

# City Developments Limited Whistle-blowing Policy

## 1 Whistle-blowing Policy Introduction

- 1.1 City Developments Limited (“CDL” or the “Company”) and its Board of Directors are fully committed to conducting business with integrity and the highest ethical standards while complying with all applicable laws and regulations. The Company strongly believes that the actions and conduct of all employees of the Group, as well as other persons acting on behalf of the Company and/or its subsidiaries, are essential to maintaining these standards. In line with this commitment and the Singapore Code of Corporate Governance, the Board approved and adopted this Whistle-blowing Policy to ensure that necessary communication channels are available where whistle-blowers may raise concerns about possible improprieties without fear of reprisals in any form.
- 1.2 Pursuant to the Singapore Code of Corporate Governance, the Audit & Risk Committee of the Company shall have the overall authority and oversight of this Policy. The Audit & Risk Committee may, in its absolute discretion, delegate the investigation of the whistle-blowing reports and implementation of this Policy to such person as it deems fit.
- 1.3 It is the responsibility of all directors, officers and employees of the Company to report any possible improprieties.

## 2 Whistle-blowing Reporting/Communication Channels

- 2.1 This Policy applies to any suspected improprieties involving employees as well as consultants, vendors, contractors, and/or any other parties having a business relationship with the Company.
- 2.2 Whistle-blowers may use any of these established communication channels:

Email: [cdl.whistleblowing@cdl.com.sg](mailto:cdl.whistleblowing@cdl.com.sg)

Calls From:

Countries of Operations	Toll-free numbers
Singapore	1-800-226-1706
China	400-120-2930
Thailand	001-800-658-293
United Kingdom	0800-404-9732

Postal address: CDL Ethics Officer  
9 Raffles Place  
#12-01 Republic Plaza  
Singapore 048619

- 2.3 All of the above communication channels are secure, easy-to-use and available to everybody. Information received will be treated with the utmost confidentiality.
- 2.4 Any improprieties involving the Head of Internal Audit (who is also the CDL Ethics Officer) may be reported to the Chairman of the Audit & Risk Committee of CDL via this email:

Chairman of the Audit & Risk Committee: [ARCCChairman@cdl.com.sg](mailto:ARCCChairman@cdl.com.sg)

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### 3 How to make a report

3.1 Reports on any improprieties can be made via any form of communication channels mentioned above. The following information should be made available whenever possible:

- Date, time and place of the actions/transactions
- Identity and particulars of parties involved
- Circumstances leading to the improprieties
- Any other relevant information or documentation that would assist in the evaluation of the report.

3.2 Whistle-blowers making any such reports should ensure that they do so in good faith and in the best interest of CDL and not with any malicious intent. Whistle-blowers may be the subject of disciplinary or other legal action if the reports or allegations are malicious, frivolous or simply to cause anger, irritation, or distress.

### 4 How will the Company respond

4.1 All whistle-blowing reports, other than reports involving the Head of Internal Audit of CDL, shall be received by the CDL Ethics Officer. The CDL Ethics Officer shall conduct an initial review of the report received and determine the subsequent course of action. All investigations shall be reported to the Audit & Risk Committee for their attention and further action as necessary. The matters raised may be:

- investigated internally
- referred to the external auditor
- referred to appropriate law enforcement agencies
- investigated by an independent inquiry.

4.3 Harassment or Retaliation: The Company understands that there may be an element of fear of reprisal from those responsible for the improprieties during the reporting. The Company will not tolerate harassment or victimization and will take reasonable and appropriate action to protect you when you raise a concern in good faith.

4.4 Confidentiality: The Company will do its best to protect the whistle-blower's identity.

4.5 Anonymous Report: The Company is committed to protecting whistle-blowers who make reports under this policy and therefore strongly encourages you to put your name to your report. Subsequent investigation may be compromised if communication cannot be established with the whistle-blower for further clarification or information.

### 5 Scope of Improprieties

5.1 The Company has zero tolerance to any form of improprieties. Should there be any doubt(s), please do not hesitate to contact your immediate supervisor(s), the Internal Audit Department or, where appropriate, the Company's Senior Management or the Audit & Risk Committee for clarification.

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### **6 Implementation of the Policy**

- 6.1 A copy of the Policy is available on the Company's intranet and public website.
- 6.2 All new employees will be briefed on the Policy as part of their orientation program.
- 6.3 Continuous communications will be made to all employees to reiterate the importance of this Policy.
- 6.4 The Ethics Officer will collate and summarise all whistle-blowing reports to the Audit & Risk Committee on a periodic basis.
- 6.5 The Ethics Officer is responsible for the maintenance of this Policy. Any proposed revisions shall require the Audit & Risk Committee's approval.