



CRAZY SPORTS GROUP LIMITED

瘋狂體育集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

Whistleblowing Policy

1. Policy Statement

Crazy Sports Group Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) are committed to achieving and maintaining the highest standards of openness, probity and accountability. To achieve this, the board of directors of the Company (the “**Board**”) has approved and adopted this Policy for employees of the Group and those who deal with the Group (including but not limited to customers and suppliers) (collectively, the “**Whistleblower(s)/Complainant(s)**”) to report any whistleblowing/ complaints matters which they have become aware of or genuinely suspect that such matters have occurred or may occur. The Policy is subject to amendment by the Board from time to time.

2. Scope

The scope of the Policy includes all whistleblowing/complaints matters and any integrity or operational concerns. This Policy cover employees at all levels and other stakeholders who might be victims of staff misconduct, including business counterparts (e.g. customers and suppliers).

3. This Policy

“Whistleblowing” refers to a situation in which an employee or other stakeholder decides to report serious concerns about any suspected misconduct, malpractice or irregularity within the Group. This policy is intended to encourage and assist the Whistleblowers to disclose information relevant to suspected misconduct, malpractice or irregularity through a confidential reporting channel.

It is impossible to give an exhaustive list of the activities that constitute misconduct, malpractice or irregularity covered by this policy. The Group expects all employees and other stakeholders to observe and apply principles of ethics in the conduct of the Group’s business or in dealing with the Group respectively. Behavior that is not in line with the principles of ethics could constitute a misconduct, malpractice or irregularity that should be reported.

Whistleblowing matters include but not limited the following matters in relation to the Group:-

- (a) breach of legal or regulatory requirements;
- (b) criminal offences and breach of civil law;
- (c) malpractice, impropriety or fraud in financial reporting, internal control, accounting, auditing or other financial matters of the Group;
- (d) danger to the health and safety of any individual;
- (e) bribery or corruption; and/or
- (f) deliberate concealment of any of the above.

4. Making a Report

Although the Group does not expect the Whistleblower to have full evidence of the impropriety reported, provided the report is made in good faith, to facilitate the handling of the report and any subsequent investigations, reports made under this Policy should include full details of the suspected or actual impropriety concerned, including relevant names, dates and place, and the reasons for the concerns. Any available supporting evidence or documents should also be provided.

5. Confidentiality

The Company will treat all whistleblowing/complaints reports (“**Report(s)**”) in a confidential manner. The identities of the Whistleblowers/Complainants will not be divulged without their consent. However, there may be circumstances in which the Company may be legally obliged to reveal their identities or where the Group refers the matter to the relevant regulators or law enforcement authorities.

In order not to jeopardize the investigation, the Whistleblower is also required to keep confidential the fact that he/she has filed a report, the nature of concerns and the identities of those involved, unless required to disclose such information by law or regulation.

There may be circumstances in which, because of the nature of the investigation, it will be necessary to disclose the Whistleblower’s identity. If such circumstances exist, the Group will endeavor to inform the Whistleblower that his/her identity is likely to be disclosed.

6. Protection against retaliation

The Group is committed to the fair treatment of all persons making genuine and appropriate reports under this Policy, including the protection against unfair dismissal, victimization or unwarranted disciplinary action. Reasonable steps will be taken by The Group to protect the Whistleblower from reprisal or disadvantage as a result of making a report under this Policy.

It is a breach of this Policy for any person to cause disadvantage to a Whistleblower who makes any report under this Policy in good faith. The Group reserves the right to take appropriate action against any person who initiates or threatens to initiate retaliation against Whistleblowers who make reports under this Policy. Retaliation against or victimization of a Whistleblower who acts in good faith will not be tolerated. Nor will a Whistleblower suffer any detriment as an employee (for example demotion or an unwanted transfer). Disciplinary action will be taken with respect to any instance of retaliation.

7. False/Malicious Report

If a Whistleblower/Complainant makes a false Report maliciously, with an ulterior motive, without reasonable grounds that the information in the Report is accurate or reliable, or for personal gain, the Group reserves the right to take disciplinary action, including the possibility of dismissal, if applicable.

8. Investigations

The Reports must be submitted in writing to the Ombudsperson at the designated address or email address published in the Company's website, annual and/or interim reports.

The Ombudsperson is an employee of the Company appointed by the chairman of the environmental, social and governance committee of the Company (the "ESG Committee"). The Ombudsperson will report to the chairman of the ESG Committee. If the Report relates to the work area of the Ombudsperson, it will be directly referred to the chairman of the ESG Committee and the Ombudsperson shall recuse himself/herself from the matter.

The Ombudsperson shall maintain a register of whistleblowing/complaints cases in relation to all received Reports and respond to the Whistleblower/Complainant by:

- (a) acknowledging that the Report has been received;
- (b) inviting the Whistleblower/Complainant to come forward with more information/respond for future enquiries; and
- (c) advising whether or not the matter will be investigated, and if not, the reason thereof.

The Ombudsperson shall inform the chairman of the ESG Committee upon receipt of the Report. The Ombudsperson shall pass all Reports received to the members of the ESG Committee for discussion and making recommendations. The Ombudsperson shall review all whistleblowing/complaints cases and decide whether or not a case will proceed to investigation.

For cases which will not proceed to investigation, the Ombudsperson shall incorporate those cases into a semi-annual summary and shall present such semi-annual summary at the ESG Committee meeting.

For cases which will proceed to investigation, the Ombudsperson shall formulate investigation plan and shall inform the chairman of the ESG Committee accordingly. The format of an investigation will depend upon the nature of each case and the Reports may be:

- (a) investigated internally by an investigation team with the requisite skills and independence; and/or
- (b) referred to the external auditor of the Company and/or other professional parties.

Upon finalisation of the investigation, the Ombudsperson shall inform the chairman of the ESG Committee on the findings and the recommended actions. The chairman of the ESG Committee shall report the investigated cases and corrective measures undertaken at the Board Meeting of the Company.

Records shall be kept for all reported misconducts, malpractices and irregularities in the Group. In the event a reported case leads to an investigation, the party responsible for leading/conducting the investigation shall ensure that all relevant information relating to the case is retained, including details of corrective action taken for a period not exceeding six years (or whatever other period may be specified by any relevant legislation).

9. Disclosure

This Policy shall be disclosed on the Company's website and the reporting channel.

10. Policy governance and review

This Policy has been approved by the Board. The ESG Committee has overall responsibility for the implementation of this Policy, and has delegated the day-to-day responsibility for the administration of this Policy.

The ESG Committee is responsible for reviewing this Policy, recommending changes, and addressing issues of concern.

This Policy may be amended from time to time. This Policy is posted on the website of the Company. The version posted on the website shall be the most current and authoritative version of this Policy.

Adopted on 22 November 2022