

GLOBAL INVACOM GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No. 200202428H)
(the “**Company**”)

WHISTLE-BLOWING POLICY

Introduction

The Company is committed to maintaining the best employment practices and the highest standards of openness, probity, accountability and corporate governance. To achieve accountability and transparency, the Company is adopting a policy which provides a mechanism to enable employees of the Company and its subsidiary/associate companies (collectively known as the “Group”), to voice concerns over malpractice or wrongdoing within the Group, in a responsible and effective manner.

This policy is designed to provide guidance to enable employees of the Company, to raise concerns internally and at a high level and to disclose information which the individual believes shows malpractice or impropriety. When an individual discovers information which he/she believes show serious malpractice or wrongdoing within the Group, then this information should be disclosed internally without fear of reprisal, and there should be arrangements to enable this to be done independently of line management.

It should be emphasised that this policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or other procedures. Once the “whistle-blowing” procedures are in place, it is reasonable to expect employees to use them rather than air their complaints outside the Company.

Objectives

The objectives of the policy are:

- To communicate the Company’s expectations of employees of the Group (hereinafter referred to as “employee(s)”) in detecting fraudulent activities or malpractices;
- To guide employees on the course of action when addressing their concerns or suspicions of fraudulent activities or malpractices;
- To provide a process for investigations and management reporting; and
- To establish the policies for protecting whistle-blowers against reprisal by any person internal or external to the Group.

Types of Action Covered by Policy

This policy is intended to deal with concerns about wrongdoings that fall within the following activities:

- Financial malpractice or impropriety
- Fraud or corruption or any dishonest act
- Criminal activity including forgery or falsification of and alteration to Company documents/accounts
- Breach of legal obligation (including negligence, breach of contracts)
- Danger of destruction to and unsafe practices in the work environment

- Improper conduct or unethical behaviour (eg, disclosure of confidential and proprietary information to party(ies) without prior authorization and a need-to-know basis; accepting/seeking anything of material value from business associates eg. Vendors)
- Attempts to conceal any of the above
- Any other similar or related inappropriate conduct or activities that might lead to other damaging implications to the Group.

Scope of Policy

This policy applies to any of the above actions involving employees, vendors/contractors, consultants, and/or any other parties whom the Group has a business relationship with.

Policy

All employees are responsible for highlighting any suspicion of fraudulent or inappropriate activities and malpractices within the Group and bringing them immediately to the attention of the Chairman of Audit and Risk Committee (“**ARC**”).

All reports of any of the above actions will be attended to with a full scale investigation by an Investigation Committee appointed by the ARC Chairman or his designate.

All personnel must provide full cooperation and support to the Investigation Committee.

The Company views whistle-blowing seriously and acts on the following where necessary:

- Not allow the person “blowing the whistle” to be victimized;
- Treat victimization of whistle-blowers as a serious matter that may lead to disciplinary action including dismissal; and
- Take disciplinary action if any employee destroys or conceals evidence of poor or unacceptable practices or misconduct or makes untrue allegations.

The employee who has reported a suspicion of fraudulent activities or malpractices in good faith and in compliance with the provisions of this policy shall not be prejudiced in his position in any way as a result of the reporting.

The policy is not intended for personal complaints or for employees who seek personal gain or who otherwise do not act in good faith and the Company will not tolerate any such malicious acts. Disciplinary action(s) may be taken against such informant(s).

Process (Appendix A)

All employees are responsible for reporting any fraudulent practices and inappropriate activities within the Group and bringing them immediately to the attention of the ARC Chairman via any of the following:

- By email to the ARC Chairman (whistle.blowing@globalinvacom.com); or
- By surface mail attention to the ARC Chairman, and marked as “**Private and Confidential**” (address: 7 Temasek Boulevard, #32-00 Suntec Tower One, Singapore 038987).

The report should be factual and contain as much information as possible to facilitate proper assessment and urgency of investigative procedures.

- (a) Once a whistle-blowing is initiated, the ARC Chairman may appoint a minimum of one additional independent member to form an Investigation Committee, with a copy to the CEO (where appropriate), to conduct an initial assessment on the “Whistle-Blowing Report” form (Appendix B) and to determine how the investigation should proceed.
- (b) The Investigation Committee may contact the whistle-blower and any party(ies) or personnel for further information and/or any documents that can shed light to the investigation during the course of the investigation.
- (c) The Investigation Committee should exercise great care, sensitivity and timeliness whilst carrying out the investigation to avoid “misleading or wrongful” conclusions or actions which might affect the evidence of the investigation or result in wrongful accusations of any party(ies).
- (d) An investigation report will be put up by the Investigation Committee to the ARC Chairman and/or his designate(s) for review and approval. Upon approval, recommended actions will be initiated. Neither the ARC Chairman nor the Investigation Committee has the authority to terminate any employee found guilty of any of the above action.
- (e) All reports, submission and the investigation results are confidential and will NOT be disclosed or discussed with anyone other than those with a legitimate need to know and subject to legal or regulatory requirements. The whistle-blower will not be updated on the outcome of the investigations other than confirmation that the matter has been dealt with by the Company. This is to safeguard all parties, including the Company. The Company will take all reasonable steps to protect the confidentiality and identity of a whistle-blower, subject to legal or regulatory requirements.
- (f) The ARC Chairman or the Investigating Committee would provide an update on a quarterly basis (Appendix C) if there is any receipt of whistle-blowing, to the ARC and Board of Directors.
- (g) The ARC and Board of Directors are to review actions taken by the Company towards whistle-blowing initiatives and ensure that fraudulent practices are reviewed without prejudice or biasness, and executed with professional integrity in compliance with the Company’s policy.

Administration

The ARC will be responsible for administration, regular review and update of this policy. Revisions, amendments and alterations to this policy can only be implemented via approval by the ARC and the Board of Directors. Changes will be notified in writing to the employees when they occur.

Immunity from Disciplinary Action

The Company encourages the reporting of fraudulent practices and inappropriate activities and in pursuit thereof, shall grant administrative immunity to whistle-blowers.

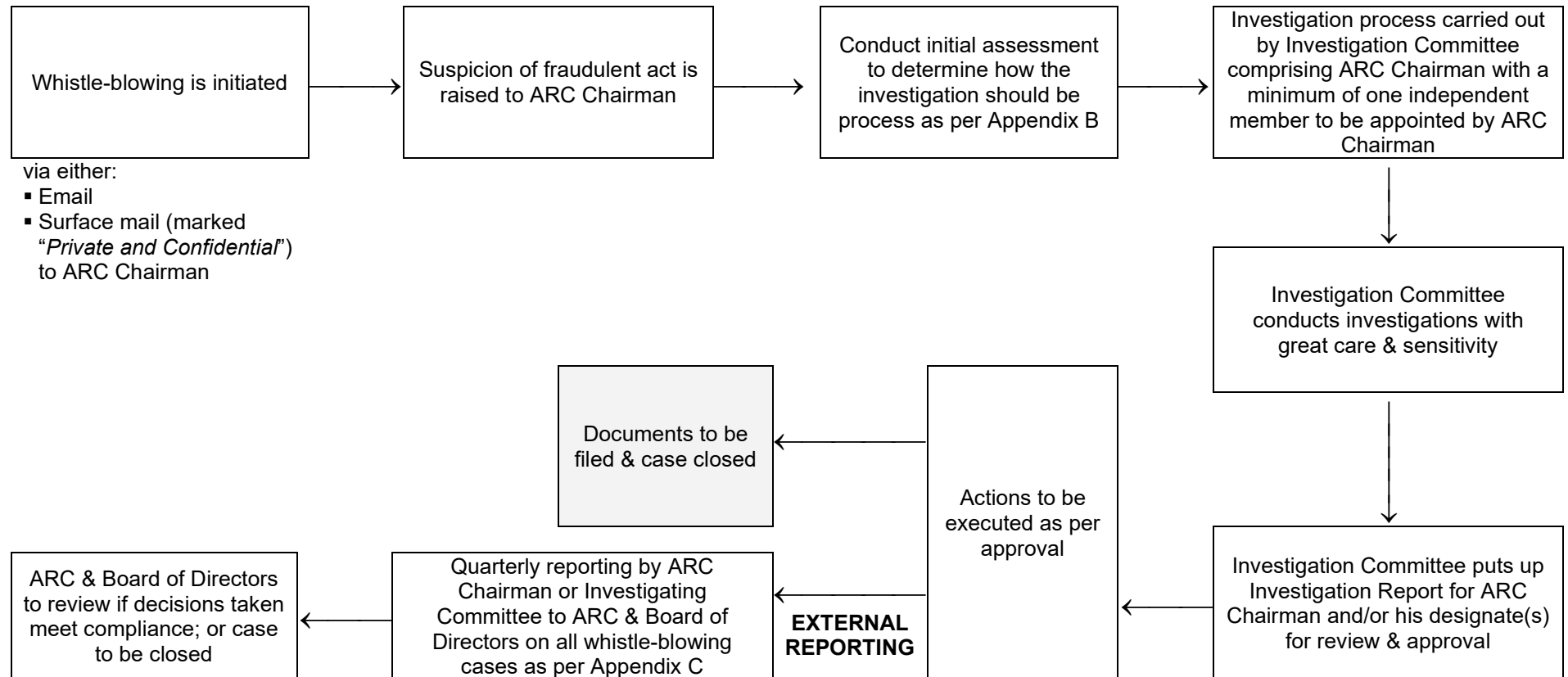
A whistle-blower acting in good faith and who has not himself or herself engaged in serious misconduct or illegal conduct shall be protected from any forms of harassment, retaliation, adverse employment or career advancement consequence or discrimination, including but not limited to demotion, dismissal or reduction of compensation or privileges of employment.

– THE END –

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Appendix A: Whistle-Blowing Process

This process addresses External Corporate Governance whilst maintaining Internal Requirement:



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Appendix B: Whistle-Blowing Report Chairman of Audit and Risk Committee

Name of Whistle-Blower/Department:		Date Reported:	
Employee ID/Passport No:		How Incident was Reported:	
Details of Incident:			
Parties Involved:			
Investigation Results:			
Implications (Financial/Social or Others):			
Corrective Action Taken:			
Audit and Risk Committee or Board of Directors' Comments:			

