



Whistle Blowing Policy

1 Scope

This policy applies to all Best World (“the Company”) employees including overseas subsidiaries and associates.

2 Purpose

In line with the Company’s commitment to a high standard of ethical, moral & legal business conduct and to open communication, this policy aims to provide an avenue for employees to raise concerns with the reassurance that they will be protected from reprisals or victimization for whistleblowing in good faith.

3 Policy

Our Commitment to Employees

The Whistle Blowing Policy covers serious concerns over actions that can negatively impact the Company, such as

- a. Any dishonest or fraudulent act
- b. Misappropriation of funds, supplies or other assets
- c. Impropriety in handling or reporting of money or financial transactions
- d. Profiteering because of insider knowledge of company activities,
- e. Disclosing confidential and proprietary information to outside parties
- f. Disclosing to other person securities activities engaged in or contemplated by the company
- g. Accepting or seeking anything of material value from contractors, vendors or persons providing services/ materials to the Company
- h. Destruction, removal, or inappropriate use of records, furniture, fixtures and equipment
- i. Acts that are not in line with Company’s policy or not in the Company’s interest; or constitute severe improper conduct including but not limited to threats to an individual’s health and safety.

All issues related to personal promotion and remuneration benefits matters are not covered by the Whistle Blowing Policy and should be referred to the staff’s direct superior or the Human Resource manager. Whistleblowers falling into such categories shall not be entertained.

4 Safeguards

This policy applies to all Best World (“the Company”) employees including overseas subsidiaries and associates.

4.1 Harassment or Victimization

Harassment or victimization of the whistleblower shall not be tolerated. Those found to have taken reprisal actions or victimized the whistle blower shall face disciplinary action, including the possibility of dismissal.

4.2 Anonymous Allegations

Employees can submit their disclosures anonymously but it is preferred that the name of the whistleblower be provided so that the appropriate follow-up questions and investigations may be undertaken and subsequent discussions can be arranged.

4.3 Malicious Allegations

Disciplinary action may be taken against any person(s) making malicious allegations.

4.4 Protecting the Whistleblower

During the assessment of the disclosure, measures shall be taken to:

- Protect the identity of the whistleblower;
- Listen and respond immediately to any concerns about reprisals for making a disclosure; and/or
- Keep the whistleblower updated on the situation.

5 Procedure

5.1 Reporting

The Whistle Blowing Policy is to be used for serious and sensitive issues.

The Company is governed by the SGX Listing Rules to disclose all suspected irregularities that have immediate material financial impact. For avoidance of doubt, any potential loss involving Singapore Dollars Twenty Thousand (S\$20,000) or more is considered material.

Reports can be raised either via emailing the attached Whistle Blowing Report or by phone to one of the designated parties listed below.

- a. For matters relating to subsidiaries

Finance

Ms. Koh Hui, Group Financial Controller
Email address: huikoh@bestworld.com.sg
Contact number: +65 9238 6164

Information Systems

Mr. Sugiharto Husin, Group Information System Manager
Email address: sugiharto@bestworld.com.sg
Contact number: +65 9191 8881

Human Resources

Ms Angie Tiu, Division HR & Admin Manager
Email address: angie.tiu@bestworld.com.sg
Contact number: +65 9628 7573

Risk & Compliance

Mr Lin Jiayi, Risk & Compliance Manager
Email address: jiyai@bestworld.com.sg
Contact number: +65 9699 6960

- b. For matters relating to HQ

In order to provide an independent party to monitor whistle blowing disclosures, the Audit Committee shall receive disclosures raised for matters relating to HQ.

Mr. Lee Sen Choon, Audit Committee Chairman
Email address: senchoon.lee@uhyllsc.com.sg
Contact number: +65 9750 9816

Mr Chester Fong, Independent Director
Email address: chester.fong@bestworld.com.sg
Contact number: +852 9438 1333

Mr. Adrian Chan Pengee, Independent Director
Email address: adrianchan@leenlee.com.sg
Contact number: +65 9793 3953

- c. Mailing address

Best World International Limited
Address: 26 Tai Seng Street #05-01 Singapore 534057
Please indicate the name of the party to attention the letter to.

5.2 Evidence

Although the employee is not expected to prove the truth of an allegation, the employee needs to demonstrate to the person contacted that there are sufficient grounds for concern.

5.3 How Disclosures are Handled

All disclosures through whistle blowing shall be recorded and reported to the Board of Directors on a half yearly basis. The disposition of the disclosures shall be recorded and whistleblowers shall be informed of the actions taken if contact details were submitted.

The action taken shall depend on the nature of the concern; initial inquiries shall be made to determine whether an investigation is appropriate, and the form that it should take. Some disclosures may be resolved by agreed action without the need for investigation.

If investigation is necessary, the Audit Committee of the Company shall direct an independent investigation to be conducted on the disclosure received. The Board of Directors shall receive a report on the disclosure, findings of investigation and a follow-up report on actions taken.

5.4 Report to Whistleblower

All disclosures will be acknowledged within 7 working days. An update report shall be compiled within 2 weeks and can be provided if requested to the whistleblower so that he/she is aware that the disclosure has been acted upon.

Contents of the Update Report shall include:

- a. Acknowledgement that the concern was received;
- b. How the matter shall be dealt with;
- c. Estimated time required for a final response;
- d. Whether initial inquiries have been made

5.5 Further Information

The amount of contact between the whistleblower and the investigating committee shall depend on the nature of the issue and the clarity of information provided. Further information may be sought from the whistleblower.

Subject to legal constraints the whistleblower shall receive information about the outcome of any investigations.

5.6 Records

An official written record will be kept of each step of the above procedure.

Whistle Blowing Report

Please provide the following details for any suspected fraud, serious misconduct or breach of law that might adversely affect the Company and submit this form directly to any of the designated parties.

Whistle Blower Information			
(This portion may be left blank if the whistle blower wishes to remain anonymous)			
Name			
Designation			
Department			
Contact Number Office		Handphone	
Email address			

Concerned Parties Information			
Name			
Designation			
Department			
Contact Number Office		Handphone	
Email address			
Name			
Designation			
Department			
Contact Number Office		Handphone	
Email address			

1) Please provide a description of the misconduct / unlawful activity.

2) Where and when did it happen?

3) How did you notice the activity?

4) Is there any physical evidence that can be provided to us?

5) Are there any details or leads that you can provide to assist us in the investigation?

6) Anything else to highlight?

Date

Signature (optional)

For Recipient of Report Use	
Received by	
Date received	
Date of acknowledgement sent to whistleblower	
Investigation required?	Yes / No (Please state reason if investigation is deemed to be not required.)
Investigation team	
Investigation results	
Action taken / Conclusion	
Name and signature of Lead Investigator	