

## WHISTLE BLOWING POLICY

### 1. Purpose

This whistle blowing policy (the "**Policy**") provides a mechanism to report wrongdoings in the workplace to the appropriate person and for the necessary follow up action to be taken on such a report. This mechanism facilitates wrongdoings being reported and dealt with in a timely and appropriate manner.

### 2. Policy Statement

- 2.1 At BRC Asia Limited ("**BRC**" or the "**Company**") and its subsidiaries (collectively, the "**Group**"), we are committed to maintaining the highest standards of integrity, ethics, and accountability in all of our operations.
- 2.2 The Group at all times aims to conduct its business with the highest standards of integrity and honesty. It expects all employees and business partners to maintain the same standards of integrity and honesty in everything that they do. Hence, they are therefore encouraged to report any wrongdoing.
- 2.3 The Group recognises that persons who are aware of wrongdoing would be uncertain as to what they should do. The aim of the Policy is to give such persons confidence they can raise any instances of wrongdoing, with the knowledge that it would seriously addressed by the Company in the highest confidence, and that they would be protected from any potential reprisals, harassment, and victimisation.

### 3. Scope and application

- 3.1 This Policy applies to all persons, including BRC's Board of Directors and all employees (including permanent, expatriate, contract, temporary and casual) who work for the Group, as well as business partners. It forms part of the Group's code of conduct.
- 3.2 Pursuant to the Code of Corporate Governance 2018, the Audit and Risk Management Committee of BRC ("**ARMC**") shall have the overall authority and oversight of this Policy. The ARMC may, in its absolute discretion, delegate the implementation of this Policy, including the investigation of any whistleblowing report to such person or persons as it deems fit.
- 3.3 A register in an Excel format will be maintained by the Human Resources & Admin department ("**HRA**") to track all reports/complaints (including date, nature, summaries of the ARMC's investigations and observations and etc.). While the HRA will be responsible for managing and updating the register, communication channel is maintained via Chief Executive Officer with the ARMC which will continue to exercise oversight of this function. The register will be kept strictly confidential.
- 3.4 The Policy is available on the Group's corporate website, intranet and displayed within the Group's premises. Email updates/reminders will be sent on an annual basis to all staff within the Group to remind them of the Policy.

### 4. Important Principle

- 4.1 The purpose of the Policy is for the disclosure of any wrongdoings or activities that involve the Group's employees and/or business partners without fear of reprisal, harassment, or victimisation as a result of the report. Disclosure should therefore be made in good faith. The Policy is not a route for taking up personal grievances.

- 4.2 All wrongdoings raised will be independently assessed to ensure that they are fairly and properly considered.

## 5. Definition of Whistle Blowing

- 5.1 "Whistle Blowing" means reporting information relating to wrongdoings including but not limited to any of the following, irrespective of whether the matter is to be reported is happening now, has happened in the past or is likely to happen in the future:

- a) a criminal offence (eg. Fraud, corruption / bribery, theft, money laundering, terrorism financing, etc.);
- b) unlawful conduct (eg. Drug sale or use, forgery, misuse of information, etc.)
- c) a miscarriage of justice;
- d) endangerment to the health or safety of any individual (eg. violence or threatened violence, harassment);
- e) unauthorised usage of Company funds;
- f) damage to Company property and/or assets;
- g) any other form of improper action or conduct; or
- h) deliberate concealment of information relating to any of the above

- 5.2 Examples of complaints that do not constitute as whistle blowing include:

- a) allegations made to inflict revenge or sabotage an employee; and
- b) allegations that are unfounded, malicious, defamatory, misleading, frivolous, vexatious, or made primarily to cause disruption, anger and/or distress.

## 6. Confidentiality

- 6.1 Whistleblowers can submit their disclosures anonymously, but it is preferred that the name of the whistleblower be provided so that the appropriate follow-up questions and investigations may be undertaken and subsequent discussions can be arranged.
- 6.2 In this regard, whistleblowers are assured that if they make a report, everything possible will be done to safeguard the confidentiality of their identities, regardless of the outcome of subsequent investigations, unless it is required by court or any other regulatory authorities in line with applicable laws and regulations.
- 6.3 Any person who attempts to discourage or prevent others from coming forward to report wrongdoings will be subject to serious disciplinary action, including dismissal.

## 7. Procedure - Making a Report

- 7.1 Any person who has information or knowledge of any wrongdoing as identified in paragraph 5.1 above is encouraged to come forward as soon as possible. However minor, it is best that wrongdoings be reported as early as possible so that they can be addressed before they become even more serious. The whistleblower can make such reports in writing to the Company's Audit and Risk Management Committee ("ARMC") via the email: [whistleblow@brc.com.sg](mailto:whistleblow@brc.com.sg).

7.2 Upon receiving such a report, the ARMC will decide whether the matter should be dealt with under the Policy. The decision will be based on assessment of whether:

- a) the report is made in good faith;
- b) the person making the report has reasonable ground to believe an actual wrongdoing has been or will be committed; and
- c) the matter is more of personal grievance in nature.

7.3 Details required for making a report are as follows:

- a) details of the complaint (including, but not limited to, date, time, nature and etc);
- b) stakeholder involved; and
- c) contact details (if non-employee).

## **8. Action to be taken**

8.1 Procedure if the matter is pursued under the Policy

- a) If the ARMC decides to proceed with the matter under this Policy, they will re-affirm the whistleblower that his/her identity is not to be disclosed;
- b) The ARMC will take down a statement from the whistleblower. To safeguard the confidentiality of the identity of the whistleblower, the statement will remain in the custody of the ARMC;
- c) In consultation with the CEO (assuming the report does not concern him), the ARMC will propose, based on the nature of the matter, whether:
  - (i) the matter should be investigated internally (within department/division)
  - (ii) the matter should be referred to the internal auditors
  - (iii) the Company should convene a board of inquiry
  - (iv) the matter should be referred to regulatory authorities eg. Police
- d) Investigations will be conducted involving or under the supervision of the ARMC. The report shall be registered in the register (as referenced in Clause 3.3 above).

8.2 Procedure if the matter is not pursued under the Policy

If the ARMC decides not to proceed with an investigation, this decision will be explained to the whistleblower who made the report. It is then open to the whistleblower to make the report to any other person specified in the paragraph 7.1 above.

8.3 Conflicted Independent Directors

To the extent the report relates or concerns any of members of the ARMC to whom the report has been made or otherwise gives rise to any conflict for any of the Independent Directors, the relevant member of the ARMC shall recuse himself from any decisionmaking process in relation to the matter.

## **9. Outcome of investigation**

Should an investigation confirm the wrongdoing reported, the person committing the wrongdoing will be subject to disciplinary action in accordance with the appropriate procedures of the Group. The whistleblower who made the report will be kept informed of the final outcome of the matter.



#### **10. Monitoring and Reporting**

We commit to openly communicate our findings, ensuring stakeholders are kept well-informed.

#### **11. Continuous Enhancement**

The Policy will be reviewed annually to ensure its effectiveness and compliance with all applicable laws and regulations. Updates or revisions to the Policy will be communicated promptly.