

**OLD CHANG KEE LTD**  
**(Company Registration No. 200416190W)**

**Whistle Blowing Policy and Procedures**

**Preamble**

Under the Code of Corporate Governance 2012, the Audit Committee (“AC”) is to review arrangements by which staff of the Group and external parties such as the Group’s business associates may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters. The AC’s objective is to ensure that arrangements are place for an independent investigation of such matters and for appropriate follow up action.

**General**

- 1 It is the desire and aim of the Group to develop, promote and maintain high standards of corporate governance within the Group. This Whistle Blowing Policy aims to provide an avenue for employees and external parties to raise concerns about possible improprieties and obstructive actions within the Group which they become aware of and to provide reassurance that they will be protected from reprisals or victimisation for whistle blowing in good faith and without malice.
- 2 The whistle blowing policy is intended to help employees and external parties who have major concerns over any wrong-doing within the Group relating to unlawful conduct or financial malpractice. It is not intended to be used for grievances or harassment.
- 3 In pursuit of this objective, the Group adopts as its best practices the Code of Corporate Governance 2012 issued by the Council on Corporate Disclosure and Governance (“CCDG”), as may from time to time be amended.
- 4 This policy applies to all employees of the Group, including full-time, part-time and contract employees; and external parties such as the Group’s business associates.

**Procedures**

- 1 Employees and external parties who have reliable information about possible misdeeds or improprieties involving the Chairman, Directors, Chief Executive Officer, Deputy Chief Executive Officer and/or Group Financial Controller have a duty to report them to the Chairman of the AC. The complainant may submit the complaints to Chairman of the AC at [zorky@singnet.com.sg](mailto:zorky@singnet.com.sg). Only the Chairman of the AC has access to this email address.
- 2 Employees and external parties who have reliable information about possible misdeeds or improprieties committed by any staff of the Group other than those stated in (1) above have a duty to report them to the Chairman of the Risk Committee. The complainant may

submit the complaints committed to Chairman of the Risk Committee at [huishien@oldchangkee.com](mailto:huishien@oldchangkee.com).

3 Submission of complaint:

Every complaint shall be in writing and shall be primarily lodged with either the Chairman of Risk Committee or Chairman of the AC, depending on the nature of the complaint as explained in Paragraphs 1 and 2. The complainant must provide his particulars as follows:

- (a) Name
- (b) Department/Company
- (c) Contact Number and Email Address, if available.

The complaint would not be attended to if the above-mentioned particulars are not stated. This policy requires employees and external parties to put their names to allegations because appropriate follow-up questions and investigations may not be possible unless the source of the information is identified.

4 For complaints involving any staff of the Group other than those stated in (1) above, the Chairman of Risk Committee shall inform the Chief Executive Officer of all complaints received with an initial assessment of how each complaint is to be handled.

The complaints would be reported to the AC for further action if they cannot be satisfactorily resolved at the management level.

5 For complaints involving the Chairman, Directors, Chief Executive Officer, Deputy Chief Executive Officer and/or Group Financial Controller, the Chairman of AC shall inform the AC of all complaints received with an initial assessment of how each complaint is to be handled.

6 The AC shall direct how each complaint is to be investigated. The AC would take the following factors into account in its investigation:

- a. seriousness of the issues raised;
- b. the credibility of the concern; and
- c. the likelihood of confirming the allegations from attributable sources.

7 Upon receipt of each complaint, the AC may carry out the following action as it deems appropriate:

- a. conduct its own investigation or review;
- b. instruct the Internal Auditor to conduct further investigations or review;
- c. instruct the management to take such remedial action as it deems appropriate;
- d. engage at the Group's expense, independent advisors to assist in the investigation; and/or
- e. take any other action as the AC may determine in the best interest of the Group.

8 Upon completion of the investigation, the AC shall report to the Board of Directors on the recommended disciplinary or remedial action, if any. Based on the findings, the matter will be reported to the authorities if there is reason to believe that a crime has been committed.

## **Confidentiality and Protection of Whistle Blower**

- 1 Every employee or external party shall have unfettered right to file a complaint and shall not be restricted in the exercise of such right.
- 2 The Group objects to and does not condone any obstructive action being taken against any employee or external party who wishes to file a complaint, and may institute disciplinary action as it deems appropriate, against any employee or person found to have taken such obstructive action.
- 3 The Group objects to and does not condone any retaliatory action taken against any employee or external party who has filed a complaint alleging possible improprieties and may institute disciplinary action as it deems appropriate, against any employee or person found to have taken such retaliatory action.
- 4 Every effort will be made to protect the complainant's identity. The identity of the complainant shall be confidential save where:
  - a. the identity of the complainant, in the opinion of the AC, is material to any investigation;
  - b. it is required by law, or by the order or directive of a court of law, regulatory body or such other body that has the jurisdiction and authority of the law to require such identity to be revealed;
  - c. the AC with the concurrence of the Board of Directors opined that it would be in the best interests of the Group to disclose the identity; and/or
  - d. it is determined unanimously by the AC that the complaint was frivolous, in bad faith, or in abuse of these policies and procedures and lodged with malicious or mischievous intent.

## **Consistency with Laws and Regulations**

- 1 This document shall be read in conjunction with any laws, regulations, rules, directives or guidelines that the Stock Exchange Securities Trading Limited ("SGXST"), the Companies Act and/or Securities and Future Act ("SFA") may from time to time prescribe or issue on the receipt, retention and/or treatment of complaints regarding accounting, internal accounting controls or auditing matters or any matters governed by this policy.
- 2 In the event that any policy or procedure herein is inconsistent or in conflict with the laws, regulations, rules, directives or guidelines as prescribed by SGX-ST, the Companies Act and/or SFA or any part thereof, the laws, regulations, rules, directives or guidelines as prescribed by SGX-ST, Companies Act and/or SFA shall prevail to the extent of such inconsistency or conflict.