



WHISTLEBLOWING POLICY

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Document Owner: Group Internal Audit
Malakoff Corporation Berhad
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**Enhancing Life,
Enriching Communities.**

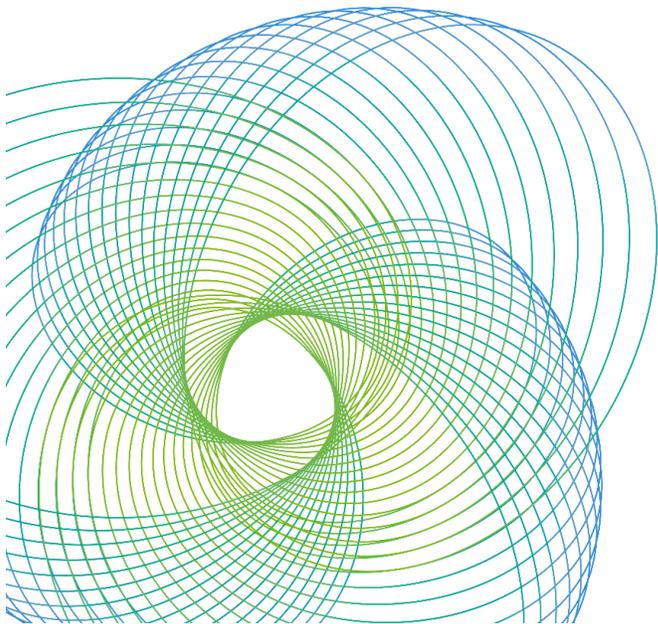


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1.0 Policy Statement

- 1.1 Malakoff Corporation Berhad (“the Company”) is committed to promote and maintain high standards of transparency, accountability, ethics and integrity at the workplace.
- 1.2 An important aspect of accountability and transparency is a mechanism to enable staff and other members of the Company and Third Party to voice genuine concerns in a responsible and appropriate manner.
- 1.3 This Policy is designed to support the Company’s Shared Values and facilitate employees and Third Party’s concerns about possible improprieties at the earliest opportunity to ensure that concerns can be raised without fear of reprisal or Detrimental Action.
- 1.4 This Policy is adapted to promote alignment with the Whistleblower Protection Act 2010 and any applicable laws and regulations in Malaysia. In the event this Policy is in conflict or inconsistent with any enforceable laws and regulations in Malaysia, the latter shall prevail, and the former shall to extent of the inconsistency, be invalid.

2.0 Terminology and Definitions

2.1 Abbreviations and Definitions

Abbreviation	Definition
BAC	Board Audit Committee
MD/CEO	Managing Director/Chief Executive Officer
MCB	Malakoff Corporation Berhad

2.2 Terms and Definitions

Terms	Definition
Whistleblowing	The disclosure of Improper Conduct, in good faith, based on one's reasonable belief that any person has engaged, is engaging or preparing to engage in Improper Conduct. This applies even in circumstances where information regarding Improper Conduct is supposed to be treated as confidential.
Whistleblower	A person who discloses information of Improper Conduct in accordance with this Policy.
Improper Conduct	Any conduct which if proved, constitutes a Disciplinary Offence or a criminal offence. Improper Conduct includes, but are not limited to, the following: <ul style="list-style-type: none">i) Criminal offences including criminal breach of trust, extortion, blackmail, sabotage, unlawful acts, fraud, corruption, bribery, theft or embezzlement etc;ii) Failure to comply with legal or regulatory obligations;iii) Misuse of the Company's funds or assets;iv) Breach of Group Policies and Code of Conduct;v) Misuse of confidential information;vi) An act or omission which creates a substantial and specific danger to the lives, health or safety of the employees or the public or the environment.vii) Unsafe work practices or substantial wasting of company resources;viii) Abuse of power by an officer of the Company;ix) Conflict of Interest; andx) Concealment of any of the above.
Designated Person	Chairman of the BAC and Chief Internal Auditor i.e. authorized person under this Policy to receive disclosure of Improper Conduct from the Whistleblower.

Terms	Definition
Investigating Officer	Chief Internal Auditor of the Company or any other persons appointed in writing from within or outside of the Company to lead investigations or to take any other action pursuant to this Policy.
Disciplinary Offence	Any action or omission which constitutes a breach of discipline in the Company, the Code of Conduct, and policies of the Company and/or a contract of employment, as the case may be.
Detrimental Action	Includes: i) Action causing injury, loss and/or damage; ii) Intimidation and/or harassment; iii) Interference with the lawful employment or livelihood of any person, including discrimination, discharge, demotion, suspension, disadvantage, termination or adverse treatment in relation to a person's employment, career, profession, trade or business or the taking of disciplinary action; and iv) The threat to take any of the actions referred to above.
Confidential Information	Information about the Whistleblower's identity which includes name, contact number, e-mail address, occupation, residential address, work address or whereabouts.
Third Party	Refers to the Company's service providers, independent contractors, vendors, suppliers and/or clients/customers.

3.0 Related Documents

This Policy is to be read together with these documents and any other related documents as deemed appropriate including statutory or regulatory reporting procedures.

Document Number	Document Title
MCCR1-03	MCB Group Anti-Bribery Policy
MCHR1-02	MCB Group Code of Conduct
MCHE2-04	Disciplinary Management Procedure
MCHE2-05	Grievances Management Procedure
MCHE2-06	Sexual Harassment Management Procedure
	MCB Employee Handbook

4.0 Objectives

4.1 The objectives of this Policy are as follows:

- i) Provide employees and Third Party dealing with the Company with proper avenue and procedures to disclose, in good faith, cases of Improper Conduct;
- ii) Manage disclosures of Improper Conduct in accordance with proper process without compromising the confidentiality and identity of the Whistleblower;
- iii) Protect Confidential Information of the Whistleblower and provide protection against Detrimental Action within the Company to the extent reasonably practicable, that may result from the disclosure of Improper Conduct; and
- iv) Provide fair treatment to both the Whistleblower and the alleged wrongdoer when a disclosure of Improper Conduct is made.

5.0 Scope of Policy

- 5.1 This Policy applies to all directors and employees of the Company, including employees on contract, temporary or short-term employees and employees on secondment, and Third Party who have knowledge of or genuinely suspects, in good faith and on a reasonable belief, that a director or an employee of the Company has engaged, is engaging or is preparing to engage in any Improper Conduct.
- 5.2 This Policy does not however, cover any issues, complaints or concerns in relation to:
- i) Matters which are trivial or frivolous in nature; and
 - ii) Matters which are motivated by malice.

6.0 Disclosure of Improper Conduct

- 6.1 The Whistleblower who becomes aware of an alleged Improper Conduct is required to make a disclosure as soon as possible.
- 6.2 The Whistleblower needs to demonstrate that he or she has reasonable belief of the Improper Conduct and must undertake such disclosure or reporting in good faith, for the best interest of the Company and not for personal gain or motivation.
- 6.3 In order to give the Company an opportunity to investigate the alleged Improper Conduct and to take the necessary internal corrective actions, Whistleblowers are encouraged to lodge a report by providing, to the extent that is possible, the following information: -
- i) Details of the Whistleblower i.e. name, designation, contact number and e-mail address;
 - ii) Details of the person/party(ies) involved in the Improper Conduct;
 - iii) Description and details of the Improper Conduct, including the relevant dates of occurrence;
 - iv) Particulars of witnesses, if any; and

v) Particulars or production of documentary evidence, if any.

6.4 A disclosure of Improper Conduct may still be made, subject to *Section 6.2*, although the person making the disclosure is not able to identify a particular person to which the disclosure relates.

7.0 How to Report

7.1 A disclosure of Improper Conduct can be made orally or in writing to the Designated Person i.e., Chairman of the Board Audit Committee ("BAC") and the Chief Internal Auditor via:

- i) E-Mail to whistleblowing@malakoff.com.my or
- ii) Letter (i.e. Whistleblowing drop-off mailbox located at Level 10 entrance, MCB HQ KL).

7.2 If the disclosure is made orally to the Designated Person, it shall immediately be reduced to writing.

7.3 If the Improper Conduct involves any of the Board members, the MD/CEO or Chief Internal Auditor, the Whistleblower is to report the matter directly to the Chairman of the BAC.

8.0 Conduct of Investigation

8.1 The Chief Internal Auditor or any other persons from within or outside the Company appointed in writing by the Chairman of BAC shall act as the Investigating Officer and shall carry out investigations pertaining to the Improper Conduct, wherever necessary.

8.2 The Investigating Officer may conduct interviews with any relevant witnesses and shall use his best endeavors to gather all data and materials relevant to the Improper Conduct disclosed.

8.3 The Investigating Officer shall have free and unrestricted access to all records and IT system of the Company and shall have full authority to examine, confiscate, obtain and/or make copies of all or any portion of the contents of documents, minutes of meeting, files, desks, cabinets, and other storage facilities including office e-mails and computers of the Company so far as it is necessary to assist in the investigation of the Improper Conduct.

8.4 Failure to assist or to give access to relevant records and documents by any employee(s) of the Company, or to follow any instructions by the Investigating Officer is tantamount to a breach of this Policy and disciplinary action may be initiated against the employee(s).

9.0 Referral to Enforcement Body or Agency

9.1 Referral of the Improper Conduct, where appropriate and/or for the best interest of the Whistleblower, to the relevant enforcement body or agency shall be managed by the Integrity and Governance Unit and Legal Department. Whereas the initiation of any civil action shall be managed by the Legal Department.

10.0 Notification

10.1 Upon request, the Whistleblower shall be notified of the result of any investigation and/or any action taken by the Company in respect of the disclosure made within 14 working days from the date an investigation is completed and/or any action taken by the Company.

11.0 Confidentiality and Whistleblower Protection

11.1 Upon making a disclosure in good faith, based on reasonable grounds and in accordance with and pursuant to this Policy, to the extent reasonably practicable:

- i) The Whistleblower's identity and such other Confidential Information of the Whistleblower shall be protected and remain confidential; and
- ii) Whistleblower who is an employee shall protect from Detrimental Action within the Company.

- 11.2 A Whistleblower may lodge a complaint to the Company of any Detrimental Action committed against the Whistle-blower by any personnel of the Company.
- 11.3 The Whistleblower protection conferred under this Policy is not limited or affected notwithstanding that the disclosure of the Improper Conduct does not result in any disciplinary action or criminal charges against the person whom the disclosure was made.
- 11.4 The Whistleblower protection conferred under this Policy does not apply where a disclosure was made in a manner inconsistent with or not in compliance with the provisions of this Policy.
- 11.5 Any anonymous disclosure of Improper Conduct made to the Designated Person without disclosing the identity of the individual who made the disclosure, shall not be accorded with protection under this Policy.
- 11.6 Nothing in this policy shall prevent the Whistleblower from reporting the misconduct to the enforcement body/agency after the disclosure is made, provided that the Whistleblower shall notify the Designated Person in writing of the reporting made to the enforcement body/agency. Upon receiving such notification, the Company shall relinquish itself from any obligations under this Policy and shall inform the Whistleblower accordingly.

12.0 Revocation of Whistleblower Protection

- 12.1 The Whistleblower protection provided pursuant to this Policy may be revoked if it is of the opinion, based on an investigation or in the course of an investigation that:
- i) The Whistleblower himself has participated in the Improper Conduct disclosed, except in instances where:
 - a) The participation was under duress; or
 - b) In the view of the Company, the participation could be justified under the circumstances.

- ii) The Whistleblower willfully made in his disclosure of Improper Conduct a material statement which he knows or believes to be false or did not believe to be true;
- iii) The disclosure is made solely with the motive of avoiding dismissal or other disciplinary action;
- iv) The Whistleblower has made disclosures of Improper Conduct to other parties and not through the Designated Person authorized under this Policy;
- v) The disclosure of Improper Conduct is frivolous and/or vexatious; and/or
- vi) The Whistleblower, in the course of making the disclosure or providing further information, breaches the provisions of this Policy.

12.2 If the Whistleblower protection has been revoked, a written notice shall be given to the Whistleblower of the revocation.

13.0 Administration

13.1 The BAC has the overall responsibility for this Policy and shall oversee the implementation of this Policy.

13.2 The Chief Internal Auditor is responsible for the administration and implementation of this Policy.

13.3 This Policy and the provisions herein may be reviewed and amended whenever necessary to ensure its effective implementation. Any amendment to this Policy shall be affected by the Chief Internal Auditor, subject to recommendation by the BAC and approval by the Board of Directors.