



Complaints Concerning Accounting Matters Policy

Department:	GRC	Type:	Policy
Applies To:	Global	Last Reviewed:	23/05/2024
Administrator:	Governance, Risk and Compliance (GRC)	Last Approved:	July 2024
Approver:	David Wilson (CFO)	Effective As:	July 2024

PURPOSE

The policy governs the process by which employees and others can either directly or anonymously notify the Company of their complaints and concerns (collectively referred to as "Complaints") about the Company's Accounting Matters. The policy also deals with the establishment of a mechanism for responding to and keeping a record of such Complaints.

SCOPE

This policy applies to all PowerFleet employees and subsidiaries.

DEFINITION(S)

The terms defined herein:

"Accounting Matters" generally refers to issues or concerns related to financial accounting and auditing within the company. It includes various aspects of financial management and transparency, including financial reporting accuracy, Internal Control, Audit Concerns, Compliance with Laws and Regulations, Ethical Conduct and Financial Policies.

"Complaints" are an objection to something that is unfair, unacceptable, or otherwise not up to normal standards.

"Powerfleet" or **"the Company"** shall mean Powerfleet and its subsidiary companies.

POLICY

While the Company has implemented various internal controls that are intended to prevent, deter and remedy any violations or potential violations of applicable



laws and regulations relating to Accounting Matters, the Company realizes that even the best of systems cannot ensure that no violations of this nature will occur.

Non-retaliation Policy

The Company will not terminate, demote, threaten, harass, or in any other manner retaliate or discriminate against any employee based upon the good faith reporting by such employee of Complaints regarding the Company's Accounting Matters. All employees of the Company are prohibited from taking retaliatory or other discriminatory action against another employee for the submission of such Complaints.

Procedures for Reporting Complaints

Employees with Complaints about the Company's Accounting Matters may submit their Complaints in person, by mail or other written communication or by telephone to the individual who has been appointed as the Company's "Complaint Administrator." Michael McConnell is the Company's current Complaint Administrator.

Employees may also submit their Complaints anonymously by using the Whistleblowing Procedure which will be received by the Compliant Administrator.

Any Complaints submitted in this manner will be kept confidential by the Complaint Administrator to the extent possible, consistent with his responsibility to investigate such Complaints.

Procedure for Handling Complaints

- Upon receipt of a Complaint, the Complaint Administrator will determine whether the Complaint pertains to Accounting Matters and, where possible (if the Complaint has not been submitted anonymously), will acknowledge receipt of the Complaint to the person who submitted it.
- If the Complaint Administrator determines that the Complaint pertains to the Company's Accounting Matters, the Complaint Administrator will determine the most appropriate person or persons to investigate the Complaint. In most cases, this will be the Audit Committee or such other persons as the Audit Committee determines to be appropriate.
- The Audit Committee or its designees will conduct a thorough investigation of the Complaint.

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- Based on this investigation, the Audit Committee will determine what corrective action, if any, is required.
- Any corrective action will be taken as promptly as possible, as determined, and directed by the Audit Committee.
- If the Complaint Administrator determines that the Complaint does not pertain to the Company's Accounting Matters, the Complaint Administrator will, where possible (if the Complaint has not been submitted anonymously), notify the person who submitted the Complaint of his determination. If the person who submitted the Complaint disagrees with this determination, he or she may ask the Audit Committee to review whether the Complaint pertains to Accounting Matters. The determination of the Audit Committee as to whether the Complaint pertains to the Company's Accounting Matters will be final.

Records of Complaints and Investigations

The Complaint Administrator will:

- Keep a log of all Complaints received from employees and others;
- Keep track of the status of the investigation and resolution of each Complaint;
- Monitor the implementation of any required corrective action;
- Prepare a quarterly report for the Audit Committee summarizing the various Complaints received, the status of their investigation, what corrective action, if any, was directed to be taken by the Audit Committee and the implementation of such corrective action; and
- Retain copies of its Complaint log and quarterly reports to the Audit Committee in accordance with the Company's document retention policy.

COMPLIANCE

All PowerFleet employees and subsidiaries must comply with this Policy. Failure to comply may result in disciplinary action, including termination. Any person aware of non-compliance must report the violation in line with the Whistleblowing Policy.

AUDIT

This Policy is subject to periodic reviews and updates. Reviews and updates to the Policy are subject to review and approval by the corresponding Administrator and Approver. The Policy's effectiveness and compliance can be subject to audit annually or as deemed necessary by leadership.

REFERENCES

(Text)

REVISION HISTORY

Review Date	Reviewer(s)	Review Notes

APPROVAL HISTORY

Approval Dates	Approver(s)	Approval Notes
July 2024	David Wilson	Approved