

## 1. INTRODUCTION

- 1.1 MAA Group Berhad and its subsidiaries (“MAAG” or “the Group”) are committed to the highest standards of openness and accountability. An important aspect of accountability and transparency is a mechanism to individuals to voice concerns of Wrongdoings in a responsible and effective manner.
- 1.2 The Group undertakes to act in accordance with all relevant Laws of Malaysia, if any, on disclosure of Wrongdoings in the workplace and to take steps to protect its employees from detrimental action if they raise concerns in good faith.
- 1.3 This policy is part of the Group’s Anti-Corruption/Anti-Fraud Framework and is supplemental to the Employee Handbook. It shall be read in conjunction with the Anti-Corruption Policy, Code of Conduct and Ethics, Anti-Fraud Policy, Conflict of Interest Policy, Internal Control Procedures, and any other relevant policies that are in existence or established in the future in accordance with regulatory requirements, good corporate governance, and best practices.

## 2. PURPOSE

### 2.1 The Whistle-blowing Policy is developed:-

- To encourage reporting on suspected fraud, misconduct behaviour and/or violations of the Company’s Code of Conduct and Ethics as well as any other directives or policies issued by the Company from time to time.
- To support the Company’s values in upholding the highest standard of personal and professional integrity.
- To provide employees and third parties with proper internal procedures and mechanisms of channelling the reports and investigations conducted based on the allegations; in disclosing cases of Wrongdoings.
- To manage disclosure of Wrongdoings in an appropriate and timely manner.
- To provide protection to Whistleblowers from detrimental action that may result from the disclosure of Wrongdoings.
- To provide fair treatment to both the Whistleblower and the alleged wrongdoer when a disclosure of Wrongdoing is made and Whistleblower protection to raise concerns without fear of reprisals.
- To provide a transparent and confidential process for dealing with genuine concerns pertaining to safeguard the Company’s interests.

- To set out the processes to manage the overall system and implementation of the Whistleblowing Policy. The flow chart of the process is attached in Appendix 1.

### **3. AUTHORITY**

3.1 The overall authority for this Policy sits with the Audit & Governance Committee (“AGC”).

3.2 The Anti-Corruption Managing Committee (“ACMC”) has a specific responsibility to facilitate the operation of this Policy and to ensure that employees and/or third parties feel able to raise concerns, without fear of reprisals, in accordance with the procedures set out below.

### **4. COVERAGE OF POLICY**

4.1 Any of the following persons (“Whistleblower”) can raise or disclose concerns about malpractice in the workplace:

- The Group’s employees, including employees on contract, temporary or short-term employees, and employees on secondment.
- The Group’s third-party service providers, independent contractors, vendors, suppliers, etc.
- Members of the Public.

4.2 A report can be lodge if there is fraud which if proved, constitutes a disciplinary offence or criminal offence by any employee or director within any Group of Company (“Wrongdoing”). They apply in all cases where there are genuine concerns, regardless of where this may be and whether the information involved is confidential or not. Fraud would include, but are not exhaustive of:

- use of Company’s funds or property for any illegal, improper or unethical purposes;
- tampering with or destroying any Company’s accounting or audit-related records or documents except as otherwise permitted or required by the Company’s records retention policy;
- deliberate error in the preparation, evaluation, review or audit of any of the Company’s financial statements;
- deliberate error in the recording and maintaining of the Company’s financial records;
- misrepresentations or false statements to or by a senior officer or accountant regarding a matter contained in the Company’s financial records, financial reports or audit reports;
- deviation from full and fair reporting of the Company’s financial condition, results of operations or cash flows;
- any effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statement or records of the Company;
- an act to defraud the Company whether for personal gains or not;
- an act to defraud that causes financial or reputation loss to the Company

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4.3 This policy is also intended to address actual, suspected or anticipated malpractice (i.e. serious matters), which includes but not limited to the following:

- Taking or giving favours, kickbacks, bribes, and privileges.
- Financial malpractice, corruption, blackmail or bribery.
- Theft or embezzlement.
- Failure to comply with legal or regulatory obligations.
- Miscarriage of justice.
- Gross mismanagement.
- Serious financial irregularity or impropriety.
- Violation/ serious breach of MAAG's Code of Conduct & Ethics.
- Breach of MAAG's policies and procedures.
- Abuse of power by any director or officer of any Company under the Group.
- Deficiencies in or non-compliance with MAAG's internal accounting policies.
- Breaches of legal obligations.
- Danger to Health and Safety or the environment.
- Criminal offences.
- Improper conduct or unethical behaviour.
- The concealment of any or a combination of the above.

The above list is not exhaustive and there may be other situations where the Whistleblowing Policy would apply.

4.4 It should be emphasized that this Policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question strategy, financial or business decisions taken by the Group, nor should it be used to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or other matters related to human resource.

4.5 This Policy does not apply to grievances concerning an individual's terms of employment or an employee performance matter and such matters shall be dealt with in accordance with Group Human Resources guidelines and policies. Should it be determined during the preliminary investigation that the matter disclosed does not fall within the scope of this Policy, such matters will be transferred and dealt with by the appropriate personnel of the relevant department for appropriate procedures and actions to be taken.

4.6 If an employee is unsure whether a particular act or omission constitutes a Wrongdoing under this Policy, the employee is encouraged to seek advice or guidance from the APMC.

## **5. PRINCIPLES**

5.1 The principles underpinning the Whistleblowing Policy are as follows:

- All concerns raised will be treated fairly and properly.
- Any matter raised will be investigated thoroughly, promptly and confidentially. If at any stage an investigation is hampered by the need to maintain confidentiality, the matter will be discussed with the Whistleblower to decide on the best way forward.

- MAAG will not tolerate harassment or victimisation of anyone raising a genuine concern and any such acts shall be treated as a serious disciplinary offence.
- Any individual making a disclosure will retain anonymity unless the individual agrees otherwise.
- MAAG will ensure that any individual raising a concern is aware of the person who is handling the matter.
- MAAG will ensure that no one will be at risk of suffering some form of reprisal as a result of raising a concern even if the individual is mistaken. MAAG, however, does not extend this assurance to a person who maliciously raises a matter he/she knows is untrue; and
- The overriding principle is public interest and interest of staff.

## 6. ROLES AND RESPONSIBILITIES

6.1 The participation of various parties is crucial to make this Whistleblowing Policy effective. The roles and accountabilities of the parties involved in this Whistleblowing Policy are as follows:

### 6.1.1 Whistle-blower

- a) Bring to early attention of the organisation any genuine and serious malpractice he/she becomes aware of, with sufficient basis of concerns.
- b) Cooperate with the investigating authorities and maintain strict confidentiality.

### 6.1.2 Recipient of report

- a) Chairman of the Audit & Governance Committee and Chairman of the Company shall be the primary Recipient of whistleblower report depending on the level of the suspect.
- b) Ensure that the Whistleblowing Policy is implemented, including the necessary protection to the Whistleblower.
- c) Document the concerns raised and initiate enquiries.
- d) Ascertain prima facie credibility of the concerns and sufficient basis for detailed investigation.
- e) Communicate to the investigator for conducting detailed investigation.
- f) Assist in the investigation.

### 6.1.3 Investigator

- a) Internal Audit shall be the primary investigator, unless any other personnel or committee is appointed by the Chairman of the Company to carry out investigation.
- b) Conduct investigation in a fair and unbiased manner.
- c) Ensure complete fact-finding and strict confidentiality.
- d) Decide the outcome i.e. whether malpractice has been committed and recommend the appropriate course of action (preventive measures, disciplinary actions required, etc).
- e) Document all findings properly and prepare report on the investigation subject.
- f) Submit the investigation report to Recipient for tabling to the Audit & Governance Committee meeting, except where it concerns Directors and above, the report shall be submitted to the Chairman of the Company.

### 6.1.4 Audit & Governance Committee

- a) Oversee the implementation of this Whistleblowing Policy and hold meeting on Whistleblowing on a periodical and need-to basis.
- b) Review and determine appropriate decision and/or actions for the reported concerns.
- c) Ensure reasonably sufficient protections and processes for managing whistleblowing.
- d) Appoint suitable personnel or committee to conduct investigation, whenever required.
- e) Ensure the Recipient and Investigator have performed their due diligence in carrying out their responsibilities e.g. sufficient facts and verification has been made by the Recipient and Investigator has carried out a thorough investigation.
- f) Present the investigation report with recommended course of action to the Board of Directors, for concerns that involve Chairman of the Company/Directors.

## 7. CONFIDENTIALITY

- 7.1 The Group will treat all such disclosures in a confidential and sensitive manner. Every effort will be made to keep the identity of the individual making the disclosure ("Whistleblower") confidential.

- 7.2 In order not to jeopardize the investigation into the alleged malpractice, the Whistleblower will also be expected to keep the fact that he/she has raised a concern, the nature of the concern, and the identity of those involved confidential.
- 7.3 There may be circumstances in which, because of the nature of the nature of the investigation or disclosure, it will be necessary to disclose the identity of the Whistleblower. This may occur in connection with associated disciplinary or legal investigations or proceedings. If such circumstances exist, efforts will be made to inform the Whistleblower that his/her identity is likely to be disclosed.
- 7.4 If it is necessary for the Whistleblower to participate in an investigation, the fact that he/she made the original disclosure will, so far as reasonably practicable, be kept confidential and all reasonable steps will be taken to protect him/her from any victimization or detriment as a result of having made a disclosure. It is possible, however, that his/her role as the Whistleblower could still become apparent to third parties during the course of an investigation.
- 7.5 Similarly, should an investigation lead to a criminal prosecution, it may become necessary for the Whistleblower to provide evidence or be interviewed by law enforcement officers. In these circumstances, again, the implication for confidentiality will be discussed with the Whistleblower.
- 7.6 This Policy encourages Whistleblowers to put their name to any disclosures they make. Concerns expressed anonymously are much less credible but may be considered at the discretion of MAAG.
- 7.7 In exercising this discretion, the factors to be considered will include:
- the seriousness of the issues raised;
  - the credibility of the concern; and
  - the likelihood of confirming the allegation from attributable sources.

## **8. PROTECTION OF WHISTLE-BLOWER**

- 8.1 Upon making a disclosure in good faith, based on reasonable grounds, and in accordance with the procedure pursuant to this Policy:
- a) The Whistleblower shall be protected from Detrimental Action within the Group as a direct consequence of the Whistleblower's disclosure.
- Detrimental Action refers to: -
- Action causing injury, loss, or damage;
  - Intimidation or harassment;
  - Interference with the lawful employment or livelihood of any person, including discrimination, discharge, demotion, suspension, disadvantage, termination, adverse treatment in relation to person's employment, career, profession, trade or business, or the taking of disciplinary action; and
  - A threat to take any of the above actions.

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b) The Whistleblower's identity shall be protected (i.e., kept confidential unless otherwise required by law for the purpose of any proceedings by or against the Group).

8.2 If the Whistleblower (being an employee), in good faith, reasonably believes he/she is being subjected to Detrimental Action from any person within the Group as a direct consequence of having made a disclosure under this Policy, he/she may lodge a complaint to the ACMC via The Detrimental Action Complaint Form (Appendix 3).

8.3 MAAG does not permit Detrimental Action of any kind against the Whistleblower for complaints submitted hereunder that are made in good faith. Any such Detrimental Action shall be considered a serious breach of this Policy.

8.4 A Detrimental Action by any person against the Whistleblower may result in disciplinary action against that person, including issuance of formal warning or reprimand, suspension, or termination of employment or service with the Group.

8.5 MAAG reserves the right to revoke the Whistleblower protection accorded under this policy if the Whistleblower has, or is found to have:

- a) participated in the Wrongdoing; and/or
- b) made a disclosure not in accordance with the requirements of this Policy (i.e., false, dishonest, or malicious complaints).

8.6 MAAG shall give written notice to the Whistleblower of the revocation of protection. In addition, MAAG reserves the right to take such legal or other actions or disciplinary measures against the Whistleblower (if the Whistleblower is an employee), including issuance of formal warning or reprimand, suspension, or termination of employment or services with the Group.

**9. EXCEPTION TO THE PROTECTION**

9.1 This Whistleblowing Policy does not protect the Whistleblower from being taken into action if found that the Whistleblower made a malicious allegation or report with bad intention or recklessly or disregard of the truth.

9.2 Any deliberate abuse of this Whistleblowing Policy could result in a disciplinary action, including dismissal.

**10. LODGING OF REPORT**

10.1 A Whistleblower can lodge a report on a Reportable Malpractice using a form provided in Appendix 2. A copy of the form is available in the MAAG's Public Folder.

10.2 The Whistleblower is encouraged to disclose his/her identity when making a report to facilitate investigation. The identity of the Whistleblower shall be kept confidential at all times. The background and history of the concern, giving names, dates and places where possible, should be set out together with the reason why the Whistleblower is concerned

about the situation. A report should be made as soon as possible upon discovery as delays may take reported incident more difficult to investigate.

10.3 In the first instance, a Whistleblower shall submit his/her response to the Head of Department, who shall forward the report to the following Recipient, depending on the level of suspect as follows:

10.3.1 any report against employees shall be forwarded to the Chairman of the Company;

10.3.2 any report against any Directors shall be forwarded to the Chairman of the Company;

10.3.3 any report against the Chairman of the Company shall be forwarded to the Chairman of the Audit & Governance Committee.

10.4 The Head of Department shall not conduct or initiate any investigation on his own. The Head of Department is only to forward the report to the relevant Recipient immediately upon receipt of a report.

10.5 If for any reason, a Whistleblower is not comfortable in forwarding a report to his/her Head of Department, the Whistleblower may submit his/her report directly to the relevant Recipient as stated below:

| Level | Suspect   | Recipient of Report                          |
|-------|---|--|
| 1     | Reports against employees                                 | Chairman of the Company                      |
| 2     | Reports or complaints against any Directors               | Chairman of the Company                      |
| 3     | Reports or complaints against the Chairman of the Company | Chairman of the Audit & Governance Committee |

10.6 When raising a concern, it is advisable that the Whistleblower considers the following in making his/her report:

- a) Disclose the unlawful or unethical practices promptly to avoid any misinterpretation on the motives.
- b) Focus on the issue and avoid unnecessary personal resentment.
- c) Submit an accurate, factual observations and claims and provide as much information as possible.
- d) Avoid any speculation or any prejudicial allegation.
- e) Exercise sound judgement and avoid baseless allegations.
- f) If it is subsequently decided that a statement may be required, the Whistleblower may be called to give evidence. In these circumstances the Company can only guarantee anonymity to the Whistleblower for as long as possible provided that it does not impede



the conduct of a proper investigation and an authorisation shall be obtained to disclose the identity on a “need to know” basis as and when necessary; and

- g) Whistleblower will not be expected to prove the allegation but he/she should be able to demonstrate that there are sufficient grounds to reasonably believe that a corporate misdeed, malpractice or violation has been committed.

10.7 The Recipient of report will write to the Whistleblower acknowledging receipt of the information and if need be to seek further details and evidence.

10.8 Concerns may be raised through any of the methods below:-

- a) Verbally (will be voice recorded as evidence)
- b) Email
- c) Others e.g. letter

## **11. INVESTIGATION/DELIBERATION PROCESS**

### **11.1 Level 1 – A report against employees**

11.1.1 Upon receipt of the report, the Chairman of the Company will decide on the next course of action.

11.1.2 The Internal Audit upon direction will then:

- Arrange a meeting with the Whistleblower for facts’ verification purposes or information gathering and where documentary evidence is available to collate the same.
- If need be, initiate a preliminary investigation to determine if the disclosure appears to be justified and substance of the allegations are established.
- Submit details of the allegations and the preliminary review findings, if any, to Chairman of the Company for evaluation and next course of action.
- If further investigation is required, Internal Audit will be commissioned to conduct the investigation audit. The investigation report will be tabled to the Audit & Governance Committee for deliberation. The Audit & Governance Committee will give recommendation to the Chairman of the Company.

## 11.2 Level 2 – A report against any Directors

- 11.2.1 Upon receipt of the report, the Chairman of the Company will decide on the next course of action.

## 11.3 Level 3 – A report against Chairman of the Company

- 11.3.1 Upon receipt of the report, the Chairman of the Audit & Governance Committee (“AGC”) will decide on the next course of action.

- 11.4 The flowchart for the deliberation process is attached as Appendix 1.

## 12. SCREENING

- 12.1 The Appointed Officer will screen and assess the Whistleblower’s disclosure to determine whether it constitutes a Wrongdoing or is excluded from the scope of this Policy. The Whistleblower may be required to provide additional information and clarifications should the need arise.

- 12.2 The Appointed Officer shall, within fourteen (14) working days from the date the disclosure was made, prepare a report (“Assessment Report”) to the AGC Chairman informing the results of the assessment and recommend either to ignore the disclosure or to take further action. The AC Chairman may extend the time for the completion of the Assessment Report.

- 12.3 In respect of the disclosure made in relation to Wrongdoing relating to the Appointed Officer or the Executive Director(s), the AGC may decide to appoint an external independent party to assess whether it is related to a Wrongdoing and/or excluded from the scope of this Policy. The terms of appointment of the external party shall be approved by the AGC.

- 12.4 The AGC Chairman, shall have the authority to make final decisions including, but not limited to, any of the following:

- reject the disclosure(s), either in part or in total, if it falls outside the scope of this Policy;
- direct the matter or any part thereof to be dealt with under other appropriate internal procedures, which includes disciplinary procedures;
- direct an investigation into the disclosure(s) made and on any persons involved or implicated;
- suspend the persons implicated in the Wrongdoing from work pending any further investigation and/or disciplinary procedures;
- designate the Appointed Officer or any other persons from within or outside of the Group to conduct investigations or to take any other action pursuant to this Policy;
- obtain any other assistance from third parties such as external auditors or obtaining legal advice whether from internal or external solicitor; and
- refer the matter to an appropriate enforcement agency, which includes the police and Malaysian Anti-Corruption Commission.

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### **13. INVESTIGATION PROCEDURE**

13.1 The full investigation process aims to achieve the following objectives:

- to gather relevant information in the most appropriate manner and to protect the information/document from sabotage/compromise;
- to ensure that the proper procedures are carried out in the process of the investigation;
- to arrive at a fair decision and recommendation on the next course of action.

13.2 In the event further investigation is necessary, the person appointed to investigate the Wrongdoing (“Investigating Officer”) shall, as soon as possible, conduct an investigation into the manner.

13.3 The AGC shall have the authority to appoint an external party as the Investigating Officer to carry out investigations pertaining to the Wrongdoing within a reasonable set of terms of reference.

13.4 In instances where the Investigating Officer is appointed from within the Group, the Investigating Officer must be an employee of a Designation and/or Grade higher than the employees(s) implicated in the Wrongdoing.

13.5 The Investigating Officer may conduct interviews with any relevant witnesses and shall use his best endeavours to gather all data and materials relevant to the Wrongdoing disclosed. The Investigating Officer shall have absolute discretion to allow any assistance to the witness during the interview, subject to a request made by the witness.

13.6 All interviews and activities carried out in the course of the investigation shall be recorded, reduced to writing, and filed.

13.7 A specific room will be designated for the use of the Investigating Officer to carry out interviews, store documents, and for any other purpose deemed necessary in the course of the investigation.

13.8 Whenever practicable, all interviews shall be conducted in the designated room and all documents relating to the investigation must not be removed from the room during the course of the investigation.

13.9 The Investigating Officer shall have free and unrestricted access to all records of MAAG and shall have the authority to examine, obtain and/or make copies of all or any portion of the contents of documents, files, desks, cabinets, and other storage facilities of the MAAG so far as it is necessary to assist in the investigation of the Wrongdoing.

### **14. INVESTIGATION REPORT (IR)**

14.1 At the conclusion of the investigation, the Investigating Officer will submit an Investigation Report (“IR”) of the findings to the AGC Chairman.

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- 14.2 The IR will contain the following:
- a) the specific allegation(s) of the Wrongdoing;
  - b) all relevant information/evidence received and the grounds for accepting/rejecting them (copies of interview transcripts and any documents obtained during the course of the investigation shall accompany the IR); and
  - c) the conclusion made and the basis for them.

- 14.3 Whenever practicable, the Investigating Officer may include in the IR the following:
- a) the steps or recommendations that need to be taken by the Group to prevent the Wrongdoing from continuing or re-occurring in future; and
  - b) any further action to be taken by the Group in respect of the Wrongdoing.

14.4 The IR shall be presented to the AGC. In the event that the AGC is satisfied that based on the findings and recommendations made in the IR, a Wrongdoing has been committed, the AGC Chairman will update the Board on the matter and also refer the matter to the Human Resource Department where appropriate to follow up with disciplinary proceedings in accordance with the policies of the Group as well as to MAAG's legal counsel for further advice (if necessary).

14.5 The Human Resource Department shall inform the AGC of the status of disciplinary proceedings and any disciplinary action taken.

## 15. TIMEFRAME

15.1 This Policy is intended to ensure that disclosures made by Whistleblowers are reviewed and actions are taken in a timely manner.

15.2 Investigations in respect of disclosures made are to be concluded as soon as is practicable but shall not exceed sixty (60) days from the date the disclosure was made.

15.3 Notwithstanding the above, where an investigation cannot be reasonably completed within sixty (60) days, the AGC Chairman may extend the time for its completion provided that the extension does not exceed one hundred and twenty (120) days from the date the disclosure was made.

15.4 The Whistleblower shall be informed of the result of any investigation and/or any action taken by the Group in respect of the disclosure made within seven (7) working days from the date an investigation is completed and/or any action taken by the Group, subject to any extension of time that may be granted by the AGC Chairman.

## 16. SAFEKEEPING OF RECORDS

16.1 All reports, its supporting evidence, findings of investigations and monitoring of corrective actions shall be centralised, logged, and monitored by the ACMC under the supervision of AGC.

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16.2 Disclosure of reports to individuals who are not involved in the investigation will be viewed as a serious offence which may result in disciplinary action, including termination of employment or dismissal.

16.3 All records of disclosures made shall be managed in compliance with the provisions of the Personal Data Protection Act 2010 and other applicable laws.

**17. INCENTIVES**

17.1 Upon conclusion of the investigation into a particular allegation, the AGC may, at its discretion, approve certain incentives to be awarded to the Whistleblower.

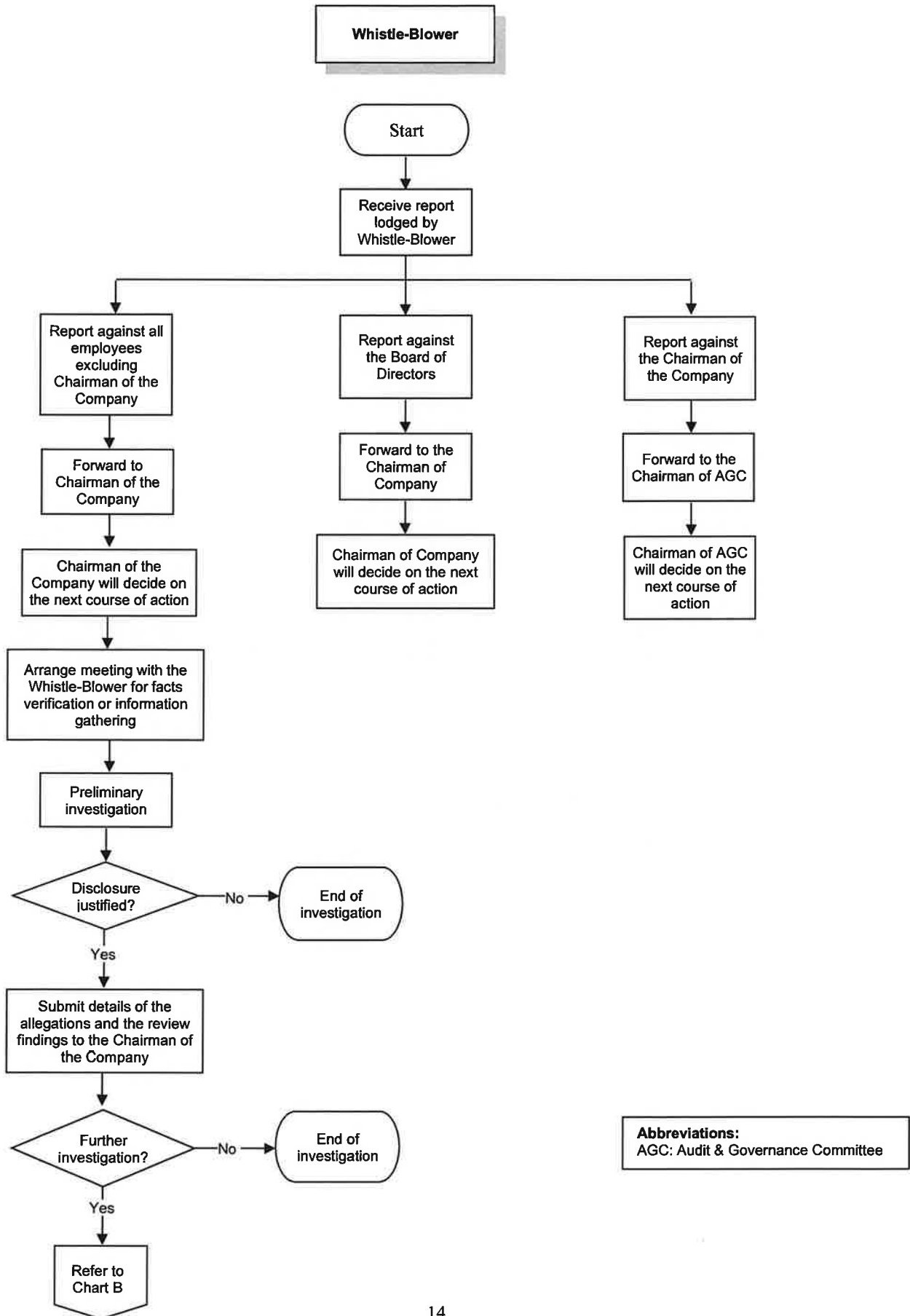
**18. CIRCULATION AND REVIEW**

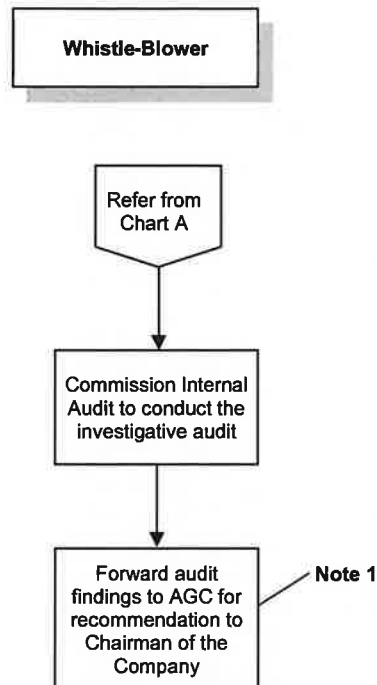
18.1 This Policy will be circulated to all employees of the Group. A copy of this Policy will be made available on the Group’s website.

18.2 This Policy will be reviewed and revised as and when necessary to ensure that it remains up-to-date and reflects best practices in the industry. Changes to this policy may be made at any time by the Organisation and will be communicated to all employees, contractors, vendors, and other individuals who have access to the Organisation's information assets.

**19. NON-COMPLIANCE OF POLICY**

Violations of this Policy will not be tolerated and may result in disciplinary action, including termination of employment or contract. Employees, contractors, vendors, and other individuals who violate this Policy may also be subject to legal action, termination of contractual agreements, denial of access to IT resources, and other actions as well as both civil and criminal penalties.



**Abbreviations:**

AGC: Audit & Governance Committee  
 BOD: Board of Director

**Note 1****Key Controls:**

The process to be initiated thereafter such as:

- Initiating the necessary course of action and / or Disciplinary Process
- Reviewing and enhancing the policies and procedures by the relevant Divisions / Departments
- Lodgement of police report and / or to Bank Negara Malaysia, if any