

FRAUD and RISK CONTROL POLICY

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1. Introduction

StyloPay has built an open loop payments platform conforming to MasterCard and Visa specifications. The platform is available on a re-brandable basis. Industry specific value adds are included to address gaps in markets like Hospitality, Travel, Education and existing mobile Apps. Wallets powered by StyloPay digitize the pre-paid cards and enable NFC payment from mobile device in a secure manner

StyloPay's wallet APIs enable launch of digital wallets hassle free and quick. One such wallet is the international digital wallet that supports multiple currencies. Financial Institutions and Businesses the identified markets can now offer branded eWallet solutions to their customers and improve customer satisfaction and revenues.

This document is to set up StyloPay's Fraud and Risk Control Policy

Who is Affected: This policy affects all employees of this StyloPay and its subsidiaries, and all contractors, consultants, temporary employees and business partners. Employees who deliberately violate this policy will be subject disciplinary action up to and including termination.

Affected Systems: This policy applies to all computer and communication systems owned or operated by StyloPay and its subsidiaries. Similarly, this policy applies to all platforms (operating systems) and all application systems.

2. Fraud and Risk Control Policy

2.1 PURPOSE

The purpose of the corporate fraud policy is to facilitate the development of controls that will aid in the detection and prevention of fraud against Stylopay Limited. It is the intent of Stylopay Limited to promote consistent organizational behavior by providing guidelines and assigning responsibility for the development of controls and conduct of investigations.

2.2 SCOPE OF POLICY

This policy applies to any irregularity, or suspected irregularity, involving employees as well as shareholders, consultants, vendors, contractors, outside agencies doing business with employees of such agencies, and/or any other parties with a business relationship with Stylopay Limited (also called the Company). Any investigative activity required will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to the Company.

2.3 POLICY

Management is responsible for the detection and prevention of fraud, misappropriations, and other irregularities. Fraud is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury. Each member of the management team will be familiar with the types of improprieties that might occur within his or her area of responsibility and be alert for any indication of irregularity. Any irregularity that is detected or suspected must be reported immediately to the Company Director, who coordinates all investigations with the Legal Department and other affected areas, both internal and external.

2.4 ACTIONS not CONSTITUTING FRAUD

The terms defalcation, misappropriation, and other fiscal irregularities refer to, but are limited to:

- Any dishonest or fraudulent act.
- Misappropriation of funds, securities, supplies, or other assets.
- Impropriety in the handling or reporting of money or financial transactions.
- Profiteering as a result of insider knowledge of company activities.
- Disclosing confidential and proprietary information to outside parties.
- Disclosing to other persons securities activities engaged in or contemplated by the company.
- Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the Company. Exception: Gifts less than US \$50 in value.
- Destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment.
- Any similar or related irregularity.

2.5 OTHER IRREGULARITIES

Irregularities concerning an employee's moral, ethical, or behavioral conduct would be resolved jointly by departmental management and the Human Resources Department (HRD).

If there is any question as to whether an action constitutes fraud, contact the Director for guidance.

2.6 INVESTIGATION RESPONSIBILITIES

HRD has the primary responsibility for the investigation of all suspected fraudulent acts as defined in the policy. If the investigation substantiates that fraudulent activities have occurred, HRD will issue reports to appropriate designated personnel and, if appropriate, to the Board of Directors through the Audit Committee. Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with legal counsel and senior management, as will final decisions on disposition of the case.

2.7 CONFIDENTIALITY

The Unit treats all information received confidentially. Any employee who suspects dishonest or fraudulent activity will notify HRD immediately and should not attempt to personally conduct investigations or interviews/ interrogations related to any suspected fraudulent act (see Reporting Procedures section below). Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons suspected but subsequently found innocent of wrongful conduct and to protect the Company from potential civil liability.

2.8 AUTHORIZATION FOR INVESTIGATING SUSPECTED FRAUD

Members of the Investigation Unit will have:

- Free and unrestricted access to all Company records and premises, whether owned or rented.
- The authority to examine, copy, and/or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises without prior knowledge or consent of any individual who might use or have custody of any such items or facilities when it is within the scope of their investigation.

2.9 REPORTING PROCEDURES

Great care must be taken in the investigation of suspected improprieties or irregularities so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way. An employee who discovers or suspects fraudulent activity will contact HRD immediately. The employee or other complainant may remain anonymous. All inquiries concerning the activity under investigation from the suspected individual, his or her attorney or representative, or any other inquirer should be directed to the Investigations Unit or the Legal Department. No information concerning the status of an investigation will be given out. The proper response to any inquiries is: "I am not at liberty to discuss this matter."

Under no circumstances should any reference be made to "the allegation," "the crime," "the fraud," "the forgery," "the misappropriation," or any other specific reference. The reporting individual should be informed of the following:

- Do not contact the suspected individual in an effort to determine facts or demand restitution.
- Do not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by the Legal Department or Unit.

2.10 TERMINATION

If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed for approval by the designated representatives from Human Resources and the Legal Department and, if necessary, by outside counsel, before any such action is taken. HRD does not have the authority to terminate an employee. The decision to terminate an employee is made by the employee's management. Should the Unit believe the management decision inappropriate for the facts presented, the facts will be presented to executive-level management for a decision.

2.11 ADMINISTRATION

The Director is responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed annually and revised as needed.

3. Implementation of Policy

This Policy shall be deemed effective as of 01/04/2019. No part of this Policy shall have retroactive effect and shall thus apply only to matters occurring on or after this date

4. Revision History

Last Reviewed/Revised Date: April 01, 2019

For questions or clarification, please contact:

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5. Approval



Director

Date: 1st April 2019

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