



TRINIDAD PETROLEUM HOLDINGS LIMITED

WHISTLEBLOWER POLICY

Developed by: Heritage Legal Department

July 5, 2021

Applicability:	Trinidad Petroleum Group of Companies	
Effective Date:	July 05, 2021	
Prepared By:	Natalie Aimes-Darmanie Senior Legal Counsel (Heritage)	Signature: 
Reviewed By:	Avie Chadee Board Audit and Risk Committee (TPHL) George	Signature: 
Approved By:	Michael Quamina Chairman, Board of Directors (TPHL)	Signature: 
Document Number	TPHL-GP04	
Content Owner:	Senior Legal Counsel (Heritage)	

“Confidentiality

This document has been created by Trinidad Petroleum Holdings Limited (“TPHL”) and the information contained herein is considered confidential information between TPHL and the authorised recipient(s). Authorised recipients of this document may not disclose its contents to any person or organization without TPHL’s written permission. Further for the purpose of distribution control, authorised recipients of this document shall not reproduce any part of this document, by any means whether electronic, mechanical, photocopying, recording, scanning, or otherwise without TPHL’s express written permission. It is the user’s responsibility to ensure that the printed version of the document is the most recent edition of the document.

TPHL reserves its rights to pursue legal action for damages or any other applicable remedy against any party who is found to have engaged in unauthorised disclosure or reproduction of the information contained in this document. Where the offending party is a TPHL Group employee unauthorised disclosure or reproduction of the information contained in this document constitutes a breach of an employees’ confidentiality obligations and TPHL reserves its rights to pursue all remedies available to it which include but are not limited to disciplinary action and dismissal.”

Table of Contents

1. Introduction	5
2. Purpose	5
3. Scope and Exclusions.....	5
4. References	6
5. Terms and Definitions	6
6. Roles and Responsibilities	7
7. TPHL Group Requirements.....	9
7.1. Types of Concerns to be Reported	10
7.2. Other Matters	10
7.3. Confidentiality.....	10
7.4. Anonymous Reporting.....	11
7.5. Support for Whistleblowers	11
7.6. Untrue Statements	12
7.7. Reporting Channels	12
7.8. Investigative Process	14
7.9. Discussion of Findings	16
7.10. Challenging Findings and / or Decisions.....	17
7.11. Learnings	17
7.12 Training and Awareness	17
 ANNEX 1 - Preventative and Detective controls established at entity level to address Whistles blown on unethical/unacceptable behaviour.....	 19

1. Introduction

Trinidad Petroleum Holdings Limited and its subsidiaries (collectively referred to as the “**TPHL Group**” or “**the Group**”) cultivates a culture where Employees, Directors and third parties can report without fear of retaliation, any wrongdoing or misconduct which they suspect or believe may be occurring at the Group. Even if Employees, Directors or third parties only suspect alleged wrongdoing or misconduct, they are strongly encouraged to report it immediately. By doing so, they help the Group manage its reputational risk and any personal risks to themselves.

The Whistleblower Policy is a supplement to the Code of Ethics and Business Conduct Policy (the Code) which describes behaviours that are expected of Employees, Directors, and Third parties to demonstrate as representatives of the TPHL Group. The Group’s reputation for honesty and integrity is reflected in the way it conducts business, including the integrity of its financial reporting.

The Whistleblower Policy is designed to provide assurance that business misconduct and other wrongdoing is reported, and that Employees, Directors, and third parties have a confidential channel to raise concerns for review and investigation. This Policy also protects the whistleblower from retaliation for disclosures made in good faith.

In addition to this Policy, TPHL employs measures and controls as outlined in Annex 1, continuous monitoring, verification and the implementation of corrective measures to detect and prevent wrongdoing relating to the TPHL Group.

2. Purpose

This Policy guides Employees, Directors, and third parties through all aspects of the whistleblowing program including reporting of suspected or actual, unlawful or inappropriate misconduct relating to significant financial accounting, internal controls, auditing matters, compliance requirements and breaches of the Code.

3. Scope and Exclusions

This Policy applies to all Employees and Directors of the TPHL Group and to any concern identified by external third parties.

4. References

This Policy is applicable in conjunction with the following documents below :

- TPHL-GP01: Anti-Bribery, Anti-Corruption and Fraud Policy;
- TPHL-GP02: Conflict of Interest Policy;
- TPHL-GP03: Gifts and Entertainment Policy; and
- TPHL-GP05: Code of Ethics and Business Conduct Policy.

5. Terms and Definitions

Term	Definition
Board Audit and Risk Committee (BARC)	A sub-committee of the TPHL Board of Directors that oversees financial reporting and risk management throughout the Group.
Director	A member of the Board of Directors of an entity within the TPHL Group.
Employee	A permanent, fixed-term or temporary Employee, secondee, trainee (apprentice, intern graduate/ operator/ marine trainee) employed by a TPHL or any of its subsidiaries.
Executive Leader	The highest-ranking executive in a company, whose primary responsibilities include making major corporate decisions, managing the overall operations and resources of a company e.g., Chief Executive Officer, General Manager, Senior Manager.
Executive Leadership Team	A team of individuals in an organization that oversee business activities such as fulfilling organizational goals, strategic planning development and overall decision making.
Group Chief Audit Executive (CAE)	A high-level independent corporate executive with overall responsibility for the Group Internal Audit Function.
Internal Audit Department	The function in the Group's entities responsible for internal auditing.
Legal	The function in Group entities responsible for providing legal advice.
Management	The function that oversees Employees and the operations of a department or business unit.

Third Party	Refers to any agent, consultant, contractor, supplier, vendor, introducer or referrer engaged by the TPHL Group to support its business activities, or business partners in joint ventures or other business structures or representatives of the above.
TPHL Group	Trinidad Petroleum Holdings Limited and its subsidiaries Heritage Petroleum Company Limited, Guaracara Refining Company Limited, Paria Fuel Trading Company Limited and the Petroleum Company of Trinidad and Tobago limited.
Whistleblower	A whistleblower as defined as a person who reports and/or makes a disclosure of an activity that he/she considers to be illegal or dishonest or a conflict of interest.
Whistleblower Program	A program that responds to specific allegations of wrongdoing by Employees, Directors and those third parties who do business with the Group.
Retaliation	An action of harm to any person for having raised issues or reports concerns in good faith in accordance with the methods described in the Code or in accordance with this Policy

6. Roles and Responsibilities

Delegation	Responsibilities
Board of Directors and Board Audit and Risk Committee (BARC)	<p>The Board of Directors has ultimate responsibility for the Whistleblower Policy. The Board of Directors has delegated its responsibilities to the Board Audit and Risk Committee. The Chairman of the Board Audit and Risk Committee is responsible for:</p> <ul style="list-style-type: none"> ✚ Ensuring that Whistleblower Policy Reports are received, reviewed and approved; ✚ Ensuring that proper reviews/investigations are completed, and that appropriate corrective action is taken; ✚ Ensuring that any concerns received regarding the Executive Leader, the Group Chief Audit Executive,

	<p>members of the Executive Leadership Team and Management are immediately communicated to the Chairman of the Board of Directors;</p> <ul style="list-style-type: none"> ✚ Ensuring that the appropriate parties are engaged to complete the review/investigation of any concerns raised regarding the Executive Leader, the Group Chief Audit Executive, members of the Executive Leadership Team and Line Management.
<p>Executive Leader and Executive Leadership Team</p>	<p>The Executive Leader and Executive Leadership Team shall:</p> <ul style="list-style-type: none"> ✚ Ensure that all direct reports understand and comply with the Code; ✚ Encourage an environment of open communication and high ethical standards; ✚ Be familiar with the laws and regulatory requirements that apply to the Group and relevant business processes.
<p>Legal Department</p>	<p>The Legal Department shall:</p> <ul style="list-style-type: none"> ✚ Review annually and update the Whistleblower Policy and shall present the Policy to the Board of Directors for approval; ✚ To provide Internal Audit Department with legal advice on appropriate action that can be taken and any legal implications.
<p>Group Chief Audit Executive (CAE)</p>	<p>The Group Chief Audit Executive (CAE) shall:</p> <ul style="list-style-type: none"> ✚ Commence a review/investigation of all concerns received, regardless of the channel through which it was received; ✚ Document, track, investigate and report on reported concerns, ensuring that appropriate information is gathered to fully investigate concerns raised; ✚ Engage subject matter experts as required to satisfactorily investigate concerns raised;

	<ul style="list-style-type: none"> ✚ Provide timely notification to the Chairman of the Board Audit and Risk Committee on all Whistleblower complaints.
Employees and Directors	<p>Employees and Directors are expected to:</p> <ul style="list-style-type: none"> ✚ Take steps to understand and comply with the Whistleblower Policy, Code of Ethics and Business Conduct Policy and any policies, guidelines and procedures that support the Whistleblower Policy, ✚ Identify and immediately report any suspected or known wrongdoing.

7. TPHL Group Requirements

7.1. Types of Concerns to be Reported

All Employees and Directors of the TPHL Group have a responsibility to report concerns. This Policy deals with reporting concerns related to the following areas:

- ✚ **Financial Reporting:** Examples include falsification or destruction of business or financial records, misrepresentation or suppression of financial information, non-adherence to internal financial reporting policy/controls, including management overrides, and auditor independence concerns;
- ✚ **Suspected Fraudulent Activity:** Examples include theft, defalcation, insider trading, market manipulation, and corrupt practices including giving or receiving bribes or other improper benefits;
- ✚ **Breaches of Code of Ethics, Other Compliance Policies and Laws and Regulations:** Examples include conflicts of interest, illegal, deceptive or anti-competitive sales practices, manipulation of rate or price setting, other violations of governing laws and regulations; and nonadherence to internal compliance policies;
- ✚ **Retaliation against an individual who reports a concern:** Examples include statements, conduct or actions involving terminating, disciplining, demoting, suspending, harassing, intimidating, coercing or discriminating against an individual reporting a concern in good faith in accordance with this Policy.

7.2. Other Matters

Human Resources Matters

All Employees and Directors of the TPHL Group are expected to adhere to the Code and make use of the whistleblower programme to ensure the honesty and ethical behaviour within the workplace. Matters relating to the “Respectful Workplace” section of the **TPHLGP05: Code of Ethics and Business Conduct Policy** that highlights areas such as discrimination, bullying, harassment, and other employment issues such as compensation issues, are best resolved through the mechanisms provided for in the applicable Employee Handbooks and the Code.

Employees are encouraged to follow the grievance procedures outlined in Employee Handbooks for respective entities across the Group and if in doubt the Group Chief Audit Executive should be contacted for advice as to whether matters are human resource matters before raising a whistleblower concern.

Safety Matters

If an Employee, Director or Third Party needs to report a safety concern, they should not use the whistleblower program. Instead, they are encouraged to utilise the Groups applicable HSSE and related policies and contact a Health Safety Security and Environment Official to address this matter pursuant to said policies.

7.3. Confidentiality

The Group has a strong stance on ensuring that the Whistleblower’s identity is kept confidential. Unless compelled by judicial or legal process to reveal identity, the Group shall keep confidential the identity of the Whistleblower who makes the allegation under this Policy. Where it is compelled by judicial or legal process to reveal identity, the Group will inform the Whistleblower that their identity is likely to be revealed. The Whistleblower also has the option to withdraw concerns if they do not wish for their identity to be revealed.

If it is necessary for a Whistleblower to participate in an investigation, by virtue of a disclosure being made by a Whistleblower, the TPHL Group shall ensure in so far as is reasonably practicable to conceal the identity of the Whistleblower.

Should an investigation lead to criminal prosecution, it may become necessary for the Whistleblower to provide evidence or to be interviewed by the Police. In these circumstances, the Whistleblower shall be reminded of the importance of adhering to maintaining strictest levels of confidentiality and the far-reaching implications of failing to do so. If the Whistleblower agrees to come forward as a witness, he/she will be offered the human resources support and requisite legal advice, or the opportunity to independently obtain same.

7.4. Anonymous Reporting

This Policy encourages Whistleblowers to disclose their identity when reporting a concern, whenever possible. Anonymous disclosures are challenging to act upon as there may be little or no corroborating evidence to substantiate the allegations. Proper investigation may prove impossible if the investigator cannot obtain further information from the Whistleblower.

In exercising this discretion, the factors to be considered include:

- ✚ The seriousness of the issue raised;
- ✚ The credibility of the concern; and
- ✚ The likelihood of confirming the allegation from other sources.

7.5. Support for Whistleblowers

Once a report is received, a member of the Group Internal Audit Department will be allocated as a key contact to keep the Whistleblower up to date with the matter, if the identity of the Whistleblower is known, and provide any specific support that they may need. No Employee, Director or Third Party who genuinely raises a concern in good faith under this procedure will be dismissed or subjected to any punitive measures as a result of such action, even if the concern turns out to be unfounded.

Punitive measures include unwarranted disciplinary action and retaliation. If a Whistleblower believes they are retaliated against as a result of raising concerns under this Policy, they should inform their allocated member of the Group Internal Audit Department immediately. Any Employee or Director of the TPHL Group who retaliates against those who have raised concerns under this Policy will be subject to disciplinary action up to and including dismissal in the case of Employees termination of services in the case of or Third Parties and escalation to the Integrity Commission for action in the case of Directors.

7.6. Untrue Statements

If a Whistleblower makes an allegation in good faith and reasonably believing it to be true, but the investigation does not confirm it to be true, the Group will recognise and appreciate the concern that was raised, and no disciplinary or punitive action would be taken against Whistleblower. This assurance is not extended to individuals who maliciously raise a matter knowingly to be untrue or who is involved in dishonest practices.

Appropriate disciplinary action will be taken against any Employee, Director or Third Party who is found to have made a disclosure maliciously that they know to be untrue, or without reasonable grounds for believing that the information supplied was true. This may result in dismissal (in the case of Employees), termination of services (in the case of contractors and third parties) and escalation to the Integrity Commission for action (in the case of Directors).

7.7. Reporting Channels

There are several channels through which all Employees, Directors and Third Parties may report their concerns under the Policy. They should choose the channel that is most appropriate given the nature of their concern.

I. **The “SpeakOut” platform:**

The TPHL Group has established a mechanism for confidential and anonymous submission of concerns called “SpeakOut” through an independent Third Party. The Third Party company would provide a website and a hotline that is accessible 24 hours a day, 7 days a week.

Reports received via “SpeakOut” will be opened usually within 24 - 48 hours upon receipt by the Group Chief Audit Executive. The nature of the complaint received would be recorded and submitted to the Executive Leader and Chair of the Board Audit and Risk Committee. If the Group Chief Audit Executive is the subject of the report, the Executive Leader shall stand-in for the conflicted official and shall determine how the investigation is to proceed. Unless the report was sent anonymously, within 48 hours of receipt, Internal Audit must inform the sender that it has been received.

II. Directly to the Group Chief Audit Executive

Concerns may be raised in writing directly with the Group's Chief Audit Executive via email or other correspondence.

III. Line Managers and Members of Executive Leadership

Employees may contact line managers and members of the Executive Leadership Team to report concerns. All reports received must immediately be sent to Internal Audit. The recipient must also make a copy of the report and keep copies in confidence of any follow-up reports from the sender of the original report. Line Managers and members of the Executive Leadership Team are also required to maintain confidentiality concerning reports or matters referred to them. The following must be enclosed in a sealed envelope and marked "Private and Confidential" and secured where it cannot be accessed by persons not involved in the investigation:

- ✚ Written reports (paper or e-mail): keep a paper or digital copy;
- ✚ Voicemail: transcribe it and keep a paper copy;
- ✚ Oral report: make a summary and keep a paper copy. The summary should be signed by the sender and recipient of the report and dated.

IV. Chairman of the Board Audit and Risk Committee

If an Employee is not comfortable raising their concern through one of the options above, or their concern specifically relates to the following parties below, they may contact the Chairman of the Board Audit and Risk Committee:

- Executive Leader
- A member of the Executive Leadership Team
- Group Chief Audit Executive
- A Director

The TPHL Group takes all concerns seriously and will investigate all complaints. The third-party independent Hotline allows the Reporter to provide additional information required by the investigations on an anonymous basis. Reporters are asked to provide as much information as possible (including who, what, where and when).

7.8. Investigative Process

Acknowledgement

Internal Audit must respond to the person who made the report, unless the report was sent anonymously, within 48 hours of receipt, Internal Audit must inform the sender that it has been received. Internal Audit must also promptly brief the Executive Leader and the Chairman of the Board Audit and Risk Committee on all concerns raised.

Corporate Log of concerns raised

Internal Audit must maintain a corporate register (“Concerns Register”) of all reports received. This register shall highlight the concerns related and the status of follow-up action. The Concerns Register together with an executive summary shall be submitted at each Board Audit & Risk Committee Meeting to the Executive Leader and the Chairman of the Audit and Risk Committee, after removing any confidential details.

Initial Inquiry

Internal Audit shall coordinate any initial inquiries to determine whether an investigation is appropriate and/or warranted, and the form that it should take. Some concerns may be resolved without the need for an investigation. Any records arising from initial enquiries shall be placed on a confidential central record (“Concerns Database”) file created for the matter reported.

If an Investigation is NOT required

If an investigation is not required, the Group Chief Audit Executive shall prepare a memorandum to the Executive Leader and the Chairman of the Board Audit and Risk Committee that highlights Internal Audit’s conclusion of why an investigation is not required, the relevant facts supporting that conclusion and how the matter was resolved or closed.

If an Investigation is required

Investigation Classification

Investigations shall be classified as follows:

- ✚ Tier 1: Matters involving Directors, the Executive Leader and members of the Executive Leadership Team;
- ✚ Tier 2: Matters involving Line Managers;
- ✚ Tier 3: Matters involving Employees and Third Parties.

Investigative Responsibilities

The investigating officer shall have the appropriate knowledge, experience and skills required for the investigation based on the nature of the disclosure and the classification of the investigation. Tier 1 and Tier 2 investigations shall be carried out by a qualified external service provider, appointed for that purpose, and approved by the Chairman of the Board of Directors.

The Group Chief Audit Executive acting through Internal Audit has the primary responsibility for the investigation of all Tier 3 whistleblower reports as defined by this Policy and shall have oversight responsibility over all investigations.

Internal Audit may engage subject matter experts with specialised knowledge on a particular issue raised in the investigation.

If an investigation is required, the scale of the investigation will depend upon the nature of the report. All investigations will be independent, adhere to a fair process and be conducted as efficiently and effectively as the circumstances may allow. Subject to any investigative protocols that the Board of Directors may otherwise approve. In all investigations, the following stages must be followed:

- **Planning-** Set clear objectives and coordinate and manage the involvement of the necessary staff and resources. To prevent further loss, consider informing the Legal and Security Department at the earliest opportunity to obtain advice on what appropriate action can be taken and any legal implications. Also, seek guidance from Human Resources on withdrawing the formal and informal authorities of any suspected Employees and the possibility of suspension of the Employee with pay, pending the investigation. There is a need to maintain confidentiality, and the staff member who is the subject of the report may not be initially advised of any enquiries as this may prejudice future activities within the investigation. Information pursuant to any preliminary enquiry or investigation shall only be made available on a need-to-know basis. Notification of the staff member subject to the publication of the report shall be on the advice of the Group Chief Audit Executive upon receiving counsel from Legal.
- **Intelligence Gathering and Collation of evidence-** A systematic approach for investigation and gathering of intelligence must be applied. The collation of electronic and hard copy evidence will ensure that the integrity of the evidence is maintained and that there remains a proper record of the investigation. Members of the investigating team shall

have free and unrestricted access to all Group records, electronic or otherwise, and premises, whether owned or rented; and the authority to examine, copy, print and/or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises; and the right to interview any Employee that may have information to help the investigation; and the right to undertake all necessary and legitimate action to gather the required intelligence.

- **Interviews-** The recording of interviews shall be considered to prevent the destruction and removal of evidence.
- **Preparation and submission of a final report-** Upon completion of the investigation, the final report should contain the following information:
 - I. All procedures performed;
 - II. People interviewed;
 - III. Documents reviewed;
 - IV. All findings of facts ;
 - V. An analysis of the relevant evidence; and
 - VI. Any information or opinion given by persons with specialised knowledge on a particular issue raised in the investigation.

The report shall be submitted to the Executive Leader, Legal and to the Board Audit and Risk Committee.

7.9. Discussion of Findings

On receipt of the final report from the external service provider or Group Chief Audit Executive, the Executive Leader and Legal shall recommend to the Board of Directors, in consultation with the Chair of the Board Audit and Risk Committee the next steps including:

- to prosecute or refer the findings to the relevant law enforcement and/or regulatory agencies for an independent investigation; or
- to dispose of the complaint due to a lack of evidence or merit; or
- to commence Disciplinary Procedures highlighted in the Employee handbooks for individual entities within the TPHL Group.

7.10. Challenging Findings and / or Decisions

If the findings of an investigating team and/or the decision of the Executive Leader are challenged, the Chairman of the Board Audit and Risk Committee will determine which persons will act as appeal decision-makers and shall prescribe rules and procedures for the conduct of the matter to be approved by the Board of Directors.

All Employees, Directors and third parties of the Group must cooperate with the conduct of any investigation undertaken pursuant to this Policy.

7.11. Learnings

The TPHL Group shall conduct appropriate analysis of reported concerns and the results of investigations to identify:

- Effective controls
- Weaknesses in current processes or internal controls
- Vulnerable situations that may be conducive to individuals engaging in unacceptable behaviors
- Safeguards and additional measure that can be implemented (if the benefit outweighs the cost)
- Learnings gathered during the investigative process. (actions that would improve the investigative process)
- Any other trend or matter that will be useful in verifying controls or understanding vulnerabilities

Key learnings may be incorporated into the Group's preventive and detective controls, Policy adjustments or new policies as appropriate.

7.12 Training and Awareness

Training and education on the content of this Policy shall be provided to all Employees and Directors of the TPHL Group. The Human Resources Department shall ensure appropriate training of employees on the policy and monitoring of adherence to this policy.

No policy can predict every circumstance that may emerge. This Policy encourages open communication and dialogue concerning situations addressed in the Policy. Employees are

encouraged to discuss with the Human Resources Department or their direct line authority or the Corporate Secretary, questions and circumstances that may fall within the provisions of this Policy.

ANNEX 1 - Preventative and Detective controls established at entity level to address Whistles blown on unethical/unacceptable behaviour.

GENERAL

The following strategies will assist management with the creation of an environment that encourages the reporting of undesirable, unacceptable behaviour. These strategies can be easily embedded into the Company's quality cycle of planning, doing, reviewing, implementation and reviewing. These strategies fall into three categories: -

1. Environment and Culture;
2. Recruitment.

ENVIRONMENT AND CULTURE

- I. Encouraging whistleblowing should be integrated into the Company's planning processes and supplier contracts and agreements.
- II. Managers at all levels must create an environment in which staff members believe that dishonest/unethical acts will be investigated and addressed by the organization. To this end, they have a responsibility to ensure:
 - a. Participation in management training that deals with the implementation of this policy;
 - b. Proper supervision of staff members;
 - c. That staff members understand that controls are designed and intended to prevent or detect bribery, fraudulent, corrupt behaviour and unethical practices;
 - d. Encourage staff members to report suspected dishonest and unethical behaviour to the appropriate medium (CAE, Whistleblowing facility and Legal Unit) without fear of disclosure or retribution;
 - e. Require vendors and contractors to agree in writing, as part of the contracting process, to abide by the Company's policies and procedures.
- III. Measures to prevent fraudulent and corrupt behaviour should be subject to the Company's quality cycle. Process improvement as part of the quality cycle is particularly relevant as new systems, programmes, processes and arrangements are modified or introduced.

RECRUITMENT

Recruitment policies and practice underpin bribery, fraud and corruption prevention.

Management at all levels must support Human Resources recruitment strategies aimed at encouraging ethical behavior and the reporting of unethical practices which will minimize the occurrence of bribery, fraud and corruption. These strategies include:

- I. Encourage and ensuring employees are aware of the organisation's whistleblower policy and mediums via which unethical behavior can be reported, anonymously and without fear of retaliation.