

EKUITI NASIONAL BERHAD

WHISTLEBLOWING POLICY

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Changes Control

Version	Change Effective	Section	Description of Changes
1	11.12.2009		First Issuance of Whistleblowing Policy
2	12.06.2018		Second Issuance of Whistle Blowing Policy
2	12.06.2018	6.1	Initial Investigation - Reporting Channel
2	12.06.2018	6.2	Full Investigation
2	12.06.2018	7.0	Action Implementation Process

WHISTLEBLOWING POLICY

1.0 POLICY STATEMENT

- 1.1 Ekuiti Nasional Berhad (Ekuinas/Company) is committed to the highest standard of integrity, accountability, and professionalism in the conduct of its business and professional activities. Ekuinas aspires to conduct its affairs in an ethical, responsible and transparent manner.
- 1.2 As such, the Company has formulated this Whistleblowing Policy (Policy) in accordance with the Whistleblower Protection Act 2010 to provide a structured reporting channel and guidance to all employees and external parties to report instances of unethical behaviour, fraud, misconduct, bribery or violation of Ekuinas' Code of Ethics without fear of victimisation, discrimination and/or being disadvantaged.
- 1.3 Procedures that are incorporated in this Policy aim to address issues such as responsibility, protection, reporting, investigation and resolution.
- 1.4 The Policy will:
 - Govern the process through which employees and relevant stakeholders may report potential violations or concerns relating to relevant laws, rules, regulations, business ethics and conduct, including any violations or concerns relating to immoral, illegal, misappropriation and fraudulent activities.
 - Establish a mechanism for responding to any reports from employees and relevant stakeholders regarding such potential violations or concerns of misconduct; and
 - Prohibit retaliation against employees raising such potential violations or concerns of misconduct; and establish procedures for the retention of records and reports.
- 1.5 Employees who whistleblow on improper conduct will be protected against victimisation or other adverse treatment provided that the whistleblowing is done in good faith. However, any whistleblowing which is not made in good faith and is found to be deliberately falsified with malicious intent will be subject to disciplinary action.
- 1.6 The Audit and Risk Management Committee (ARMC) shall perform the oversight function over the administration of the Policy. The Audit and Risk Management Committee has delegated the day to day responsibility for the administration and implementation of the Policy to the Head of Corporate Governance and Risk Management (CGRM). The Chief Executive Officer (CEO) shall have the overall responsibility for the implementation of this Policy.

2.0 OBJECTIVE

The main objectives of this Policy are:

- To enhance corporate governance through a transparent and open environment where integrity and ethical behaviour is highly maintained and any illegality, unethical, improper conduct or questionable practises in the company may be exposed;
- To provide a structured, confidential channel to enable employees or external parties to report serious concerns of any improper conduct or allegations in good faith, which could adversely impact Ekuinas, shareholders and its employees, without risk of reprisal;
- To provide proper investigation on all allegations or reports from within and outside of the organisation; and
- To act as an early warning system that may enable the Company to remedy any misconduct before serious damage is caused.

3.0 DEFINITION

3.1 Whistleblowing is the term used to describe the disclosure of information that one reasonably believes to be evidence of illegal, immoral or illegitimate practices, including but not limited to contravention of any laws or regulations, or information that involves mismanagement, corruption, abuse of authority or conduct in an organisation that is not in the public interest.

3.1 A report may be made by:

- **Internal Whistleblower**
An employee of Ekuinas or Portfolio Company who has knowledge of improper conduct by another employee / director of the company; and
- **External Whistleblower**
Any external party that has knowledge of the improper conduct committed by an employee / director of the company.

4.0 SCOPE

4.1 The Policy is applicable to Ekuinas, Ekuinas Capital Sdn Bhd and its subsidiary companies. All staff shall be responsible to comply with the provisions stated in this Policy.

4.2 The Policy applies to the Chairman of Ekuinas (Chairman), Board of Directors (BOD), CEO, Senior Directors and all permanent, contract and temporary employees of Ekuinas. This policy also governs shareholders, consultants, vendors, contractors, external agencies or employees of such agencies, and/or any other parties with a business relationship with Ekuinas.

- 4.3 Ekuinas assures that the Whistleblower will not suffer any form of retribution, victimisation or detriment. If the Whistleblower can prove that they have been subjected to retribution, victimisation, or detriment due to this policy, disciplinary action will be taken against the perpetrator.
- 4.4 The whistleblowing may relate to any information pertaining to any improper conduct, as per the following list, which is not exhaustive:
- Criminal offence such as fraud, corruption, theft, etc. as described under the Anti-Fraud Policy;
 - Forgery or alteration of any document or account;
 - Misappropriation or embezzlement of funds, securities, supplies, or other assets;
 - Giving, soliciting or accepting of a bribe or a favour in exchange for direct or indirect personal benefit;
 - Giving, soliciting or accepting facilitation payment either directly or indirectly to expedite and facilitate performance by authorities;
 - Make or offer to make, any monetary or such other benefits in-kind, as a political contribution to political parties, political party officials or candidates for political office unless the employee chooses to make a personal political contribution;
 - Impropriety in handling or reporting of money or financial transactions;
 - Profiteering as a result of insider knowledge;
 - Failure to comply with the provisions of relevant laws and regulations where the wrongdoer knowingly disregards, or does not comply with such provisions;
 - Financial malpractice or irregularities;
 - Breach/violation of the Ekuinas' Code of Ethics;
 - Abuse of power and position for personal gain; and
 - Any act that poses danger to the health, safety and lives of Ekuinas employees and/or the public or environment.
- 4.5 Whistleblowing does not affect the complainant personally. Any personal grievances with regards to an employee's terms of employment, or other aspects of the working relationship, complaints of bullying or harassment, or disciplinary matters will be covered under the Industrial Relations (IR) Policy.

5.0 PROTECTION

- 5.1 A Whistleblower will be accorded with protection under the Policy provided the disclosure is made in good faith and shall not be subject to any form of retribution, unfair dismissal, victimisation, demotion, suspension, intimidation, harassment or discrimination by the Company.
- 5.2 No action will be taken against any employee or stakeholder who makes an allegation in good faith which is not confirmed by subsequent investigation. However, this protection may be revoked if the Whistleblower misuses or abuses the Policy or has participated in the improper conduct, wilful disclosure of false statements, made frivolous, malicious or vexatious allegations.
- 5.3 Any person having knowledge of a report of an improper conduct shall make all reasonable efforts to maintain the confidentiality of the Confidential Information, in particular the identity of the Whistleblower.
- 5.4 However, there may be circumstances, during the course of the investigation where it will be necessary to disclose the identity of the Whistleblower. If such circumstances exist, the Head of CGRM or the independent party involved in the investigation shall endeavour to inform the Whistleblower that his/her identity is likely to be disclosed and to obtain his/her consent for the said disclosure.
- 5.5 In order not to jeopardise any investigation, the Whistleblower shall make all reasonable efforts to maintain the confidentiality of any confidential information, which include the fact that a report has been filed, the nature of the improper conduct and the identity of the person(s) who have allegedly committed the improper conduct.
- 5.6 Any person who obtains any confidential information in the course of any investigation of an allegation of improper conduct shall not disclose any Confidential Information or any part thereof.
- 5.7 All disclosures shall be investigated regardless of the length of service, position, title or relationship of the employee involved, to the Company.
- 5.8 Investigation results will not be disclosed or discussed with any party other than those who have a legitimate need to know. This is important in order to avoid damaging the reputation of persons suspected and subsequently found innocent of wrongful conduct, and to protect the Company from potential civil liability.

6.0 PROCEDURE OF REPORTING WRONGDOING

6.1 Initial Investigation

- 6.1.1 Any whistleblower is advised to report an improper conduct as soon as he/she discovers the commission or an intended commission of an improper conduct or if he/she is instructed to participate in any improper conduct. If an employee becomes directly involved in the improper conduct, the protection under this Policy may not be available to that employee.
- 6.1.2 An employee or a stakeholder shall make a confidential report of improper conduct in writing using the form appended to this Policy as Appendix A. The Whistleblower may email to whistleblowing@ekuinas.com.my or report in writing to the respective reporting channel prescribed in the table in 6.1.6.
- 6.1.3 The report must provide full and specific information of the improper conduct and, where possible, supporting evidence in order to facilitate the investigation.
- 6.1.4 The Whistleblower is required to disclose his/her personal details (which will be kept confidential).
- Name;
 - Contact telephone numbers – mobile or office.
 - Nature of the improper conduct;
 - The date and location of the incident;
 - The identity of the alleged wrongdoer;
 - Particulars of witnesses, if any;
 - Particulars or production of documentary evidence, if any; and
 - Other details deemed to be useful to facilitate screening and action to be carried out.
- 6.1.5 Anonymous complaints will not be entertained and covered under the Policy, except for cases with adequate evidence which warrants an investigation, authorised by the relevant authority as per section 6.1.7.
- 6.1.6 Any allegation may be disclosed according to the appropriate channels below:

Nature of Disclosure :	Disclose to :
If the disclosure relates to Board, Senior Management and Employees	Ekuinas' Audit and Risk Management Committee (ARMC) Chairman (ARMC@ekuinas.com.my)
If the disclosure <u>relates</u> to the Chairman of Ekuinas and/or Chairman of ARMC	Ekuinas' Nomination and Remuneration Committee (NRC) Chairman (NRC@ekuinas.com.my)

- 6.1.7 The authority to determine whether the allegation/disclosure should be investigated is vested with the Chairman of ARMC. However, the clearance to proceed will be vested with the Chairman of NRC if the allegation relates to Chairman of Ekuinas or Chairman of ARMC (Investigating Authority).
- 6.1.8 If the allegation does not implicate the CEO, CGRM staff or does not have any severe implications, the Chairman of ARMC can choose to delegate to the CEO to oversee and review the result of the investigation.
- 6.1.9 The initial investigation shall be treated as a neutral fact-finding process to be carried out by CGRM Department or an external investigator.
- 6.1.10 The Head of CGRM / external investigator will examine the evidence from the initial investigation and subsequently table and discuss their findings with the Investigating Authority, for cases that do not involve Senior Management and/or the Board. The Investigating Authority will determine whether there are merits to initiate a full investigation on the allegations/disclosures upon review of findings of the initial investigation and may instruct the matter to be closed if it is clear that there are no circumstances that warrant a full investigation.
- 6.1.11 If the allegation involves Chairman of BOD / ARMC, the matter will be referred to the BOD of Ekuinas by the Investigating Authority for further direction.
- 6.1.12 If it involves Senior Management or employees, the matter will be referred to the ARMC by the Investigating Authority for further direction.

6.2 Full investigation

- 6.2.1 CEO has the right to participate in or personally conduct the investigation if it does not involve the CEO or CGRM. If the CEO is of the view that the allegation raises serious issues or has significant adverse impact to Ekuinas, the matter shall be reported to ARMC.
- 6.2.2 In the event the Chairman, BOD members, CEO or CGRM staff is involved, the BOD of Ekuinas may select other personnel or an independent third party to conduct the full investigation.
- 6.2.3 If the initial investigation discloses a possible criminal offence, the consultation between Board and/or legal advisors (internal and/or external), must decide if the matter should be referred to the relevant authorities, such as the police or the Malaysia Anti-Corruption Commission (MACC) for further action.

- 6.2.4 The Board or the ARMC (as the case may be) may decide on the following course of action, depending on the severity of the issues raised:
- (i) Appoint the Head of CGRM to coordinate an in-house investigation;
 - (ii) Appoint an independent third party (e.g. fraud examiner/investigator) to do a full inquiry/investigation; and/or
 - (iii) Refer the matter to the relevant regulatory authorities or the police
- 6.2.5 In the event where a full investigation is to be conducted, CGRM / third party shall have the authority to conduct a thorough investigation of the alleged misconduct.
- 6.2.6 During the full investigation, all employees shall give their full cooperation and failing to do so will warrant immediate disciplinary action.
- 6.2.7 CGRM / third party shall have full unrestricted access to all Company's records and premises, and the authority to examine, copy, and/or confiscate all or any portion of the contents of files, desks, cabinets and other storage facilities on the premises with prior notification or consent if legally required to the accused party or any employee who may use or have custody of any such items or facilities if it is relevant and within the scope of their investigation and subject to strict obligations of confidentiality.
- 6.2.8 All information, documents, records and reports relating to the investigation of any allegation shall be kept securely to ensure its confidentiality. It must not be destroyed, altered or removed.
- 6.2.9 CGRM / third party shall have access to the Whistleblower in the course of the investigation. Meetings can be arranged off-site to protect the identity of the Whistleblower. The amount of contact will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided.
- 6.2.10 When any meeting is arranged, the Whistleblower shall have the right, if he/she so wishes, to be accompanied by a trade union representative or a colleague who is not involved in the area of work to which the concern relates.
- 6.2.11 CGRM / third party may decide to meet with the employee under investigation and, if deemed appropriate, request the Director of Human Capital to temporarily relieve the employee from his/her current duties, until the investigation either confirms their involvement in the fraud, or clears them of suspicion. Please refer to the Industrial Relations Policy for procedures on suspension where available or seek legal advice where necessary.
- 6.2.12 All such meetings shall be treated as confidential and shall be fully documented by CGRM/third party.

7.0 ACTION/IMPLEMENTATION PROCESS

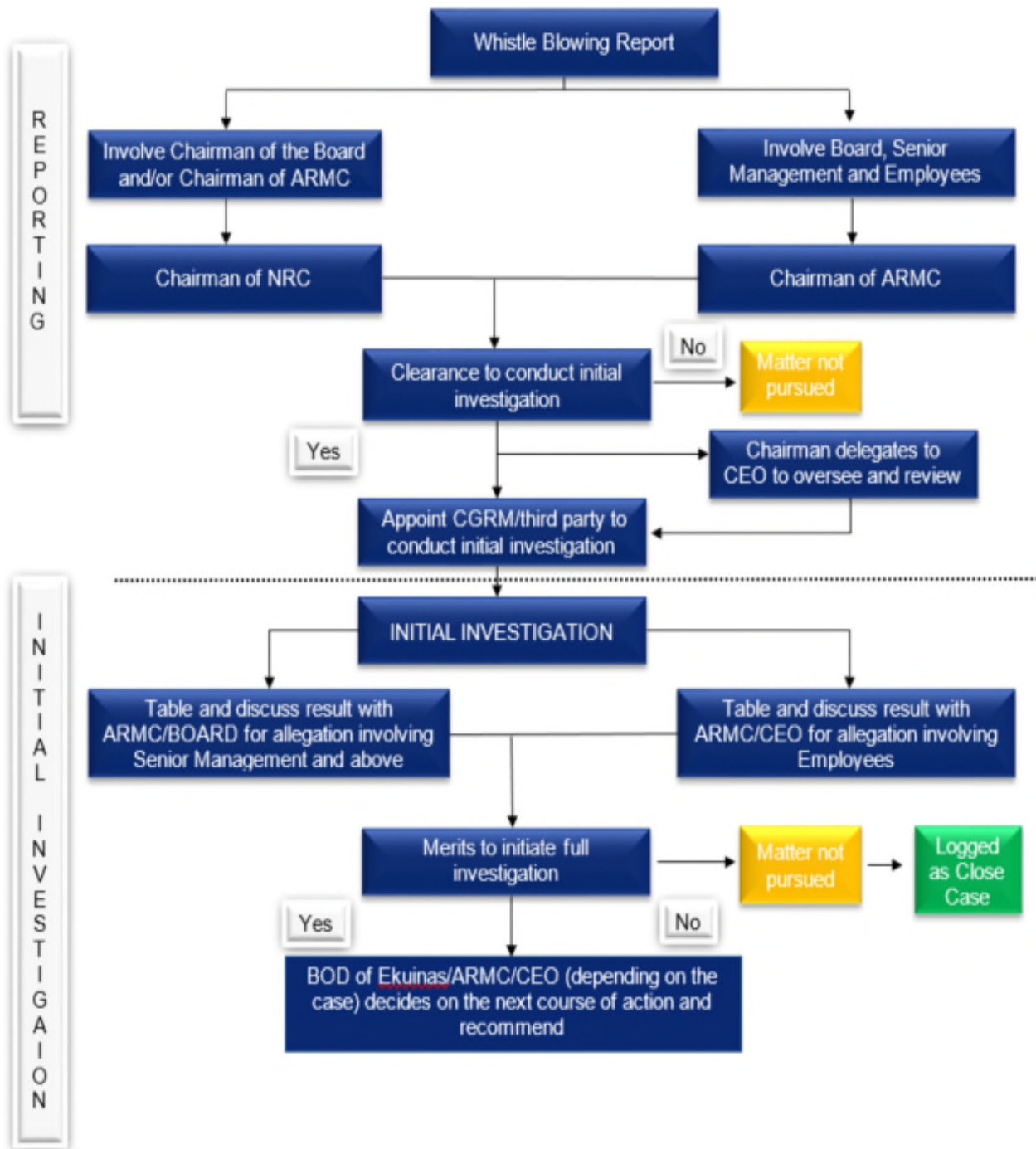
- 7.1 Upon completion of the investigation, CGRM / third party shall submit a written report of its findings and recommendation to the approving authority as per 6.1.10 to 6.1.12 for deliberation.
- 7.2 Where the CEO has reviewed the investigation and made a determination whether the allegation was substantiated or unsubstantiated, a final report together with recommendation from the CEO will be tabled to the ARMC. The ARMC will review the final report and decide on the corrective action to be taken and/or the disciplinary action to be taken (if any). The ARMC shall decide if a Domestic Inquiry (DI) shall be conducted and subsequently decide on the panel members of the DI.
- 7.3 In the case where the Board has reviewed the investigation and made a determination whether the allegation was substantiated or unsubstantiated, the Board will review the final report and decide on the corrective action to be taken and/or the disciplinary action to be taken (if any). The Board shall decide if a Domestic Inquiry (DI) shall be conducted and subsequently decide on the panel members of the DI.
- 7.4 The DI shall be conducted according to the procedures on Domestic Inquiry in the Industrial Relations Policy. The Chairman of the DI panel will submit a written report to the Board at the end of the DI process.
- 7.5 Based on the DI report, the Board shall decide on the punitive action to be meted out if the employee is found guilty and shall be guided by the policy and procedures on Disciplinary Action in the Industrial Relation Standard Operating Procedure.
- 7.6 Subject to any prohibition in law or any legal requirements, the Head of CGRM / third party will inform the Whistleblower that the investigation has been completed and the findings have been presented to the Board or ARMC (as applicable). As the findings are confidential, the details of the findings will not be disclosed to the Whistle-blower.

8.0 PROVISION FOR REVIEW

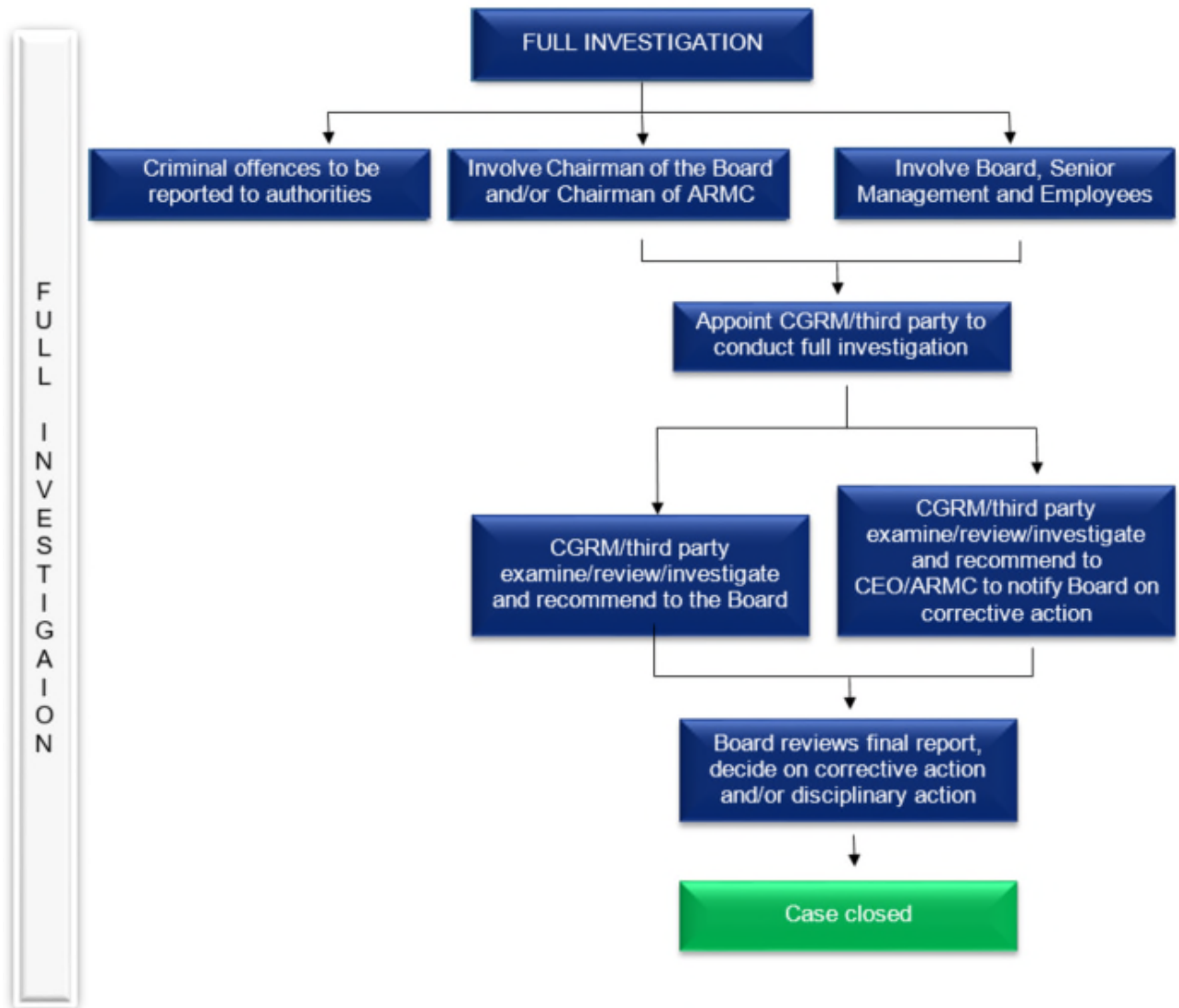
- 8.1 Ekuinas reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding unless the same is notified in writing. This policy shall be updated and reviewed from time to time to ensure that future related issues are incorporated into this Policy where required. Amendments and revisions to this Policy or any part thereof shall be made known to the ARMC for recommendation to the Board of Directors for their approval and adoption accordingly.

9.0 WHISTLEBLOWING PROCESS FLOW

PROCESS FLOW FOR REPORTING & INITIAL INVESTIGATION



PROCESS FLOW FOR FULL INVESTIGATION



APPENDIX A

WHISTLEBLOWER REPORT FORM

Please provide the following details for any suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company. Please note that you may be called upon to assist in the investigation, if required.

Note: Please follow the guidelines as laid out in the Whistleblowing Policy

REPORTER'S CONTACT INFORMATION	
NAME	
CONTACT NUMBER	
SUSPECT'S INFORMATION	
NAME	
CONTACT NUMBER	
WITNESSES'S INFORMATION (if any)	
NAME	
CONTACT NUMBER	
E-MAIL ADDRESS	
COMPLAINT: Briefly describe the misconduct / improper activity and how you know about it. Specify what, who, when, where and how. If there is more than one allegation, number each allegation and use as many pages as necessary.	
1. Nature of Misconduct - What misconduct / improper activity occurred?	
2. Identify - Who committed the misconduct / improper activity?	
3. Timing - When did it happen and when did you notice it?	
4. Location - Where did it happen?	
5. Documentation - Is there any evidence that you could provide us?	
6. Are there any other parties involved other than the suspect stated above?	
7. Do you have any other details or information which would assist us in the investigation?	
8. Any other comments?	
Date:	Signature: