

Ge-Shen Corporation Berhad

Whistleblowing Policy

Version 1.0

**According to Section 21 of GSCB Corporate Financial Policy & Procedure Manual*

Contents

1.	Objectives	2
2.	Scope	2
3.	Policy	2
3.1	Malpractices, Improper and Unlawful Conduct	2
3.2	Reporting Procedures	3
3.3	Investigation Process	4
3.4	Referral to External Enforcement Authority	6
3.5	Confidentiality	7
3.6	Protection of the Whistle-blower	7
3.7	Reporting Anonymity	8
3.8	Power to Access to Records and Premises	8
3.9	Advice for Staff Making Disclosure	9
3.10	Monitoring and Review of Policy	9

1. Objectives

- 1.1. This policy is designed to provide employees with: -
- a) Proper reporting channels and guidance to disclose any wrongdoing or improper conduct relating to improper conducts, malpractices, unlawful conducts, any violation of established written policies;
 - b) Guidelines within GSCB or any action that is or could be detrimental to the reputation of the Group and/or compromise the interests of all stakeholders and the public without fear of reprisal or victimization and/or subsequent discrimination.

2. Scope

- 2.1 This section shall apply to all employees (including full-time, part-time, contract or temporary staff)

3. Policy

3.1 Malpractices, Improper and Unlawful Conduct

- 3.1.1 The management of GSCB is expected to familiarise themselves with the types of wrongdoing or improper conduct that may occur within his/her area of responsibility, and to be alert for any indication of wrongdoing or improper conduct.
- 3.1.2 No employee, at whatever level of appointment, can use his or her position to prevent other employees from exercising their rights or complying with their obligations as indicated in this Policy.
- 3.1.3 Limitation
- 3.1.3.1 This policy does not apply to grievances concerning aspects within the other scope of GSCB's Employees Handbook.
 - 3.1.3.2 The matter disclosed does not fall within the scope of this Policy should be determined during preliminary assessment or investigation, and such matter will be transferred to the appropriate personnel of the relevant department(s) for appropriate procedures and actions to be taken.
 - 3.1.3.3 The non-exhaustive list of examples of wrongdoing or improper conduct under the scope of this Policy are as follows:
 - a) failure to comply with legal obligations
 - b) financial malpractice, impropriety or fraud
 - c) breach of confidentiality
 - d) violation of GSCB's code of conduct
 - e) waste of companies' assets and resources
 - f) criminal activity and criminal breach of trust
 - g) insider trading
 - h) improper conduct or unethical behaviour that may be detrimental to the shareholders and all stakeholders of the group
 - i) dangers to health and safety
 - j) attempts to conceal any of the above.

3.1.4 Disciplinary Policy

- 3.1.4.1 Strict adherences to the policy and procedures stated in the Disciplinary Policy, including but not limited to the punishment authority and issuance of show-cause letter, is mandatory before GSCB can take any disciplinary action against any employee.
- 3.1.4.2 The principle of natural justice will be followed in this Policy. This principle concerns procedural fairness. In practice, procedural fairness means that the parties implicated will each have a chance to put forth their views and be heard, in accordance with the Disciplinary Policy. They will also have the right to respond to any allegations made against them.
- 3.1.4.3 Following procedural fairness protects the rights of all individuals and enhances confidence in the process. Employees charged with the responsibility of dealing with concerns raised under this Policy and the Disciplinary Policy shall do so in a sensitive, respectful and impartial manner.

3.2 Reporting Procedures

3.2.1 Form of reporting

- 3.2.1.1 A disclosure of wrongdoing or improper conduct may be made orally or in writing (via such channels as a letter or electronic mail). Disclosures made under this Policy shall at least contain a brief summary of the allegation, names of possible individuals involved or witnesses to the incidence(s) in question, date(s), place(s) and other relevant information.
- 3.2.1.2 It is advisable for verbal disclosures to be reduced in writing and signed by the whistle-blower before the Investigator as soon as practicable to avoid any misunderstanding or misinformation.
- 3.2.1.3 If an employee chooses to make a report under this Policy by way of a letter, delivered either by hand or by post to the Whistleblowing Compliance Officer or Chairman of the Audit and Risk Management Committee, such letter must be properly sealed in an envelope labelled "PRIVATE AND CONFIDENTIAL- THIS LETTER IS ONLY INTENDED FOR THE ADDRESSEE AND PLEASE DO NOT OPEN IF NOT THE ADDRESSEE" on the top left corner of the envelope to ensure that no one else except the addressee as stated on the envelope opens the envelope.

Example:

<p>Chairman of Whistle Blowing Unit Ge-Shen Corporation Berhad, Bangunan Malaysia Re No.17, Lorong Dungun, Damansara Heights 50490 Kuala Lumpur</p>	<p>PRIVATE AND CONFIDENTIAL THIS LETTER IS ONLY INTENDED FOR THE ADDRESSEE AND PLEASE DO NOT OPEN IF NOT THE ADDRESSEE</p>
---	---

3.2.2 Disclosure

- 3.2.2.1 Any wrongdoing or improper conduct that is discovered or genuinely suspected shall be reported immediately to GSCB's Compliance Officer who will then perform a preliminary assessment of the seriousness of the matter disclosed.
- 3.2.2.2 If the matter involves the Compliance Officer, employees can report the matter directly to the Chief Executive Officer (CEO).
- 3.2.2.3 In cases of allegations concerning the CEO, employees may report such allegations to the Chairman of the Audit and Risk Management Committee who will direct the matter to the Audit and Risk Management Committee.

3.3 Investigation Process

3.3.1 Investigation Authority

- 3.3.1.1 Only the Compliance Officer, CEO, Investigation Committee and internal auditor or specific persons specifically directed by the Audit and Risk Management Committee ("Investigator") have the right to carry out investigations under this Policy.

3.3.2 Jurisdiction

- 3.3.2.1 With regards to allegations that are trivial or which have insignificant or no adverse impacts on GSCB's business and reputation, the Compliance Officer may conduct investigations on his or her own. However, the CEO has the right to participate in or personally conduct the investigation which falls within the jurisdiction of the Compliance Officer.
- 3.3.2.2 In cases where the allegation has serious and significant adverse impacts on the Company which is beyond the ambit and jurisdiction of the Compliance Officer, the Compliance Officer shall then report and refer the concern raised to the CEO for his further instruction and investigation.
- 3.3.2.3 Should the CEO feel that the concern raised is serious and has significant adverse impacts on the Company (including but not limited to serious fraudulent activities, criminal breach of trust and corruption), the matter shall be reported to the Audit and Risk Management Committee for their deliberation.
- 3.3.2.4 If the issue cannot be resolved and warrants further scrutiny and investigation, the Audit and Risk Management Committee may set up an Investigation Committee (please refer to Appendix 2: Investigation Committee's Investigation Process) to investigate the matter independently. The Investigation Committee shall consist of three (3) members of the same or higher rank than the person implicated who are not directly involved with the case and shall include at least one member of the Audit and Risk Management Committee.
- 3.3.2.5 In addition to the setting up of the Investigation Committee, the Audit and Risk Management Committee may request for further investigations to be performed by the internal auditor or other specific persons decided by the Committee in writing (i.e. external auditor).

3.3.2.6 The Investigator is bound to follow the steps in this Policy while conducting investigations under this Policy.

3.3.3 Objectives of Investigation

3.3.3.1 The objectives of an investigation are:

- a) To collate information relating to the allegation as quickly as possible. This may involve taking steps to protect or preserve documents, materials and equipment;
- b) To consider the information collected and draw conclusions objectively and impartially;
- c) To maintain procedural fairness in the treatment of witnesses and the person who is the subject of the disclosure;
- d) To protect the identity of the whistle-blower; and
- e) To make recommendations to the relevant approving authority arising from the conclusions drawn concerning remedial or other appropriate actions.

3.3.4 Timeline

3.3.4.1 This Policy is designed to resolve concerns raised in an impartial, respectful and timely manner through a process of thorough investigation.

3.3.4.2 It is expected that investigations will be finalised in a timely manner wherever possible, with cases resolved within sixty (60) days from the date of receipt of disclosure. However, there may be circumstances where cases may take a longer period of time to resolve, but speedy resolutions will take priority.

3.3.5 Term of Reference

3.3.5.1 Before commencing an investigation, the Investigator will draw up terms of reference and obtain authorisation for those terms from the CEO or the Audit and Risk Management Committee.

3.3.5.2 The terms of reference will set a date by which the investigation report is to be concluded, and will describe the resources available to the Investigator to complete the investigation within the time set. The terms of reference will require the Investigator to make regular reports to the CEO or the Audit and Risk Management Committee regarding the progress of the investigation.

3.3.6 Reporting Requirement

3.3.6.1 The Investigator is required to report all concerns raised, the status of all pending and on-going investigations, and any action taken or to be taken as a result of the investigations, as well as the status of follow-up actions taken by the Human Resource Department to the CEO and the Audit and Risk Management Committee.

3.3.6.2 A report approved by the Audit and Risk Management Committee shall be submitted to the Board of Directors if the outcome of the investigation substantiates that fraudulent or unlawful activities have occurred within GSCB.

3.3.7 Conduct of Investigation

3.3.7.1 The Investigator shall, as soon as it is practicable upon receipt of concerns raised under this Policy, conduct a preliminary assessment on the available information received. This may require a preliminary

interview with the whistle-blower (if applicable) to obtain additional information.

- 3.3.7.2 During the course of the investigation, interviews must be conducted whenever possible with all relevant witnesses, and every attempt must be made to gather all pertinent data and materials from all available sources. All interviews and activities associated with the investigation must be documented in writing and filed for the purpose of record to support the findings, recommendations and/or actions taken.
- 3.3.7.3 It is in the discretion of the Investigator to allow any witness to have representation or support during an interview. If a witness has a special need for representation or support, permission should be granted.
- 3.3.8 Final Investigation Report ("FIR")
 - 3.3.8.1 At the conclusion of the investigation, the Investigator will submit an FIR of his or her findings to the CEO or the Audit and Risk Management Committee, as appropriate.
 - 3.3.8.2 The FIR will contain the following: a) The allegation(s); b) An account of all relevant information received and, if the Investigator has rejected evidence as being unreliable, the reasons for this opinion having been formed; c) The conclusions reached and the basis for them; and d) Any recommendations arising from the conclusions.
 - 3.3.8.3 The Investigator will include in the FIR:
 - a) The steps that need to be taken by GSCB to prevent the conduct from continuing or re-occurring in future; and
 - b) Any action that should be taken by GSCB to remedy any harm or loss arising from the conduct. This action may include bringing disciplinary actions against the person(s) responsible for the conduct, and referring the matter to the appropriate authority for further consideration and approval.
 - 3.3.8.4 The FIR will be accompanied by:
 - a) The transcript or other records of any oral evidence taken; and
 - b) All documents, statements or other exhibits received by the Investigator and accepted as evidence during the course of the investigation.
 - 3.3.8.5 The FIR will not disclose particulars likely to lead to the identification of the whistle-blower.
 - 3.3.8.6 The Head of Department does not have the authority to terminate an employee. If applicable, a formal written instruction shall be issued to the Human Resource Department to follow up with necessary actions in accordance with the Disciplinary Policy once the recommendations put forth in the FIR are approved by the appropriate approving authority. The Human Resource Department shall inform the CEO, Compliance Officer and/or Audit and Risk Management Committee of the status of the follow-up actions.

3.4 Referral to External Enforcement Authority

- 3.4.1 Referral of the investigation to the appropriate enforcement body for independent investigation or initiation of civil action will be executed with legal counsel.

3.5 Confidentiality

3.5.1 Secrecy

3.5.1.1 To avoid the reputation loss of the person implicated and to protect the Company from potential civil liability, the recipient of the report made under this Policy, the whistle-blower or any person who is involved in the investigation process shall not discuss or disclose information relating to disclosure or any part thereof, status or outcome of investigation, except where:

- a) disclosure is made to those who are authorised under this Policy and have a legitimate need to know;
- b) disclosure is required by law or by the legally binding requirements of any statutory authority; or
- c) disclosure is made on a strictly confidential basis to a professionally qualified lawyer for the purposes of obtaining legal advice.

3.5.1.2 The whistle-blower should be informed of the following:

- a) do not contact the suspected individual in an effort to determine facts or demand restitution; and
- b) do not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by the Investigator.

3.5.1.3 No information concerning the status of an investigation will be given out other than as permitted under paragraph 8.2. The proper response to any inquiry is: "I am not at liberty to discuss this matter." Under no circumstance should any reference be made to "the allegation," "the crime," "the fraud," "the forgery," "the misappropriation," or any other specific reference. Unauthorised disclosure of information other than in accordance with this Policy may be the subject of disciplinary action.

3.5.2 Status of Investigation

3.5.2.1 All inquiries concerning the status of the investigation from the person implicated, his or her attorney or representative, or the whistle-blower should be made in writing and directed to the Compliance Officer or the CEO.

3.5.2.2 A response to a written request for the status of the investigation will be provided within 28 days from the date of such written request.

3.5.3 Safekeeping of Records

3.5.3.1 A confidential record of each reported matter and related documents shall be marked "CONFIDENTIAL" and stored securely by the Legal, Compliance and Risk Management Department for no fewer than seven (7) years.

3.5.3.2 It is the responsibility of the Legal, Compliance and Risk Management Department to place documents on file under the names of each party (where appropriate) in order that it will be immediately apparent if a particular person is involved frequently in complaints.

3.6 Protection of the Whistle-blower

3.6.1 Good Faith and Protection against Retaliation

3.6.1.1 Disclosure under this Policy must be raised in good faith and must not be based on office gossip nor must it be made for purposes of personal

advantage or gain. Employees should have reasonable grounds for believing or suspecting that there is wrongdoing or improper conduct within GSCB. For the purposes of this Policy, "good faith" means the unequivocal belief in the veracity of the matter disclosed.

- 3.6.1.2 Any employee who discloses wrongdoing or improper conduct in good faith and in compliance with the provisions of this Policy shall be protected against any act of retaliation. For the purposes of this Policy, "retaliation" is defined as any action or threat of action which is unjustly detrimental to the whistle-blower because of his/her report, including, but not limited to, harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, threatened or taken against the whistle-blower.
- 3.6.1.3 GSCB reserves the right to take disciplinary action against those who:
 - a) wilfully disclose any matter through the whistleblowing mechanism under this Policy, knowing the matter to be false; or
 - b) make reports with the intention to deceive or misinform.
- 3.6.2 Protection of Identity
 - 3.6.2.1 If the whistle-blower requests to have their identity protected, the Investigator will ensure the whistle-blower is informed concerning the handling of a protected disclosure in an investigation. GSCB and the Investigator will not disclose his or her identity to any third party without his or her consent except where disclosure is required by law or by the legally binding requirements of any statutory authority or on a strictly confidential basis to a professionally qualified lawyer for the purposes of obtaining legal advice.
 - 3.6.2.2 In such a case, the Investigator is required to notify the whistle-blower before revealing their identity and if possible, before the disclosure of identity, GSCB will discuss with the whistle-blower and adopt the next best way to proceed with the matter.
- 3.6.3 No Immunity
 - 3.6.3.1 Reporting under this Policy, however, in no way immunises or shields an employee against action following his or her intentional wrongdoing or improper conduct.

3.7 Reporting Anonymity

- 3.7.1 Employees may choose to remain anonymous. However, employees are encouraged to disclose their identity in making any report under this Policy, especially if further investigation is required

3.8 Power to Access to Records and Premises

- 3.8.1 The CEO or the Investigation Committee have:
 - a) free and unrestricted access to all GSCB's records and premises, whether owned or rented; and
 - b) the authority to examine, copy, and/or remove all or any portion of the contents of files, desks, cabinets, and other storage facilities on the premises without prior knowledge or consent of any person who may use or have

custody of any such items or facilities when it is within the scope of the investigation.

- 3.8.2 The Compliance Officer may have the power to access the records and premises provided it is approved in writing by the CEO or one of the directors of GSCB.

3.9 Advice for Staff Making Disclosure

- 3.9.1 GSCB acknowledges that making disclosures of impropriety is a difficult decision for an employee to make. As the issues that prompt the concern are likely to be complex, the employee should strive to be accurate in his or her observations and claims, and keep formal records documenting relevant events.
- 3.9.2 Employees are encouraged to express their concerns at the earliest opportunity so that timely action can be taken

3.10 Monitoring and Review of Policy

- 3.10.1 The Audit and Risk Management Committee is responsible for the interpretation and supervision of the enforcement of this Policy.
- 3.10.2 GSCB must diligently monitor these procedures to ensure that they meet the objectives of relevant legislations and remain effective for GSCB, and, if necessary, implement changes subject to the approval of GSCB's Board of Directors.
- 3.10.3 The Legal, Compliance and Risk Management Department will also monitor any patterns of disclosure of similar behaviour, although involving different people, in order to take pro-active steps, such as publicity and education, in an endeavour to decrease the incidence of such improper or unlawful conduct.