Whistleblowing Policy

Defined Terms:

For the purposes of this Policy, the following terms shall have the meanings assigned to them below:

1. "**Company**" means Hoe Leong Corporation Ltd.
2. "**Group**" means Hoe Leong Corporation Ltd and its subsidiaries.
3. "**Policy**" means Whistleblowing Policy
4. "**Employee**" means any individual employed by Hoe Leong Corporation Ltd or any of its subsidiaries.
5. "**Whistleblower**" means any employee, director, officer or external stakeholder of the Group, including customers, contractors, suppliers, consultants, agents, service providers and other business partners, who raises a concern under this Policy.

Purpose

Company and Group are committed to maintaining high standards of compliance with accounting, financial reporting, internal controls, corporate governance, auditing requirements, and all related legislation. In line with this commitment, this Policy provides an avenue for any whistleblower to raise concerns in good faith, with assurance that they will be protected from reprisals or victimisation for doing so.

This Policy is intended to conform to the guidance set out in the latest Code of Corporate Governance, which encourages whistleblowers to raise concerns, in confidence, about possible irregularities.

Objectives of this Policy

1. Deter wrongdoing and promote standards of good corporate practice.
2. Provide proper avenues for whistleblowers to raise concerns about actual, suspected, or possible improprieties in business, financial reporting, or other matters of public interest, and to receive feedback on any action taken.
3. Give whistleblowers the assurance that their identities will be kept confidential and that they will be protected from reprisals for whistleblowing in good faith.

Scope

This Policy covers concerns regarding wrongdoing or malpractice within or by the Group, including, without limitation, the following:

a) Concerns about the Group's accounting, internal controls or audit (including independence of auditors);
b) Breach of the Group's code of business conduct and ethics for Employees;
c) Impropriety, corruption, fraud, theft, and/or misuse of the Group's properties, assets, or resources;
d) Failure to comply with laws and regulations;

e) Abuse of power or authority;
f) Serious conflicts of interest that are not mitigated and/or disclosed;
g) Obtaining or offering bribes and/or secret commissions, or attempts to do so;
h) Improper or unauthorised expenditures;
i) Any other serious improper matters that may cause financial or non-financial loss to the Group or damage to the Group’s reputation;
j) Fraud against investors, or the making of fraudulent statements or intentional provision of incorrect information to the Singapore Exchange and other regulatory authorities and members of the investment community;
k) Dangers to health and safety or the environment;
l) Improper conduct or unethical behaviour; and
m) Attempts to conceal any of the above.

The above list is intended to provide an indication of the types of conduct that may be considered “wrongdoing”. In cases of doubt, the whistleblower should speak to his or her immediate superior or follow the reporting procedure under this Policy.

This Policy is not designed to:

- Question financial or business decisions taken by the Group;
- Reconsider any matters which have already been addressed under other procedures; and
- Settle personal disputes or personal differences.

Protection Against Reprisals

If a whistleblower raises a genuine concern under this Policy, he or she will not be at risk of losing his or her job, or of suffering retribution or harassment as a result. Provided that the whistleblower is acting in good faith, it does not matter if he or she is mistaken.

Direct or indirect victimisation of any person who uses this Policy in good faith will be regarded as a serious disciplinary offence.

However, the Group does not condone frivolous, mischievous, or malicious allegations. Appropriate action, including disciplinary action, may be taken against Employees and other persons who make such allegations.

Confidentiality of Whistleblower’s Identity

The Group encourages whistleblowers to identify themselves when raising a concern or providing information. All concerns will be treated with strict confidentiality.

Exceptional circumstances in which information provided by a whistleblower may not be treated with the strictest confidentiality include:

- where the Group is under 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.

Where a whistleblower's identity is to be revealed, the Company will endeavour to discuss this with the whistleblower first.

Concerns and Information Provided Anonymously

Concerns expressed anonymously may be less persuasive and may hinder investigation work, as it can be more difficult to look into the matter or protect the whistleblower's position. Nevertheless, the Group will consider anonymous reports, and concerns expressed or information provided anonymously will be investigated based on their merits.

Reporting Procedures

1. Reporting

1.1. An employee may raise his or her concern with his or her immediate supervisor.

1.2. If the concern involves his or her immediate supervisor, manager, or Head of Department, or if for any reason he or she would prefer them not to be informed, he or she may report the matter to the Executive Directors of the Company:

Name	Designation	Email
Yeo Puay Hin	Executive Director and CEO	puayhin.yeo@hoeleong.com

1.3. If none of the channels above are suitable, the whistleblower may address his or her concerns directly to the Audit Committee, which comprises independent directors of the Company, via: whistleblowing@hoeleong.com

1.4. Actual or suspected fraud should be promptly reported to the Audit Committee.

2. Timing

The earlier a concern is raised, the easier it is for the Group to take appropriate action.

3. Evidence

The whistleblower should set out the background, nature, and history of events, the personnel involved, and the reasons for the concern in his or her complaint or report. Although the whistleblower is not expected to prove the truth of an allegation, he or she is encouraged to provide evidence demonstrating that there are sufficient grounds for concern.

All efforts will be made to ensure that any evidence is not lost or contaminated during the review or investigation process.

4. How the Report Will Be Attended To

4.1. The action taken will depend on the nature of the concern. Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take.

4.2. The Group assures whistleblowers that any concern raised or information provided will be attended to, with consideration given to the following factors:

- Severity of the issue raised;
- Credibility of the concern or information;
- Level of sufficient detail provided and whether an investigation can be instigated; and
- Likelihood of confirming the concern or information from attributable sources.

4.3. If an investigation is necessary, the Audit Committee may request an internal committee to conduct the investigation or may appoint an independent party to do so. A report on the investigation findings and follow-up actions shall be submitted to the Audit Committee and the Board of Directors.

5. <u>Guidelines for Investigation</u>

The guidelines below are intended to ensure that investigations (if required) are conducted in a proper and complete manner.

5.1. Generally, documents should be collected and examined before interviews are conducted.

5.2. As far as possible, an interview with the subject of the investigation should be sought at an appropriate juncture, as this provides him or her with an opportunity to present his or her side, which is an important part of the fact-finding process.

5.3. The role of personnel involved in an investigation is to establish the truth. They should not use their role or position to influence the investigation.

5.4. At the end of the investigation, the Audit Committee or Investigation Committee shall determine any further action to be taken and consider whether the matter should be reported to the relevant authorities.

6. <u>Further Information</u>

6.1. The amount of contact between the whistleblower and the Audit Committee or the body investigating the concern will depend on the nature of the issue and the clarity of the information provided. Further information may be sought from the whistleblower.

6.2. Subject to legal constraints, the whistleblower will receive follow-up notification regarding his or her concern and/or the outcome of any investigation.