

Lending And Borrowing Money Policy

PURPOSE

This policy is created to address behaviors that are not in accordance with Remington Group's expectations and policies. It is intended to maintain professionalism and avoid any potential conflicts within our organization. The Lending and Borrowing Money policy outlines the guidelines of expected behaviors in achieving a professional working environment.

This policy is implemented effectively immediately to ensure that all employees conduct themselves in a professional and respectful manner, and to ensure the smooth operation of our business.

SCOPE

This policy applies to all employees of Remington Group. This includes but not limited to employees working at all levels and grades, from senior management to casual employees and trainees.

For the purpose of this policy, "money" refers to cash in Kina (PGK), other foreign currencies, and electronic transfers (EFT) that are made from one employee's personal or business bank account to another employee's personal or business bank account, whether within PNG or offshore.

POLICY ELEMENTS

THE PRINCIPLE OF PERSONAL RESPONSIBILITY

The act of lending and borrowing money is an individual's personal responsibility. However, as employees of Remington Group, and in line with our Conflict of Interest Policy, it is expected of every employee to avoid conducting external business, financial, or employment interests that conflict with the company's business interests or with one's ability to perform their job duties, and particularly, the lending or borrowing of money among co-workers during official business operating hours.

LENDING MONEY TO CO-WORKERS

All employees receive a fortnightly salary as compensation for the hours worked. It is every employee's responsibility to manage their salary by way of budgeting and spending within reasonable means.

Where an employee experiences financial difficulties, it is important to address this personally and out of the workplace. However, in the event an employee is approached by a co-worker requesting to borrow money, the employee must consider the expected approach below before lending money to a co-worker:

- Remind the co-worker of this policy and the penalties for offenders; i.e., both you, as the lender and your co-worker who is the borrower.
- Don't give what you can't afford to lose; i.e., your money and your job.

- Suggest another solution that may work for them, e.g. speak to HR or consider taking out a loan from a commercial bank.
- Report the employee to the HR Department if he or she continues to pester you for money.

Employees are not contractually obliged to lend money or support their co-workers financially. Therefore, employees are encouraged to assess the consequences of lending to a co-worker and reject any financial request without hesitation.

BORROWING MONEY FROM CO-WORKERS

It is unprofessional and highly discouraged for employees to ask co-workers for money; no matter the nature of the request nor the amount.

The act of borrowing money from a co-worker is seen as inappropriate behavior and it leaves a poor impression of the borrower. Where an employee is struggling financially and needs additional support for a family emergency, or an unforeseen circumstance, the expected approach is to:

- Speak to the line manager or HR to talk through options available in the workplace; i.e. salary sacrifice where applicable, etc.
- Apply for a loan from commercial banks and financial institutions like BSP or NCSL.
- Seek external financial support from close friends or family members.

Employees are strongly advised against borrowing from co-workers as it;

- Disrupts or hinders company's operations.
- Distracts employees from their duties.
- Decrease employees' individual performance.

All employees are required to follow our Code of Conduct at all times.

SAVING CULTURE

Remington Group recognizes the importance for all its employees to save money, especially in a developing country like ours where the economy is struggling. Saving money gives the foundation for financial responsibility and empowers smart money decisions throughout life.

It is a personal responsibility to save money however, the Company facilitates saving options with recognized institutions like the National Superannuation Fund Ltd (NASFUND) or Aon Master Trust for retirement / pensions, and the NASFUND Contributors Savings & Loan Society Ltd (NCSL) for short-term to long-term savings.

The goal is to empower employees to make smarter choices and develop good saving habits that can be accessible when most needed to avoid debts with financial institutions or among co-workers.



REPORTING OF LENDERS AND BORROWERS

If any staff member becomes aware of a situation regarding lending or borrowing of money from co-workers, it is their duty to report it immediately to their manager or the HR Department. An incident report form must be fully completed with signatures from both the reporter and the witness, and submitted to the HR Department.

Employees who are found to be lending or borrowing money from co-workers will face progressive discipline, up to and including termination in cases of repeated violations. The violations extend to visitations to the workplace during the official business operating hours by outsiders or non-employees (including government officials such as police officers), following up with current employee(s) for repayment of borrowed money. HR, in consultation with the CEO, is responsible for determining the appropriate disciplinary action.

All information received from these reports and identity of employees making such reports, will be kept confidential.

The next course of action will be decided based on the Company's policies and PNG employment laws, where applicable.

SAFEGUARDING WORKPLACE INTEGRITY THROUGH FINANCIAL SEPARATION

The clear separation of personal finance from professional responsibility is vital to the integrity of the operations of Remington Group.

The strict compliance of this policy ensures that our operations remain transparent and that our staff are protected from the risks associated with internal lending. Adhering to these standards is an important component of our shared responsibility to maintain a professional, high-performing, and unified workforce.

POLICY DISCLOSURE

This document is subject to periodic review to ensure ongoing operational relevance. Any modifications or refinements to this policy are the exclusive responsibility of the General Manager Human Resources, with final authorization for issuance residing with the Chief Executive Officer. This governance structure ensures that we remain strictly aligned with the Group's strategic objectives.