



ANCUBIC

ANCUBIC GROUP OF COMPANIES

(Company No: xx)

WHISTLE BLOWING POLICY

Document No. : **POLICY - COR**
Revision : **1.0**
Date : **April 19, 2023**

IMPORTANT NOTE:

Strictly for internal circulation only.

This manual is intended only for the use of the management and employees of ANCUBIC HOLDINGS SDN BHD and its subsidiaries ("the Group") in undertaking day-to-day operations. ANCUBIC Group is not accountable to any third party for reliance on the information contained in this manual, nor responsible for the completeness or accuracy of the information.



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1.0 INTRODUCTION

The purpose of this policy is to serve as a reporting channel for the Board of Directors (“Board”) and all employees of ANCUBIC Group, and members of the public to disclose any improper conduct within ANCUBIC Group whereby protection for the person making the disclosure will be provided.

1.1 Scope

This policy provides preventive measurement involving parties as follows:

- i. Employee of Ancubic Group
- ii. Business Associates, Consultants, Contractors, Agents, Vendors and Employees.
- iii. Customers and Public.

1.2 Objective

The objectives are as follows:-

- i. Ensure the implementation of corporate governance policies and procedures incorporated into daily operations of Ancubic Group of Companies and Subsidiaries (Ancubic Group).
- ii. To help all levels of management understand their responsibilities in safeguarding the integrity and morale when working at Ancubic Group of Companies and Subsidiaries (Ancubic Group)
- iii. Establishing a high level of employee integrity, ethics and morale.

1.3 Implementation

- i. Select and appoint suitable candidates for the management team who will translate ANCUBIC Group’s corporate objectives and policies into establishing an appropriate control environment and framework.
- ii. To identify systematically the area of risk that may incur higher risk and provide a recommendation.
- iii. Review, when necessary, the ANCUBIC Group’s system of internal controls to achieve ANCUBIC Group’s corporate governance objectives.

1.4 Information Access

The Whistle Blowing policies is made available at the following link:

| | |
|-------|--|
| 1.4.1 | via Corporate website |
| 1.4.2 | via Corporate correspondence at xxxxx-wb@ancubicproperty.com |
| 1.4.3 | via barcode |



2.0 RESPONSIBILITIES

2.1 Disclosure of “improper conduct.”

2.1.1 Disclosure may be made to ANCUBIC Group if it relates to an “improper conduct”, committed or about to be committed, involving:

- i. Harassment and intimidation;
- ii. Conflict of Interest and potential abuse of position for personal gain;
- iii. criminal offences by ANCUBIC Group’s employees and directors, including fraud, corruption, theft, blackmail or abuse of power;
- iv. misuse of the ANCUBIC Group’s funds or assets;
- v. gross mismanagement within ANCUBIC Group;
- vi. breach of the Ancubic’s Code of Conduct and Business Ethics by its management and employees;
- vii. breach of the Directors Code of Conduct and Ethics;
- viii. failure to comply with the provisions of the ANCUBIC Group’s policy(ies) by any person;
- ix. assisting a person to commit any of the above instances of improper conduct; and
- x. detrimental action taken against whistleblowers or persons closely associated with Whistleblowers.

2.1.2 It is advisable for a potential Whistleblower to consider whether the alleged improper conduct to be disclosed to the ANCUBIC Group falls within any of the above prior to making the disclosure. The potential whistleblower should also consider whether the intended disclosure is specifically prohibited by any written law, such as the Official Secrets Act 1972. In this regard, potential whistleblowers may seek legal advice from a legal practitioner before disclosing to the ANCUBIC Group.

3.0 PROCEDURE

3.1 Procedure for disclosure of improper business conduct can be made on the following:

| Alleged Wrongdoer | Designated Person | Email Address | Letter |
|---|--|-------------------------------------|--|
| Any member of the Board of Directors, including the CEO, COO and CFO Any Key Managerial Person | Chairman of Board Governance Committee | Disclose_wb @ancubicproperty.com | Sealed letters with indicative labels such as “To be opened by [name of the Designated |



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| | | | |
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| <p>Any other person not specifically identified above, such as – Other Ancubic staff, Ancubic’s associates and its staff, Vendor and its staff</p> | <p>General Counsel</p> | <p>generalcounsel_cg @ ancubicproperty.com</p> | <p>Person] only”, addressed to - [“Name of Appropriate Designated Person”] XXXXXXXXXXXX Jalan Kerinchi, Kuala Lumpur, Malaysia</p> |
|--|------------------------|---|---|

- 3.2 Whistleblowers are advised to make their disclosures in writing and to provide sufficient details, which include the following:
- the type or description of improper conduct;
 - the name of individuals who have committed or are involved in the improper conduct; and
 - the ‘how’, ‘what’, and ‘where’ in relation to the improper conduct, including supporting documents or evidence, if any.

A Whistleblower may come forward with any information or documents that they reasonably believe in and disclose wrongdoing, which is likely to happen, is being committed or has been committed. Whistleblowers are encouraged to provide their identities or contact details to facilitate further investigation into the improper conduct. Any person who elects to remain anonymous is advised that no whistleblower protection will be accorded, and ANCUBIC Group’s ability to investigate the alleged improper conduct is limited to the extent of the contents of the report received by the ANCUBIC Group. However, no protection will be given to anonymous whistleblowers. In the event, the identity of the anonymous informant is subsequently uncovered and the disclosure is made in good faith, the whistleblower Protection will apply in accordance with the ANCUBIC Group’s Whistleblowing Policy.

Whistleblowers will be informed by the Designated Person of the outcome of the investigation and action taken, if any, by the appropriate disciplinary authority or the other appropriate authority, the employer or the other appropriate person or the Public Prosecutor, as the case may be.

4.0 RECORD KEEPING

Handling the Reporting of Improper Business Conduct will be done professionally. The Designated Recipient will determine the validity of the case based on the primary investigation. All improper business conduct reports received by the Chairman of the Board, Chairman of the BARC and General Council, once validity is determined, will involve external investigation, following which a decision will be made at the Board level. Any action taken against the Subject Person Escalated as a consequence of the investigation's findings may be personal and confidential, in which case it cannot be disclosed.



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5.1 ANCUBIC Group is committed to providing whistleblower protections as outlined under the Whistleblower Protection Act 2010. The following protections will be accorded to a whistleblower who discloses improper conduct to the ANCUBIC Group in good faith:

- confidentiality of identity;
- immunity from civil and criminal liability for the disclosure made; and
- protection from detrimental action.

5.2 Exclusion from Protection

Potential whistleblowers are also reminded that there may be instances wherein their protection would be revoked or excluded. The whistleblower protection does not extend to the following disclosures and will be revoked by ANCUBIC Group pursuant to section 11 of the Whistleblower Protection Act 2010:

- where the disclosures of improper conduct are –
- frivolous or vexatious;
- principally questioning the merits of government policy, including the policy of a public body;
- known to the whistleblower to be false or untrue; or
- made solely or substantially to avoid dismissal or other disciplinary action;
- where the whistleblower has participated in the improper conduct so disclosed;
- where the whistleblower commits an offence under the Whistleblower Protection Act 2010; or
- where the disclosures of improper conduct which contain information specifically prohibited from being disclosed under any written law such as the Official Secrets Act 1972.
- Any person who makes a disclosure of improper conduct to the company, knowing or believing that any material statements in the disclosure are false or untrue, commits a criminal offence under the Whistleblower Protection Act 2010.

6.0 REVIEW OF THE POLICY

6.1 The Policy will be reviewed within four (4) years or when required to ensure its adequacy and operating effectiveness.

6.2 Internal control systems and procedures designed to protect whistleblower Policy are subject to regular audits to ensure that they are effective in practice.

6.3 Any change in the policy would be subject to the compliances under the Authority Manual to be approved and adopted by the Board. Accordingly, the employees shall be notified of the approved revision.

6.4 The procedures, appendices and forms shall be reviewed and updated from time to time or as the need arise to maintain their relevance in changing business needs and to remain current. Ancubic Group reserves the right to amend this policy within the provision of the whistleblower Protection Act 2010.



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7.0 ATTACHMENT

7.1 Sample of Whistleblower Statement/Form

_____ **END** _____