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|  | POLICY STATEMENT AND GUIDELINES | |
| | DIVISION | GROUP |

WHISTLEBLOWING POLICY

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APPROVAL

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1. INTRODUCTION

The operations of the MRCB Group should be conducted in a fair, transparent and responsible manner, in compliance with all laws and regulations and by adopting the highest standards of professionalism, honesty, integrity and ethics.

In this regard, the Group is committed to developing a culture of openness and honesty where a person who is aware of a potential malpractice or misconduct is encouraged to report such matters, in good faith, without fear of reprisal.

This Whistleblowing Policy, which is part of the Group's overall Risk Management Framework, provides a framework for responsible and secure reporting of concerns about irregularities within the Group's operations. It is hoped that whistleblowing can act as an early warning system to avert possible risks of loss or reputation damage to the Group.

The key provisions in this policy have been aligned with the Whistleblower Protection Act 2010, Companies Act 2016, Malaysian Anti-Corruption Commission Act 2009 and all applicable laws and regulations in Malaysia.

This Policy shall be read together with the Code of Business Ethics and the policy and procedures on disciplinary action. Provisions in this Policy shall be reviewed and amended whenever necessary to ensure its effective implementation.

2. DEFINITIONS

"Audit Committee" means the Audit Committee of the Board of Directors of Malaysian Resources Corporation Berhad;

"Board" means the Board of Directors of Malaysian Resources Corporation Berhad;

"Enforcement Agencies" means any unit or body set up or established by the government having investigative and enforcement powers;

"Group" means Malaysian Resources Corporation Berhad and its subsidiary companies;

“Improper Conduct” is any conduct which if proven, constitutes a disciplinary offence or a criminal offence and includes but not limited to the following;

- i) Criminal offence or unlawful act such as fraud, corruption/bribery, theft, embezzlement and blackmail;
- ii) Forgery or alteration of any document or account belonging to companies within the Group;
- iii) Forgery or alteration of a cheque, bank draft, or any other financial document;
- iv) Misappropriation of company’s funds, securities, supplies, or other assets;
- v) Impropriety in the handling or reporting of money or financial transactions;
- vi) Profiteering as a result of insider knowledge of the Group’s activities;
- vii) Any conduct which is an offence or a breach of law;
- viii) Financial malpractice;
- ix) Breach of the Group’s Code of Business Ethics, policies and guidelines
- x) Improprieties of tender and procurement activities;
- xi) Abuse of power and position for personal gain;
- xii) Any act that poses danger to health and safety;
- xiii) Any act that causes damage to environment;
- xiv) Concealment of any of the above; and
- xvi) Any misconduct as stated in A Guide to Handle Disciplinary Problems Policy.

The list of Improper Conduct under this section is not exhaustive and shall include any other act or omission, which if proven, will constitute an act of misconduct pursuant to the Code of Business Ethics and/or a criminal offence under the relevant law in force.

“MRCB” means Malaysian Resources Corporation Berhad;

“Recipients” means Chairman of the Board, Group Managing Director and Head of Integrity & Discipline;

“Whistleblower” is an individual, who may or may not be an employee of the Group, who makes a confidential disclosure of an improper conduct that relates to any employees of the Group or its operations;

“Whistleblowing” is the act of disclosing an improper conduct.

3. OBJECTIVES

3.1 The main objectives of this Policy are:

- (i) To encourage employees of the Group and members of general public to disclose any improper conduct that they have become aware of;
- (ii) To guide employees of the Group and members of general public in communicating instances of improper conduct to the appropriate party within the Group;
- (iii) To clarify the protection afforded to employees of the Group and any members of the general public who report allegations of such improper conduct;
- (iv) To establish the procedures for handling and managing disclosures of improper conduct in an appropriate and timely manner.

4. SCOPE

4.1 The Policy applies to any improper conduct, as defined in the Definitions section, by any directors and employees of the Group (including employees on contract terms, temporary or short-term employees, and those on internships and secondment) that affects others, such as other employees, consultants, vendors, contractors, outside agencies or employees of such agencies, and/or any other parties which have a business relationship with the Group.

4.2 However, this Policy is not intended to cover the following:

- i) Customers' complaints about the Group's products and services;
- ii) Personal grievances concerning an individual's terms and conditions of employment or other aspects of the working relationship, such as complaints of bullying or harassment, which are to be dealt with under the Group's procedures on grievance;

In the event an employee is unsure whether a particular act or omission constitutes an improper conduct under this Policy, the employee is

encouraged to seek advice or guidance from the Head of Integrity and Discipline.

- 4.3 The confidential disclosure may be made through the whistleblowing channel within the MRCB Group as is set out in this Policy or to the relevant regulatory authorities or enforcement agencies. Disclosures to the regulatory authorities or enforcement agencies will be governed by the Whistleblower Protection Act 2010 or the relevant acts, as applicable. The provisions in this Policy only relate to disclosures made through the whistleblowing channel within the MRCB Group.

5. MAKING A REPORT

- 5.1 A Whistleblower may make a disclosure on an improper conduct via e-mail to whistleblowing@mrcb.com.
- 5.2 The disclosure shall include:
- i) a description of the improper conduct and the people/parties who are involved;
 - ii) a background of the incident, including the relevant dates and location of occurrence;
 - iii) how the improper conduct was detected;
 - iv) reason(s) why the Whistleblower is particularly concerned about this (e.g. it may result in loss of the Group's assets/funds); and
 - v) particulars or production of documentary evidence and witnesses, if any.
- 5.3 The Whistleblower may also use the attached form as in Appendix 2 when making the disclosure.
- 5.4 A Whistleblower may identify himself / herself when submitting a complaint / disclosure, which include name, contact details and department / company name.

- 5.5 Anonymous disclosure may be considered at the discretion of the recipients. In exercising this discretion, the factors to be taken into account would include:
- i) the seriousness of the issue raised
 - ii) the credibility of the concern, and
 - iii) the likelihood of confirming the allegation from other sources
- 5.6 Although the Whistleblower is not expected to prove beyond reasonable doubt the truth of the disclosure, the Whistleblower shall need to demonstrate that there are reasonable grounds for his / her concern and provide sufficient information for the Group to take appropriate steps.
- 5.7 The Whistleblower shall not attempt to personally conduct any investigations, interviews or interrogations related to the matter being disclosed.

6. PROTECTION OF THE WHISTLEBLOWER

- 6.1 A Whistleblower who is an employee will be protected from any reprisal as a direct consequence of the disclosure subject to the conditions fulfilled as in point 6.3. ('Reprisal' means disciplinary measures, demotion, suspension, termination of employment or service or any other retaliatory action). In the event that the alleged wrongdoing is not subsequently proven, the Whistleblower will also be protected from reprisal subject to the conditions fulfilled as in point 6.3.
- 6.2 Suppliers/ Vendors of the Company and members of the public who become a Whistleblower will also be protected by the Company as to his / her identity subject to the conditions fulfilled as in point 6.3.
- 6.3 Protection to the Whistleblower will be accorded by MRCB only when the Whistleblower satisfies all the following conditions:
- i) The disclosure is done in good faith, and is not frivolous or vexatious or is not made with malicious intent or ulterior motive;
 - ii) The whistleblower has disclosed his/her identity and contact details;

- iii) The Whistleblower has not communicated the disclosure to any other party not related to the disclosure;
- iv) The disclosure made is not for personal gain or interest.

Upon making the disclosure the Whistleblower's identity will be protected i.e. kept confidential unless otherwise required by law or for purposes of any proceedings by or against MRCB.

- 6.4 The identity and personal information of the Whistleblower and the alleged wrongdoer may only be revealed to persons involved in the investigation process.
- 6.5 An employee making allegations or reports that prove to have been made without good faith will be subject to disciplinary action (which may include termination of employment). In the case of customers, suppliers, subcontractors or consultants, continuity of business relationship shall be reviewed.
- 6.6 Any form of retaliation undertaken by an employee against any Whistleblower for reporting an irregularity in good faith is prohibited and considered to be in breach of the Company's Policy and Procedures. In such cases, disciplinary measures shall be taken against the said employee. The disciplinary action may include termination.
- 6.7 Employees who consider that they have been the victim of retaliation for reporting an irregularity or have good reason to believe or fear that they are exposed to risk of retaliation as a result of their reporting an irregularity shall report the matter to the Head of Integrity and Discipline and request that protective measures be adopted. The protection against retaliation shall be extended to any other party associated with the employee.

7. RECEIVING A WHISTLEBLOWER REPORT

- 7.1 Upon receiving a Whistleblower report, the recipients shall review and evaluate a disclosure by a Whistleblower and to decide on the next course of action as soon as possible. This may entail obtaining further information,

requiring an investigation to be conducted, making a police report or notifying the relevant regulatory authority.

- 7.2 If the allegation is on any recipients, he/she shall be excluded from any further action pertaining to the allegation.
- 7.3 If an investigation is required, the recipients shall appoint a suitable employee/team/external investigator (“the Investigating Team”) to conduct the investigation and set a timeframe for the investigation to be completed. The investigation shall be carried out by, and reported to, personnel who are not part of the role or function being investigated.
- 7.4 The Head of Integrity and Discipline or Head of Investigating Team, shall contact the Whistleblower whose identity was disclosed within 10 working days of receiving the report, explaining what actions will be or have been taken.
- 7.5 The Whistleblower shall also be informed of the following:
 - (i) Not to contact the suspected employee(s) in an effort to determine facts or demand restitution;
 - (ii) Not to discuss the case, facts, suspicions or allegations with anyone except with the Investigating Team.
- 7.6 The Investigating Team shall conduct the investigation and upon conclusion of the investigation, or at key milestones, the Head of the Investigating Team shall submit a report on the findings and recommendation to the recipients for their discussion and deliberation on the next course of action to be taken. The said action shall be effected accordingly.
- 7.7 If a decision of the Audit Committee or the Board is required, an Audit Committee meeting or a Board meeting, as the case may be, shall be convened to deliberate on the matter and based on the decision made, the required action shall be effected accordingly.

- 7.8 If the Board are of the view that the matter reported has not been satisfactorily resolved, resulting in a breach of the Bursa Malaysia Securities Berhad's Listing Requirements, the Board shall promptly report such matter to Bursa Malaysia Securities Berhad in accordance with the Listing Requirements.

8. CONDUCTING AN INVESTIGATION

- 8.1 The Investigation Team shall maintain objectivity, impartiality and fairness throughout the investigative process and conduct its activities competently and with the highest levels of integrity. In particular, the Investigation Team shall perform its duties independently from those responsible for or involved in operational activities and from employees liable to be subject of investigations and shall also be free from improper influence and fear of retaliation.
- 8.2 All investigations of whistleblowing reports received shall be conducted by the appointed Investigating Team only. The Whistleblower or any other personnel shall not attempt to conduct their own investigation.
- 8.3 The Whistleblower shall cooperate with the Investigating Team. Meetings may be arranged off-site, to protect the confidentiality of the Whistleblower.
- 8.4 Members of the Investigating Team shall have access to all relevant records. Documents provided for investigation purpose shall be acknowledged accordingly. records.
- 8.5 All employees in the Group are expected to cooperate and provide the necessary assistance to the Investigating Team.

There should not be any attempt to deliberately destroy, alter or remove any documentary information or evidence.

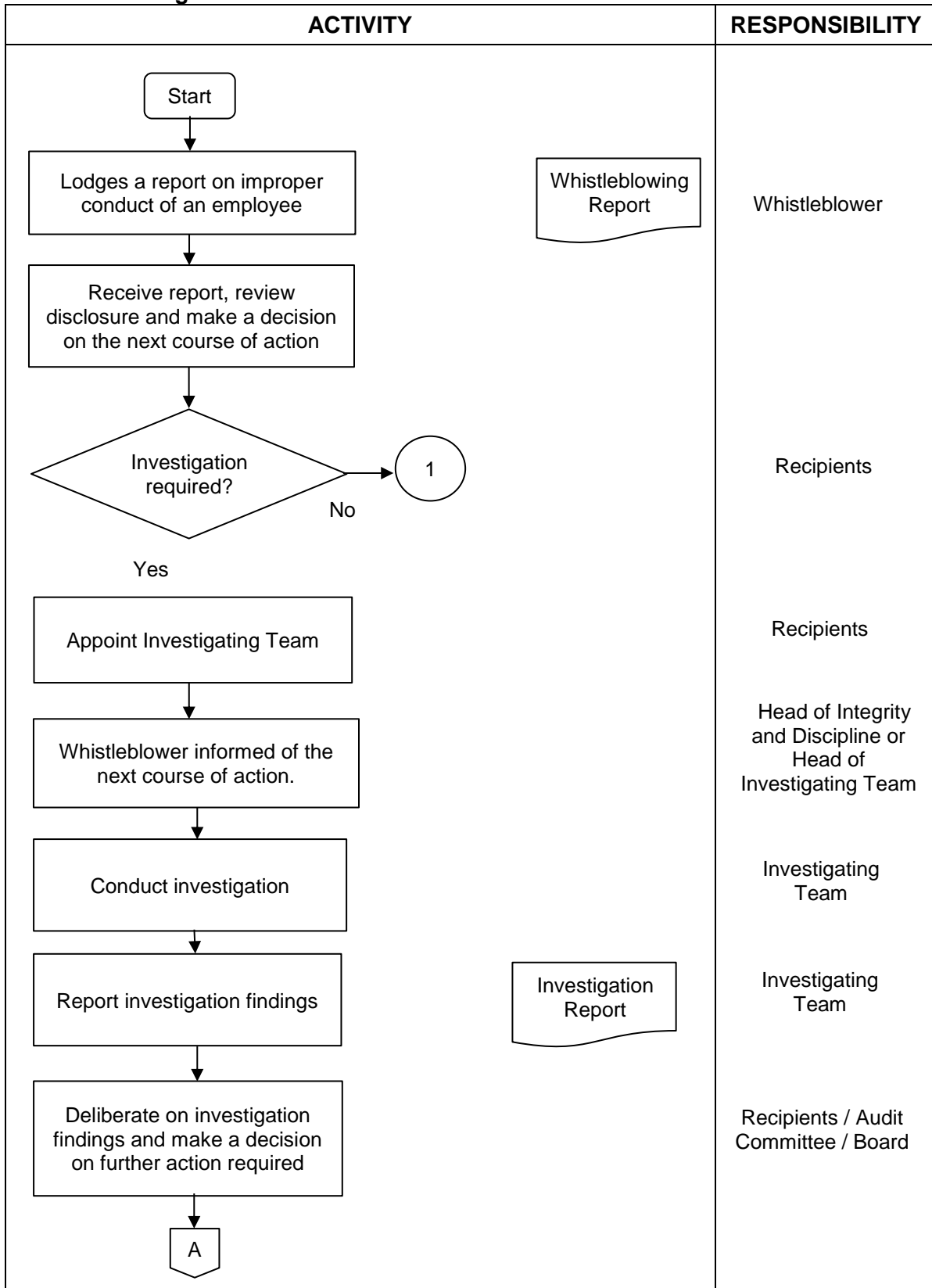
- 8.6 The Investigating Team may decide to meet with the employee(s) under investigation and, if deemed appropriate, recommend temporary suspension from their current duties, until such time as the investigation either confirms their involvement in the improper conduct, or clears them of suspicion. Reference shall be made to the Group's policy and procedures on disciplinary action for procedures on suspension.

- 8.7 The Investigating Team may also schedule meetings with other persons suspected to have been involved or to have any knowledge of the alleged improper conduct. All such meetings shall be conducted confidentially, and all matters discussed shall be documented by the Investigating Team.
- 8.8 Upon completion of the investigation, the Investigating Team shall submit a written report of its findings and recommendation. The Investigation Report containing the following shall be properly documented:
- i) The specific allegation(s) of improper conduct;
 - ii) Relevant information, supporting evidence obtained during the course of the investigation; and
 - iii) Conclusions made and justification.
- 8.9 Based on the findings of the investigation, disciplinary action, if any, should be taken (including whether or not a domestic inquiry shall be conducted) in accordance with Limits of Authority and the relevant policies and procedures on disciplinary action.
- 8.10 The offending employee shall be informed of the decisions made.
- 8.11 The Head of Integrity and Discipline or Head of Investigating Team shall notify the Whistleblower of the action that has been taken.
- 8.12 The recipients shall also notify the Audit Committee or the Board of Directors, if deemed necessary, of the disclosure received, the outcome of the investigation and action taken. The factors to be taken into account include:
- i) the seriousness of the issue raised; and
 - ii) the allegation is against any of the recipients or senior management.
- 8.13 All records of disclosures shall be managed in compliance with the provisions of the Personal Data Protection Act 2010 and other applicable laws.

9. COMMUNICATION

- 9.1 During the investigation stage, information on the case shall be restricted only to those who need to know of the matter, i.e. on a need-to-know basis. If need be, the Corporate Communications team shall be roped in to prepare an appropriate statement for release to the public.
- 9.2 Employees involved shall be reminded to preserve the confidentiality of the matter.
- 9.3 The required announcement(s) as required by the regulatory authorities shall be made accordingly in compliance with the disclosure requirements of the relevant regulations.

Whistleblowing Process Flow



| ACTIVITY | RESPONSIBILITY |
|--|---|
| <pre> graph TD A{{A}} --> D{Action on staff required?} D -- Yes --> B[Obtain approval to take necessary disciplinary action on staff] D -- No --> E[Whistleblower informed of action taken.] B --> E F((1)) --> E E --> C[If necessary, Audit Committee or the Board notified of the disclosure, outcome of investigation and action taken] C --> G[End] </pre> | <p>Recipients / Audit Committee / Board</p> <p>Head of Integrity & Discipline</p> <p>Head of Integrity and Discipline or Head of Investigating Team</p> <p>Recipients</p> |

