

Whistleblowing Policy

(adopted by the Board of Directors on 6 November 2018)

1. Purpose

- 1.1 Swire Properties is committed to maintaining high standards of business ethics and corporate governance. We believe in dealing appropriately with our employees, those with whom we do business and the communities in which we operate.
- 1.2 We therefore require our employees and encourage third parties to report concerns about improprieties relating to Swire Properties and its subsidiaries (the “**Group**”).
- 1.3 The purpose of this policy is to set out Swire Properties’ policy on, and commitment to, whistleblowing and the protection of whistleblowers, and to provide details of how reports of improprieties can be made.
- 1.4 This policy applies to all employees (including secondees), officers and directors of Swire Properties Limited and its subsidiaries (together, the “**Relevant Persons**”) and third parties who deal with Swire Properties (for example, customers and suppliers) (“**Third Parties**”). In the case of joint ventures, Swire Properties will encourage the boards of directors of joint ventures to also adopt and follow similar policies.
- 1.5 In this policy, references to “**Swire Properties**” are to Swire Properties Limited and/or, as the context may require, its subsidiaries or any of them.

2. Whistleblowing and Improprieties

- 2.1 “**Whistleblowing**” refers to a situation where a Relevant Person or a Third Party (each, a “**Whistleblower**”) reports concerns about any suspected or actual improprieties relating to the Group.
- 2.2 Examples of improprieties include but are not limited to the following:-
 - violations of Swire Properties’ Corporate Code of Conduct, which sets out Swire Properties’ principles regarding business ethics, conflicts of interest, competition and antitrust, bribery, political contributions, gambling, procurement, keeping of records, whistleblowing, health and safety and the environment, equal opportunities, diversity and respect in the workforce, use of social media and privacy;
 - improprieties in financial reporting and/or internal controls;
 - criminal offences or breaches of other legal or regulatory requirements;
 - breaches of contract;
 - misconduct, malpractice, negligence or unethical behaviour;
 - misappropriation of company property;
 - putting people’s health and safety at risk; and
 - deliberate concealment of any of the above.

3. Protection and Non-Retaliation

- 3.1 Swire Properties is committed to the fair treatment of all persons making genuine and appropriate reports under this policy, including the protection of Relevant Persons against unfair dismissal, victimisation or unwarranted disciplinary action. Reasonable steps will be taken by Swire Properties to protect the Whistleblower from reprisal or disadvantage as a result of making a report under this policy.
- 3.2 It is a breach of this policy for any Relevant Person to cause disadvantage to a Whistleblower who makes any report under this policy in good faith. Swire Properties reserves the right to take appropriate action against any person who initiates or threatens to initiate retaliation against Whistleblowers who make reports under this policy.

4. Confidentiality

- 4.1 All information received will be treated with confidence, except where Swire Properties is required by law or regulation to disclose it, for legal or audit purposes or where Swire Properties refers the matter to relevant regulators or law enforcement authorities.
- 4.2 Swire Properties will make every effort to keep the identity of the Whistleblower confidential. However, there may be circumstances where, due to the nature of the investigation, it will be necessary to disclose the Whistleblower's identity.
- 4.3 In order not to jeopardise the investigation, the Whistleblower is also required to keep confidential the fact that a report has been made, the nature of the impropriety concerned and the identities of those involved, unless required to disclose such information by law or regulation.

5. Making a Report

- 5.1 Although Swire Properties does not expect the Whistleblower to have full evidence of the impropriety reported, to facilitate the handling of the report and any subsequent investigations, reports made under this policy should include full details of the impropriety concerned, including relevant names, dates and places, and the reasons for the concerns. Any available supporting evidence or documents should also be provided.
- 5.2 **Third Parties** should make their reports to the Group Internal Audit Department ("**GIAD**") or a designated third party service provider ("**Third Party Service Provider**"), the contact details of which can be found at <http://whistleblowing.swireproperties.com>.
- 5.3 Reports to GIAD can be made in writing or, by prior appointment, in person. GIAD's contact details are as follows:

Head of Group Internal Audit Department
John Swire & Sons (H.K.) Limited
30th Floor, Dorset House
Taikoo Place
979 King's Road
Quarry Bay

Hong Kong

Email: group.audit@jsshk.com

Fax: +852 2968 0037

5.4 **Relevant Persons** should make their reports to any of the following:-

- GIAD;
- Third Party Service Provider;
- their immediate superior (and if no satisfaction is gained, then to the Head of Department); or
- the Human Resources & Administration department (“**HR&A**”).

5.5 Where a Relevant Person makes a report to his/her immediate superior or Head of Department, the superior or Head of Department must in turn make a report to HR&A. HR&A must report all allegations received under this policy to the Executive Committee and GIAD.

5.6 Where a report is made to the Third Party Service Provider, the report will in turn be sent to GIAD.

6. **Anonymous Reports**

6.1 Whistleblowers are strongly encouraged to provide their names and contact details, so that clarification of the reports made or further appropriate information can be obtained directly from them, where required. However, it is recognised that in some cases Whistleblowers may not feel comfortable identifying himself or herself. In these cases, anonymous reports may be submitted.

7. **Investigations**

7.1 All allegations are recorded in a Claims Register maintained by GIAD. The register contains the following information:

- source of the allegation;
- brief description of the allegation;
- dates when the allegation was received, reviewed and closed; and
- investigation result.

7.2 Depending on the nature of the report received, either GIAD or HR&A will carry out a preliminary review to understand the circumstances surrounding the allegation based on any information provided by the Whistleblower. All potential cases are reported to the Head of GIAD or Director, Human Resources (as the case may be) prior to the commencement of any investigative work. Head of GIAD will report all claims reviewed by GIAD to the Audit Committee. Director, Human Resources will report all claims reviewed by HR&A to the Executive Committee.

7.3 Subsequent to the preliminary review, the Head of GIAD or Director, Human Resources (as

the case may be) will discuss the case (together with the proposed detailed investigative work to be conducted or other proposed action (e.g. report to law enforcement authorities where necessary)) with the relevant business' senior management, including the Finance Director. The Finance Director will also ensure that the Executive Committee is informed of the matter.

- 7.4 If the Head of GIAD or Director, Human Resources determines that detailed investigation for the case should be carried out, GIAD or HR&A (as the case may be) will carry out a detailed review which may include, but is not limited to, the inspection of relevant documents and the interviewing of relevant parties.
- 7.5 Relevant advice from in-house or external legal counsel and/or HR&A will be obtained where appropriate.
- 7.6 The result of GIAD's investigation, together with corrective action plans, will be documented and provided to the Audit Committee and where appropriate, senior management. Where the matter is investigated by HR&A, the result of the investigation, together with corrective action plans, will be documented and provided to the Executive Committee and where appropriate, senior management. For complaints investigated by HR&A, any matters of significance will also be reported to the Audit Committee.
- 7.7 The result of investigation may be communicated to the Whistleblower where deemed appropriate by Swire Properties.
- 7.8 Relevant Persons who are found to have breached Swire Properties' Corporate Code of Conduct will be subject to disciplinary action, which may include termination of employment. In cases of suspected corruption or other criminal offences, a report will be made to the ICAC or the appropriate authorities, as considered appropriate.

8. False Reports

- 8.1 All reports must be made in good faith. If a Whistleblower makes a false report maliciously or for personal gain, Swire Properties reserves the right to take appropriate action against that person, including reporting the matter to law enforcement authorities and to recover any loss or damage suffered as a result of the false report. In particular, Relevant Persons may face disciplinary action, including termination of employment where appropriate.

9. Responsibility for Policy

- 9.1 This policy has been approved by the Board of Directors of Swire Properties. The Executive Committee has overall responsibility for the implementation of this policy, and has delegated the day-to-day responsibility for the administration of this policy to GIAD.
- 9.2 This policy is subject to review by the Board of Directors from time to time.

10. Language

- 10.1 This policy is available in both English and Chinese. In case of any discrepancies between the English and Chinese versions, the English version shall prevail.