

THE HONGKONG AND SHANGHAI HOTELS, LIMITED
(the “Company”)

SPEAK UP POLICY
(the “Policy”)

OVERVIEW

The Company and its operations (the “Group”) has set out detailed procedures enabling employees to raise their concerns about any actual or suspected misconduct, malpractice or irregularity within the Group.

The Group is committed to the highest standards of integrity, openness, probity and accountability. In line with that commitment, the Group welcomes suppliers, customers, and all other people with whom the Group engages in business relations to express any concerns they have about actual or suspected illegal or illegitimate practices involving the Group.

REPORTING MATTERS

Reporting matters may include but are not confined to:

- 1 breach of legal or regulatory requirements;
- 2 criminal offences, breach of civil law and miscarriage of justice;
- 3 malpractice, impropriety or fraud relating to internal controls, accounting, auditing and financial matters;
- 4 endangerment of the health and safety of an individual;
- 5 adverse impact to the environment and the community above and beyond the impact otherwise generated by a normal business in the hospitality or property development industry;
- 6 improper conduct or unethical behaviour likely to prejudice the Group;
- 7 practices that are contradicted to the Company’s Code of Conduct;
- 8 bribery or corruption; and/or
- 9 deliberate concealment of any of the above.

REPORTING CHANNEL

All reporters can make a report to their manager, local People and Culture representative, their usual business contact, and/or through dedicated global toll-free hotlines and a web portal which can be accessed via the Group’s website www.hshgroup.com/en/corporate-governance/speak-up.

If the manager and/or People and Culture representative receive a report which in turn reveals any actual or suspected misconduct, malpractice or irregularity, they must report the matter to Group General Manager, Audit & Risk Management, and Chief People and Culture Officer as soon as reasonably practicable.

ANONYMOUS DISCLOSURE

The Group accepts anonymous reports, provided that the report has been made in good faith.

INVESTIGATION PROCESS

- 1 The format and the length of an investigation will vary depending upon the nature and particular circumstances of each complaint made. The matters raised may be:
 - (a) investigated internally;
 - (b) referred to the relevant public or regulatory bodies;
 - (c) referred to the external specialists; and/or
 - (d) form the subject of an independent inquiry.
- 2 The Group General Manager, Audit & Risk Management and/or Chief People and Culture Officer will communicate with the reporter as soon as reasonably practicable after receipt of the report:
 - (a) acknowledging that the report has been received; and/or
 - (b) advising whether or not the matter is to be investigated further and if so, what additional information and evidence is required to enable the investigation.
- 3 The Audit Committee will review the outcome of the investigations undertaken by management and ensure that proper arrangements are in place for fair and independent investigation of reported matters and for appropriate follow-up action.
- 4 If there is evidence of criminal activity, activity on solicitation and acceptance of advantages, or breach of legal and regulatory requirements, the management may be legally obliged to inform the relevant public or regulatory bodies such as the police, the Independent Commission Against Corruption, the Hong Kong Stock Exchange, and the Securities and Futures Commission and etc., as appropriate.
- 5 If in the course of investigation, the investigating team finds that the report has not been made in good faith, without sufficient evidence and for the purposes of spreading false information and/ or wrongful intent, the investigating team reserves the right to suspend any further investigations and to close the case.

CONFIDENTIALITY

All reports will be treated seriously and respectfully and assessed with confidentiality, although in some cases the Group may be legally required to disclose the information.

PROHIBITION AGAINST RETALIATION

Retaliation is not permissible against any person raising a concern in good faith.

REVIEW OF THE POLICY

The Audit Committee will review the Policy periodically to improve its effectiveness and employee confidence in the process, and to encourage a “speak up” culture across the Group.

Note: The Audit Committee of the Company approved this Speak Up Policy on 22 May 2024.