

ESR TRUST MANAGEMENT (SUNTEC) LIMITED
(formerly ARA Trust Management (Suntec) Limited)
(AS MANAGER FOR SUNTEC REAL ESTATE INVESTMENT TRUST)

**POLICY AND PROCEDURES FOR REPORTING POSSIBLE IMPROPRIETIES IN MATTERS OF
FINANCIAL REPORTING OR OTHER MATTERS**

1. DEFINITIONS

The following words as used in this document shall have the meaning ascribed here:

- 1.1 **“This Document”** means this **“Policy”** and Procedures
- 1.2 **“ETMSL”** or **“the Manager”** means **ESR Trust Management (Suntec) Limited** (formerly known as **ARA Trust Management (Suntec) Limited**) (**as manager for Suntec REIT**)
- 1.3 **“Suntec REIT”** means **Suntec Real Estate Investment Trust**
- 1.4 **“Possible Improprieties”** means any activity, breach of business conduct and ethics or omission by a Covered Individual (please refer to item 2) of **the Manager** or any concerns regarding accounting or auditing matters, internal controls or internal accounting controls and other operational matters that are questionable or not in accordance with generally accepted accounting practices or trade practices prescribed by **the Manager**.
- 1.5 **“Obstructive Action”** means the use or attempted use of force, authority, intimidation, threats, undue pressure or any other action or behavior by any Covered Individual who tends to or in fact does obstruct, influence or otherwise interferes with another Covered Individual’s exercise of his right to report any **Possible Improprieties** or which may discourage other Covered Individual from doing so in the future.
- 1.6 **“Complaint”** means any complaint alleging either **Possible Improprieties** or **Retaliatory Action**.
- 1.7 **“Retaliatory Action”** means the use or attempted use of force, authority, intimidation, threats, undue pressure of any sort or any other negative or other inappropriate action, by any Covered Individual or officer of **the Manager**, against any person who has filed a **Complaint**.
- 1.8 **“Receiving Officer”** means the Audit and Risk Committee (“ARC”) Chairman of the Manager and he is responsible for the administration, implementation and overseeing ongoing compliance with the **Policy**.
- 1.9 **“Complaints Register”** means a register to record details of all **Complaints** lodged.

2. APPLICABILITY

This revised **Policy** took effect on 25 July 2024, which supersedes earlier editions and it applies to all employees in **the Manager** (full-time or part-time, permanently or temporarily employed), secondees, interns and officers, including senior management (together, **“Employees”**), the members of the Board (the **“Directors”**) (collectively, **“Covered Individuals”**), any external third parties including suppliers, investors, business partners, tenants, and any other persons with whom **the Manager** has or may have business relationships (collectively, **“Third Parties”**), who may, in confidence, raise concerns about any **Possible Improprieties**.

Whistleblowing is considered by **the Manager** as an early warning system that allows Covered Individuals and Third Parties to raise a concern about **Possible Improprieties** relating to

Suntec REIT. However, this **Policy** is not intended for complaints regarding dissatisfaction with products or services provided by **Suntec REIT**.

3. SCOPE

3.1 General

The Manager is committed to maintaining the highest standards of integrity, transparency, and accountability to safeguard shareholders' interests and **Suntec REIT's** assets and reputation. As part of the essential element of good corporate governance, and in line with the ESR Group's Code of Conduct and Business Ethics (the "**Code**") and other Group compliance policies, **the Manager** expects and encourages Covered Individuals and external Third Parties (collectively, "**Complainants**") to report any suspected impropriety, misconduct or malpractice within **Suntec REIT**.

This **Policy** aims to provide a clearly defined process and guidance for Complainants in making whistleblowing reports ("**Reports**") in good faith of any **Possible Improprieties** and **Obstructive Action**, including any concerns or suspicions regarding possible violations of laws, rules, or any possible actions and behaviours that go against **Suntec REIT's** values, policies, standards, or procedures.

The Manager takes **Reports of Possible Improprieties** very seriously and will investigate such **Reports** as appropriate. When making a **Report**, all information and queries will be treated seriously and respectfully with confidentiality in a timely manner. This **Policy** reassures any Complainant of the protection against unfair dismissal or victimisation for any genuine **Reports** made under this **Policy**.

Whilst it is impossible to provide an exhaustive list of the activities that constitute **Possible Improprieties**, this **Policy** is intended to cover serious concerns that could have an impact on **Suntec REIT**, which include but is not limited to (activities that have occurred, are ongoing or likely to occur):

- Breach of laws, rules and regulations applicable to **Suntec REIT**, any person acting for or on behalf of **Suntec REIT** (including but not limited to employees) or any activity of **Suntec REIT**, including any unlawful, fraudulent or corruption acts;
- Breach of **Suntec REIT's** internal controls, policies, rules or procedures, including but not limited to the Code, compliance policies, IT policies, Human Resources ("HR") handbooks and policies;
- Improper conduct or unethical behaviour likely to prejudice the standing of **Suntec REIT**, including the theft or misuse of resources within **Suntec REIT**;
- Malpractice, impropriety or fraud in corporate accounting practices, financial reporting, internal controls, or other financial matters that harms or is likely to harm the reputation or financial wellbeing of **Suntec REIT**;
- Possible human rights violations including a material risk of exploitation of individuals (including child labour or forced labour) in **Suntec REIT's** supply chain or relating to **Suntec REIT's** own business practices;
- Criminal offence, miscarriage of justice, discrimination or harassment, putting the health and safety of an individual in danger, damage caused to the environment;
- Conflicts of interest and any improprieties or matters that may adversely affect shareholders' interests in, and assets of, **Suntec REIT** and its reputation; or

- Deliberate concealment thereof.

3.2 Reporting of Possible Improprieties

The Manager believes that it is in the best interest of **Suntec REIT** to promote an environment conducive for Complainants, in confidence, to raise or report genuine concerns about **Possible Improprieties** in matters of financial reporting or other matters (please refer to item 1.4 & 3.1) they may encounter, without fear of **Retaliatory Action**.

3.3 Authority to receive Complaints

It is hereby determined for the purposes of **Suntec REIT**; all Complaints shall be reported to the **Receiving Officer of the Manager**, or the Audit and Risk Committee ("ARC") either in person or in writing (please refer to item 4.2).

3.4 Right to file Complaint

Every Complainant shall have unfettered right to file a **Complaint** and shall not be restricted in the exercise of such right.

3.5 Protection and Non-Retaliation

The Manager objects to and does not tolerate nor condone any **Obstructive Action** or **Retaliatory Action** taken against any Complainant who wishes or intends to, or who is in the process of filing a **Complaint** or who has filed a complaint alleging **Possible Improprieties** in good faith. Complainants who are making Reports in good faith are assured of protection against unfair dismissal, victimisation, or unwarranted disciplinary action, even if the Reports are subsequently proved to be incorrect or unsubstantiated, other than making a frivolous or malicious complaint.

Complainants who believe they have been subject to retaliation for making Reports should immediately contact the **Receiving Officer** or any member of the ARC. Individuals who engage in retaliation towards Complainants may – depending on local laws – be subject to disciplinary action up to and including termination of employment or contract of services.

Any **Complaint** alleging **Retaliatory Action** shall be received, reviewed and investigated by **the Manager** in the same manner as any complaint alleging **Possible Improprieties**.

The above shall not preclude any administrative, disciplinary and/or other action being taken against any person who has committed or abetted the commission of the possible impropriety which is the subject matter of the **Complaint** notwithstanding that the person is the complainant or a witness in the investigation, though the ARC would take into account the fact that he/she has cooperated by filing the **Complaint** or provided information or documents as a witness.

4. PROCEDURES

4.1 Procedures for handling Complaints

The procedures for the receipt, retention and treatment of a **Complaint** are set out below and shall be fully complied with.

4.2 Submission of Complaint

Every **Complaint** shall be in person or in writing and shall be lodged with the **Receiving Officer** or any member of the ARC.

Complainants may also submit an email at whistleblow@suntecreit.com through **Suntec REIT** website (<https://www.suntecreit.com/whistleblowing-policy.html>) and the email is sent directly to the **Receiving Officer** and members of the ARC, copied to the Group Head of Governance & Sustainability of ESR Group Limited.

Details of the Complainants including:

- (a) Name
- (b) Designation
- (c) Department or Business Unit/Company
- (d) Contact Number, address or Email address if available
- (e) Relation with Suntec REIT

are encouraged to be provided so as to facilitate the investigation and such details will be kept in the strictest confidence. The ARC may reach out to the Complainants to obtain additional information, when required.

However, in cases of anonymous complaints where information provided is comprehensive and deemed sufficient by the ARC Chairman to warrant an investigation, the ARC may decide to assign a Delegate (please refer to item 4.5.1) to proceed with an investigation.

4.3 Confidentiality

All information received will be treated with the highest confidentiality. The Complainants are strongly encouraged to provide their names and contact details so that clarification of the Report made, or further appropriate information can be obtained directly from them when needed, unless they choose to remain anonymous.

The identity of the Complainants shall be confidential save where:

- 4.3.1 in the opinion of the ARC, it is material to the investigation.
- 4.3.2 it is required by law, or by the order or directive of a court of law, regulatory body or by the Singapore Exchange or such other body that has the jurisdiction and authority of the law to require such identity to be revealed.
- 4.3.3 the ARC with the concurrence of the Board of Directors opined that it would be in the best interests of **Suntec REIT** to disclose the identity.
- 4.3.4 it is determined that the Complaint was frivolous, or is lodged in bad faith, or in abuse of these policies and procedures and lodged with malicious or mischievous intent.
- 4.3.5 the Report and the identity of the Complainants are already public knowledge.

In order not to jeopardise the investigation and any follow-up actions, the Complainants are also required to keep all information relating to the Report confidential, including the fact that he or she has filed a Report, the nature of concerns, the identities of the parties involved and any other information that **Suntec REIT** has shared with the Complainants in the course of handling the Report.

4.4 Registration of Complaints

The ARC shall maintain or cause to be maintained a **Complaints Register** for the purposes of recording all **Complaints** received, the date of such **Complaint** and nature of such complaint. The ARC shall approve making the **Complaints Register** available for inspection upon any request by investigating authorities.

4.5 Determination by ARC

Upon receipt of any **Complaint**, the ARC may:

- 4.5.1 depending on the nature of matter reported, delegate to the relevant management team (the “**Delegate**”) to undertake a preliminary review of the Report and establish their nature, content, urgency;
- 4.5.2 determine whether the circumstances warrant a formal investigation based on the preliminary review performed internally to understand the circumstances surrounding the allegation, by considering factors including, but not limited to, the severity of issue raised, credibility of the information and likelihood of confirming the information from attributable sources.

In the event where there is insufficient information provided or reported to substantiate the allegations, the ARC or its Delegate may reach out to the Complainants to obtain additional information to facilitate further investigations. Where such attempts to obtain additional information are not successful, the ARC may consider not to conduct any further investigations in concurrence with the Board of Directors.

4.6 Review and Investigation of Complaint

When deemed as required, the ARC shall commission a formal investigation in connection with the Report which may:

- 4.6.1 be conducted internally by the relevant management team, where there is no conflict of interests on the part of any person involved in the investigation;
- 4.6.2 be referred to such third parties (e.g. external auditor, independent external firm) as the ARC may determine, to take remedial, to commence or conduct further investigations or review, as deem appropriate; and/or
- 4.6.3 be referred to the relevant public bodies or regulatory/law enforcement authorities if deemed necessary upon consultation with legal counsel.

Upon completion of the investigation, the investigation report shall be submitted to the ARC for approval, and copied to the Group Head of Governance & Sustainability of ESR Group Limited for reference. Any validated Possible Improprieties identified during the investigation must be reported to the ARC with the recommended corrective actions to address the control weaknesses.

Arising from the investigation where allegations have been substantiated against the Employees, the findings would be shared with Group HR and management for evaluation of any disciplinary actions. The outcome of such an evaluation would then be shared with the ARC.

In some situations, such as possible criminal offence, the ARC may have to refer the allegation together with the relevant information to the relevant authorities and will not be able to take further action on the matter.

The Complainants may be informed of the result of the investigation where it is deemed appropriate and necessary.

5. FRIVOLOUS OR MALICIOUS COMPLAINTS

All Reports must be made in good faith. Reports that are frivolous, not sufficiently substantiated and do not permit further investigation due to lack of factual information are documented but not investigated further.

The Manager reserves the right to take appropriate actions against any person to recover any loss or damage as a result of any Complaint filed which is frivolous, in bad faith, in abuse of these policies and procedures, with malicious or mischievous intent. Complainants may be subject to administrative and/or disciplinary action including but not limited to the termination of employment or other contract, as the case may be.

6. CONSISTENCY WITH LAWS AND REGULATIONS

This Document shall be read in conjunction with and subject to any relevant laws, regulations, rules, directives or guidelines that the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Companies Act, the Property Fund Appendix and/or Securities and Future Act ("SFA") may from time to time prescribe or issue on the receipt, retention and/or treatment of complaints regarding accounting, internal accounting controls or auditing matters or any matters governed by this **Policy**.

In the event that any policy or procedure herein is inconsistent or in conflict with any relevant laws, regulations, rules, directives or guidelines as prescribed by the SGX-ST, the Companies Act, the Property Fund Appendix and/or SFA or any part thereof (collectively "**Relevant Regulations**"), the Relevant Regulations shall prevail to the extent of such inconsistency or conflict.

7. MAINTAINING THIS POLICY

The **Receiving Officer** and the ARC are responsible for ensuring the maintenance, regular review and updating of this **Policy**. Revisions, amendments and alterations to this **Policy** can only be implemented with approval by the ARC and the Board of Directors. Changes will be notified in writing to the employees when they occur.

Revised Policy endorsed by Audit Committee on the 25 July 2024.

Approved by the Board of Directors on the 25 July 2024.