

## **WHISTLEBLOWING POLICY**

### **1. Introduction**

1.1 SB REIT Management Pte. Ltd. (the “**Manager**”) has put in place a channel to allow whistleblowing by all stakeholders to report, without fear of retaliation, discrimination or adverse consequences, any wrongdoing or concerns over the Manager’s policies, practices and activities that they may observe by its employees, officers and directors in the course of their work.

### **2. Who should report?**

- Employees
- Vendors/contractors
- Consultants
- Tenants
- Vendors
- Any other parties whom the Soilbuild Group has a business relationship with

### **3. What to report?**

Any wrongdoing or concern that falls within the following activities:

- Financial malpractice or impropriety;
- Fraud or corruption or any dishonest act;
- Criminal activity including forgery or falsification of and alteration to 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. disclosure of confidential and proprietary information to party(ies) without prior authorisation;
- Accepting/seeking anything of material value from business associates e.g. Vendors);
- Non-compliance with regulatory requirements or corporate policies relating to financial reporting or related matters;
- Questionable or suspicious practices relating to accounting policies/treatment or audit matters;
- Any other acts that may have a material impact on operating results or financial position;
- Attempts to conceal any of the above; and/or
- Any other similar or related inappropriate conduct or activities that might lead to other damaging implications (i.e. safety, soundness or reputation) to the Soilbuild Group.

### **4. How to report?**

Any wrongdoing or concerns should be reported in writing and emailed to:  
[sbreit.arcchairman@soilbuild.com](mailto:sbreit.arcchairman@soilbuild.com)

## **5. How we will act**

5.1 All whistleblowing reports will be directed to the Chairman of the Audit and Risk Committee. All information provided will be investigated. Consideration will be given to these factors:

- Severity of the issue raised;
- Credibility of the concern or information; and
- Likelihood of confirming the concern or information from other sources.

5.2 Depending on the nature of the concern raised or information provided, the investigation may be conducted involving one or more of these persons or entities:

- The Audit and Risk Committee;
- The Investigating Committee;
- The External or Internal Auditor;
- Forensic Professionals or Private Investigators; and
- The Police or Commercial Affairs Department.

5.3 If, at the conclusion of an investigation, it is determined that a violation has occurred or the allegations are substantiated, remedial action commensurate with the severity of the offence will be taken.

5.4 Regardless of the significance of allegations or the outcome, all whistleblowing reports will be tabled and discussed at Audit and Risk Committee meetings.

5.5 All subsequent actions and decisions taken following the receipt of the whistleblowing report will be documented and a record will be circulated to the Audit and Risk Committee whenever the report is updated or quarterly.

## **6. How we will respond**

6.1 The Audit and Risk Committee Chairman will write to the whistleblower within three working days to acknowledge receipt of the concern. Within three weeks from the receipt of the whistleblowing report, the Audit and Risk Committee Chairman will write to the whistleblower to:

- Indicate how it proposes to deal with the matter;
- Provide an estimate of the time required to provide a full response;
- Inform whether any initial enquiries have been made;
- Supply information on support and any relevant avenues for communication available to the whistleblower; and
- Inform the whistleblower if further investigations will take place and if not, to provide reasons.

## **7. Issues to consider**

7.1 It is necessary for the Audit and Risk Committee to be given all vital information in order to be able to effectively investigate any wrongdoing or concern. As such, the report should be as specific and detailed as possible. It should contain basic details such as the parties

involved, dates or period of time, the type of wrongdoing or concern, evidence substantiating the wrongdoing or concern, and contact details.

#### 7.1.1 Acting in good faith

All whistle-blowers are expected to:

- Act in good faith;
- Have reasonable grounds; and
- Not make the report for personal gain.

Acting in good faith means without malicious intentions and in the interests of the Soilbuild Group. If allegations are proven to be malicious, appropriate actions, including legal action and blacklisting, may be taken.

#### 7.1.2 Confidentiality

The identity of the whistle-blowers will be kept confidential. Consent will be sought should there be a need to disclose their identity for investigation purposes, subject to the following circumstances:

- Where there is a legal obligation to disclose information provided;
- Where the information is already in the public domain;
- Where the information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice; and
- Where the information is given to the Police or other authorities for criminal investigation.

7.2 In the event the Audit and Risk Committee is faced with a circumstance not covered by the above, and where the whistle-blower's identity is to be revealed, it is the endeavour of the Audit and Risk Committee to discuss this with the whistleblower first.

### **8. Process**

8.1 The report should be factual and contain as much information as possible to facilitate proper assessment and urgency of investigative procedures.

8.2 During the course of investigation:

- The whistle-blower and any party(ies) or personnel may be contacted for further information and/or any documents that can shed light to the investigation;
- Great care, sensitivity and timeliness must be exercised whilst carrying out the investigation to avoid "misleading or wrongful" conclusions or actions which may affect the evidence of the investigation or result in wrongful accusations of any party(ies).

8.3 Upon investigation,

- Recommended actions will be initiated.
- Investigation results are confidential and will NOT be disclosed or discussed with anyone other than those on a legitimate need-to-know basis. The whistle-blower will not be updated on the outcome of the investigations other than being provided with

confirmation that the matter has been dealt with by the Manager. This is to safeguard all parties, including the Manager.

8.4 In consideration of all whistle-blowing activities, the Audit and Risk Committee will then decide whether to report the matter to the Board of Directors.

8.5 The Audit and Risk Committee and, where appropriate, the Board of Directors, are to review actions taken by the Manager towards whistle-blowing initiatives and ensure that fraudulent practices are reviewed without prejudice or biasness and executed with professional integrity in compliance with the Manager's policy.

## **9. Immunity from Disciplinary Action**

The Manager encourages the reporting of fraudulent practices and inappropriate activities and in pursuit thereof, shall use its best endeavours to grant immunity to whistle-blowers. 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 form of harassment, retaliation, adverse employment or career advancement consequence or discrimination, including but not limited to demotion, dismissal or reduction of compensation or privileges of employment.

**The Manager reserves the right to modify the contents to maintain compliance with the applicable laws and regulations or accommodate organisational changes.**

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