

WHISTLE BLOWER POLICY



1.0 PREFACE

UEM Group is committed to the highest standards of professionalism, honesty, integrity and ethical behaviour in the conduct of its business and operations. With this in mind, the Whistle Blower Policy ("the Policy") has been formulated to enable employees within UEM Group, vendors and members of the public to report instances of unethical behaviour, actual or suspected fraud and/or abuse within the Company.

The implementation of the Policy is also in line with the Whistle Blower Protection Act 2010, Companies Act 1965, Malaysian Anti-Corruption Commission Act 2009, Capital Market and Services Act 2007, Personal Data Protection Act 2010 and all applicable laws and regulations in Malaysia.

2.0 DEFINITIONS

The definitions of some of the key terms used in this policy are given below:

- "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company.
- "Chief Audit Executive" means the Head of the Group Internal Audit function at UEM Group Berhad.
- "Employee" means every officer and employee of UEM Group Berhad and its subsidiaries (whether working in Malaysia or abroad) including the Directors in the employment of the Company and the Group.
- "Head of Group Human Capital" means the Head of Group Human Capital function at UEM Group Berhad.
- "Head of Group Legal" means the Head of Group Legal function at UEM Group Berhad.
- "Head of Human Resources" means the Head of Human Resources of the respective Company or the person however titled occupying the relevant position.
- "Head of Internal Audit" means the Head of Internal Audit of the respective Company or the person however titled occupying the relevant position.
- "Improper Conduct" means a breach of discipline or violation of the Code of Conduct or the rules and regulations set out in any handbooks, policies and procedures statements or in any other documentations of UEM Group.
- "Investigator" means the person(s) authorised, appointed, consulted or approached by the Chairman of the Board of Directors or the Chairman of the Audit Committee or the Whistle Blower Committee, and may include any third party investigator appointed for the purpose.
- "Members of the public" means service providers, independent contractors, vendors, suppliers and/or any parties involved in a business relationship with UEM Group.

- “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence malpractice or unethical activity.
- “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- “UEM Group” means UEM Group Berhad and its subsidiaries and controlled companies. The expression “UEM Group” is used for convenience where references are made to UEM Group of Companies in general.
- “Whistle Blower” means an Employee or Member of the public making a Protected Disclosure under this Policy.
- “Whistle Blower Committee” means committee appointed by Audit Committee to review all Protected Disclosures and decide the next appropriate course of action. The Whistle Blower Committee is chaired by the Head of Group Human Capital and its members shall consist of the Chief Audit Executive, Head of Group Legal and any other party deemed fit to add transparency and neutrality to the proceeding.

3.0 SCOPE

This Whistle Blower Policy applies to UEM Group Berhad and its subsidiaries. This policy is not to invalidate the Grievance Procedure and/or Disciplinary Action Process and Procedure but to provide alternative means for employees and members of the public to raise a concern outside the normal reporting channels.

This policy will not apply to personal grievances concerning an individual’s term and conditions of employment, or other aspects of working relationship, complaints of bullying or harassment or disciplinary matters. Such complaints should be dealt under the existing Human Resource procedures in the Code of Conduct adopted by the Company.

The objective of this Policy is to provide a process for employees and members of the public to raise genuine concerns. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action. Whistle Blowers should not conduct any investigative activities, nor do they have a right to participate in any investigative activities.

The procedures elaborated within this Policy are confined to those situations where a Whistle Blower may need to make the necessary Protected Disclosures. As a guide, the types of malpractices covered are listed on *Attachment A* of this Policy.

4.0 ELIGIBILITY

All employees, directors, shareholders, consultant, vendors, contractors or any parties involved in a business relationship with UEM Group are encouraged to disclose any wrongdoing that may adversely impact the Company. The Protected Disclosures may be in relation to matters concerning UEM Group or any of its subsidiaries.

UEM Group is committed to this Policy and assures that the Whistle Blower will not suffer any form of retribution, victimisation or detriment.

If the Whistle Blower could prove that they have been subjected to retribution, victimisation, or detriment because of using this policy, disciplinary action will be taken against the perpetrator.

5.0 DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection can warrant disciplinary action.

Protection under this Policy will not mean protection from disciplinary action arising out of false, frivolous, baseless or bogus allegations made by a Whistle Blower knowingly. If the investigation later reveals that the Protected Disclosure was made with a malicious intention, appropriate action could be taken against the Whistle Blower.

6.0 PROCEDURE

- a. All Protected Disclosures are to be channelled in accordance with the procedures outlined under this policy.
- b. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- c. Protected Disclosures can be made to ANY of the following reporting channels, in strict confidential manner:-
 - i. Online reporting system through Secured Postbox
 - ii. Email to whistleblower@uemnet.com
 - iii. In-person to the Head of Group Human Capital, Chief Audit Executive and the Head of Human Resources or Head of Internal Audit of the respective subsidiaries using the prescribed Whistle Blower Lodgement Form
 - iv. In-writing to Chairman of the Board of Directors or the Chairman of the Audit Committee of UEM Group or any of its' subsidiaries using the prescribed Whistle Blower Lodgement Form.
- d. Whistle Blowers are recommended to use the Secured Postbox or the designated email when lodging any Protected Disclosures.

7.0 INVESTIGATION

- a. The authority to decide whether or not a Protected Disclosure should be investigated is vested with the Whistle Blower Committee, who will appoint the appropriate Investigator.
- b. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act has indeed been committed.

- c. Subjects shall have a duty to co-operate with the Investigator during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- d. Subjects should not interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated.
- e. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to the material findings of the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- f. Subjects have the right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether the disclosure of the investigation results would be in the best interest of him/her and the Company.
- g. The Whistle Blower is accorded the privilege to request the outcome of his/her Protected Disclosure.

8.0 PROTECTION

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having submitted a Protected Disclosure under this Policy. UEM Group Berhad and its subsidiaries, as a policy, condemn any kind of discrimination, harassment, victimisation or any other unfair employment practice adopted against Whistle Blowers. Complete protection will, therefore, be given to a Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties including making further Protected Disclosure. If a Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure.
- b. The identity of Whistle Blowers shall be kept confidential to the extent possible unless otherwise required by law or for purposes of any proceedings by or against UEM Group. Whistle Blowers are cautioned that their identities may become known for reasons outside the control of the Company. The identity and personal information of the Whistle Blower as well as the person implicated in the Protected Disclosure may be revealed to persons involved in investigations or any other processes that are deemed necessary to assist investigations.
- c. Any other Employee or Members of the public assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- d. Protection will be accorded by UEM Group only when the Whistle Blower satisfies all the followings conditions:
 - i. The Protected Disclosure was done in good faith
 - ii. Whistle Blower has reasonable grounds when reporting a wrongdoing

- iii. Whistle Blower has NOT communicated the disclosure to any other party outside the established reporting channels
- e. Vendors and Members of the public who become a Whistle Blower will also be protected by UEM Group as to his/her/its identity subject to satisfying all conditions in 7(d) above.

9.0 INVESTIGATORS

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the scope of their investigation. The investigator shall have access to all documents, rights to interview Whistle Blower and employees as well as keeping original copies of important documents when deemed necessary. Subjects, Whistle Blower and any party who are required directly or indirectly during the investigation shall give full support to Investigators.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review which establishes that:
 - the alleged act constitutes an improper or unethical activity or conduct, and
 - either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard but is worthy of further review.

10.0 DECISION

If an investigation concludes that an improper or unethical act has been committed, the matter should be handled in accordance with the existing Disciplinary Procedures as specified in the Code of Conduct adopted by the Company.

11.0 RETENTION OF DOCUMENTS

All Protected Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

12.0 AMENDMENT

The Company 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 on the Whistle Blowers unless the same is notified to the Whistle Blowers in writing.

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ATTACHMENT A

As a guide, the types of malpractices covered under the Whistle Blower Policy include the following examples:

1. Theft, pilferage, misappropriation or attempt of the same of the Company's money or property.
2. Fraud, dishonesty, cheating, falsification or attempt of the same in connection with the Company's business, money or property.
3. Soliciting or accepting bribe or any illegal gratification.
4. Participating in unauthorised financial transactions.
5. Breach of fiduciary relationship.
6. Conflict of interest.
7. Spreading malicious rumours about the Company.
8. Gross negligence and neglect of duty.
9. Unauthorised disclosure of Company's confidential information, including commercial or manufacturing secrets, calculations or designs.
10. All forms of harassment including but not confined to unwelcome verbal or physical advances and sexually, racially or otherwise derogatory or discriminatory statements or remarks.
11. Commission of any subversive act.
12. Commission of any act that brings disrepute, embarrassment or affects the legitimate interest of the Company or ruins the image of the Company.
13. Habitual breach of any Company's order or any law applicable to the establishment of rules made thereunder.
14. Conduct which is likely to cause injury or endanger the life or safety of another person within the Company's premise.
15. Misrepresentation of the Company to others.