

HeiFinance Employee Handbook

Version 1.0

Effective Date: 1st January 2026

1. INTRODUCTION

1.1 Foreword

On behalf of the Board of Directors and the Management Team, I extend a warm welcome to you as a valued member of the HeiFinance family.

HeiFinance is committed to being a leading financial institution in Singapore and the region, built on a foundation of **Integrity, Excellence, and Client-Centricity**. Our success is driven by the talent, dedication, and professionalism of our employees.

This Employee Handbook outlines the key terms and conditions of your employment, the policies, procedures, and standards of conduct that govern our workplace. It is designed to ensure a clear, fair, and productive working environment for everyone.

Please note that this Handbook is a guide and does not constitute an employment contract. In the event of any conflict or discrepancy between this Handbook and your individual Letter of Appointment or the prevailing Singapore Employment Act, the terms of your Letter of Appointment or the Act shall prevail.

The Management reserves the right to review, revise, modify, or withdraw any of the policies, procedures, and benefits described herein at any time, in line with business needs and prevailing legislation. Any such changes will be communicated to employees in a timely manner.

We are excited to have you on board and look forward to your valuable contributions to HeiFinance.

[Fictitious CEO Name] Chief Executive Officer, HeiFinance

2. EMPLOYMENT

2.1 Appointment

All appointments are confirmed via a formal Letter of Appointment issued by the Human Resources Department. The offer of employment is contingent upon the satisfactory completion of all pre-employment checks, which may include, but are not limited to, academic and professional qualification verification, reference checks, and a satisfactory medical examination. For non-Singapore Citizens or Permanent Residents, the offer is also subject to the successful application and approval of the necessary work pass.

2.2 Change in Job Assignment / Transfer / Secondment

The Company reserves the right to change an employee' s job assignment, transfer, or secondment to another department, branch, or subsidiary within the HeiFinance Group, either locally or internationally, based on business needs. Such changes will be made after due consideration and consultation with the employee, and will be confirmed in writing.

2.3 Outside Employment

Employees are expected to devote their full working time and attention to the business of HeiFinance. Employees must not engage in any outside employment, business, or professional activity that may create a **conflict of interest** with the Company or detract from the employee' s ability to perform their duties effectively. Any outside employment must be declared to and receive prior written approval from

the Head of Human Resources and the Department Head. Approval may be revoked at any time.

2.4 Working Hours

The standard working week for all non-shift employees is **44 hours** over 5 working days, Monday to Friday.

- **General Office Hours:** 8:30 AM to 5:30 PM (with a 1-hour lunch break).
- **Lunch Break:** 1:00 PM to 2:00 PM.

Specific departments, particularly those in front-office, trading, or operations roles, may have different working hours or shift arrangements, which will be specified in the Letter of Appointment or departmental guidelines. Employees are expected to adhere strictly to their assigned working hours.

2.5 Employment of Relatives

The Company permits the employment of relatives, provided that the relationship does not create a direct reporting line or a conflict of interest. For the purpose of this policy, a relative includes a spouse, parent, child, sibling, in-law, or any person residing in the same household. Employees must disclose any such relationship to the Human Resources Department. Relatives must not be in a position to directly or indirectly influence the hiring, promotion, compensation, or performance review of one another.

2.6 Probation and Confirmation

New employees will serve a probationary period, typically **three (3) to six (6) months**, as specified in the Letter of Appointment. During this period, the employee's performance, conduct, and suitability for the role will be assessed. The probationary period may be extended if deemed necessary, with written notification to the employee. Upon satisfactory completion of the probation, the employee will be confirmed in service.

2.7 Termination of Service and Resignation

Either the Company or the employee may terminate the employment contract by giving written notice. The notice period is as follows, unless otherwise stated in the Letter of Appointment:

Period of Service	Notice Period
During Probation	2 weeks
After Confirmation	1 month

The Company may accept a payment in lieu of notice from the employee, or make a payment in lieu of notice to the employee, to waive the notice period. Employees are required to complete a formal exit clearance process, including the return of all Company property (e.g., laptops, access cards, documents).

2.8 Involuntary Termination / Dismissal

The Company reserves the right to terminate an employee's service without notice (summary dismissal) for serious misconduct, as defined under the Employment Act, which includes, but is not limited to:

- Wilful breach of a condition of the contract of service.
- Theft, fraud, or dishonesty in connection with the Company's business or property.
- Insubordination or persistent refusal to obey lawful and reasonable orders.
- Gross negligence leading to significant loss or damage to the Company.
- Breach of the Company's Code of Conduct, particularly those relating to financial integrity and regulatory compliance.

2.9 Retirement

The Company adheres to the statutory minimum retirement age in Singapore. Employees may choose to retire at the prevailing statutory retirement age. The Company may offer re-employment opportunities to eligible employees who wish to

continue working beyond the retirement age, in accordance with the Retirement and Re-employment Act.

2.10 Death

In the unfortunate event of an employee's death, the Company will provide necessary assistance to the next-of-kin and process all outstanding payments, including salary up to the date of death, pro-rated annual leave, and any other benefits due, in accordance with the law.

3. COMPENSATION

3.1 Salary Payment

Salaries are paid monthly, typically on the **25th day of the month**, or the last working day preceding the 25th if it falls on a weekend or public holiday. Payment will be made directly into the employee's designated bank account.

3.2 Central Provident Fund (CPF) Contribution

The Company and the employee shall make mandatory contributions to the Central Provident Fund (CPF) in accordance with the prevailing CPF Act and contribution rates set by the Singapore government.

3.3 Annual Salary Review

The Company conducts an annual salary review, typically in the first quarter of the year. Salary adjustments are not guaranteed and are based on a combination of factors, including the Company's financial performance, market conditions, and the employee's individual performance and contribution.

3.4 Performance Bonus

HeiFinance operates a performance-based bonus scheme. The payment of a performance bonus is discretionary and is subject to the Company's overall financial results, the performance of the employee's business unit, and the employee's individual performance rating for the preceding year.

3.5 Overtime Pay

Employees covered under Part IV of the Employment Act (non-managerial or non-executive employees earning up to S\$4,500 *per month, or workmen earning up to S\$2,600* per month) are eligible for overtime pay for work performed in excess of the normal working hours. Overtime will be compensated at a rate of **1.5 times** the hourly basic rate of pay, or as otherwise prescribed by the Employment Act. All overtime work must be pre-approved by the Department Head.

4. LEAVE

All leave applications must be submitted through the Company's Human Resource Information System (HRIS) and approved by the Department Head in advance, except for emergency or medical leave.

4.1 Annual Leave

Employees are entitled to paid annual leave in accordance with the Employment Act. The minimum entitlement is **7 days** for the first year of service, increasing by one day for every subsequent 12 months of continuous service, up to a maximum of **14 days**. However, as a competitive financial institution, HeiFinance provides a more generous entitlement:

Years of Service	Annual Leave Entitlement (Working Days)
Less than 1 year	Pro-rated based on months of service
1st to 3rd year	14 days
4th to 6th year	16 days
7th year onwards	18 days

Annual leave must be taken within the calendar year it is earned. Up to 7 days of unused leave may be carried forward to the next year, to be utilized within the first three months.

4.2 Medical Leave

Employees are entitled to paid sick leave, subject to being certified ill by a Company-approved doctor or a government polyclinic doctor.

Length of Service	Paid Outpatient Sick Leave	Paid Hospitalisation Leave
3 to 6 months	5 days	15 days
6 months to 1 year	10 days	30 days
1 year and above	14 days	60 days (inclusive of outpatient sick leave)

Employees must inform their Department Head as soon as possible on the first day of absence and submit the medical certificate (MC) upon return to work.

4.3 Urgent Leave

Urgent leave is not a statutory leave type. In cases of sudden, unforeseen, and compelling personal emergencies (e.g., sudden illness of a child, home emergency), employees may apply for urgent leave. This will be deducted from the employee's

annual leave entitlement. If no annual leave is available, it may be granted as No Pay Leave, subject to management approval.

4.4 No Pay Leave

No Pay Leave (NPL) may be granted for personal reasons, subject to the approval of the Department Head and the Head of Human Resources. NPL is generally granted only after all annual leave entitlement has been exhausted. The duration of NPL will affect the employee's service period for calculating benefits and leave entitlements.

4.5 Compassionate Leave

Employees are entitled to **three (3) working days** of paid compassionate leave upon the death of an immediate family member (spouse, child, parent, sibling). This leave is intended to allow the employee to attend to funeral arrangements and grieve.

4.6 Marriage Leave

Employees are entitled to **three (3) working days** of paid marriage leave for their first legal marriage, provided they have completed at least three months of service. This leave must be taken within 12 months of the date of marriage.

4.7 Maternity Leave and Childcare / Infant Care Leave

Maternity Leave: Eligible female employees are entitled to **16 weeks** of Government-Paid Maternity Leave (GPML) if the child is a Singapore Citizen, or **12 weeks** of maternity leave if the child is not a Singapore Citizen, in accordance with the Employment Act and the Child Development Co-Savings Act (CDCA).

Childcare / Infant Care Leave: Employees are entitled to:

- **6 days** of paid childcare leave per year if the child is below 7 years old (subject to CDCA eligibility).
- **2 days** of paid infant care leave per year if the child is below 2 years old (subject to CDCA eligibility).

4.8 Paternity Leave

Eligible working fathers are entitled to **four (4) weeks** of Government-Paid Paternity Leave (GPPL) for children born on or after 1 January 2025, provided the child is a Singapore Citizen. The first two weeks are mandatory employer-paid, and the subsequent two weeks are Government-Paid, in line with the latest enhancements to the CDCA.

4.9 Examination Leave

Employees pursuing approved professional or academic courses relevant to their work may be granted up to **five (5) working days** of paid examination leave per year, subject to the approval of the Department Head and Human Resources. Proof of examination schedule must be provided.

4.10 Leave for Reservist Training

Employees who are Operationally Ready National Servicemen (ORNS) are granted paid leave for National Service (NS) activities, including In-Camp Training (ICT), in accordance with the Enlistment Act. Employees must submit their call-up notice to Human Resources immediately upon receipt.

4.11 Medical and Hospitalisation Leave

This is covered under Section 4.2 Medical Leave.

5. BENEFITS

5.1 Medical Benefits

HeiFinance provides comprehensive medical benefits, which include:

- **Outpatient Medical Treatment:** Reimbursement for consultation and medication at any general practitioner (GP) clinic, up to an annual limit specified by the Company.
- **Specialist Treatment:** Coverage for specialist consultation and treatment, subject to a referral from a GP and an annual limit.
- **Dental Benefits:** Reimbursement for basic dental treatment (e.g., scaling, polishing, filling) up to an annual limit.

Details of the medical scheme, including limits and claim procedures, are available from the Human Resources Department.

5.2 Work Injury Compensation Insurance

The Company maintains a Work Injury Compensation (WIC) insurance policy to cover all employees for injuries or diseases sustained in the course of and arising out of employment, in compliance with the Work Injury Compensation Act (WICA).

5.3 Hospitalisation Insurance

All confirmed employees are covered under a Group Hospitalisation and Surgical (GHS) insurance scheme. This policy provides coverage for hospitalisation expenses in Singapore, subject to the terms and conditions of the master policy. Details of the coverage, including ward entitlement and deductibles, are available from Human Resources.

6. RULES & REGULATIONS

6.1 Conduct & Discipline

Employees are expected to maintain the highest standards of professional conduct, integrity, and ethical behaviour, consistent with the Company's status as a regulated financial institution. The Company has a formal disciplinary procedure for addressing

misconduct, which may include verbal warnings, written warnings, suspension without pay, demotion, or summary dismissal, depending on the severity of the offence. All employees must adhere to the HeiFinance Code of Conduct and Ethics, which is provided separately.

6.2 Whistle-blowing Program

HeiFinance is committed to maintaining a culture of integrity and accountability. The Company has a formal Whistle-blowing Program that allows employees to report, in good faith and without fear of reprisal, any suspected illegal, unethical, or improper conduct, including financial fraud, regulatory breaches, or serious misconduct. Details of the reporting channels and protection mechanisms are outlined in the separate Whistle-blowing Policy.

6.3 Non-Disclosure of Information

Employees are strictly prohibited from disclosing any **Confidential Information** relating to the Company, its clients, or its business operations to any unauthorised person, both during and after the termination of employment. Confidential Information includes, but is not limited to, client data, financial results, business strategies, proprietary technology, and internal policies. A breach of this policy is considered serious misconduct and may result in summary dismissal and legal action.

6.4 Non-Competition

Employees in key roles, particularly those with access to sensitive client relationships or proprietary information, may be subject to a **Non-Competition Clause** as stipulated in their Letter of Appointment. This clause typically restricts the employee from engaging in a competing business within a specified geographical area and for a specified period after leaving the Company. Such clauses are carefully drafted to be reasonable and enforceable under Singapore law.

6.5 Internet and Electronic Mail Usage

The Company provides internet access and electronic mail (email) for legitimate business purposes. Employees must not use Company resources for:

- Accessing, storing, or transmitting illegal, offensive, or inappropriate material.
- Engaging in activities that violate Company policies or local laws.
- Conducting personal business that interferes with work duties.

All electronic communications and data stored on Company systems are the property of HeiFinance and are subject to monitoring and inspection.

6.6 Updating of Personal Particulars

Employees are responsible for immediately notifying the Human Resources Department in writing of any changes to their personal particulars, including residential address, contact numbers, marital status, and next-of-kin details, to ensure accurate records and timely communication.

6.7 Dress Code

As a professional financial institution, HeiFinance requires all employees to adhere to a **Business Professional** dress code. This includes:

- **Male Employees:** Suit, shirt, and tie, or smart business attire.
- **Female Employees:** Business suit, dress, or smart professional attire. Casual Fridays may be permitted in certain non-client-facing departments, subject to departmental guidelines, but the attire must always remain neat and professional.

6.8 Corporate Gifts

Employees must adhere to the Company's strict policy on the acceptance of corporate gifts and entertainment. Generally, employees must not accept gifts, favours, or entertainment that could be reasonably construed as influencing a

business decision or creating a conflict of interest. All gifts exceeding a nominal value (e.g., S\$100) must be declared to the Compliance Department. The full policy is detailed in the HeiFinance Anti-Bribery and Corruption Policy.