



VS Non - Retaliation Policy and Procedures

Title: V.S. Non – Retaliation Policy and Procedures		
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Content Owner: Compliance Function	Contact Email: vscompliance@vs-i.com	

Approved By:

A handwritten signature in black ink, appearing to read 'Gan Sem Yam'.

Gan Sem Yam (Managing Director)
Date: 01 January 2024



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1.0 Introduction

V.S. Industry Berhad and its subsidiaries strives to adhere to the highest business and ethical standards as set forth in our Business Code of Conduct and Ethics. The Company promotes a culture of open and honest feedback and encourages everyone to speak up with concerns related to suspected or actual misconduct.

This Non-Retaliation Policy establishes that retaliation for speaking up, through any channel, is prohibited. It also explains how the Company addresses allegations of retaliation and how it protects those who raise allegations.

Speaking up is the core value of V.S. Industry Berhad and its subsidiaries and those who raise concerns in good faith related to suspected or actual misconduct should feel confident in doing so. This policy also reflects the Company’s commitment to respect the human rights of employees and third-party stakeholders to be free from retaliation for speaking up, as established in the Business Code of Conduct and Ethics and the Human Rights Policy.

2.0 Scope

The policy applies to V.S. Industry Berhad and its subsidiaries (collectively, "**the Company**") and applies to all:

- (a) Board of Directors;
- (b) Employees; and
- (c) Business Partners.

3.0 Roles and Responsibilities

Employees

Required to adhere to this Policy and raise suspected misconduct issues including, but not limited to, retaliation pursuant to the obligation to report per the Business Code of Conduct and Ethics.

Managers and Supervisors

Set the tone and act as an ethical role model for everyone around you and ensure compliance to this policy

4.0 Policy and procedures

4.1 Definition of Retaliation

Retaliation is any punishment of the reporter or an employee for raising a good faith concern of suspected or actual misconduct through any channel or for the cooperation in an investigation of misconduct.

Retaliation may take place against various people depending on the context, not only against employees accessing or interacting with the grievance mechanism, but also against other persons, such as the reporter's family members, friends, or colleagues.

Examples of retaliation include but are not limited to:

- **Physical:** all forms of harassment including sexual harassment; physical abuse or violence; and surveillance.
- **Psychological:** Verbal intimidation or threats; inappropriate, discriminatory, or disparaging comments; and bullying.
- **Economic:** Demotion; less favorable assignments than the reporter or employee would have otherwise received; disciplinary action; termination; salary reduction; preventing promotion; and job reassignment.

4.2 Prohibition against Retaliation

The Company prohibits any form of retaliation against the reporter or an employee who raises in good faith a concern about suspected or actual misconduct through any channel, or who cooperates in an investigation of misconduct.

The Company also expects business partners to prohibit any form of retaliation as set out in Section 4.1.

4.3 Reporting Incidence of Retaliation

If the reporter or an employee believes that he or she has been subject to retaliation for participating in the Grievance or Whistleblowing process, or has witnessed or is aware of retaliation against another reporter or employee, it must be reported to the Whistleblowing Unit (WBU) via email at whistleblow@vs-i.com.

Reports of alleged retaliation can be made anonymously, however, anonymity may limit the ability to fully and thoroughly investigate a claim. If an incident is reported anonymously, the Company encourages the reporter to provide sufficient information so that the matter can be investigated.

4.4 Investigation Process

Reports of alleged retaliation are managed by the WBU with the support of the Company's Corporate functions (Human Resource / Internal Audit / Risk and Compliance).

Reports of alleged retaliation are assessed and investigated using the process of Whistleblowing Investigation Procedures as set out in the Whistleblowing Policy and Procedures.

4.5 Confidentiality of reporters and employees

The WBU and related investigative functions will handle every report of alleged retaliation confidentially and in compliance with the principles set forth in the Personal Data Protection Policy.

As a general principle, as few employees as possible will be informed of specific reports of alleged retaliation. If employees need to be informed of reports of alleged retaliation, this will be done on a need-to-know basis in order to investigate and resolve the allegations in an appropriate and thorough manner.

However, confidentiality cannot be ensured where the Company is required by law to disclose an allegation of retaliation to an authority such as a government agency, or where disclosure is necessary to investigate and/or remediate a complaint.

The Company may choose to publicly disclose the aggregated number of reports of alleged retaliation received, substantiated and/or resolved.

4.6 Immunity from punishment by the Company for raising a good faith concern

Any reporter or employee who raises in good faith a concern about suspected or actual misconduct, including retaliation, will not be subject by the Company to negative consequences as punishment for having raised the concern. This includes adverse employment actions, civil, criminal, or administrative actions by the Company, regardless of whether the matter is substantiated.

The Company cannot protect the reporter or employee from any investigation, prosecution, claim and/or sentencing by a public authority or court. However, in case the reporter or employee has reported the concern in good faith according to section 4.3, the company will undertake best efforts to inform the authority about the circumstances.

This protection by the Company applies indefinitely, including where the reporter or employee may leave the Company and return to the same or a different role at a later date.

This protection does not apply where allegations of misconduct are raised in bad faith, or

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where it is established that an allegation was raised with the malicious intent to harass or harm another reporter or employee. Nor does this provision mean that a reporter or an employee will be shielded from legitimate adverse employment action unrelated to the reporter's or employee's complaint.

4.7 Remedial Actions

Appropriate sanctions and/or remedial actions will be implemented for substantiated instances of retaliation, up to and including termination of employment, in accordance with local labor laws. As with all concerns raised, the Company will respond to each incident on a case-by-case basis and seek tailored solutions.

Where a reporter or an employee raises an issue that involves his or her own misconduct, wholly or in part, and that misconduct is determined to have occurred, the act of voluntarily coming forward and self-reporting will be considered by the Company when determining appropriate sanctions and/or remedial actions including any legal or disciplinary action.

The Whistleblowing Unit is responsible for making recommendations on remedial actions in response to substantiated allegations of retaliation. The WBU may seek advice from the Board's Committee (Audit Committee / Risk Management and Compliance Committee) or the Board of Directors for remedial action.

5.0 Confidentiality and Control

This Document is the property of the Company. It must be emphasized that the information contained in this Document must not be disclosed nor photocopied or shared with any person outside the Company with exception that the disclosure/ circulation is required under the law/ regulation/ statutory guidelines and the disclosure/ circulation is approved by the Board. A breach of this rule will result in disciplinary action to be taken against the employee concerned.

6.0 Review and Amendment

This Document is not intended to cover all situations that may occur in a changing environment as the contents are not exhaustive. Changes may arise from time to time and will be under the responsibility of the Owner. Any changes to the policy shall require the ultimate approval from the Board of Directors (BOARD).

The Document is required to be reviewed for relevance and applicability no later than two (2) years from the date of creation or date of last review done or as and when the need arises.