation may be applicable:

- Companies Act 2001
- Workers’ Rights Act 2019
- Financial Crimes Commission Act 2023
- Financial Intelligence and Anti-Money Laundering Act 2002 and relevant regulations

6. Management Information

Management Information (“MI”) are provided on a frequent basis to the attention and/or for the information of Senior Management, the Audit Committee and the Board of Directors.

In relation to this Policy, no confidential information that can be used to identify the whistleblower or the specific whistleblowing case shall be disclosed. Information that can be disclosed includes, for example, trend, typology, control weaknesses, areas of improvement and action(s) taken as a result of investigation conducted.

7. Training

Training on this Policy shall be delivered on an annual basis to all LPLF Employees and Directors and shall be part of the induction programme of new employees and new Directors.

8. Record Keeping requirement

In compliance with the data retention requirements in force in the Republic of Mauritius, all records, registers, investigation reports and materials associated with this Policy shall be kept for a period of at least 7 years from the latest update in the whistleblowing case. Such records shall be kept in an auditable manner without compromising the confidentiality aspect of such records.

9. Appendix A: Acknowledgement Form



Whistle-blowing Acknowledgement Form

Name:

ID Number:

Joining Date:

Department:

Manager:

Acknowledgement

I have read and been informed about the contents and requirements of the Whistle-blowing Policy at **La Prudence Leasing Finance Co. Ltd ("LPLF")**. I have received a copy of the policy and agree to abide and comply by the policy guidelines as a condition of my employment and my continuing employment at LPLF. I understand that violations of the whistle-blowing policies and standards may lead to disciplinary action, up to and including termination of employment or removal or debarment from work.

Acknowledged by:

Date:

Witnessed by:

Manager:

Signature:

Date: