



FRASER AND NEAVE, LIMITED

Company Registration No. 189800001R



F&N GROUP

WHISTLE-BLOWING POLICY

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1. INTRODUCTION

- 1.1 Whistle-blowing is an important component of the corporate governance system of a company. Provision 10.1(f) of the 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."

Practice Guidance 10 accompanying the Code also provides that the Audit Committee should report to the Board *"the significant matters raised through the whistle-blowing channel."*

- 1.2 Fraser and Neave, Limited (the “Company” or “F&N”) and its subsidiaries (the “Group”), is committed to the principles of the Code. The Company has in place risk management systems, internal controls and operating procedures, including the Whistle-Blowing Policy, which are intended to detect, prevent and address wrongdoing and improper conduct. The Company upholds an open and transparent corporate culture which promotes accountability. The Company encourages the reporting of actual or suspected wrongdoing and improper conduct at the earliest opportunity and in an appropriate way, and offers assurance against reprisal actions for disclosing concerns.

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 for employees and any other persons who are not employees (such as business partners, contractors and suppliers) (collectively, the "**Reporting Persons**", each a "**Reporting Person**") to report, in good faith and in confidence, concerns about possible improprieties in financial reporting or other matters, as described in **Paragraph 3** below. 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) safeguards against reprisal actions as set out in **Paragraph 6** below.
- 2.3 The term "*whistle-blowing*" refers to reporting made in good faith on any real or perceived misconduct within the Group. Such reporting must not be made falsely, recklessly, maliciously, and/or for personal gain.
- 2.4 Whistle-blowing should generally 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 are in place resolution procedures set up by the Company.

3. SCOPE

The misconduct that Reporting Persons may report under the Whistle-Blowing Policy includes the following matters, actual or suspected:

- (a) financial or professional misconduct, including concerns about accounting, internal controls or auditing matters;
- (b) improper conduct, dishonest, fraudulent or unethical behaviour;
- (c) any criminal or regulatory offence, breach, irregularity or non-compliance with laws/regulations, or the Company's procedures, policies and codes of conduct including but not limited to those relating to financial reporting, accounting, audit and/or internal controls;
- (d) violence at the workplace, or any workplace hazards/violations which may threaten health and safety;
- (e) corruption or bribery;
- (f) conflicts of interest without proper disclosure;
- (g) mismanagement of the Company's resources;
- (h) conduct that may cause loss (whether financial or otherwise) to the Company;
- (i) sexual harassment;
- (j) any deliberate attempt to cover up and/or conceal misconduct; and
- (k) any other improprieties or matters that may adversely affect shareholders' interests in, and assets of, the Company, and its reputation.

Grievances of a personal nature are not a whistle-blowing concern. These include concerns over terms of employment, remuneration and performance appraisal, which should be escalated to the relevant head of the Business Unit or the Human Resource department, as appropriate.

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, should inform the Company by completing and submitting the report in the form set out in **Attachment 1** to:

Email: fnlwhistleblowing@fnngroup.com.sg

or

Mailing Address:

438 Alexandra Road,

#20-00 Alexandra Point

Singapore 119958

Attn: Company Secretary/Head, Group Internal Audit

(Note: Please post in a sealed envelope marked "Strictly Private and Confidential")

or

Telephone No.:

+65 6318 9232

If the Reporting Person wishes to alert the Company via email or by post, he/she should inform the Company by completing and submitting the report in the form set out in **Attachment 1**.

The report submitted by way of any of the above modes of communication will be received by the Company Secretary and Head, Group Internal Audit (the “**Receiving Officers**”).

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 and the contents of the report will be held, to the extent legally permissible and reasonably practicable, in the strictest confidence, by the Company. The Reporting Person who made the report should similarly hold the contents of his/her report and any communications with the Company thereon in the strictest confidence.
- 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.
- 5.3 Where the Company discloses information to external auditors or investigators in accordance with Paragraph 7.6 below, or to its legal counsel to obtain professional advice, such information will be given on a strictly confidential basis.

6. SAFEGUARDS

- 6.1 The Company recognises that a decision to report any one or more of the matters set out in **Paragraph 3** above may be a difficult one to make, and that there may be concerns of reprisal. For example, for employees, this may take the form of discrimination, harassment, intimidation, demotion and/or termination.
- 6.2 The Company will not tolerate reprisal actions against any Reporting Person, and will ensure, to the extent possible, that such Reporting Person who makes a disclosure in good faith:
- (a) will not be penalised or suffer any adverse treatment for doing so; and
 - (b) will not be personally disadvantaged by having made the report.

Appropriate action will also be taken by the Company against those who take reprisal actions.

- 6.3 However, any Reporting Person who makes a report falsely or 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 actions.

7. COMMUNICATIONS AND ACTIONS

- 7.1 A Reporting Person is encouraged to provide his/her name, contact details and relationship or interest, if any, in connection with the concerns raised as the Company may need to contact the Reporting Person for further details in connection with the investigation or other appropriate action. In cases of anonymous reports, the Company may decide to proceed with an investigation where the information provided is deemed sufficient to warrant an investigation (taking into account, among others, the seriousness of the issues raised, the credibility of the concern or information, and the likelihood of confirming the concern or information from credible sources).
- 7.2 Concerns are better raised in writing, in the form set out in **Attachment 1**. The information provided should be factual and precise and to the extent possible, provide an appropriate and meaningful level of detail.
- 7.3 If it is not convenient to place the concern in writing, a Reporting Person may leave a telephone message at the telephone number as set out in **Paragraph 4** above.
- 7.4 The chart in **Attachment 2** shows the channel of communication and the procedure to be followed by the Company, following the receipt of a report.
- 7.5 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 Officers for review in accordance with the Whistle-Blowing Policy.

- 7.6 The actions that may be taken by the Company in connection with the report will depend on the nature of the disclosure made by the Reporting Person and the Company's legal obligations. The concern raised may be:
- (a) investigated internally;
 - (b) referred to the police or other appropriate authority;
 - (c) referred to internal or external auditors; and/or
 - (d) referred to an external party to be appointed by the Company to conduct the investigation.
- 7.7 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 report has been received;
 - (b) requesting for further information from the Reporting Person; and/or
 - (c) advising on the status or outcome of any investigation.

8. AUDIT COMMITTEE STATEMENT

The Audit Committee of the Company is responsible for oversight and monitoring of whistle-blowing.

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

FORM OF REPORT

1.	Full Name*: <i>* If you are an employee of the F&N Group, please state:</i> *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: _____

Contact No.: _____

Email: _____

Address: _____

Date: _____

FRASER AND NEAVE GROUP WHISTLE-BLOWING POLICY CHANNEL OF COMMUNICATION

