

INTERNAL AUDIT: WHISTLE BLOWING POLICY

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1.0 INTRODUCTION

Alphaland Corporation, herein referred to as "Alphaland", its affiliates and subsidiaries are committed to ensuring that all employees demonstrate the organization's commitment to treating all people and organizations, with which we come into contact or conduct business, in an impartial manner. Alphaland employees should demonstrate the highest standards of ethics and conduct. Employees should practice and demonstrate equal treatment, unbiased professionalism, and non-discriminatory actions in relation to people or organizations with which the employee has business dealings or contacts on behalf of the Company. To achieve this objective, the Company encourages its employees and other stakeholders (i.e. suppliers, contractors, external entities, etc.) freedom of speech. Alphaland employees are expected to comply with the policies and procedures outlined in this manual.

The purpose of this manual is to provide internal mechanisms for reporting any malpractice or illegal acts or omissions by its employees or ex-employees.

This manual defines the policies and procedures which the Company has established to guide its employees in formal reporting of any malpractice or illegal acts or omissions by its employees or ex-employees.

Outlined in this manual are the standardized policies and procedures on whistle blowing. There may be instances where Alphaland's individual subsidiaries and affiliates develop its own policy/ies which provide a more detailed guidance to its employees. Alphaland's subsidiaries and affiliates shall adopt the policies and procedures issued by Alphaland, herein referred to as "Parent Company." Such manual should first be approved by the Alphaland's senior management to ensure that they are not in conflict with the basic policies and procedures in this manual. Management of Alphaland's subsidiaries and affiliates may adopt a stricter approach in executing their whistle blowing policy/ies. However, these companies are prohibited from adopting a lenient approach in its execution.

2.0 ROLES AND RESPONSIBILITIES

2.1 Purpose

This section defines the responsibilities of employees and persons regarding the whistle blowing policies.

2.2 Persons and Offices affected

This policy applies to all offices of Alphaland, its subsidiaries and affiliates, and employees.

2.3 Policy Details

All employees should have sufficient knowledge of the policy to understand the disciplinary consequences for non-compliance with this policy.

Individual Employee Responsibility

All employees should understand the purpose of standard procedures, as well as the policies which support these procedures. It is an employee's responsibility to consult

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with his/her superior if the policies and procedures are not completely clear or if there may be difficulties in fulfilling its requirements. Any problems which arise should be brought to the attention of senior management, including that of the President, if appropriate. Policies and procedures are not intended to restrict the efforts of employees, but to provide a foundation for complete and consistent consideration of all aspects of the operations cycle.

3.0 WHISTLE BLOWING POLICY

3.1 Purpose

The purpose of this section is to establish an additional reporting mechanism for employees and other stakeholders who become aware of wrongful conduct made by employees and ex-employees. .

3.2 Persons and Offices affected

The policies and procedures outlined in this document apply to AC. It is the responsibility of all employees to follow the policies and procedures described herein.

As per this policy, whistle blowing refers to the disclosure internally or externally by employees and ex-employees of malpractice, as well as illegal acts or omissions at work.

3.3 Policy Details

Alphaland is committed to detecting and correcting fraud, misappropriations, discrimination, sexual harassment, and other wrongful conduct (collectively "wrongful conduct"). The Company has policies addressing certain wrongful conduct, and each designate ways in which employees and other stakeholders can report violations of those policies.

The Human Resources Department (HR), in coordination with Administration Department (Admin) shall be principally responsible in ensuring the consistent implementation of this policy.

3.3.1 Reporting mechanism

The Company shall designate a dedicated phone line and e-mail address for employees and other stakeholders to freely communicate any fraud, misappropriations, discrimination, sexual harassment and other wrongful conduct being initiated by employees or ex-employees on behalf of the Company. Employees or other stakeholders can report anonymously, if desired, on the said phone or e-mail in accordance with the information provided. This reporting mechanism is in addition to the existing options of reporting to a supervisor, manager at a higher level, or the office of the President, or others as specified in individual policies, and is a best practice utilized by a number of comparable real-estate development companies.

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3.3.2 Confidentiality of proprietary information reported

Allegations of wrongful conduct will be taken seriously, and an investigation will be conducted under the direction of the Internal Audit Department or any independent external entity, if applicable. Reports will be kept confidential to the greatest extent possible, consistent with the need to conduct an investigation. The identity or the individual making the allegation may be kept confidential so long as it does not hinder or frustrate any investigation. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required.

3.3.3 Violations and actions that may be reported under this policy

Allegations must be made in good faith. The policy is not intended to be a mechanism to communicate general grievances against supervisors, unless a specific grievance is wrongful conduct as addressed in an existing policy.

Violations of existing policies and any other unlawful or questionable actions may be reported to the Internal Audit such as, but not limited to:

- Losses and fraudulent acts or suspected fraudulent acts,
- Criminal activity,
- Discrimination and sexual harassment,
- Codes of conduct and accountability,
- Acceptance of gifts or other inducements,
- Conflict of interest,
- Malpractice or ill treatment of a customer/client by a senior member or staff,
- Repeated ill treatment of a customer/client, despite a complaint being made,
- Disregard for legislation, particularly in relation to health and safety at work,
- Acts causing dangers to health and safety,
- Acts causing damage to the environment,
- Breach of standing financial instructions,
- Showing undue favor over a contractual matter or to a job applicant, or
- Information on any of the above has been, is being, or is likely to be concealed.

This list is not exhaustive.

It should be emphasized that this policy is intended to assist employees or stakeholders who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by management nor should it be used to reconsider any matters which have already been addressed under the formal disciplinary and grievance procedures. Once the “whistle blowing” procedures are in place, it is reasonable to expect employees and stakeholders to use them rather than air their complaints outside the Company.

3.3.4 Harassment or Victimization of a Whistle blower

No employee or stakeholder who in good faith reports a violation will suffer harassment or retaliation. Alphaland will not tolerate any harassment or victimization

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of a whistleblower (including informal pressures), and will treat this as a serious disciplinary offence, which will be dealt with under the Company's existing disciplinary rules and regulations.

3.3.5 Anonymous Allegations

This policy encourages the disclosure of the individual reporting the allegation. Concerns that are expressed anonymously are less credible and management action may be subjected to the assessment on the degree of allegation. The factors that may be taken into accounts will include:

- Seriousness of the issue(s) raised,
- Credibility of the concern, and
- Likelihood of confirming the allegation from attributable sources.

3.3.6 Untrue Allegations

If an employee or stakeholder makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against the employee or stakeholder. In making a disclosure, the employee or stakeholder should exercise due care to ensure accuracy of the information. If, however, an employee or stakeholder makes malicious or vexatious allegations, and particularly of he or she persists with making them, disciplinary action may be taken against that individual.

3.3.7 Sanction to Company Executives and/or Employees who are found guilty for non-compliance with this policy

The HR Department will be the primarily responsible for imposing the sanction to employees who have been proven guilty for not abiding this policy. The appropriate sanction shall be based on the Company's Code of Conduct.

3.4 Procedures

Not applicable.

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4.0 PROCESS FLOWCHART

Not applicable.

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5.0 FORM

Not applicable.

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every Management Review Meeting Yearly every three years Not required

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