



WHISTLE-BLOWING POLICY
OF
HO BEE LAND LIMITED
(Incorporated in The Republic of Singapore)
(Company Registration No. 198702381M)

Updated and approved by the Board of Directors on 9 November 2020

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1 INTRODUCTION

- 1.1 The Singapore Code of Corporate Governance 2018 (“the Code”) provides that the duties of the Audit Committee include *“reviewing the policy and arrangements for concerns about possible improprieties in financial reporting or other matters to be safely raised, independently investigated and appropriately followed up on. The company publicly discloses, and clearly communicates to employees, the existence of a whistle-blowing policy and procedures for raising such concerns”*.

Pursuant to the Code, the Audit & Risk Committee of the Company shall have the overall authority and oversight of the whistle-blowing policy.

The Practice Guidance to the Code provides that the Audit Committee should report to the Board how it has discharged its responsibilities and whether it is able to discharge its duties independently. The activities the ACs should report to the Board include *“the significant matters raised through the whistle-blowing channel”*.

- 1.2 Ho Bee Land Limited (the “Company”) is fully committed to conducting business with integrity, maintaining good employment practices and high standards of openness, probity, accountability and corporate governance. In line with this commitment and the requirements of the Code, the Company formulated this Whistle-Blowing Policy (“the Policy”), which the Board of directors approved and adopted.

2 DEFINITIONS

Abbreviations used in this Policy have the following meanings:

“ARC”	refers to the Audit and Risk Committee of the Company
“CEO”	refers to the Chief Executive Officer of the Company
“COO”	refers to Chief Operating Officer of the Company
“External Party”	refers to a party who is not an employee, including but not limited to contractors, vendors, tenants, customers and business partners of the Company and its subsidiaries (the “Group”)
“Complaint”	refers to a complaint made under this Policy
“Policy”	refers to this document
“Whistleblower”	refers to any person who makes a complaint under this Policy and shall include a person who makes a complaint anonymously

3 SCOPE OF THE POLICY

The Policy is intended to provide guidance to individuals who believe they have discovered fraudulent activities, malpractices or improprieties. It is not designed to question financial or business decisions taken by the Company nor should the Company use it to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or other procedures.

The Policy sets out the procedures for employees and external parties to report in good faith, concerns over possible improprieties in financial reporting, fraudulent activities, malpractices or other matters, such as those described in **paragraph 4** below. When an individual discovers information which he/she believes involves serious malpractice or impropriety within the Group, this information should be disclosed without fear of reprisal.

Save as required by applicable laws and regulations, all incidents reported under this Policy, including the identity of the Whistleblower, will remain confidential.

4 REPORTABLE INCIDENTS

Reportable suspected wrongdoings include but are not limited to:

- Financial malpractice or impropriety;
- Fraud or corruption or any dishonest act;
- Criminal activity including forgery or falsification of and alteration to Company documents/accounts;
- Breach of legal obligation (including negligence, breach of contracts);
- Danger of destruction to and unsafe practices in the work environment;
- Improper conduct or unethical behaviour (e.g. conflicts of interest, disclosure of confidential and proprietary information to party(ies) without prior authorization and a need-to-know basis, accepting/seeking anything of material value from business associates e.g. vendors);
- Attempts to conceal any of the above; and
- Any other similar or related inappropriate conduct or activities that might lead to other damaging implications to the Group.

5 REPORTING PROCEDURES

- 5.1 The Whistleblower shall report to the Chairman of the ARC, any conduct or activity that an individual reasonably believes in good faith to be a reportable wrongdoing as defined in this Policy. The Complaint should be made via one of the following communication channels:

Email	whistleblow@hobee.com
Postal address	Chairman of the Audit and Risk Committee c/o 9 North Buona Vista Drive #11-01 The Metropolis Tower 1 Singapore 138588

- 5.2 The Complaint should, to the fullest extent possible, include the following information:
- If the Whistleblower is an employee, the department in which he/she works.
 - If the Whistleblower is an External Party, the name of the employer or the Whistleblower's relationship with the Group.
 - Date, time and place of the incident(s)/transaction(s).
 - Identity and particulars of the parties involved.
 - Evidence substantiating the allegations.
 - Any relevant information concerning the allegations.
 - Contact details (to facilitate clarifications, where necessary).
- 5.3 The Group is committed to protect Whistleblowers under this policy and encourages Whistleblowers to identify themselves and provide their contact particulars. Clarifications are often needed and helpful in facilitating investigations.
- 5.4 Reports of any of the above actions that are deemed to be significant by the ARC Chairman after consultation with the Chairman of the Board will be duly investigated by an Investigation Committee. The Investigation Committee shall comprise independent members appointed by the ARC.
- 5.5 All employees must provide full cooperation and support to the Investigation Committee.

6 INVESTIGATION

- 6.1 All significant reports made/received shall be thoroughly investigated by the Investigation Committee with the objective of locating evidence that either substantiates or refutes the claims made by the Whistleblower.
- 6.2 The Investigation Committee may contact the Whistleblower and any party(ies) or personnel for further information and/or any documents that can shed light to the investigation during the investigation.
- 6.3 The Investigation Committee may enlist, at the expense of the Company, the assistance of outside legal, accounting or such other advisors and professionals, as may be appropriate or required to conduct the investigation.
- 6.4 The Investigation Committee shall exercise great care, sensitivity and timeliness whilst carrying out the investigation to avoid "misleading or wrongful" conclusions or actions which might affect the evidence of the investigation or result in wrongful accusations of any party(ies).
- 6.5 The Company Secretary shall maintain a register for the purposes of recording all reports received, the date of such report made, the nature of such report made, and a summary of their investigations and their observations.
- 6.6 Investigation results are confidential and access to such reports and records is restricted to the Investigation Committee, the CEO and COO. Access may be granted to other parties at the discretion of the CEO (or the ARC if the Complaint relates to the CEO/COO).

- 6.7 The applicable law, rules and regulations shall be observed in any investigation arising out of a Whistleblower report. As such, the person against whom the allegation is made shall be given the right to due process, including the opportunity to present evidence to disprove the allegation.
- 6.8 Where there are reasonable grounds to suspect any criminal conduct or wrongdoing, upon consultation with the CEO and COO (or the ARC if the Complaint relates to the CEO/COO), the requisite report may be filed with the relevant law enforcement agency(ies).
- 6.9 If the results of an investigation show that the Whistleblower acted maliciously or did not act in good faith or submitted a Complaint which he knows to be false or without reasonable belief in the truth or accuracy of the information furnished, the matter shall be referred to the CEO for such action as may be appropriate. The CEO in consultation with the COO shall decide on the appropriate action to be taken against the Whistleblower.

7 ADMINISTRATION AND BOARD REPORT

- 7.1 The ARC shall review and submit a report to the Board of Directors of the Company on a half-yearly basis and whenever else as deemed necessary. The report (if any) shall include the following information:
- (i) the Whistleblower (unless anonymous)
 - (ii) a description of the reportable conduct or activity
 - (iii) the status of the investigation
 - (iv) any conclusions reached by the Investigation Committee
 - (v) findings and recommendations.
- 7.2 A copy of the Policy is available on the public website and made available to all employees. All new employees will be briefed on the Policy.
- 7.3 This Policy is subject to a review once every two years and may be amended from time to time. All amendments must be endorsed by the ARC and approved by the Board of Directors of the Company.

8 WHISTLEBLOWER PROTECTION AND IMMUNITY FROM DISCIPLINARY ACTION

- 8.1 The Company encourages the reporting of fraudulent practices and inappropriate activities and in pursuit thereof, shall grant administrative immunity to Whistleblowers. Subject to applicable laws and regulations, the Group will take reasonable steps to protect the confidentiality and identity of the Whistleblower.
- 8.2 A Whistleblower acting in good faith and who has not himself or herself engaged in serious misconduct or illegal conduct shall be protected from any reprisal, whether direct or indirect, carried out by management, other employees, tenants, business partners or clients, at work or outside the workplace. Reprisals may take various forms and may include any one of the

following:

- demotion, suspension or termination of employment; or
- any form of discrimination, harassment, intimidation or victimisation; or cause the Whistleblower to be otherwise ostracized.

8.3 If it is determined that the Whistleblower who is an employee experienced any reprisal as a consequence of his Complaint, the ARC shall ensure that immediate action is taken to reinstate the employee to his former position, and/or that he be fully compensated for any losses or damages due to the reprisal.