

WHISTLE BLOWING POLICY

**THE POLICY IS MANAGED BY THE AUDIT COMMITTEE WHICH COMPRISES ALL
INDEPENDENT DIRECTORS**

Chairman

Wong Soon Chiu

Members

Chan Pengee, Adrian

Heng Chye Yam

Dr. Teh Ban Lian

TABLE OF CONTENTS

Page

1	INTRODUCTION	1
2	AIMS OF THE WHISTLE BLOWING CODE	2
3	WHO IS COVERED BY THE CODE	2
4	WHAT ASSURANCE DO YOU GET	3
5	HOW SHOULD AN EMPLOYEE RAISE A CONCERN	3
6	HOW WILL THE GROUP RESPOND	4
7	WHAT SAFEGUARDS ARE THERE FOR THE EMPLOYEE	5
8	HOW CAN A CONCERN BE TAKEN FURTHER	5
9	CORPORATE RECORDING & MONITORING	6

1. INTRODUCTION

The Code is intended to help employees who have major concerns over any wrongdoing within **Nobel Design Holdings Ltd and its subsidiaries** ("Group") relating to unlawful conduct, financial malpractice or dangers to the public or the environment. Specific examples could include:

- 1.1 A criminal offence (e.g. fraud, corruption or theft) has been/is likely to be committed.
- 1.2 A miscarriage of justice has been/is likely to occur
- 1.3 The health or safety of any individual has been/is likely to be endangered.
- 1.4 The environment has been/is likely to be damaged.
- 1.5 Group's funds are being used in an unauthorized manner.
- 1.6 The Group's internal and financial controls procedures and policies have or are not being observed or are being breached by members and/or officers.
- 1.7 Sexual or physical abuse of any member of staff or service recipient is taking place.
- 1.8 Discrimination is occurring to any member of staff or service recipient on grounds of sex, race or disability.
- 1.9 Any other form of improper action or conduct is taking place.
- 1.10 Information relating to any of the above is being deliberately concealed or attempts are being made to conceal the same.

The Group has established this Code so as to enable you to raise your concerns about such malpractice(s) at an early stage and in the right way. The Group would rather that you raised the matter when it is just a concern rather than wait for concrete proof.

If something is troubling you, that you think we should know about or look into, please use this policy. If, however, you are aggrieved about your personal position, please approach your Departmental Manager or General Manager. This Whistle Blowing Code is primarily for concerns where the interests of others or of the Group itself are at risk.

If in doubt just raise it

2. AIMS OF THE WHISTLE BLOWING CODE

The Code aims to:

- 2.1 Encourage employees to feel confident in raising serious concerns and to question and act upon their concerns.
- 2.2 Provide ways for employees to raise those concerns and get feedback on any action taken as a result
- 2.3 Ensure that employees get a response to their concerns and that they are aware of how to pursue them if they know what to do if they are not satisfied with any actions.
- 2.4 Reassure employees that if they raise any concerns in good faith and reasonably believe them to be true, they will be protected from possible reprisals or victimization.
- 2.5 It is not intended to be used where other more appropriate procedures are available, for example:
 - 2.5.1 Through the personnel department concerning personal grievances.
 - 2.5.2 Unhappiness over inadequate training (approach human resource development).

3. WHO IS COVERED BY THE CODE?

- 3.1 All employees of the Group may use this Code.
- 3.2 Contractors working for the Group may also use the provisions of this Code to make the Group aware of any concerns that the contractor's staff may have with regard to any contractual or other arrangement with the Group. The private concerns of the contractor's staff relating to non- Group business should be raised with the relevant contractor and/or other suitable agency/regulator - including the police, if appropriate.

4. WHAT ASSURANCE DO YOU GET?

- 4.1 If you do raise a concern under this Code, you will not be at risk of losing your job or suffering any form of retribution as a result, provided that:
 - 4.1.1 The disclosure is made in good faith.
 - 4.1.2 You reasonably believe that information, and any allegations contained in it, are substantially true.
 - 4.1.3 You are not acting for personal gain.
- 4.2 The Group will not tolerate the harassment or victimization of anyone raising a genuine concern. However, we recognize that you may nonetheless want to raise a concern in confidence under this Code. If you ask us to protect your identity by keeping your confidence, we will not disclose it without your consent. *If* the situation arises where we are not able to resolve the concern without revealing your identity (for instance because your evidence is needed in court), we will discuss with you whether and how we can proceed.
- 4.3 Remember that if you do not tell us who you are, it will be much more difficult for us to look into the matter or to protect your position or to give you feedback.
- 4.4 Accordingly, while we will consider anonymous reports, this policy is not well suited to concerns raised anonymously.

5. HOW SHOULD AN EMPLOYEE RAISE A CONCERN?

- 5.1 As soon as you become reasonably concerned you can raise your concern to the Audit Committee at this address: whistle@nobel.com.sg where the email will be automatically distributed to the members of the Audit Committee of the Group.
- 5.2 Concerns may be raised verbally or in writing. Employees who wish to make a written report should use the following format:
 - 5.2.1 The background and history of the concern (giving relevant dates).
 - 5.2.2 The reason why they are particularly concerned about the situation.

6. HOW WILL THE GROUP RESPOND?

- 6.1 If the concern is raised verbally, the person receiving the information should put it in writing as soon as practicable to ensure that it properly reflects the concerns that have been raised. The employee must also indicate if the concern is to be treated in confidence. The limit of that confidence will be checked out by the person receiving the information. The relevant person and/or the Finance Controller will also ensure that the Group's management receives adequate details of the employee's concerns for the purpose of corporate recording and monitoring purposes.
- 6.2 Once you have told us of your concern, we will look into it to assess initially what action should be taken. This may involve an internal inquiry or a more formal investigation. We will tell you who may be handling the matter, how you can contact him/her and whether your further assistance may be needed. If you request it, we will write to you summarizing your concern(s) and setting out how we propose to handle it.
- 6.3 When you raise the concern you may be asked how you think the concern(s) might best be resolved. If you do have any personal interest in the matter, we do ask that you tell us at the outset. Should your concern be best handled by another approach such as through the Finance Controller, we will tell you.
- 6.4 While the purpose of this Code is to enable us to investigate possible malpractice and take appropriate steps to deal with it, we will give you as much feedback as we properly can. If requested, we will confirm our response to you in writing. Please note, however, that we may not be able to tell you the precise action we take where this would infringe a duty of confidence owed by us to someone else.
- 6.5 Concerns or allegations which fall within the scope of specific procedures will normally be referred for consideration under that relevant procedure. Some concerns may be resolved by agreed action without the need for investigation. If urgent action is required, this will be taken before any investigation is conducted.
- 6.6 Where appropriate, the matters raised may:
- 6.6.1 Be investigated by management, internal audit, a committee set up by the Board of Directors or through the disciplinary process
- (a) be referred to the police
 - (b) be referred to the external auditor
 - (c) form the subject of an independent inquiry.

6.6.2 Usually, within four weeks of a concern being raised, the person looking into the concern will write to you:

- (a) Acknowledging that the concern has been received.
- (b) Indicating how the Group proposes to deal with the matter.
- (c) Giving an estimate of how long it will take to provide a full response.
- (d) Saying whether any initial enquiries have been made.
- (e) Supplying information on support available to you; and
- (f) Saying whether further investigations will take place and if not, why not.

6.7 Subject to any legal constraints, the relevant employee will normally be informed of the final outcome of any investigation.

7. WHAT SAFEGUARDS ARE THERE FOR THE EMPLOYEE?

7.1 The Group will not tolerate any harassment or victimization (including formal pressures) and will take appropriate action to protect those who raise a concern in good faith.

7.2 Any investigation into allegations of potential malpractice will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning the employee.

7.3 No action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

7.4 Every effort will be made to ensure confidentiality as far as this is reasonably practical.

7.5 Help will be provided to you in order to minimize any difficulties which you may experience. This may include advice on giving evidence if needed. Meetings may, if necessary be arranged off-site with you and with you being represented, if you so wish.

8. HOW CAN A CONCERN BE TAKEN FURTHER?

8.1. If you are unsure whether to use this Code or you want independent advice at any stage, you may contact

8.1.1 The Group's Independent Directors

8.1.2 The External Auditor

- 8.2 This Code is intended to provide an avenue within the Group to raise concerns. If an employee takes the matter outside the Group, he/she should ensure that no disclosure of confidential information takes place and should check with their Departmental Manager, General Manager or Group CEO, if unsure, as the law does not provide blanket protection and could leave employees vulnerable to disciplinary or other action if they disclose confidential information.
- 8.3 An employee who is not satisfied with the action taken by the Group and feels it right to question the matter further, he/she may consider the following possible contact points:
 - 8.3.1 The Group's Independent Directors.
 - 8.3.2 The External Auditor.
 - 8.3.3 Relevant professional bodies or regulatory organizations.
 - 8.3.4 The Police.

9. CORPORATE RECORDING & MONITORING

- 9.1 Departments will ensure they have sufficient internal arrangements to address the requirements of the Code and the Human Resource Department shall ensure that Departmental Managers and General Managers are sufficiently trained and developed to implement this Code.
- 9.2 The Financial Controller will maintain a Corporate Register containing all concerns that are brought to her attention. All Departmental Managers and General Managers allocated to look into the concern must ensure the Financial Controller is provided with sufficient details of the concerns for the Corporate Register.
- 9.3 The Financial Controller will review the Corporate Register and produce a quarterly report for the Audit Committee.
- 9.4 For the avoidance of doubt, the Corporate Register - along with any annual reports referred to above - will be available for inspection by Internal Audit and External Audit, after removing any items that have been requested by the employees to remain confidential.
- 9.5 This Code will be reviewed, prior to the start of each calendar year, by the Audit Committee so as to ensure the continuing effectiveness of the same.