

## **Part 6: Conduct & Discipline**

### **6.1 Code of Conduct**

6.1.1 All employees are required to observe and adhere to the following:

- a) To faithfully and diligently perform such duties and accept such responsibilities as may from time to time be assigned by the Group. Every employee is expected to promote and advance the interests of the Group at all times.
- b) To perform duties in respect of the company within the Group he/ she is attached to as well as any other company within the Group.
- c) To faithfully observe and comply with all procedures, practices and policies of the Group, whether expressed or implied.
- d) To faithfully observe and comply with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties.

6.1.2 Employees shall devote their whole time, attention, energies and skill solely to the business of the Group and shall not be concerned or interested directly or indirectly in any business other than that of the Group. Without the written approval or permission of the Group, no employee is allowed, during the period of his/ her employment with the Group:

- a) to take up employment, whether paid or unpaid, with another employer; or
- b) to engage or concern himself/ herself or be interested in any other business, whether or not the business belongs to him/ her or to any member of his/ her family or any other person or corporation; or
- c) to have proprietary or pecuniary interest in the business of any other group, firm or individual, business of which is in whole or in part similar to any trade or business carried on by the Group; or
- d) to undertake any form of investment which would in the opinion of the Group interfere with and adversely affect the discharge of his/ her duties; or
- e) to the extent the employee is aware, to trade with any group or firm in which the employee or his/ her family or any other member of the staff is interested directly or indirectly; or
- f) to have any outside interest which is in direct or indirect conflict with the business of the Group in which the employee is employed in.

6.1.3 Any employee found to be so employed, engaged, invested, traded, concerned or interested as aforesaid shall be regarded to have breached a condition of employment and the Management reserves the right to terminate the contract of employment forthwith without notice or to take other action as the Management deems fit.

6.1.4 No employee shall without the prior approval of his/ her Division/ Department Head accept directly or indirectly, any payments, services or loans from a supplier, contractor, subcontractor, customer or other entity with which the Group does business. The foregoing shall be deemed to include gifts, trips, entertainment, or

other favours of more than nominal value but shall exclude loans from any financial institution approved by the Central Bank of Malaysia.

- 6.1.5 Employees should not work with their immediate family members (i.e. spouses, parents, siblings or children) or another colleague with whom they have a personal relationship, in the same Division/ Department and/ or in a position of direct subordination or supervision. You must promptly declare any such situations to Human Resources (HR) Department. The company has the right to take all necessary steps to ensure any element of conflict is removed, including requiring the transfer of personnel.
- 6.1.6 Employees must not sell, manufacture, distribute, possess, use or be under the influence of illegal drugs in the workplace or while performing work related duties. Additionally, you must not consume alcohol at any time during the working day and/ or at a company sanctioned event to such a level that your ability to work is significantly impaired.
- 6.1.7 Use of abusive language and physical violence will not be tolerated.
- 6.1.8 An employee who is detained in police custody, whether on a criminal charge or otherwise, shall inform the situation to the Company.

## 6.2 **Confidential & Proprietary Information**

- 6.2.1 An employee of the Group shall not, either during the continuance of his/ her employment or thereafter, except in the proper course of his/ her duties, divulge to any person whosoever and shall use his/ her best endeavours to prevent the publication or disclosure of all confidential and proprietary information which comes into his/ her knowledge as a result of his/ her employment within the Group. Such confidential and proprietary information shall include any information relating to the Group's business, operations, processes, plans, intentions, inventions, product information, know-how, design rights, drawings, blueprint, charts, techniques, sources of supply, formulae, analyses, reports, methods of working, data and specifications, trade secrets, price list, cost information, computer programmes, market opportunities, customer information, financial information, business and research plans and other commercially valuable information of any kind which the employee shall have access to whilst in the employment of the Group.
- 6.2.2 The employee shall not copy, reproduce or reduce in writing any part of the confidential and proprietary information thereof except as may be reasonable necessary for the purpose of performing his/ her duties and that any copies, reproductions or reductions to writing so made shall be the property of the Group.
- 6.2.3 The employee shall apply thereto no lesser security measures and degree of care to protect the confidentiality and secrecy of the confidential and proprietary information, than those which he/ she would apply to his own personal information.
- 6.2.4 The employee shall deliver to the Group upon leaving his/ her employment for any reason whatsoever and/ or any time the Group may so request, all such confidential and proprietary information and other property constituting or relating to the employee's work for the Group, including any handbooks or materials provided by the Group.
- 6.2.5 Any employee who receives a subpoena or other requests seeking disclosure of Group information is to contact his/ her immediate superior for guidance.

- 6.2.6 If he/ she is found to have divulged or have caused to divulge or to have failed to use his/ her best endeavours to prevent the publication or disclosure of such secrets or processes, the Group reserves the right to terminate the contract of employment forthwith without notice and/ or to take the appropriate legal action against the defaulting employee.
- 6.2.7 Disposal of confidential information must be done in a way that protects the confidentiality of the information. Paper records must be shredded and storage media formatted in a way that ensures that third parties cannot access the information.

### 6.3 **Intellectual Property**

- 6.3.1 Any invention, improvement, literary rights, copyrights, trademarks, patents and/ or new discoveries ("Intellectual Property") which originates from or conceived by the employee, whether alone or with any person or persons while in the employment within the Group which relates either directly or indirectly to the Group shall belong to and be the absolute property of the Group.
- 6.3.2 The employee shall promptly disclose to the Group of all such Intellectual Property made by him/ her alone or with any person or persons and shall hold them in trust for the Group.
- 6.3.3 The employee shall assign and hereby agrees to assign to the Group any and all rights to the Intellectual Property, as and when directed by the Group and further agrees that the Group shall have the absolute right to use experimentally or commercially the Intellectual Property or any part thereof.
- 6.3.4 The employee shall at the request and expense of the Group do all things necessary or desirable to substantiate the rights of the Group as herein mentioned.
- 6.3.5 This provision shall not apply to any invention for which no equipment, supplies, facilities, know-how or trade secret information of the Group was used and which was developed entirely on the employee's personal time and which does not relate to the business of the Group, directly or indirectly, or the Group's actual or demonstrated anticipated research and/ or development, or which does not result from the work performed by the employee for the Group.

### 6.4 **E-mail and Internet Policies**

#### 6.4.1 **E-mail Policy**

- a) The Group's email system is provided to appropriate employees to assist them in the performance of their job functions.
- b) Without prior written permission from the Management, the Group's email network must not be used to disseminate commercial or personal advertisements, solicitations or promotions.
- c) All business email communication – whether in or outside the office through

remote access or through the Internet – must be handled with the same care as letters, faxes, memos or other Group business communications. Users must not use the email network to send material that is fraudulent, harassing, racist, embarrassing, sexually explicit, profane, obscene, intimidating, defamatory or otherwise inappropriate or unlawful.

- d) The email system must not be used to send or forward chain letters, letter bombs (repeated sending of the same email to the same person(s), spam (widespread distribution of unsolicited emails), viruses or hoaxes.
- e) Email users shall not give the impression that they are representing, giving opinions, or otherwise making statements on behalf of the Group, unless expressly authorised to do so, by the nature of their position in the organisation.
- f) No Group proprietary information is to be distributed by email (or other means) unless prior approval has been granted by Management.
- g) Employees should not retrieve or read emails that were not sent to them unless authorized by the Group or by the email recipient.
- h) Every employee is responsible for the use of his/ her own email account and for protecting its password.
- i) An employee's email account shall be disabled if he/ she leaves the employment of the Group or if he/she is suspended from duty. However, the Group reserves the right to access and preserve all contents in the account.
- j) Incidental and occasional personal use of email that does not interfere with official work is permitted. Such messages become the property of the Group and are subject to the same conditions as the Group's email.
- k) No personal business is to be conducted using the Group's email.

#### 6.4.2 **Internet Usage Policy**

- a) Users are advised not to download or publish any material that is objectionable on the grounds of public interest, public morality, public order, public security, national harmony, or otherwise prohibited by the applicable Malaysia laws.
- b) Without prior written permission from the Management, the Group's Internet access must not be used to disseminate, view or store commercial or personal advertisements, solicitations or promotions.
- c) Employees must not use the Group's Internet connection to download and install non work-related software (e.g. games, chat programs, etc.) over the Internet.
- d) Computer resources are not unlimited. Network bandwidth and storage have limited capacity, and therefore users connected to the Internet have a responsibility to conserve these resources. As such, the users must not deliberately perform acts that create unnecessary loads on network traffic

associated with non business-related uses of the Internet.

- e) Users are held personally liable for the consequences of any abuse of the Internet.
- f) Anyone receiving offensive or undesirable materials, or believes someone else has violated the Internet usage rule is advised to notify his/ her immediate superior immediately.
- g) Any form of hacking, including attempting to gain access to restricted resources within the Group's network; damaging or deleting the files of another user is strictly prohibited.

#### 6.4.3 **Violations**

- a) The Group reserves its rights, where there is sufficient cause, to monitor traffic, restrict or discontinue access to some or all network resources, examines files and emails for investigation purposes by person(s) authorised by the Group President & CEO or Division/ Department Head.
- b) Violation of this policy shall result in disciplinary action up to and including termination and/ or legal action if warranted.
- c) Employees should report any misuse of the Group's email system or violations of this policy to HR Department.

#### 6.4.4 **Creation & Removal of Email Accounts**

- a) Each Country HR representative is required to update Information Technology (IT) and HR Departments for email account maintenance when a new staff joins the Company as well as changes in designations for existing staff.
- b) IT Department will periodically print out the overall list of external email addresses for the Country HR representative for verification and update.

#### **Staff Who Cease Employment with the Group**

- a) Each Country HR representative is responsible to update IT and HR Departments on staff who have ceased employment with the Company so that IT Department can remove their email address from the global address book immediately.

### 6.5 **Employee's Use of Social Media**

- 6.5.1 Employees must always be aware that all Group personnel are always viewed as ambassadors of the Hong Leong brand, credible spokespersons of the Group and technical/ industry experts.

Thus, at all times no member of the Group shall approve or support any action or

activity that in any way brings the organisation into ill repute or create negative publicity for the organisation. As an ambassador of the Group, staff must consistently act with honesty and integrity and be mindful of the implications of their actions or activity on the Group.

6.5.2 Employees are expected to maintain the same high standards of conduct and behaviour online as would be expected elsewhere and/ or outlined in the Code. This includes but not limited to:

- being apolitical and professional
- behaving with respect and courtesy, and without harassment
- dealing appropriately with information, recognising that some information needs to remain confidential
- being sensitive to diversity
- taking reasonable steps to avoid conflicts of interest

## 6.6 **Media Relations**

6.6.1 The Group does not generally comment on media reports. In cases of material inaccuracies, Corporate Communications Department in consultation with Legal Department and Secretariat Department will arrange for the appropriate response, if required. However, there may be instances where it would be appropriate to address queries by the media. In such cases, the following policy will apply to all staff.

- a) At no time should any employee deal or communicate directly or indirectly with the media on the Group's affairs. In particular, an employee should never give any comments to the media, without prior clearance of the Group President & CEO or the Group Company Secretary.
- b) Coordinating corporate media relations is within the function of the Corporate Communications Department. All media enquiries should be channeled to the Head of Corporate Communications or such other persons as may be designated by the Group President & CEO, with a draft explanatory reply, where appropriate.
- c) General Managers may however be authorised to deal with the media on specific matters relating to their operations. However, they should exercise proper judgement and prudence in disclosing information which may be considered price sensitive or confidential. The Group President & CEO or Group Company Secretary should be consulted if the matter is sensitive. Staff who has been delegated to handle advertising and promotion also need to exercise prudence and should be supervised.

## 6.7 **Public Appearance As Guest Speaker**

6.7.1 No employee of the Group is allowed to participate as a speaker in talks, seminars or conferences that are not organised by the Group without the prior approval of Group President & CEO or SBG Managing Director.

6.7.2 When applying for approval, the employee concerned is required to submit the

intents and contents (or full text, if otherwise requested) of his/ her talk or speech to be delivered for consideration and approval.

6.7.3 Unless otherwise authorised, the employee shall in no circumstances, disclose, divulge or implicate any confidential information pertaining to the company's or Group's business, operations and policies.

## 6.8 **Anti-Corruption Policy**

### 6.8.1 **Anti-Corruption Practices**

- a) To ensure that our business dealings are conducted with integrity, an employee is strictly prohibited from accepting any gratifications from any business partners (i.e. existing and potential customers, vendors, contractors, partners, government officials and other business associates).
- b) Definition of 'gratification' under the Malaysian Anti-Corruption Commission Act 2009 means;
  - (i) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage;
  - (ii) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;
  - (iii) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
  - (iv) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;
  - (v) any forbearance to demand any money or money's worth or valuable thing;
  - (vi) any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and
  - (vii) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (i) to (vi);
- c) Employees could consider accepting voluntarily-given corporate gifts only if:
  - i) the acceptance will not influence the work performance or judgment of the employee receiving it in dealings with the giver;
  - ii) the recipient will not feel obliged to do something in return for the offer;

- iii) the recipient is able to discuss the acceptance openly without reservation.
- iv) such momentos and souvenirs have no commercial value such as diaries, calendar, memo pads, year planner, etc.; or
- v) the nature (advertising, promotional or customary) and the value (subject to a maximum of MYR450.00) of the corporate gifts are such that refusal could be seen as unsociable or impolite, bringing disrepute to the Hong Leong name.

In such an event, the employee must declare using Gift Declaration form (Annex 20) and submit the form and gifts to HR Department for disposal. Usually these shall be used for staff functions or, in the case of perishable items, they shall be opened and distributed to the employees.

- d) All gifts received must be acknowledged with a suitable letter of thanks/ appreciation and a blind copy extended to HR Department for record.
- e) In case of doubt, the recipient should refer the matter to their immediate superior/ Department Head or HR Department for advice and instruction.
- f) An employee is strictly prohibited from soliciting gifts or seeking favours or preferential terms for his own personal benefits from any business partner whom he has dealings with in an official capacity.

## 6.8.2 **Corruption Practices**

- a) Under no circumstances may an employee offer gratification to any person or company for the purpose of influencing such person or company in obtaining or retaining business for, or directing business to the Group. Even when an offer of gratification carries no intention of improper influence, it should be ascertained that the intended recipient is permitted by his employer/ principal to accept it under the relevant circumstance before the gratification is offered.
- b) Any commissions, favourable terms conceded or payments made by employees when conducting business must be in accordance with the policies of the Group in force at the time or in line with current market practice.
- c) When recommending suppliers, contractors or other service providers to the Group, employees must disclose any personal interest or possible benefit (e.g. if a relative is an owner or interested in that supplier). All such arrangements must be entered into on the best terms available and be in the best interests of the Group.
- d) No gratification should be offered to any public servant (including government authorities) as a reward for or inducement to his/ her performing any act in his/ her official capacity or his/ her showing any favour or providing any assistance in business dealing with the authorities.



## 6.9 **Abuse of Power**

- 6.9.1 All employees are not to use their position to influence other employees, current and potential customers or business partners of the Group to act in their personal interest or in the interest of anyone other than the Group.
- 6.9.2 All employees are not allowed to use the Group's name or facilities, their position and/ or connection with the Group to gain personal advantage and preferential treatment or to engage in activities or unethical arrangements for personal or mutual gains.

## 6.10 **Personal Finances**

- 6.10.1 Any improper handling by an employee of his/ her personal finances could undermine his/ her credibility and the reputation of the Group. It could also cause others to question his/ her decision-making on the job or task that he/ she is handling. Therefore, the employee must handle personal finances responsibly, with integrity, and in compliance with all relevant laws and regulations. He/ She must not promote or participate in illegal financing schemes, tontine schemes and otherwise carry on illegal activities for own personal gain or the gain of others.
- 6.10.2 The Company reserves the right to carry out checks of an employee's past, as well as present financial activities and patterns. Where an employee fails to fulfil his/ her financial obligations as and when they fall due or has been the subject of a judgement debt which is unsatisfied, either in whole or in part, the Company may take appropriate action, including:
- removing the employee from certain positions or roles e.g. position of authority, cash handling, etc.; and
  - termination of employment if the employee is declared bankrupt and is no longer suitable to be employed by the Group.

An employee's career advancement may also be impacted as a result of his poor financial standing such as his promotion being withheld.

## 6.11 **Integrity of Records**

- 6.11.1 Employees must not make entries or allow entries to be made for any account, record or document of the Company that are false or would obscure the true nature of the transaction as well as to mislead the true authorised limits or approval by the relevant authority of such transactions.
- 6.11.2 Employees should report to their superior immediately upon discovery of any unauthorised copying, entries, deletions or alterations in the Company's or Group's records.

## 6.12 **Insider Trading**

- 6.12.1 No employee shall deal or influence any other person to deal in the securities of any company listed or pending listing on a stock exchange at any time when he is in

possession of information obtained as a result of his employment by, or his connection with the Group, which is not generally available to the public and which, if it were so available, would likely to have a material effect in the market price or market activity of the shares.

- 6.12.2 Employees who are in possession of market sensitive information are not allowed to trade in securities of the Group or another listed company if that information has not been made public. Parties are also prohibited from disclosing any non-public price sensitive information to any third party.

### **6.13 Money Laundering and Terrorism Financing**

- 6.13.1 All employees must abide by the laws and regulation pertaining to anti-money laundering and countering the financing of terrorism, as provided under the Malaysia Anti-Money Laundering and Anti-Terrorism Financing Act 2001 and such other legislations as may be implemented from time to time.
- 6.13.2 Employees should always ensure that they are conducting business with reputable counterparties, for legitimate business purposes and with legitimate funds and if they suspect money laundering activities, they should report it to their respective Department Head or the relevant person(s) designated by the Company.

### **6.14 Personal Declarations on Legal and Regulatory Proceedings**

- 6.14.1 You must promptly declare to the HR Department any criminal, legal or regulatory proceedings in which you are involved in, whether or not the proceedings relate to the Company and/ or the Group. These include:
- a) any arrest, charge, conviction or legal proceeding relating to a criminal charge including unresolved criminal charges, however minor;
  - b) any inquiry or action by a financial institution regulator, law enforcement agency or similar authority;
  - c) any legal claims against you relating to fraud, dishonesty, or unfair or unethical conduct committed by you
- 6.14.2 You do not need to declare minor traffic offenses. If you have questions on whether you need to declare a criminal, legal or regulatory proceeding, contact the HR Department.

### **6.15 Disciplinary Action**

- 6.15.1 If an employee is found to have committed wilful disobedience to lawful orders, neglect of duties, negligence causing loss or damage to life or property, dishonesty, or misconduct inconsistent with the fulfilment of the express or implied conditions of service, he/ she shall be informed of the wrong he/ she is alleged to have committed and be given an opportunity to be heard either in writing or at an inquiry. Where an inquiry is required to be conducted, the inquiring panel shall comprise

representative(s) of the Company and/ or the Group.

- 6.15.2 If the employee fails to exculpate himself/ herself, the appropriate disciplinary action including termination of employment shall be taken against him/ her.
- 6.15.3 Any disciplinary action taken shall not preclude the Company or the Group from taking any other actions, legal or otherwise, if required.
- 6.15.4 Where required, an employee who is alleged to have committed misconduct may be suspended from work whether at half or full pay for the purposes of investigation and/ or for the holding of any inquiry.

## 6.16 **Compliance with Rules and Regulations**

- 6.16.1 An employee is required to notify HR Department immediately if there are any changes to his/ her home address, telephone number, marital status, name and address of next of kin for emergency contact, number of dependents and details, bank account number for payroll purpose and additional educational qualifications.
- 6.16.2 During the continuance of his/ her employment with the Group, an employee shall undertake to observe and comply with all proper orders and instructions of the Group and to be bound by all rules and regulations for the time being in force or applicable to his/ her employment and to follow all procedures as laid out in the Human Resource Policies & Procedures Manual.

## 6.17 **Whistle-Blowing Policy**

### 6.17.1 **Definitions**

- a) “Whistle-blowing” refers to the disclosure by employees or external parties which reasonably suggests there are possible improprieties or any issues/ concerns relating to the Group involving employees as well as consultants, vendors, contractors, and/ or any other parties/ stakeholders with a business relationship with the Company.
- b) “Whistle-blower” refers to person or entity making a disclosure about possible improprieties or any issues/ concerns relating to the Group involving employees as well as consultants, vendors, contractors, and/ or any other parties/ stakeholders with a business relationship with the Company.
- c) “Whistle-Blowing Register” means a register to record details of all whistle-blowing reports lodged.

### 6.17.2 **Objectives and Purposes**

- a) GuocoLand Limited (“GLL” or the “Company”) and subsidiaries (the “Group”) are committed to conduct business with integrity and high standards of corporate governance and conduct as well as compliance with applicable laws and regulatory requirements. In line with this commitment and the Singapore

Code of Corporate Governance, the whistle-blowing policy is adopted to provide proper avenues or channels for employees and any other persons to raise or report any concerns/ issues about actual or suspected improprieties in matters relating to the Group involving employees as well as consultants, vendors, contractors, and/ or any other parties/ stakeholders with a business relationship with the Group.

- b) This Whistle-Blowing Policy encourages employees and/ or external parties, such as suppliers, customers, contractors and other stakeholders, to report any serious wrongdoing or concerns regarding questionable accounting or auditing matters, internal controls, disclosure matters, conflict of interest, insider trading, collusion with competitors, serious breaches of Group policy, malpractice, unsafe work practices or any other matters involving fraud, corruption and employee misconduct.
- c) This Whistle-Blowing Policy gives employees the assurance that they will be protected from reprisals or victimisation for whistle-blowing in good faith.
- d) This Whistle-Blowing Policy establishes a framework for whistle-blowing and provides for independent investigations of such matters and appropriate follow up actions to be taken.
- e) The GLL Audit and Risk Committee (“ARC”) has been entrusted by the Board of Directors to have overall authority and oversight of this Whistle-Blowing Policy.
- f) This Whistle-Blowing Policy is endorsed by GLL ARC and applies to the Group.

### 6.17.3 **Responsibility**

Each Employee is personally responsible to raise to the Company, his/ her valid concerns about malpractice or impropriety in the work place.

### 6.17.4 **Reportable Conduct**

This Whistle-Blowing Policy provides an avenue for the whistle-blower to report any conduct whether willful or otherwise:

- a) Forgery or alteration of any cheque, bank draft or any other financial or other document belonging or relating to the Group
- b) Misappropriation of funds, supplies, or other assets
- c) Impropriety in the handling or reporting of money or financial transactions
- d) Profiteering as a result of insider knowledge of corporate activities
- e) Disclosing confidential or proprietary information to outside parties
- f) Accepting or seeking anything of material value from consultants, vendors,

contractors, or persons providing services/ materials to the Group and/ or any other parties/ stakeholders with a business relationship with the Group

- g) Destruction, removal or inappropriate use of records, furniture, fixtures, and equipment
- h) Any other financial malpractice, impropriety or fraud
- i) Failure to comply with laws and regulations
- j) Criminal conduct or other act/ omission which may warrant civil prosecution
- k) Improper conduct or unethical behaviour
- l) An unsafe work practice
- m) Damage to the reputation of the Company
- n) Attempts to conceal any of the above

The above list is not exhaustive.

#### 6.17.5 **Reprisal**

The whistle-blower who reports in good faith will not be penalised for reprisal. Reprisals of any form will not be tolerated and it shall be reported to Management immediately and be promptly investigated.

#### 6.17.6 **Confidentiality**

- a) The Company shall maintain the confidentiality of whistle-blowers to the fullest extent reasonably practicable within the legitimate needs of law and any ensuing evaluation or investigation.
- b) The identity of whistle-blowers, person(s) being reported on and the results of the investigation (unless required to be disclosed by law or any regulatory authority), will be kept confidential and confined to the ARC, Group President & CEO, Group CFO, Internal Auditors and appropriate personnel so long as it does not hinder or frustrate any investigation.
- c) The investigation process may reveal the source of the information to persons involved in the investigation or resolution of the investigation report. The whistle-blower making the report may need to provide a statement as part of the evidence required and it shall be kept private and confidential.

#### 6.17.7 **Reporting Procedure**

- a) The whistle-blower who makes a report shall do so only:

- i) in good faith;
  - ii) in the reasonable belief that the reportable issue could be tantamount to malpractice; or impropriety; and
  - iii) after having acquired appropriate, though not necessarily complete, supporting detail and evidence.
- b) The whistle-blower who makes a report must not:
  - i) contact the suspected individual in an effort to determine facts or demand restitution; or
  - ii) discuss the case, facts or suspicions with anyone except Management assigned personnel or unless specifically asked to do so by it.
- c) The whistle-blower who reports the malpractice or impropriety shall name the report subject as "Whistle-Blowing". Such reports must be in written form. All written reports shall be treated by the Company with an appropriate level of confidentiality. When making a report, the whistle-blower should include the following information:
  - i) Date, time and place of the actions/transactions;
  - ii) Identity and particulars of parties involved;
  - iii) Description of the improprieties and wrongdoing; and
  - iv) Any other relevant information or documentation that would assist in the evaluation of the report.
- d) Concerns or irregularities expressed anonymously are more difficult to act upon effectively but they will be considered, taking into account the seriousness and credibility of the issues raised, and the likelihood of confirming the allegation from sources and information provided.
- e) Dedicated communication channel is established and whistle-blowers may submit the written report in the following manner:
  - i) Send letter to:  
Group Internal Auditors  
1 Wallich Street  
#31-01  
Singapore 078881; or
  - ii) send email to the designated email address:  
whistle-blowing@guocoland.com
- g) On receipt of the whistle-blowing report, the Head of Group Internal Audit, Head of Group Human Resources or Group Company Secretary shall refer

the matter to one of the following group who will determine the appropriate course of action.

- i) Report involving SBG General Manager level and below will be referred to Group President & CEO and Group CFO and if the matter relates to fraud and breaches of corporate governance, it will be escalated to the ARC.
- ii) Report involving SBG Managing Director and GLL Department Head will be referred to Group President & CEO, Group CFO, Chairman and ARC.
- h) The whistle-blowing report involving GLL senior management, Head of Internal Audit, Head of Group Human Resources or Group Company Secretary may be referred directly to Chairman of the ARC using the following email communication channel:

arc@guocoland.com

- i) ARC may be consulted for any course of action to be taken, if the whistle-blowing relates to fraud and breaches of Corporate Governance and Group policies.

#### **6.17.8 Whistle-Blowing Register**

Internal Auditors will maintain a Whistle-Blowing Register for the purposes of recording all reports received which include the date of report, whistle-blower's name and contact information, the key issue(s) raised. The Whistle-Blowing Register should be presented to ARC.

#### **6.17.9 Investigation Procedure**

- a) GLL senior management and/ or ARC will consider the information made available to them and decide on:
  - i) whether the whistle-blowing issue merits an investigation by the Company;
  - ii) if the issue merits further investigation, decide and instruct Internal Auditors or appropriate personnel ("investigator") to carry out the investigation;
  - iii) identify the person who will lead the investigation;
  - iv) determine the process/ procedure to be followed; and
  - v) the scope of the concluding report.
- b) Any investigation will be conducted as sensitively and speedily as possible. The investigation will include but not limited to the following steps:

- i) full details of the whistle-blowing issue be obtained;
  - ii) the issue be fully investigated; and
  - iii) the person who made the report may or may not be informed of the outcome of the investigation, in due course and as appropriate, of any action taken.
- c) Interviews may be conducted to obtain testimonial evidence and employees involved are required to cooperate and to respond completely and truthfully to requests for information.
  - d) During the course of investigation, if Internal Auditors or appropriate personnel identify internal control weakness which may or may not relate to the whistle-blowing issue/ matter, they shall record the internal control weakness and propose mitigating measures in the final report.
  - e) All information disclosed during the course of investigation will be kept confidential.
  - f) Depending on the nature of the issue/ matter and at the appropriate time (subject to the progress and status of the investigation), the person against whom a whistle blowing is made, may be informed of it. In the case of a whistle-blowing on an employee of the Group, such employee shall be allowed to comment and respond to the issue/ matter. If the employee fails to cooperate in an investigation, or deliberately provide false information during an investigation, he/ she shall be subject to strict disciplinary action up to, and including, immediate dismissal.
  - g) At the finalisation of an investigation, an investigation report will be prepared by the Internal Auditor or appropriate personnel for review by GLL senior management and ARC. The report of the findings shall as far as the Company is concerned, be taken as final.
  - h) The final report should determine whether a violation has occurred or the issue/ matter raised is substantiated, preventive and corrective action taken to ensure such wrongdoing will not recur.
  - i) The Company reserves the rights to refer any concern or issue/ matter to appropriate external regulatory authorities and employee may be subject to disciplinary action.

#### **6.17.10 Abuse of Reporting Process**

- a) The whistle blower making a whistle-blowing report shall comply fully with the procedures herein failing which the Company shall be at the discretion to consider that an investigation is not required.
- b) A malicious or frivolous report made by an employee against company official or fellow colleagues, may result in the Company, after proper investigation,



taking disciplinary action against him or her who abuse the whistle-blowing mechanism and such action may include termination of employment.

- c) The Company will not be liable for any personal suits taken by the person on whom a report is made against the person making such a report.

#### 6.17.11 Conclusion

- a) This Whistle-Blowing Policy has been designed and implemented to assure employees who make *bona fide* reports of malpractice or impropriety in the workplace that they will not be penalised or discriminated against by Management as a result of making such reports.

Appendix A

Whistle-Blowing Flow Chart

