

# WHISTLEBLOWING POLICY

## A. INTRODUCTION

1. Boustead Singapore Limited and its subsidiaries and associated companies (“Boustead Group”) observes and encourages its employees to meet the highest standards of ethical conduct. Each employee is required to act fairly, honestly and in accordance with all laws, contractual obligations and Boustead Group policies, at all times.
2. The Boustead Group has a zero-tolerance policy against fraud, corruption or unlawful behaviour. To assist in the early detection of misconduct that may have a harmful effect on the reputation and business of the Boustead Group, the Anti-Bribery and Corruption Policy and Whistleblowing Policy have been established<sup>[1]</sup> with the approval of the Audit & Risk Committee to outline the options for whistleblowing, the procedures for investigation of whistleblower complaints, and protection of whistleblowers from reprisal.

### 2.1 Anti-Bribery and Corruption Policy

The Boustead Group has implemented an Anti-Bribery and Corruption Policy.

### 2.2 Whistleblowing Policy

The Boustead Group has also implemented a Whistleblowing Policy which is established to give Boustead Group employees the assurance that they will be protected from reprisal or victimisation for whistleblowing in good faith, and to provide proper avenues for employees to raise concerns about actual or suspected improprieties, so as to deter wrongdoing and promote good corporate practices. The avenues of reporting are identified on the Boustead Group’s website and are available to both Boustead Group employees and third-parties outside the Boustead Group, such as suppliers, subcontractors, clients and members of the public.

3. Some examples of reportable incidents are:
  - 3.1 Concerns about the Boustead Group’s accounting, internal controls or auditing matters;
  - 3.2 Breach of or failure to implement or comply with significant obligations in the Boustead Group’s policies or code of conduct;
  - 3.3 Impropriety, corruption, acts of fraud, theft and/or misuse of the Boustead Group’s property, assets or resources;
  - 3.4 Commission of a criminal offence or breach of law;
  - 3.5 Abuse of power or authority;
  - 3.6 Serious conflict of interest without disclosure;
  - 3.7 Intentional provision of incorrect information to public bodies;
  - 3.8 Fraud against investors, or the making of fraudulent statements to the Singapore Exchange Securities Trading Limited, members of the investing public and regulatory authorities;
  - 3.9 Acts to mislead, deceive, manipulate, coerce or fraudulently influence any external or internal accountant or auditor in connection with the preparation, examination, audit or review of any financial statements or records of the Boustead Group;
  - 3.10 Concealing information about any malpractice or misconduct; and
  - 3.11 Any other serious improper matters which may cause financial or non-financial loss to the Boustead Group, or damage to the Boustead Group’s reputation.

## WHISTLEBLOWING POLICY

### B. HOW TO REPORT

The Whistleblowing Committee of the Boustead Group reviews all whistleblowing reports and updates the Audit & Risk Committee of all whistleblowing reports received.

Any concern regarding improper, unethical or unlawful conduct may be reported to the Whistleblowing Committee via the following channels:

Email	<a href="mailto:whistle-blow@boustead.sg">whistle-blow@boustead.sg</a>
Mail	<p>The report should be addressed to the Chairman, Audit &amp; Risk Committee at the address below:</p> <p>Boustead Singapore Limited 82 Ubi Avenue 4 #08-01 Edward Boustead Centre Singapore 408832</p>

The report should be submitted with the following particulars:

<b>Incident Reporting</b>	<ol style="list-style-type: none"> <li>1. Name of Whistleblower (unless anonymous)</li> <li>2. Date and Time of Incident</li> <li>3. Place of Incident</li> <li>4. Parties Involved in Incident</li> <li>5. Nature of Report</li> <li>6. Possible Evidence</li> </ol>
<b>Raising of Suspicion</b>	<ol style="list-style-type: none"> <li>1. Name of Whistleblower (unless anonymous)</li> <li>2. Nature of Suspicion</li> <li>3. Basis of Suspicion</li> <li>4. Possible Evidence</li> </ol>

### C. HANDLING OF REPORTS

Reports will be forwarded to the members of the Whistleblowing Committee, which consist of (1) a member of the Audit & Risk Committee, (2) Senior Vice President, Human Resources and (3) Senior Vice President, Internal Audit.

All reports (including the whistleblower's identity) will be kept confidential. The Boustead Group will not disclose information provided by the whistleblower unless the Boustead Group is compelled to disclose the information due to a legal obligation or to seek legal or audit advice or if the information is requested for a criminal investigation. Where possible, the Boustead Group will first contact the whistleblower before disclosing the whistleblower's identity.

### D. WHISTLEBLOWER PROTECTION

The Boustead Group does not condone any retributive action taken against employees who raise concerns through any of the avenues of reporting. Employees who make use of the avenues of reporting to raise concerns in good faith, will have their identities kept confidential, and will not be subject to dismissal even if they were mistaken. They will also be protected against reprisal in other forms, such as harassment.

## WHISTLEBLOWING POLICY

---

However, these protections will not be given to anyone misusing the avenues of reporting to make a frivolous, mischievous or malicious allegation.

---

*<sup>1</sup> The Boustead Group has established internal policies and procedures available to Boustead Group employees, which, where internally distributed, contains detailed procedures for matters including the receipt, reporting and investigation of whistle-blowing complaints, such as access to reports, retention of records, management of the alleged subject of whistleblowing and disclosure of investigation records.*