

WHISTLEBLOWING POLICY

1. Introduction

- 1.1 The Company has put in place a channel to allow whistleblowing by all stakeholders to report, without fear of retaliation, discrimination or adverse consequences, on any wrongdoing that they may observe on its employees, officers and directors in their course of work.

2. Who should report?

- Employees
- Vendors/contractors
- Consultants
- Tenants
- Vendors
- Any other parties whom the Group has a business relationship with

3. What to report?

Any 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.

4. How to report?

Wrongdoings should be reported in writing and emailing it to whistleblowing@ireitglobal.com.

5. How we will act

- 5.1 All whistleblowing reports will be directed to the Chairman of the Audit and Risk Committee. All information provided will be investigated, but consideration will be given to these factors:

- Severity of the issue raised;
- Credibility of the concern or information; and
- Likelihood of confirming the concern or information from other sources.

- 5.2 Depending on the nature of the concern raised or information provided, the investigation may be conducted involving one or more of these persons or entities:

- The Audit and Risk Committee;
- The Investigating Committee;
- The External or Internal Auditor;

- Forensic Professionals or Private Investigators; and
- The Police or Commercial Affairs Department.

5.3 If, at the conclusion of an investigation, it is determined that a violation has occurred or the allegations are substantiated, remedial action commensurate with the severity of the offence will be taken.

5.4 Regardless of the significance of allegations or the outcome, all whistleblowing reports will be tabled and discussed at Audit and Risk Committee meetings.

6. How we will respond

6.1 The Audit and Risk Committee Chairman will write to the whistleblower within three days to acknowledge receipt of the concern. Within a reasonable timeframe, the Audit and Risk Committee Chairman will write to the whistleblower to:

- Indicate how it propose to deal with the matter;
- Give an estimate of time it will take to provide a full response;
- Inform whether any initial enquiries have been made;
- Supply information on support available to the whistleblower; and
- Inform the whistleblower if further investigations will take place and if not, to provide reasons.

7. Issues to consider

7.1 It is necessary for the Audit and Risk Committee to be given all vital information in order to be able to effectively and investigate any wrongdoing. As such, the report should be as specific and detailed as possible. It should contain basic details such as the parties involved, dates or period of time, the type of wrongdoing, evidence substantiating the wrongdoing, and contact details.

7.1.1 Anonymous reporting

Anonymous reports will be disregarded and no further action will be required. All whistle-blowers are expected to:

- Act in good faith;
- Have reasonable grounds; and
- Not making the report for personal gain.

Acting in good faith means without malicious intentions and in the better interest of the Group. If allegations are proven to be malicious, appropriate actions, including legal action and blacklisting, may be taken.

7.1.3 Confidentiality

The identity of the whistle-blowers will be kept confidential. Consent will be sought should there be a need to disclose their identity for investigation purposes, subject to the following circumstances:

- Where there is a legal obligation to disclose information provided;
- 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 or other authorities for criminal investigation.

7.2 In the event the Audit and Risk Committee is faced with a circumstance not covered by the above, and where the whistle-blower's identity is to be revealed, it is the endeavour of the Audit and Risk Committee to discuss this with the whistleblower first.

8. Process

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

8.2 During the course of investigation:

- The whistle-blower and any party(ies) or personnel may be contacted for further information and/or any documents that can shed light to the investigation.
- Great care, sensitivity and timeliness must be exercised whilst carrying out the investigation to avoid "misleading or wrongful" conclusions or actions which may affect the evidence of the investigation or result in wrongful accusations of any party(ies).

8.3 Upon investigation,

- Recommended actions will be initiated.
- Investigation results are confidential and will NOT be disclosed or discussed with anyone other than those with a legitimate need to know. 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.

8.4 In consideration of all whistle-blowing activities, the Audit and Risk Committee will then decide whether to report the matter to the Board of Directors.

8.5 The Audit and Risk Committee, and where appropriate the 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.

9. Immunity from Disciplinary Action

The Company encourages the reporting of fraudulent practices and inappropriate activities and in pursuit thereof, shall use its best endeavours to grant 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 Company reserves the right to modify the contents to maintain compliance with the applicable laws and regulations or accommodate organisational changes.

Approved and adopted by:

*Audit and Risk Committee on 25 November 2014
Board of Directors on 25 November 2014*