Whistle-Blowing Policy

Effective Date  November 2019
Company  Frasers Property Limited
Company Registration No.  196300440G

Experience matters.
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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”.

The Practice Guidance to the Code also provides that the Audit Committee should report to the Board how it has discharged its responsibilities and whether it was able to discharge its duties independently, and that the activities the Audit Committee should report to the Board include “the significant matters raised through the whistle-blowing channel”.

1.2 Frasers Property Limited (the “Company” or “FPL”) 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.

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 to, employees and any other persons who are not employees (“Reporting Persons”) to report in good faith and in confidence, concerns about possible improprieties in financial reporting or other matters, such as those 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, if any, taken in respect of such concerns; and

b) (where Reporting Persons are employees) certain safeguards against harassment or victimization as set out in Paragraph 6 below.

2.3 The term “whistle-blowing” refers to disclosures made in good faith on any real or perceived misconduct within FPL and its group of companies. Such reporting should not be made falsely, recklessly, maliciously, and/or for personal gain. Whistle-blowing does 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 is in place resolution procedures set up by the Company.
3 Scope
The misconduct that Reporting Persons may report under the Whistle-Blowing Policy would include the following matters, actual or suspected:

a) financial or professional misconduct;
b) improper conduct, dishonest, fraudulent or unethical behaviour;
c) any irregularity or non-compliance with laws/regulations or the Company’s policies and procedures, and/or internal controls;
d) violence at the workplace, or any conduct that may threaten health and safety;
e) corruption or bribery;
f) conflicts of interest; and

g) any other improprieties or matters that may adversely affect shareholders’ interests in, and assets of, the Company, and its reputation.

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:

Mailing address: HarbourFront Centre Post Office
P.O. Box No. 2
Singapore 910930

Or Telephone no.: +65 9821 2906
Or Email: reporting@frasersproperty.com

*The report submitted by way of any of the above modes of communication will be received by the Head of Group Internal Audit of FPL (hereinafter, the “Receiving Officer”).*

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.
6 Safeguards

6.1 The Company recognizes that the decision by the employee to report any one or more of the matters set out in Paragraph 3 above, may be a difficult one to make, including concerns of reprisals by those responsible for such matters.

6.2 The Company will not tolerate harassment or victimization of any employee, and will ensure, to the extent possible, that such employee 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.

6.3 However, any Reporting Person who makes a report 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 or her name, contact details and relationship or interest, if any, in connection with the concerns raised. The Company may need to contact the Reporting Person for further details in connection with the investigation or other appropriate action. However, in cases of anonymous reports where information provided is deemed sufficient to warrant an investigation, the Company may decide to proceed with an investigation.

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 Officer who will handle it 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 firm 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.
### Frasers Property Group Whistle-Blowing Policy Report

1. **Full Name:**
   
   If you are an employee, please state:

   *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 the concern(s):**

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**Signature:**

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**Contact No.:**

**Email:**

**Address:**

**Date:**
ATTACHMENT 2

Frasers Property Group
Whistle-Blowing Policy
Channel of Communication

**Reporting Person**

**Mailing Address:**
HarbourFront Centre Post Office
P.O.Box No. 2
Singapore 910930

or

**Telephone No:**
+65 9821 2906

or

**E-mail:**
reporting@frasersproperty.com

**Audit Committee**

**Assign IA and/or Senior Member of Management**

*If appropriate, constitute Investigation Committee*

**Report in good faith**
Reporting Person makes report in good faith:
(a) in writing; or
(b) verbally.

**Notification by Receiving Officer:** Receiving Officer will notify the Audit Committee Chairman.

Audit Committee on recommendation of Audit Committee Chairman, will delegate the task of investigation and constituting an Investigation Committee (if appropriate) or such other action, to the IA and/or a senior member of Management whom the Audit Committee considers to have sufficient independence and objectivity to oversee the investigation. The IA and/or senior member of Management will be responsible to report back to the Audit Committee on the investigation, findings and actions taken.

**Investigation & Communication Process**
The IA and/or senior member of Management follows up, and reports on the outcome of investigations and actions taken, if any, to the Audit Committee.