

# InfraCo Operating Policies and Procedures

## Whistleblowing Policy

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### 1. Commitment to ethical behaviour

- (a) InfraCo Asia Development Pte. Ltd (**IAD**), InfraCo Asia Investment Pte Ltd (**IAI**), and their subsidiaries (together, **InfraCo**) are committed to a culture of high corporate compliance and high ethical behaviour.
- (b) This Whistleblowing Policy (**Policy**) is directed to ensuring that all cases of suspected fraud, improper or unethical conduct or wrongdoing are reported and managed in a timely and appropriate manner.
- (c) Where persons connected with InfraCo funded projects or companies have concerns regarding Reportable Conduct or wrongdoing, it is important to report them immediately to either the InfraCo Compliance Function or through the InfraCo Compliance Hotline (described below). All reports will be thoroughly investigated.

### 2. Objective of this Policy

- (a) This Policy provides a system and processes to assist persons connected with InfraCo funded projects and companies to report concerns of wrongdoing or suspected wrongdoing in a confidential and secure manner.
- (b) This Policy is directed to:
  - (i) ensure that all InfraCo employees and other relevant parties are protected and supported in speaking up with confidence and reporting matters they suspect may involve a breach of law or of any of the InfraCo Operating Policies and Procedures (**OPPs**) or may involve improper, unethical or inappropriate conduct;
  - (ii) encourage all improper, unethical or inappropriate behaviour to be identified and challenged at all levels of the organisation;

- (iii) provide clear procedures for the reporting of such matters, including for disclosures to be made anonymously if necessary using the “**InfraCo Compliance Hotline**”, operated by Safecall (see section 6.4 below);
- (iv) provide a system to manage all disclosures in a timely, consistent and professional manner; and
- (v) provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation, victimisation or any other adverse consequences.

### 3. Application of this Policy

- (a) This Policy is intended to apply to all InfraCo Participants (as defined at paragraph 3(b) below).
- (b) An **InfraCo Participant** is:
  - (i) InfraCo;
  - (ii) an IAD developer party to or under a 'Developer Services Agreement' or equivalent with IAD (**Developer**);
  - (iii) an IAD co-developer party to or under a joint development agreement/joint venture agreement with InfraCo (**Co-Developers**) in connection with all InfraCo funded projects and/or companies with the Co-Developer;
  - (iv) an IAI fund manager party to or under a 'Management Services Agreement' or equivalent agreement with IAI (**IAI Fund Manager**);
  - (v) a director, officer or employee of InfraCo;
  - (vi) a director, officer or employee of a Developer; or
  - (vii) a director, officer or employee of a Co-Developer in connection with all InfraCo funded projects and/or companies with the Co-Developer; or
  - (viii) a director, officer, or employee of an IAI Fund Manager.

### 4. Principles

- (a) InfraCo is committed to the objectives of this Policy and does not tolerate improper conduct, nor the harassment or victimisation of anyone who raises genuine concerns.
- (b) InfraCo recognises the value of transparency and accountability, and supports disclosures being made in order to expose unlawful, improper, unethical or inappropriate conduct including, but not limited to, corrupt conduct, conduct

involving any substantial mismanagement of company resources or conduct involving substantial risk to a person's health and safety.

- (c) All concerns brought under this Policy will be treated fairly and properly, and any individual raising a concern will be made aware of who will handle the investigation of the matter.
- (d) Under this Policy, no form of prejudice will be suffered for a mistaken concern being raised; however, this assurance does not extend to matters which are raised maliciously where the individual knows that the matters do not have any basis or to matters which are raised maliciously.

## 5. Reportable conduct

- (a) Whistleblowing refers to the disclosure of any information by an officer, employee or an external party where they have reason to believe that Reportable Conduct (as defined at paragraph 5(b) below) is occurring or has occurred in the past, or is likely to occur in the future.
- (b) For the purpose of this Policy, the following is a non-exhaustive list of conduct that is defined as “**Reportable Conduct**”:
  - (i) any criminal offence that has or might be committed;
  - (ii) fraud;
  - (iii) corruption or acts of bribery;
  - (iv) a failure to comply with legal or regulatory obligations;
  - (v) endangering public health and safety;
  - (vi) endangering any elements of the environment;
  - (vii) other serious improper conduct (including acts of violence, harassment, gross mismanagement, serious and substantial waste or repeated breaches of administrative procedures);
  - (viii) unethical behaviour;
  - (ix) material breach of the InfraCo Code of Business Conduct (**Code**);
  - (x) a breach or failure to comply with the OPPs;
  - (xi) any conduct which may cause financial or non-financial loss to InfraCo or be otherwise detrimental to InfraCo (including InfraCo's reputation);  
or
  - (xii) deliberate concealment of evidence relating to any of the matters listed above.

## 6. Reporting procedures

### 6.1 How to report

- (a) Any person (referred to below as '**whistleblower**') who believes reasonably and in good faith that Reportable Conduct has occurred, is occurring or is likely to occur, should raise their concern immediately:
  - (i) with the relevant Local Compliance Officer within the organisation of the Developer, IAI Fund Manager or the Co-Developer in the first instance;
  - (ii) with the InfraCo Compliance Function if the report concerns the Reportable Conduct of the Local Compliance Officer; or
  - (iii) through the external, confidential and independent “**InfraCo Compliance Hotline**”, operated by Safecall (see section 6.4 below).
- (b) The InfraCo Compliance Function may be contacted as follows:

**InfraCo Compliance Function**  
 Level 18 Republic Plaza II  
 9 Raffles Place  
 Singapore 048619

Email: compliance@infracoasia.com  
 Email: jeremy.saw@infracoasia.com  
 Email: jeraine.ng@infracoasia.com

- (c) If the whistleblower suspects that either the InfraCo Compliance Function or the Local Compliance Function are involved in the conduct, then they may report suspicions directly to the Chairman of the Audit & Risk Management Committee of IAD (the **ARC**):

**InfraCo Chairman of the ARC**  
 Level 18 Republic Plaza II  
 9 Raffles Place  
 Singapore 048619

Email: bob.edgell@infracoasia.com

- (d) InfraCo have also arranged to outsource an external, confidential and independent “**compliance hotline**” with Safecall Limited, located in the United Kingdom (see section 6.4 below);

### 6.2 Format of report

- (a) The whistleblower should make a report either:

- (i) in writing, either:
  - (I) by paper mail, postmarked to the attention of the InfraCo Compliance Function at the specified address (marked "private and confidential – to be opened by addressee only"); or
  - (J) by email, to the email address identified above; or
- (ii) orally to the “**InfraCo Compliance Hotline**” at any time.
- (b) If the Local Compliance Officer or InfraCo Compliance Function are unavailable to speak to the whistleblower, they will use best endeavours to respond as soon as reasonably practicable. There may be a short delay in responding to any whistleblower report.
- (c) All reports received and accepted by a person on behalf of InfraCo should immediately be discussed with the InfraCo Compliance Function, who will then be able to make arrangements for InfraCo to respond to the complaint or whistleblower in an appropriate and timely manner in accordance with this Policy.
- (d) Any person making or receiving a report of Reportable Conduct should treat it confidentially and every effort will be made to ensure that confidentiality is maintained throughout the process.

### 6.3 Information to be provided by the whistleblower

- (a) In order that the InfraCo Compliance Function is best able to conduct a thorough investigation into any alleged Reportable Conduct, when making a report, the following information should be included if available:
  - (i) an outline of the known or suspected Reportable Conduct (including any breaches of internal controls, policies or procedures);
  - (ii) the names of anyone suspected of being involved, or anyone who may have relevant information;
  - (iii) details, to the best of the whistleblower's knowledge, about when, where and how the Reportable Conduct occurred;
  - (iv) what is, if any, the estimated value of the loss to InfraCo; and
  - (v) any information and/or documentary evidence substantiating the Reportable Conduct.

### 6.4 InfraCo Compliance Hotline

- (a) ***InfraCo Compliance Hotline (Safecall)***: InfraCo has arranged to outsource an external, confidential and independent “compliance hotline” with Safecall Limited, located in the United Kingdom.

- (b) Safecall provides a 24 hour a day, 7 days a week service. When contacting Safecall, whistleblowers will be put in touch with trained operators who can make required arrangements regarding language and mode of reporting so as to allow the whistleblower the most convenient and comfortable channel through which to make a report.
- (c) The InfraCo Compliance Hotline can be contacted through telephone as follows:

Country	Number to be dialled
Bangladesh	+44 191 516 7756 *
Bhutan	+44 191 516 7759 *
Cambodia	1800 209 761
India	000 800 440 1256
Indonesia	001 803 440 884
Lao PDR	+44 191 516 7754 *
Myanmar	+44 191 516 7761 *
Nepal	+44 191 516 7761 *
Pakistan	00 800 9004 4036
Philippines	1800 1441 0499
Singapore	800 448 1773
Sri Lanka	(011) 242 3109
Vietnam	12 011 157

*\* InfraCo has used its best efforts to arrange through Safecall for 'freecall' services to be made available for most of the countries that InfraCo is mandated to cover. However, this was not possible for all countries.*

- (d) InfraCo encourages whistleblowers to make reports openly and to disclose their identity to those they are reporting to under this Policy. However, InfraCo recognises that individuals may prefer in certain circumstances to make a report anonymously.
- (e) All calls received through the InfraCo Compliance Hotline will be treated confidentially and guarantee anonymity, should the whistleblower prefer.
- (f) The above being said, where a whistleblower chooses to report Reportable Conduct anonymously, the value of the information may be limited and may

hinder the ability of InfraCo to fully investigate the matter. Further, it may in certain circumstances prevent the whistleblower from accessing additional protection at law.

## 6.5 Reporting in good faith

- (a) InfraCo shall endeavour to ensure that no one who reports any concern under this Policy in good faith will be subjected to any prejudice by InfraCo or any person within its control for coming forward, regardless of whether or not the concern is ultimately substantiated.
- (b) In the event that a whistleblower believes that they are being victimised or subjected to prejudice by InfraCo or any person within its control as a result of reporting Reportable Conduct or assisting the company in any investigation under this Policy, the whistleblower should inform the Local Compliance Officer or the InfraCo Compliance Function immediately so that appropriate action can be taken to protect them from any reprisal by InfraCo or any person within the control of InfraCo (see also section 8 on protection of whistleblowers).
- (c) If during the course of the investigation it is discovered that the matter has been reported maliciously, then the whistleblower will be subject to investigation and potential disciplinary action may be taken by InfraCo.
- (d) In the event that the whistleblower is an external party, InfraCo reserves the right to commence legal proceedings against the external party for making false statements that may harm the reputation of InfraCo.

## 6.6 Confidentiality of reporting

- (a) InfraCo shall endeavour to keep all reports of Reportable Conduct confidential to the extent possible, subject to legal and regulatory requirements applicable to InfraCo.
- (b) Please bear in mind that local laws may require InfraCo to report complaints and allegations of Reportable Conduct to various government regulators under certain circumstances.

## 7. Handling of reports

This section sets out the process to be followed in relation to an allegation of Reportable Conduct.

### 7.1 Receiving and accepting a report

- (a) The InfraCo Compliance Function or the Local Compliance Officer shall accept all reports of Reportable Conduct, irrespective of their source, including reports from anonymous or confidential sources.
- (b) Each report will be evaluated by the Local Compliance Officer or the InfraCo Compliance Function to determine its credibility, materiality and verifiability and whether there is a legitimate basis to warrant an investigation.

The following criteria shall be used to determine whether a report warrants further investigation:

- (i) *credibility* – there is a reasonable possibility that Reportable Conduct occurred;
- (ii) *verifiability* – practicable options exist to obtain sufficient evidence to determine the truth of the allegations on the balance of probabilities;
- (iii) *materiality* – the matter is of sufficient importance to justify the investigation and any remedial action;
- (iv) *relevance* – the connection of Reportable Conduct to InfraCo activities; and
- (v) any other relevant considerations.

## 7.2 Investigations

- (a) InfraCo will endeavour to handle investigations in relation to Reportable Conduct as consistently, promptly and fairly as possible.
- (b) All whistleblowing reports provided to a person (including a Local Compliance Officer) must be immediately reported to the InfraCo Compliance Function.
- (c) The planning and conduct of an investigation and the resources allocated to it will take into account the gravity of the allegation and the possible outcome(s). In order to do this effectively, a timetable should be set out and adhered to during the course of the investigation.
- (d) The object of any investigation is to collate information relating to the allegation as quickly as possible, to consider the information collected and to draw conclusions based on the evidence in a manner that is objective and impartial.
- (e) The InfraCo Compliance Function shall, wherever possible, seek corroboration of the information in its possession. Any communication relating to the investigation should be clear and unambiguous.
- (f) In making a report, the whistleblower acknowledges that the InfraCo Compliance Function have the right to request full and unrestricted access to information and records (including work e-mails of InfraCo employees) relating to the relevant InfraCo activities and Reportable Conduct
- (g) All InfraCo Participants shall be deemed as a condition of InfraCo funding a project and/or company to have given their consent and to provide access to the InfraCo Compliance Function to examine any and all files, records, books, data, papers and any other materials related to the relevant InfraCo activities and Reportable Conduct, as and when deemed necessary; and take temporary possession of any material; and make copies.

- (h) A secure and adequate record of any information collected or relating to investigation activities will be maintained and shall be kept for the minimum statutory periods from the date of receiving the report from the whistleblower. This includes documenting critical decisions made during the course of the investigation.
- (i) The InfraCo Compliance Function may engage external parties, such as lawyers or accountants, to assist it in the investigation. InfraCo maintains privilege over documents and information provided to external parties it engages to assist in any investigation.
- (j) All InfraCo Participants must cooperate and respond promptly to requests for information from the InfraCo Compliance Function.

### 7.3 Reporting

- (a) If the InfraCo Compliance Function ***does*** find sufficient information to substantiate the report of Reportable Conduct, it will document its investigative findings and refer the findings to the InfraCo Chief Executive Officer or, in cases where the InfraCo Chief Executive Officer is accused of misconduct, the ARC with recommendations for steps to be taken to prevent the conduct from occurring again and disciplinary action (if any) to be taken against the person or persons who have been found to have committed the Reportable Conduct.
- (b) If the InfraCo Compliance Function ***does not*** find sufficient information during the investigation to substantiate that the Reportable Conduct has occurred, it will document such findings and notify the InfraCo Chief Executive Officer or (in cases where the InfraCo Chief Executive Officer is accused of misconduct) the InfraCo ARC, who must approve the closing of any investigation.
- (c) The standard of proof that shall determine whether a report of Reportable Conduct is substantiated is evidence sufficient to support a reasonable belief, taking into consideration all relevant factors and circumstances that, on the balance of probabilities, a given party has committed Reportable Conduct.
- (d) Where a whistleblower is not satisfied with the outcome of an investigation they may refer the report of Reportable Conduct to the Chairman of the ARC.

**InfraCo Chairman of the ARC**  
 Level 18 Republic Plaza II  
 9 Raffles Place  
 Singapore 048619  
  
 Email: bob.edgell@infracoasia.com

## 7.4 Actions taken

- (a) The InfraCo Compliance Function is to consider whether it is appropriate to refer the report to the appropriate governmental authorities (after seeking legal advice if necessary).
- (b) Where Reportable Conduct has been found, InfraCo may seek prosecution of offenders wherever possible and appropriate; seek the recovery of misappropriated funds or assets; and apply appropriate remediation steps wherever possible, including not using or engaging the offender again.
- (c) Please note that InfraCo reserves the right to (and may be required to) refer the report or the Reportable Conduct to the appropriate governmental authorities and seek prosecution of offenders where legally required to do so.

## 7.5 Communications to the whistleblower (if identity is disclosed)

- (a) Unless it is inappropriate to do so, InfraCo shall endeavour to ensure that the whistleblower (where the identity is disclosed) will be kept informed of the progress of the investigation and any action taken in respect of their report of Reportable Conduct.
- (b) At the conclusion of the investigation, InfraCo shall endeavour to ensure that the whistleblower (where the identity is disclosed) will be informed of the outcomes of the investigation, subject to the considerations of privacy of those against whom allegations are made and any other issues of confidentiality.
- (c) Communications will generally come from only the InfraCo Compliance Function or the InfraCo Compliance Hotline, to the extent that the whistleblower has elected to disclose his/her identity and contact details.
- (d) If a whistleblower wishes to remain *anonymous*, then the whistleblower may seek support and guidance from the “**InfraCo Compliance Hotline**” (see section 6.4 above).

## 8. Protection of the whistleblower

### 8.1 General protections

- (a) InfraCo will take reasonable steps to protect the identity of the whistleblower, and will adhere to any statutory requirements in respect of the confidentiality of disclosures made. Please note that this may not always be possible in the circumstances.
- (b) Where the identity of the whistleblower is to be disclosed due to circumstances or regulatory or statutory requirements, InfraCo shall endeavour to ensure that the whistleblower is, where practicable, informed of this in advance.
- (c) InfraCo shall endeavour to ensure that whistleblowers that report a concern in good faith under this Policy will not be prejudiced by:

- (i) dismissal;
  - (ii) demotion;
  - (iii) any form of harassment;
  - (iv) discrimination; or
  - (v) current or future bias.
- (d) Furthermore, InfraCo is committed to protect and respect whistleblowers and will not tolerate any victimisation of an individual because they have made a report in good faith under this Policy.
- (e) InfraCo reserves the right to pursue disciplinary action against those who victimise an individual because they have made a report under this Policy.
- (f) Please note that there may be circumstances where the whistleblower may not be protected or immune from disciplinary actions, civil or criminal liability for any of his or her conduct which may be revealed by a report.
- (g) The above being said, InfraCo recognises that if a whistleblower reports such conduct and actively cooperates in an investigation in which they may be implicated, there may be some cases where the fact that the whistleblower has made a self-implicating report will be taken into account by InfraCo as a mitigating factor when determining any disciplinary actions which may be taken against them (including termination of contract of employment).

## 8.2 Victimization/prejudice

- (a) Where victimisation or prejudice has taken place or is claimed to have taken place against a whistleblower, the whistleblower has the right to complain about that conduct to the ARC.
- (b) In such cases, it is expected that all parties shall undertake to accept the determination of the ARC.

## 9. Support for whistleblowers or if whistleblower wishes to remain anonymous

- (a) A whistleblower may seek support and guidance from, as appropriate in the circumstances, their Local Compliance Officer, the InfraCo Compliance Function or the Chairman of the ARC.
- (b) If a whistleblower wishes to remain *anonymous*, then the whistleblower may seek support and guidance from the “**InfraCo Compliance Hotline**” (see section 6.4 above).

## 10. False allegations

Given that an allegation of Reportable Conduct may have serious consequences for the subject of the allegation, please note that InfraCo reserves the right to pursue

disciplinary action against the person making the report of Reportable Conduct where it is shown that a person purporting to be a whistleblower has knowingly made a false report or a malicious report.

**11. Review and changes to this Policy**

- (a) The content of this Policy shall be reviewed regularly by the InfraCo Compliance Function.
- (b) In particular, the InfraCo Compliance Function may have regard to changes to PIDG requirements, applicable laws, complaints, reports and recommendations made regarding compliance with this Policy, including investigations undertaken and any potential or actual breaches identified.
- (c) This Policy may only be amended with the approval of the Board of IAD.
- (d) Amendments will take effect when the amended Policy is published on InfraCo's website.
- (e) InfraCo will take reasonable steps to inform InfraCo Participants of any changes to this Policy, however, each InfraCo Participant is responsible for ensuring that it is aware of, and complies with, the current version of the Code and the OPPs.

**12. Version Control**

Version	Date	Author	Change Description
1.0	7 July 2016	Clifford Chance, Jeremy Saw	New document