

Wilmar Group Policy:
Whistleblowing Policy

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Wilmar Whistleblowing Policy

This Policy establishes a whistleblowing framework where employees of the Wilmar Group may, in confidence, raise concerns about possible corporate improprieties. This Policy ensures that arrangements are in place for independent investigations of alleged improprieties and for appropriate follow-up actions. Where whistleblowing results in a prevention or recovery of what would otherwise have been monetary or non-monetary (e.g. reputational) damage to the Company, the whistleblower may, at the sole discretion of the Company, be given financial awards.

1. Introduction

- 1.1 Employees are often the first to realise that there may be irregularities within a Company. However, employees may not express their concerns for fear of being disloyal to their colleagues or to the Company. They may also be afraid of discrimination or harassment. In such circumstances, employees may feel that it is best to ignore the concern rather than to report it.
- 1.2 External parties who have dealings with the Company (such as customers and suppliers) may also avoid raising a concern of potential irregularities for the same reasons.
- 1.3 Wilmar Group is committed to a high standard of compliance with accounting, financial reporting, internal controls and auditing requirements and any legislation relating thereto. In line with this commitment, this Whistleblowing Policy ("**Policy**") aims to provide an avenue for employees and external parties to raise concerns with the assurance that they will be protected from reprisals or victimisation for whistleblowing in good faith.
- 1.4 The Policy conforms with the guidelines set out in the Code of Corporate Governance to encourage you to raise concerns about possible irregularities.

2. Definition

For the purpose of this Policy, "whistleblowing" is defined as:

"a deliberate, voluntary disclosure of individual or organisational malpractice by a person who has or has had privileged access to data, events or information about an actual, suspected or anticipated wrongdoing within, or by members of the Wilmar Group, who are within its ability to control."

3. Who is Covered by this Policy

- 3.1 This Policy applies to all employees of the Wilmar Group.
- 3.2 It also applies to all external parties who have a business relationship with the Wilmar Group. External parties include customers, suppliers, contractors and anyone who is a stakeholder of the Wilmar Group.

4. Aim of this Policy

- 4.1 The Policy provides proper avenues for you to raise concerns about actual or suspected improprieties in matters of financial reporting or other matters and receive feedback on any action taken.
- 4.2 The Policy aims to assure you that such acts will be protected from reprisals or victimisation for whistleblowing in good faith.

5. Reportable Incidents

Some examples of concerns covered by this Policy include:

- Concerns about the Wilmar Group's operational, accounting, internal controls or auditing matters;
- Impropriety, corruption, acts of fraud, theft and/or misuse of the Wilmar Group's properties, assets or resources;
- Conduct which is an offence or breach of law;
- Serious conflict of interest without disclosure;
- Breach of the Wilmar Group's policies or code of conduct;
- Concealing information about any of the above malpractice or misconduct;
- Fraud against investors, or the making of fraudulent statements to the Singapore Exchange Securities Trading Limited, members of the investing public and government or state authorities;
- Deliberate effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statements or records of the Wilmar Group; and
- Any other serious improper matter which may cause financial or non-financial loss to the Wilmar Group, or damage to the Wilmar Group's reputation.

The above list is not exhaustive and are mere examples subject to changes.

6. Protection Against Reprisals

- 6.1 If you raise a genuine concern and "whistleblow" under this Policy, you will not be at risk of losing your job or suffer retribution or harassment if you are acting in good faith. It does not matter if you are mistaken.
- 6.2 However, the Company does not condone any frivolous, mischievous or malicious allegations. Employee(s) making such allegations shall face disciplinary action in accordance with the Company's disciplinary procedures.

7. Confidentiality

- 7.1 Wilmar Group encourages you to identify yourself when raising a concern or providing information. All information provided under this Policy will be treated with the strictest confidentiality.
- 7.2 There may be circumstances where information provided by you or your action in disclosing such information, may require disclosure. These circumstances include but are not limited to the following areas:
- where the Wilmar Group is under a legal obligation to disclose information provided by you;
 - where the information is already in the public domain;
 - where the information is given on a strictly confidential basis to legal or auditing professionals for the purpose of obtaining professional advice; and
 - where the information is given to the Police for criminal investigation.
- 7.3 In the event that we are faced with a circumstance not covered by the above, and where your identity is required to be revealed, we will endeavour to discuss this with you first.

8. Concerns and Information Provided Anonymously

Concerns expressed anonymously are much less persuasive and may hinder investigation as it is more difficult to look into the matter or to protect your position. Accordingly, Wilmar Group will consider and investigate anonymous reports, but any concerns expressed or information provided anonymously would be investigated on the basis of the individual merit of each circumstance.

9. Awards for Whistleblowers

- 9.1 As whistleblowers serve private and public interests when they raise concerns about improprieties, Wilmar Group would like to recognise and encourage individuals who choose to come forward to report concerns of wrongdoing. Where whistleblowing results in the prevention or recovery of what would otherwise have been monetary or non-monetary (e.g. reputational) damage to the Company, Wilmar Group may provide financial awards to individuals for whistleblowing, subject to Wilmar Management's discretion and the terms set out in Clause 9.2.
- 9.2 All awards are granted at the sole discretion of the Wilmar Management and do not constitute an entitlement. The grant, quantum and timing of any award are contingent on approval by the Wilmar Management and/or Wilmar Board, as applicable. The Company reserves the right to withhold or recover any award in the event of false, inaccurate, malicious or bad-faith reporting.

10. How to Raise a Concern or Provide Information

Who to Report To:

- 10.1 **Option One:** Report to your immediate supervisor.
- 10.2 **Option Two:** If the concern involves your immediate supervisor, manager or Head of Department, or if for any reason you would prefer them not to be told, you may report to the designated officers as follows:-
- (a) Mr Kuok Khoon Hong
Chief Executive Officer (CEO)
Email address: kkh@wilmar.com.sg
 - (b) Mr Pua Seck Guan
Chief Operating Officer (COO)
Email address: pua.seckquan@wilmar.com.sg
 - (c) Mr Soh Gim Teik
Chairman of the Audit Committee
Email address: gimteik.soh@sg.wilmar-intl.com
 - (d) Mr Clarence Tay
Head, Human Resources
Email address: clarence.tayyusiang@sg.wilmar-intl.com

How to Make the Report:

- 10.3 Concerns or information should preferably be raised or submitted in writing (letter or email). Ideally, Wilmar Group recommends any report to be detailed in setting out the background and history of events and the reasons for your concern.
- 10.4 If you are not comfortable with writing in, you may telephone or arrange to meet the appropriate officer in a private setting.

11. Important Points to Note:

- 11.1 The earlier your concern is raised, the easier it is for the Company to take action.
- 11.2 We expect you to provide your concern in good faith and to demonstrate to the appropriate Wilmar officer that there are sufficient grounds for your concern.
- 11.3 All reports will be treated in strict confidence. The identity of the whistleblower will be kept confidential subject to disclosure requirements stipulated in this Policy or by law.
- 11.4 Whistleblowers are protected from reprisal in the form of termination of employment or defamation if such complaints are made in good faith. Malicious and unfounded allegations will be accorded with appropriate disciplinary action.

12. How Wilmar Group Will Respond

When a concern is raised or information is provided:

- 12.1 Wilmar Group assures you that any concern raised or information provided will be investigated, but consideration will be given to the following factors:
 - seriousness of the issue raised;
 - credibility of the concern or information; and
 - likelihood of confirming the concern or information from attributable sources.

Investigating a concern raised or information provided:

- 12.2 Depending on the nature of the concern raised or information provided, the investigation will be conducted involving one or more of the following persons or entities:
 - the Audit Committee;
 - the External Auditor;
 - Forensic Accountants; and/or
 - the Police or Commercial Affairs Department.
- 12.3 The amount of contact between the whistleblower and the person(s) investigating the concern raised and information provided will be determined by the nature and clarity of the matter reported. Further information provided may be sought from the whistleblower during the course of the investigation.

What happens after the investigation is completed?

- 12.4 The investigating officer(s) will communicate the findings of the investigation(s) to the Audit Committee for their review.
- 12.5 The investigating officer(s) will communicate the conclusion of all findings to the whistleblower, as a matter of policy, for closure.



Annex 1

Whistleblower Report

Private & Confidential

Incident Data

Date/Time:		Completed by:	
Nature of Violation Reported	Theft, Fraud, Conflict of Interest, Insider Dealing, Bribery, Corruption, Improper Conduct, Violation of Law or Safety Regulation. Others: _____		
Report details Name:	<i>Anonymous (___)</i>	Contact:	
Status of Key Information			
Allegation of improper activity?	<i>Please describe in detail.</i>		
Where & when did the event(s) take place?	<i>Indicate place, date, time, and frequency.</i>		
Are there other witnesses?	<i>If so, what are their names and positions</i>		
Is there any evidence?	<i>Describe the evidence that can be examined or what documentation exists and where it can be found</i>		
How do you know about the improper action?	Did you see it occur? Yes _____ No _____ Did you see documentation indicating it occurred? Yes _____ No _____ Did you hear about it from someone? Yes _____ No _____ Who did you hear it from? Name/Contact:		
Have you filed a report with this Office previously?	Yes _____ No _____ <i>(Please provide Details)</i>	Is this report now pending with any other Agency?	Yes _____ No _____
Remarks/Notes:			
Initial		Date:	

** If additional space is needed, continue on back and use additional sheets as necessary. All reports will be kept strictly confidential.*

Attachments:

Private & Confidential

Internal Analysis

Wilmar Business Unit/Company	
Completeness of Information provided	Least 1 2 3 4 5 Most
Credibility of concern/information source	Least 1 2 3 4 5 Most
Likelihood of confirming concern	Least 1 2 3 4 5 Most
Potential/Estimate loss/damage	USD _____ (estimated)
Immediacy of Response required	Act Now Defer No Action Ignore
Follow up action	Reply to: Investigation:
	Recommended Follow up
	Report to Audit Committee: Report to External Agency: Date/Person i/c
Initial	Date: