

**EMERGING TOWNS & CITIES SINGAPORE LTD. (“Company”)
AND IT’S SUBSIDIARIES (“ETC Singapore”)**

WHISTLE BLOWING POLICY

1. INTRODUCTION

The Code is intended to help employees who have major concerns over any wrong-doing within ETC Singapore relating to unlawful conduct, financial malpractice or dangers to ETC Singapore, the public or the environment. Specific examples could include:

- 1.1 A criminal offence (e.g. fraud, corruption or theft) has been/is likely to be committed.
- 1.2 A miscarriage of justice has been/is likely to occur.
- 1.3 The health or safety of any individual has been/is likely to be endangered.
- 1.4 The environment has been/is likely to be damaged.
- 1.5 ETC Singapore's funds are being used in an unauthorized manner.
- 1.6 ETC Singapore's internal and financial controls procedures and policies have or are not being observed or are being breached by members and/or officers.
- 1.7 Sexual or physical abuse of any member of staff or service recipient is taking place.
- 1.8 Discrimination is occurring to any member of staff or service recipient on grounds of sex, race or disability.
- 1.9 Any other form of improper action or conduct is taking place.
- 1.10 Information relating to any of the above is being deliberately concealed or attempts are being made to conceal the same.

ETC Singapore has established this Code to enable you to raise your concerns about such malpractice(s) at an early stage and in the right way. ETC Singapore would rather that you raised the matter when it is just a concern rather than wait for concrete proof.

If something is troubling you, that you think we should know about or look into, please use this policy. If, however, you are aggrieved about your personal position, please approach your superior, manager or Director through the Human Resource channel. This Whistle Blowing Code is primarily for concerns where the interests of others or of ETC Singapore itself are at risk.

If in doubt just raise it.

2. AIMS OF THE WHISTLE BLOWING CODE

The Code aims to:

- 2.1 Encourage employees to feel confident in raising serious concerns and to question and act upon their concerns.
- 2.2 Provide ways for employees to raise those concerns and get feedback on any action taken as a result.
- 2.3 Ensure that employees get a response to their concerns and that they are aware of how to pursue them if they know what to do if they are not satisfied with any actions.
- 2.4 Reassure employees that if they raise any concerns in good faith and reasonably believe them to be true, they will be protected from possible reprisals or victimization.
- 2.5 It is not intended to be used where other more appropriate procedures are available, for example:
 - 2.5.1 Through the personnel department concerning personal grievances.
 - 2.5.2 Unhappiness over inadequate training (approach human resource development).

3. WHO IS COVERED BY THE CODE?

- 3.1 All employees of ETC Singapore may use this Code.
- 3.2 Contractors working for ETC Singapore may also use the provisions of this Code to make ETC Singapore aware of any concerns that the contractor's staff may have regarding any contractual or other arrangement with ETC Singapore. The private concerns of the contractor's staff relating to non-ETC Singapore business should be raised with the relevant contractor and/or other suitable agency/regulator - including the police, if appropriate.
- 3.3 Where applicable, this Code will be extended to subsidiaries or operations of ETC Singapore and related entities/operations in Singapore or overseas.

4. WHAT ASSURANCE DO YOU GET?

- 4.1 If you do raise a concern under this Code, you will not be at risk of losing your job or suffering any form of retribution as a result, provided that:
 - 4.1.1 The disclosure is made in good faith.
 - 4.1.2 You reasonably believe that information, and any allegations contained in it, are substantially true.
 - 4.1.3 You are not acting for personal gain.

- 4.2 ETC Singapore will not tolerate the harassment or victimization of anyone raising a genuine concern. However, we recognize that you may nonetheless want to raise a concern in confidence under this Code. If you ask us to protect your identity by keeping your confidence, we will not disclose it without your consent. If the situation arises where we are not able to resolve the concern without revealing your identity (for instance because your evidence is needed in court), we will discuss with you how we can proceed.
- 4.3 Remember that if you do not tell us who you are, it will be much more difficult for us to consider the matter or to protect your position or to give you feedback.

Accordingly, while we may consider anonymous reports, this policy is not well suited to concerns raised anonymously.

5. WHAT IS THE LEGAL BACKGROUND?

Certain governmental bodies also regulate unlawful conduct, financial malpractice or dangers to ETC Singapore, the public or the environment.

Refer also to 9.3.1.

6. HOW SHOULD AN EMPLOYEE RAISE A CONCERN?

- 6.1 As soon as you become reasonably concerned you can raise your concern via email to the following independent persons:

Mr Lim Jun Xiong Steven : sljx1955@gmail.com
Mr Ang Mong Seng : angmongseng49@yahoo.com

Mr Lim Jun Xiong Steven is the Chairman of the Audit Committee ("**AC**"). Mr Ang Mong Seng is a member of the AC. Both are Independent Directors.

- 6.2 Concerns may be raised verbally or in writing. Employees who wish to make a written report should use the following format:
- 6.2.1 The background and history of the concern (giving relevant dates).
- 6.2.2 The reason why they are particularly concerned about the situation.

7. HOW WILL ETC SINGAPORE RESPOND?

- 7.1 If the concern is raised verbally, the person receiving the information should put it in writing as soon as practicable to ensure that it properly reflects the concerns that have been raised. The employee must also indicate if the concern is to be treated in confidence. The limit of that confidence will be checked out by the person receiving the information. The relevant person and/or the Human Resource personnel will also ensure that ETC Singapore's Directors as in 6.1 receives adequate details of the employee's concerns for the purpose of corporate recording and monitoring purposes.
- 7.2 Once you have told us of your concern, we will consider it to assess initially what action should be taken. This may involve an internal inquiry or a more formal investigation. We will tell you who may be handling the matter, how you can contact him/her and whether your further assistance may be needed. If you request it, we will write to you summarizing your concern(s) and setting out how we propose to handle it.
- 7.3 When you raise the concern you may be asked how you think the concern(s) might best be resolved. If you do have any personal interest in the matter, we do ask that you tell us at the outset. Should your concern be best handled by another approach such as through the human resource development channel, we will tell you.
- 7.4 While the purpose of this Code is to enable us to investigate possible malpractice and take appropriate steps to deal with it, we will give you as much feedback as we properly can. If requested, we will confirm our response to you in writing. Please note, however, that we may not be able to tell you the precise action we take where this would infringe a duty of confidence owed by us to someone else.
- 7.5 Concerns or allegations which fall within the scope of specific procedures will normally be referred for consideration under that relevant procedure. Some concerns may be resolved by agreed action without the need for investigation. If urgent action is required, this will be taken before any investigation is conducted.
- 7.6 Where appropriate, the matters raised may:
- 7.6.1 Be investigated by management, internal audit, a committee set up by the Board of Directors or through the disciplinary process:
- be referred to the police
 - be referred to the external auditor
 - form the subject of an independent inquiry.

7.6.2 Usually, within four weeks of a concern being raised, the person looking into the concern will write to you:

7.6.2.1 acknowledging that the concern has been received;

7.6.2.2 indicating how ETC Singapore propose to deal with the matter;

7.6.2.3 giving an estimate of how long it will take to provide a full response;

7.6.2.4 saying whether any initial enquiries have been made;

7.6.2.5 supplying information on support available to you; and

7.6.2.6 saying whether further investigations will take place and if not, why not.

7.7 Subject to any legal constraints, the relevant employee will normally be informed of the outcome of any investigation.

8. WHAT SAFEGUARDS ARE THERE FOR THE EMPLOYEE?

8.1 ETC Singapore will not tolerate any harassment or victimization (including informal pressures) and will take appropriate action to protect those who raise a concern in good faith.

8.2 Any investigation into allegations of potential malpractice will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning the employee.

8.3 No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

8.4 Every effort will be made to ensure confidentiality as far as this is reasonably practical.

8.5 Help will be provided to you to minimize any difficulties which you may experience. This may include advice on giving evidence if needed. Meetings may, if necessary be arranged off-site with you and with you being represented, if you so wish.

9. HOW CAN A CONCERN BE TAKEN FURTHER?

9.1 If you are unsure whether to use this Code or you want independent advice at any stage, you may contact:

9.1.1 If applicable, a Director who is independent of the management.

9.1.2 The external auditor.

- 9.2 This Code is intended to provide an avenue within ETC Singapore to raise concerns. If an employee takes the matter outside ETC Singapore, he/she should ensure that no disclosure of confidential information takes place and should check with their superiors or Chief Financial Officer (“**CFO**”) or Director, if unsure, as the law does not provide blanket protection and could leave employees vulnerable to disciplinary or other action, if they disclose confidential information in circumstances not covered by the Act.
- 9.3 An employee who is not satisfied with the action taken by ETC Singapore and feels it right to question the matter further, he/she may consider the following possible contact points:
- 9.3.1 ETC Singapore's Independent Directors.
 - 9.3.2 External Auditor.
 - 9.3.3 Relevant professional bodies or regulatory organizations.
 - 9.3.4 The Police and/ or Health and Safety Authority.
 - 9.3.5 Governmental bodies such as Commercial Affairs Department.

10. CORPORATE RECORDING & MONITORING

- 10.1 Departments will ensure they have sufficient internal arrangements to address the requirements of the Code and the Human Resource personnel shall ensure that Departmental Managers and Executives are sufficiently trained and developed to implement this Code.
- 10.2 The CFO will maintain a Corporate Register containing all concerns that are brought to his attention. All Managers and Executives and/or officer(s) allocated to consider the concern must ensure the CFO is provided with sufficient details of the concerns for the Corporate Register.
- 10.3 The CFO will review the Corporate Register and produce an annual report for the Directors and any other relevant members/officers forum. The report will not mention any employees, only the concerns raised, the number of such concerns, from which department they related to, the post against which the concerns were related to (if not confidential) and flagging up any lessons arising from the same situation to ensure:
- 10.3.1 ETC Singapore and/or the relevant department does not repeat any concerns found against the same; and
 - 10.3.2 consistency of treatment across the departments.

- 10.4 For the avoidance of doubt, the Corporate Register - along with any annual reports referred to above - will be available for inspection by External Audit, after removing any items that have been requested by the employees to remain confidential.

11. REVIEW OF POLICY

This policy will be reviewed regularly and updated as and when required.

Approved by the Emerging Towns & Cities Singapore Ltd. Board on 27 October 2015 and updated on 12 February 2016, 11 November 2016 and 7 August 2018.