



# Whistle-blowing policy statement

---

CROMWELL EUROPEAN REIT

---

## 1. Introduction and purpose

- A. This Policy applies to all officers and employees of the Manager, Cromwell Europe Limited as property manager of CEREIT, intermediate companies held by CEREIT and such other Cromwell owned entities which provide services to CEREIT (collectively referred to as “CEREIT Group”), including full-time, part time, temporary and contract employees and covers its activities in all relevant countries.
- B. Cromwell EREIT Management Pte. Ltd. Acts as the REIT Manager of CEREIT. Cromwell EREIT Management Pte. Ltd. and its subsidiaries shall be referred to as “the Manager”.
- C. The Manager expects high standards of honesty, integrity and ethical and law-abiding behaviour of its directors, officers, employees and vendors.
- D. The objectives of this Whistle-blowing policy (this “Policy”) are to:
  - i. provide for the mechanisms by which a person or entity, including but not limited to employees, applicants for employment, contract workers, vendors, purchasers, contractors or the general public may make a report (“Whistle-blowers”);
  - ii. enable the Manager to effectively deal with reports from Whistle-blowers in a way that will protect the identity of the Whistle-blowers and persons who participate (or who intend to participate) in investigations initiated under this Policy, and provide for the secure storage of the information provided;
  - iii. establish the policies for protecting, Whistle-blowers and persons who participate (or who intend to participate) in investigations initiated under this Policy, against reprisal such as:
    - (a) dismissal;
    - (b) demotion;
    - (c) suspension;
    - (d) termination of employment or contract;
    - (e) any form of harassment or threatened harassment;
    - (f) discrimination;
    - (g) current or future bias; or
    - (h) any personal disadvantage,by any person internal or external to CEREIT Group; and
  - iv. provide for an appropriate infrastructure for receiving, investigating and taking corrective or remedial action in relation to such reports

## 2. Policy statement

- A. The Manager encourages the reporting of any actual or suspected contravention of CEREIT’s ethical standards or legal obligations by its directors or employees. This includes, but is not limited to, any actual or suspected contravention of CEREIT’s policies and procedures, such as:
    - i. criminal offences;
    - ii. breaches of relevant laws;
    - iii. fraud / embezzlement / mismanagement of CEREIT resources;
    - iv. a danger to any individual’s health or safety;
    - v. substantial environmental damage;
    - vi. deliberately covering up a breach of ethical standards or legal obligations;
-

#### Whistle-blower Policy

- vii. corporate espionage;
  - viii. profiteering as a result of insider knowledge;
  - ix. disclosure of confidential information to others;
  - x. conflict of interest in business dealings with external parties; or
  - xi. breaches of CEREIT's Code of Conduct, known as ("Reportable Conduct").
- B. If any employee has a genuine concern about particular behaviour or a particular act or failure to act and raises the concern in good faith, the Manager will investigate and take appropriate action. It is in the interests of CEREIT to hear of suspicions at the earliest possible opportunity.
- C. Confidential reports can be made to the independent dedicated email address [CEREITWhistle-blower@kpmg.com.sg](mailto:CEREITWhistle-blower@kpmg.com.sg) managed independently by KPMG Ethics line
- D. The Manager will, as far as possible, protect genuine Whistle-blowers
- E. All employees are responsible for ensuring that the Manager has a culture which supports the spirit and letter of this Policy. No director or employee, regardless of seniority, is to personally or authorize any third party to threaten, harass or discriminate against any Whistle-blower
- F. The Head of Risk, Compliance and Company Secretarial ("Receiving Officer") will ensure that all employees are made aware of this Policy and will review this Policy at least annually.

### 3. Reporting mechanisms

- A. Whistle-blowers may make a report in relation to incidents of actual or suspected illegal and/or unethical conduct and violation of laws & regulations through the independent dedicated email address at [CEREITWhistle-blower@kpmg.com.sg](mailto:CEREITWhistle-blower@kpmg.com.sg)
- B. The Receiving Officer shall report the complaints to the ARC immediately or as soon as practicable.
- C. The ARC shall maintain or caused to be maintained a Complaints Register for the purposes of recording all Complaints received, the date of such complaint and nature of such complaint.
- D. Disclosure of any part of the Complaints Register is subject to the ARC's approval.

### 4. Consistency with laws and regulations

This Policy will be reviewed and amended as required to take into account current best practices, changes in the law, and relevant stock exchange requirements.

### 5. Reporting manner and substance

- E. A Protected Report may be made orally or in writing. However, such reports should preferably be in writing so as to ensure a clear understanding of the matters raised. All oral reports should also be documented by the Receiving Officer or the ARC Chair depending on who the Protected Report is made to.
- F. The Receiving Officer will retain all documents related to Protected Reports in a safe, secure and proper manner.
- ~~G. Protected Reports (whether oral or written) should be factual rather than speculative, but need not be~~

## 6. Whistle-blower protection

- A. The Manager will do everything possible to ensure confidentiality and protect the Whistle-blower's identity and not disclose it without the Whistle-blower's consent. If it proves impossible to resolve the matter without revealing the Whistle-blower's identity, the Investigation Officer will discuss with the Whistle-blower whether and how to proceed. In very few cases, it may not be possible to ensure complete confidentiality (for example, if legal proceedings take place at a later stage) but the Manager will do everything possible to support and protect the Whistle-blower against any form of retaliation.
- B. All reports submitted either anonymously or otherwise will be considered but given the difficulty in fully and fairly investigating anonymous reports, Whistle-blowers are encouraged to provide their names and contact details. The aim of this Policy is to ensure that Whistle-blowers are able to report any illegal activity without fear of reprisal and without feeling threatened by doing so.
- C. A report may damage the reputation and/or career prospects of those employees involved in the alleged actual or suspected contravention. Accordingly, if an employee is found to have made a report that is malicious, misleading or deliberately untrue, the making of the report will be regarded as misconduct and will be subject to the applicable disciplinary action.
- D. However, no action will be taken against an employee or third party who makes a report in good faith even if their suspicion proves to be unfounded or not real.
- E. The Manager will not tolerate intimidation or harassment of, or discrimination against, a Whistle-blower or any employee who may make, or is considering making, a report under this Policy. If an employee feels that they are being intimidated, harassed or discriminated against in contravention of this Policy, then they should immediately inform the Investigation Officer, or if they deem necessary, the ARC Chair. All such allegations will be dealt with immediately and confidentially
- F. If an employee makes a genuine report under this Policy, it will not be noted in their personnel file and it will not be held against them during the course of their performance review. All reports received and made under this Policy will be held in confidence and secure within the law by the Risk, Legal, Compliance and Company Secretarial team (unless they relate to a member or members of that team, in which case they will be held by the People and Culture team).
- G. The Manager will not, as an employer, discriminate against or disadvantage an employee who makes a genuine report. This is the case regardless of whether the concerns raised in the report are substantiated by a subsequent investigation or inquiry.
- H. If the Whistle-blower was actively involved in the contravention, it may not be possible for the Whistle-blower to escape the consequences of their actions. However, making the report may, depending upon the circumstances, be a mitigating factor in any disciplinary proceedings the Manager takes following the report.