



Whistle-blowing Policy

Introduction

Sabana Industrial REIT is committed to maintaining high standards of integrity, transparency, and accountability in the conduct of our business. In line with this commitment and zero-tolerance stance towards any form of illegal, unethical, fraudulent, or improper activity, we have adopted this whistle-blowing Policy.

The Policy aims to provide a channel for stakeholders of Sabana Industrial REIT to report, without fear of retaliation, discrimination or adverse consequences, on any actual or suspected wrongdoing and improper conduct that they may observe on the part of our officers and Directors in their course of work, in particular, with respect to their obligations to the interests of Sabana Industrial REIT.

Who the Policy applies to

The Policy applies to employees of Sabana Industrial REIT as well as our tenants, vendors, and any other stakeholders.

Whistle-blowers are expected to act in good faith and on reasonable grounds. The whistle-blower should not make reports falsely, maliciously or for personal gain. Disciplinary or legal action may be taken if any reports or allegations are deemed malicious or frivolous.

How to make a report

If you suspect or are aware of any wrongdoing or improper conduct involving Sabana Industrial REIT officers or Directors, please lodge a report promptly through any of the following whistle-blowing channels:

Email: whistle-blowing@sabana.com.sg
Mail: Chairman of the Audit and Risk Committee
151 Lorong Chuan
#02-03 New Tech Park
Singapore 556741

Examples of wrongdoing and improper conduct include:

- Bribery, kickbacks and corruption;
- Fraudulent activities;
- Harassment and workplace bullying;
- Workplace discrimination;
- Illegal activities;
- Improper accounting practices;
- Conflict of interest and abuse of position for personal gain;
- Insider trading;
- Misuse or misappropriation of Trust's assets; and
- Any other acts or omissions which are deemed to be against the interests of the Trust and/or applicable laws, regulations or public policies

Safeguarding confidentiality

It is essential that whistle-blowers feel safe in coming forward to report their concerns. To the extent possible, we will keep the identity of the whistleblower(s) and the report(s) submitted strictly confidential. However, consent will be sought should there be a need to disclose the reporting party's identity for investigation purposes. The investigation may be impacted if this consent is not provided.

The exceptional circumstances under which we may not or cannot treat information provided by the whistle-blower with the strictest confidentiality include:

- 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.

If the Audit and Risk Committee is otherwise faced with a circumstance not covered by the above but where the whistle-blower's identity needs to be revealed, we will endeavour to contact and engage with the whistle-blower first.

Protection from harassment or retaliation

The Audit and Risk Committee shall ensure that the whistle-blower is not victimised in any way, even if it becomes necessary for the person to come forward to give evidence. Any employee, officer or Director of Sabana Industrial REIT who harasses or retaliates against the whistle-blower who has filed a report in good faith may be subject to appropriate action, including legal action, where applicable.

How we will respond

All whistle-blowing reports will be directed to the Chairman of the Audit and Risk Committee and all information provided will be reviewed, with due consideration given to these factors:

- Severity of the issue raised;
- Credibility of the concern or information
- Likelihood of confirming the concern or information from other sources
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Depending on the nature of the concern raised or information provided, the investigation conducted may involve one or more of these persons or entities:

- The Audit and Risk Committee
- External or Internal Auditors
- Forensic professionals or private investigators; and
- The Police or Commercial Affairs Department

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

In a typical situation, within four weeks of receiving a report, the Chairman of the Audit and Risk Committee will respond to the whistle-blower to:

- acknowledge that the concern has been received;
- indicate how it proposes to deal with the matter;
- give an estimate of time it will take to provide a full response;

- inform as to whether any initial enquiries have been made;
- supply information on support available to the whistle-blower; and
- Inform the whistle-blower if further investigations will be undertaken, and if not, to provide reasons.

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

Matters to consider

It is essential for the Audit and Risk Committee to have as much crucial information as possible to effectively investigate any wrongdoing. Whistle-blowers are encouraged to put your names and contact details to the reports and provide as much detail as possible, such as the parties involved, dates or period of time, the type of wrongdoing and evidence substantiating the wrongdoing.

Incomplete and/or anonymous reports are unlikely to be acted upon, as it is extremely difficult to investigate a matter with insufficient information and the Audit and Risk Committee has no means to contact the whistle-blower to seek further information or gather additional facts. As outlined in this Policy, the Audit and Risk Committee will safeguard the confidentiality of the reporting party to the extent possible and protect the person from harassment or retaliation.

Policy Review

This Policy will be reviewed regularly and may be modified to maintain compliance with the applicable laws and regulations or accommodate organisational changes, subject to approval by the Audit and Risk Committee.