



**F&N GROUP
WHISTLE-BLOWING POLICY**

Contents

1. INTRODUCTION	1
2. THE POLICY	1
3. SCOPE	2
4. GOOD FAITH REPORTING/ DISCLOSURES	3
5. CONFIDENTIALITY	3
6. SAFEGUARDS	4
7. COMMUNICATIONS AND ACTIONS	4
ATTACHMENT 1 (Form of Report)	7
ATTACHMENT 2 (Channel of Communication)	8

1. INTRODUCTION

- 1.1 Whistle-blowing is an important component of the corporate governance system of a company. The Code of Corporate Governance 2012 (“the Code”) provides that:

“The AC [Audit Committee] should review the policy and arrangements by which staff of the company and any other persons may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. The AC’s objective should be to ensure that arrangements are in place for such concerns to be raised and independently investigated, and for appropriate follow-up action to be taken. The existence of a whistle-blowing policy should be disclosed in the company’s Annual Report, and procedures for raising such concerns should be publicly disclosed as appropriate.”

- 1.2 The Company (or “F&N”) is committed to the principles of the Code and has in place sound internal controls. The Whistle-Blowing Policy is to enable the Company’s businesses to respond nimbly to changes in the environment, and to ensure an open and transparent corporate culture which promotes accountability.

2. THE POLICY

- 2.1 The Company is committed to high standards of integrity, transparency and accountability, to safeguard shareholders’ interests, and the Company’s assets and reputation. The Whistle-Blowing Policy has been formulated in line with this commitment.
- 2.2 The Whistle-Blowing Policy serves to encourage and provide a channel to employees and any other persons who are not employees (“Reporting Persons”,

each a “Reporting Person”) to report, in good faith and in confidence, concerns about possible improprieties in financial reporting or other matters. The Whistle-Blowing Policy provides:

- (a) a set of procedures to enable the Reporting Persons to raise concerns in good faith, and receive feedback from the Company on actions taken, if any, in respect of such concerns; and
- (b) (where Reporting Persons are employees) assurance that employees will be treated fairly and to the extent possible, be protected from reprisals or victimisation for whistle-blowing in good faith.

2.3 The term “*whistle-blowing*” refers to disclosures made in good faith on any real or perceived misconduct within F&N and its group of companies. Such good faith reporting must not be made recklessly, maliciously, and/or for personal gain. Whistle-blowing does not include the following types of disclosures:

- (a) operational matters which should be dealt with at the Business Unit level; or
- (b) human resource or other issues for which there is in place resolution procedures set up by the Company.

3. SCOPE

The scope of the Policy includes the following matters, actual or suspected:

- (a) financial or professional misconduct;
- (b) improper conduct, dishonest or unethical behaviour, or violence at the workplace;
- (c) any irregularity or non-compliance with laws/regulations, and/or internal controls;
- (d) conflicts of interest;

- (e) health/safety of any individual; and
- (f) any other improprieties or matters that may adversely affect shareholders' interests in, and assets of, the Company, and its reputation.

4. GOOD FAITH REPORTING / DISCLOSURES

Any Reporting Person who has a reasonable belief that there is misconduct, actual or suspected, in respect of any of the matters set out in Paragraph 3 above, and wishes to alert the Company should do so at:

Telephone No.: +65 6273 6789

or

Email: REX@fnsgroup.com.sg

5. CONFIDENTIALITY

- 5.1 Subject to paragraph 5.2 below, the Company will protect the identity of the Reporting Person who made the report in good faith. Such information, will be held, to the extent legally permissible and reasonably practicable, in the strictest confidence, both by the Company and by the Reporting Person who made the report in good faith.
- 5.2 It must be appreciated that the investigation process, including any report that may have to be made to the police, may reveal the source of the information, and a statement by the Reporting Person may be required as part of the evidence.

6. SAFEGUARDS

- 6.1 The Company recognises that the decision by the employee to report any one or more of the matters set out in Paragraph 3 above may be a difficult one to make, including concerns of reprisals by those responsible for such matters.
- 6.2 The Company will not tolerate harassment or victimisation of any employee, and will ensure that such employee who makes a disclosure in good faith:
- (a) will not be penalised or suffer any adverse treatment for doing so; and
 - (b) will be protected to ensure that the employee is not personally disadvantaged by having made the report, including, if necessary, filing an appeal to the Audit Committee.
- 6.3 However, any employee who makes a report recklessly, without having reasonable grounds for believing it to be substantially true, or makes it for purposes of personal gain, or maliciously, may be subject to appropriate action by the Company.
- 6.4 The Company wishes to maintain an open and transparent culture and to this end, disclosures made in good faith and for the benefit of the Company will be considered seriously. To facilitate effective investigation, a Reporting Person must be prepared to assume responsibility for his/her actions.

7. COMMUNICATIONS AND ACTIONS

- 7.1 A Reporting Person is encouraged to state his name, contact details and relationship or interest, if any, in connection with the concerns raised. The

Company may need to contact the Reporting Person for further details in order to proceed with any investigation or other appropriate action. However, in cases of anonymous reports where information provided is comprehensive and deemed sufficient to warrant an investigation, the Company may decide to proceed with an investigation.

- 7.2 Concerns are better raised in writing, in the form set out in Attachment 1. If it is not convenient to report in writing, a Reporting Person may leave a telephone message at the telephone number set out in Paragraph 4 above.
- 7.3 The Channel of Communication is set out in the chart in Attachment 2.
- 7.4 Where a report concerning one or more of the matters set out in Paragraph 3 is received through channels other than as set out in Paragraph 4, it will be forwarded to the Receiving Officer for review in accordance with this Policy.
- 7.5 The action that may be taken by the Company will depend on the nature of the disclosure made by the Reporting Person. The concern raised, depending on the gravity of the matter, may be:
 - (a) investigated internally;
 - (b) referred to the police;
 - (c) referred to internal or external auditors; and/or
 - (d) the subject of an independent enquiry.

Some concerns raised may be resolved by agreed action without the need for investigation.

7.6 As soon as reasonably practicable and to the extent legally permissible, the Company will write to the Reporting Person who has reported the matter in good faith:

- (a) acknowledging that the concern has been received;
- (b) requesting for further information from the Reporting Person;
- (c) informing the Reporting Person whether further investigations will take place, and if not, the reason for not proceeding further; and/or
- (d) advising the status or outcome of any investigation.

**FRASER AND NEAVE GROUP
WHISTLE-BLOWING POLICY**

REPORT

1.	Name: *Designation: *Business Unit:
2.	History of the concern(s), giving names, dates, places, relationship or interest in connection with the concern(s), and other relevant details and information, where possible.
3.	Reasons for concern(s).

Signature: _____

Name: _____

ID/Passport No.: _____

Contact No.: _____

Email: _____

Address: _____

Date: _____

* For employees only

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WHISTLE-BLOWING POLICY
CHANNEL OF COMMUNICATION**

