



**PASTURE HOLDINGS LTD.
WHISTLE-BLOWING POLICY**

Policy and Procedures for Reporting Possible Improprieties in Matters of Financial Reporting or Other Matters

1. DEFINITIONS

The following words as used in this document shall have the meaning ascribed here:

- 1.1 **“this Document”** means this Policy and Procedures
- 1.2 **“PHL”** or **“the Company”** means **Pasture Holdings Ltd.**
- 1.3 **“the Group”** means Pasture Holdings Ltd. and its subsidiaries
- 1.4 **“Possible Improprieties”** means any activity, breach of business conduct and ethics or omission by an employee of **the Group** or any concerns regarding accounting or auditing matters, internal controls or internal accounting controls and other operational matters that are questionable or not in accordance with generally accepted accounting practices or trade practices prescribed by **the Group**.
- 1.5 **“Obstructive Action”** means the use or attempted use of force, authority, intimidation, threats, undue pressure or any other action or behavior by any employee which tends to or in fact does obstruct, influence or otherwise interferes with another employee’s exercise of his right to report any
- 1.6 **Possible Improprieties** or which may discourage other employees from so doing in the future.
- 1.7 **“Complaint”** means any complaint alleging either **Possible Improprieties** or **Retaliatory Action**.
- 1.8 **“Retaliatory Action”** means the use or attempted use of force, authority, intimidation, threats, undue pressure of any sort or any other negative or other inappropriate action, by any employee or officer of **the Group**, against any person who has filed a **Complaint**.
- 1.9 **“Complaints Register”** means a register to record details of all **Complaints** lodged.



2. SCOPE

This policy applies to all directors and employees in the Group, including full-time, part-time and contract employees and outsiders, as well as other persons who may, in confidence, raise concerns about any **Possible Improprieties**.

3. POLICY

3.1 General

It is the desire and aim of the Company to develop, promote and maintain high standards of corporate governance within **the Group**. This policy aims to provide an avenue for employees or outside parties to raise concerns about **Possible Improprieties** and **Obstructive Action** within **the Group** which they become aware of and to provide assurance that they will be protected from reprisals or victimization for whistle-blowing in good faith and without malice.

This policy is intended to cover serious concerns that could have an impact on the Company such as actions that: -

- May lead to incorrect financial reporting;
- Are unlawful, fraudulent or corrupt;
- Are dishonest, including but not limited to theft or misuse of resources within **the Group**;
- Are not in line with a legal obligation, regulatory requirement or a policy of **the Group**;
- May pose dangers to the health and safety of any individual;
- Amount to professional or ethical malpractices;
- Deliberately conceal serious wrongdoings or malpractices or conflict of interest;
- May pose serious breach of fundamental internal controls;
- Otherwise amount to serious improper matters which may cause financial or non-financial loss to **the Group**, or damage to **the Group's** reputation; or
- Deliberately conceal information tending to show any of the above.

The above list is not exhaustive.

In pursuit of this objective, the Company adopts as its best practices the Code of Corporate Governance 2018 issued by the Council on Corporate Disclosure and Governance (**CCDG**), as may from time to time be amended.



3.2 Reporting of Possible Improprieties

PHL believes that it is in the best interest of **the Group** to promote an environment conducive for employees and outside parties, in confidence, to raise or report genuine concerns about **Possible Improprieties** in matters of financial reporting or other matters (please refer to item 1.4 and 3.1) they may encounter, without fear of **Retaliatory Action**.

3.3 Authority to receive Complaints

It is hereby determined for the purposes of **the Group**, all Complaints shall be reported to the Audit Committee (**AC**) of **the Company** either in person or in writing (please refer to item 4.2).

The contact details of the AC will be disseminated via the Company's internal memorandum.

3.4 Right to file Complaint

Every employee and outside parties shall have unfettered right to file a **Complaint** in good faith without malice or consideration of personal benefit. Such parties shall not be restricted in the exercise of such right. The whistleblower's role is as a reporting party. They are not investigators or finders of fact nor do they determine the appropriate corrective or remedial action that may be warranted.

3.5 Prohibition of Obstructive Action

The Company objects to and does not tolerate nor condone any **Obstructive Action** being taken against any other employee who wishes or intends to, or who is in the process of filing a **Complaint**, and may institute disciplinary action or assist the said employee in taking a legal action, as it deems appropriate, against any employee or person found to have taken such **Obstructive Action**.

3.6 Prohibition of Retaliatory Action

The Company objects to and does not tolerate nor condone any **Retaliatory Action** taken against any reporting party who has filed a Complaint alleging **Possible Improprieties** and may institute disciplinary action or assist the said reporting party, against any employee or person found to have taken such **Retaliatory Action**.

Any **Complaint** alleging **Retaliatory Action** shall be received, reviewed and investigated by **the Company** in the same manner as any complaint alleging **Possible Improprieties**.



The above shall not preclude any administrative, disciplinary and/or other action being taken against any person who has committed or abetted the commission of the possible impropriety which is the subject matter of the **Complaint** notwithstanding that the person is the complainant or a witness in the investigation though the AC would take into account the fact that he/she has cooperated by filing the **Complaint** or provided information or documents as a witness.

4. PROCEDURES

4.1 Procedures for handling Complaints

The procedures for the receipt, retention and treatment of a **Complaint** are set out below and shall be fully complied with.

4.2 Submission of Complaint

Every **Complaint** shall be in person or in writing and shall be lodged with the AC at:

Audit Committee
Pasture Holdings Ltd

Email: wb@pasturegroup.com

The complainant must provide her/his particulars as follows:

- (a) Name
- (b) Department/Company (if applicable)
- (c) Contact Number and Email Address.

The **Complaint** would not be attended to if the above-mentioned particulars are not stated. This policy requires the reporting party to put their names to allegations because appropriate follow-up questions and investigations may not be possible unless the source of the information is identified.

4.3 Confidentiality of Identities

Every effort will be made to protect the complainant's identity. The identity of the complainant shall be confidential save where:

4.3.1 the identity of the complainant, in the opinion of the Audit Committee, is material to any investigation.

4.3.2 it is required by law, or by the order or directive of a court of law, regulatory body or by the Singapore Exchange or such other body that



has the jurisdiction and authority of the law to require such identity to be revealed.

4.3.3 the AC with the concurrence of the Board of Directors opined that it would be in the best interests of **the Group** to disclose the identity.

4.3.4 it is determined that the Complaint was frivolous, in bad faith, or in abuse of these policies and procedures and lodged with malicious or mischievous intent.

4.3.5 the identity of such employee is already public knowledge.

4.4 Registration of Complaints

The AC shall maintain or cause to be maintained a Complaints Register for the purposes of recording all Complaints received, the date of such Complaint and nature of such complaint.

The AC shall approve making the Complaints Register available for inspection upon any request by investigating authorities.

4.5 Dissemination of Documents

The Human Resource shall make available to all employees a copy of this Document including the latest update of the contact details of the AC.4.6 Review and Investigation of Complaint:

Upon receipt of any Complaint, the AC shall:

4.6.1 Review and investigate the Complaint;

4.6.2 Inform complainant of the likely timeline for a final response;

4.6.3 Recommend any remedial or legal action to be taken, where necessary; and

4.6.4 Notify complainant of actions taken or reason(s) should it be decided that no action is to be taken.

4.7 Determination by Audit Committee

Upon receipt of any Complaint, the AC may:

4.7.1 Conduct its own investigation or review;

4.7.2 Instruct the Internal Auditor to conduct further investigations or review;

4.7.3 Instruct the relevant management to take such remedial action as it deems appropriate;



- 4.7.4 Engage such third parties as the AC may determine, to take remedial , to commence or conduct further investigations or review, as deem appropriate;
- 4.7.5 Report the matter to the authorities if there is reason to believe that a crime has been committed; and/or
- 4.7.6 take any other action as AC may determine in the best interest of **the Group**.

5. **FRIVOLOUS OR MALICIOUS COMPLAINTS**

Any person who files a Complaint which is frivolous, in bad faith, in abuse of these policies and procedures, with malicious or mischievous intent will not be protected by this Document and may be subject to administrative and/or disciplinary action including but not limited to the termination of employment or other contract, as the case may be. Legal action may be taken if deemed appropriate.

6. **CONSISTENCY WITH LAWS AND REGULATIONS**

This Document shall be read in conjunction with any laws, regulations, rules, directives or guidelines that the Singapore Exchange Securities Trading Limited (**SGX-ST**), the Companies Act and/or Securities and Future Act (**SFA**) may from time to time prescribe or issue on the receipt, retention and/or treatment of complaints regarding accounting, internal accounting controls or auditing matters or any matters governed by this policy.

In the event that any policy or procedure herein is inconsistent or in conflict with the laws, regulations, rules, directives or guidelines as prescribed by SGX-ST, the Companies Act and/or SFA or any part thereof, the laws, regulations, rules, directives or guidelines as prescribed by SGX-ST, Companies Act and/or SFA shall prevail to the extent of such inconsistency or conflict.

7. **MAINTAINING THIS POLICY**

The AC has the responsibility for ensuring the maintenance, regular review and updating of this policy. Revisions, amendments and alterations to this policy can only be implemented via approval by the AC and the Board of Directors. Changes will be notified in writing to the employees when they occur.