



BISON CONSOLIDATED BERHAD
(Co. No.:1039846-T)

WHISTLE BLOWING POLICY AND PROCEDURES

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1. INTRODUCTION

Bison Consolidated Berhad (“the Company”) is committed to promoting and maintaining high standards of integrity, transparency and accountability in the conduct of its businesses and operations.

In line with this commitment and with the introduction of the Whistle Blower Protection Act 2010, all employees and interested parties (“the reporting individual” or “RI”) are encouraged to report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste and/or abuse involving the resources of the Company. Hence, whistle-blowing occurs when a reporting individual raises concerns on, amongst others, suspected and/or known misconduct, wrongdoings, corruption, fraud, waste, abuse, criminal activity, breach of a legal obligation (including negligence, breach of contract, breach of law, miscarriage of justice, danger to health and safety or to the environment and/or the cover up of any of these in the workplace that he/she is aware of whether through his/her work or otherwise. The Board is committed to the implementation of appropriate internal systems which facilitate whistle-blowing.

All employees are to be made aware of this policy and its procedures. This policy shall be incorporated into and will form part of the orientation and introduction exercise for all new employees.

2. OBJECTIVES

The objectives of this policy and procedure are:

1. To support the Company’s values.
2. To provide and facilitate a mechanism for any RI to report concerns about any suspected and/or known misconduct, wrongdoings, corruption, fraud, waste, abuse, criminal activity, breach of a legal obligation (including negligence, breach of contract, breach of law, miscarriage of justice, danger to health and safety or to the environment and/or the cover up of any of these in the workplace.
3. To provide protection to the RI from reprisal as a direct consequence of making disclosure and to safeguard the RI’s confidentiality.
4. To provide clear, transparent and confidential procedures for the reporting of such matters.
5. To manage all disclosure in a timely, consistent and professional manner.

3. SCOPE OF THE POLICY

This policy applies to all employees of the Company and its subsidiaries (“the Group”), persons providing services to the Group and members of the public where relevant. It applies whether or not the information is confidential.

The policy covers, amongst others, the following allegations: :

1. Conduct which constitute a criminal offence under the law, such as fraud, corruption, forgery, cheating, criminal breach of trust, insider dealing, abetting or intending to commit criminal offence.

2. Gross waste of the Company's resources or intended destruction of Company's property.
3. Failure to comply with legal or regulatory obligations.
4. Damage to the environment.
5. An act or omission which creates a substantial and specific danger to lives, health or safety risk to the public as well other employees.
6. Other unethical conduct.

The above list is not exhaustive. This policy does not apply or replace the Company's existing range of policies and procedures which deal with standards of behaviour at work. Employees are encouraged to use the provision of these procedures when appropriate.

4. PROTECTION

It is the policy of the Company to provide assurance that the RI would be protected against reprisals and/or retaliation (including any form of harassment and victimization) from his/her colleagues, immediate superior or head of department/division as a consequence of the RI's disclosure.

It is the duty of the Board to ensure that the RI is not penalized for whistle-blowing. The Board will ensure that RI is not discriminated against and the lawful employment or livelihood of the RI will not be interfered with by reason of the submission of a report by the RI under this policy.

In addition, the Company provides assurance that no disciplinary action can be taken against the RI as long as he/she is submitting his/her report under this Policy, in good faith.

The Policy excludes any issues, complaints or concerns about:

1. matters which are trivial, frivolous, malicious or vexatious in nature or motivated by personal agenda or ill will;
2. matters pending determination or which have been determined through any tribunal or authority or court, arbitration or similar proceedings; or
3. disclosure specifically prohibited by any written law.

However, the protection can be revoked by the Board if the RI:

1. Participated in the improper conduct;
2. Willfully disclosed a false statement;
3. Makes a disclosure with malicious intent; and
4. Makes a malicious or vexatious disclosure.

5. REPORTING VIOLATION

If the RI has a concern/suspects misconduct, wrongdoings, corruption and instances of fraud, waste and/or abuse involving the resources of the Company has occurred (“the Alleged Violation”), the employee may first raise it with his/her Head of Department. This may be done verbally or in writing such as using e-mail or any existing suggestion box. However, if the RI is uncomfortable speaking with the Head of Department, the RI is encouraged to raise the matter to the Head of Internal Control or any other person designated by the Head of Internal Control. If these channels have been followed and the employee still has concerns, or the employee feels that the matter is so serious that it cannot be discussed with any one of the above, then he/she must raise it to the Chairman of the Audit Committee.

Any disclosure made should contain the following:

1. Details of the person(s) involved;
2. Details of the allegations
 - nature of the allegation;
 - where and when the Alleged Violation took place;
3. Other relevant information; and
4. Any supporting evidence if available
5. Name, NRIC No., Contact Details – Office /Mobile/ Home Phone Number of the RI
(These personnel details will be kept confidential)

6. CONFIDENTIALITY

Report of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

The identity and particulars of the RI shall also be kept private and confidential unless the RI chose to reveal his/her identity or unless otherwise required by law.

7. HANDLING OF REPORTED VIOLATIONS

Where the RI reports the said Violation to the Head of Department or the Head of Internal Control (or his/her designated person), the said Violation will be forwarded to the Chairman of the Audit Committee.

Recipients of whistle-blowing reports are responsible for ensuring that all concerns received are appropriately accounted for, secured and reported to the right channel of authorities as deem fit.

When the Chairman of the Audit Committee receives the report, he/she will conduct a preliminary assessment to establish whether the disclosure has merit and can be substantiated.

If the allegation has serious and significant adverse impact on the Company, the Chairman of the Audit Committee shall then refer the concern raised to the Chief Executive Officer and/or Chairman of the Board. If the disclosure warrants an investigation, investigation will be conducted as speedily and sensitively as possible. As far as reasonably practicable, the confidentiality of the RI will be maintained. Most investigation will be managed internally but the Company may appoint external investigators or investigating team, if deemed appropriate.

If the Alleged Violation is established, appropriate disciplinary action will be taken against the person(s) involved. Where it is believed that criminal activity has taken place, the matter may be reported to the police and appropriate legal action taken.

However, if it is later discovered from an investigation that the disclosure /report was made with malicious intent, appropriate action can be taken against the RI.

The RI may withdraw the report giving reasons for doing so, but the Company reserves the right to proceed with the investigations. The RI will be notified of the outcome of his/her disclosure.

8. ADMINISTRATION

The Head of Internal Control or his designated person is responsible for the administration, revision, interpretation and application of the policy. The policy will be reviewed annually by the Board and revised as needed.

APPENDIX A: PROCEDURES

Introduction

If you come across or is aware of any incident that you are suspicious of or concern but you are unsure, you can raise this with your Head of Department or the Head of Internal Control (or his/her designated person). You will be required to explain the circumstances which give rise to your suspicions or concern so they can assess whether it justifies any further investigation.

The following chart summarises the whistleblowing procedure:



1.Contact person

The Head of Department or the Head of Internal Control Department (or his/her designated person) shall be the designated contact person (“DC”) for any Alleged Violations reported. The DC will have direct access to the Chairman of the Audit Committee of Bison Consolidated Berhad.

2. Raising a violation

- 2.1 If you discover that there is any misconduct, wrongdoings, corruption and instances of fraud, waste and/or abuse involving the resources of the Company (“Alleged Violation”) , you should normally raise these concerns with your immediate manager, who will notify the DC.
- 2.2 If the Alleged Violation concerns your immediate manager and is of a very serious nature such as fraud involving a Head of Department or Director, then you should consider raising the matter directly with the Head of Internal Control or his/her designated person.
- 2.3 Any matters raised must include the word “whistle blowing” in the heading of your email or letter. If the message is by the way of a letter, it shall be addressed to the DC directly and marked as “Private & Confidential” and “to be opened by addressee only”.

3. Investigation

- 3.1 The DC will arrange for an interview with you to note down the background of the case and you will be asked whether you wish your identity to be disclosed or not. Your identity shall remain confidential as far as reasonably practicable.
- 3.2 You may be asked to make a written statement or the DC will write down your oral statement and the summary of the interview process for you to confirm. The DC may request for any documentary evidence that you might possess to strengthen the case.
- 3.3 The DC will prepare a report to the Chairman of the Audit Committee and discuss with the Chairman of Audit Committee on the next step of action. The DC will report back to you within 2 weeks of your interview on the type of action which they will take. However, if the complaint is against the Chairman of the Audit Committee, the DC bring the matter to the attention of the Chairman of the Board to decide on the next course of action. The Chairman of the Board will discuss with the members of the Board (without the presence of the member against whom the complaint was made) and if the need arises, the remaining members of the Board shall approve the engagement of external investigator.
- 3.4 The investigation will take time and will be carried out in strict confidence without the knowledge of the person being investigated. If it is proven that there is a case to answer, then the necessary disciplinary actions will be taken against the person.
- 3.5 If it found that there is no case to answer, the DC will ensure that you are protected provided you had made the report in good faith without any malicious intent. However, if you made the report with false allegations and malicious intent, disciplinary action will be taken against you.

4. Post Investigation

After the due inquiry and investigation, the DC will arrange a meeting to brief you on the results of the investigation (but will not include details of any disciplinary action, which will be limited to the person concerned). If you are not satisfied with the outcome, you have a right to make a disclosure to the regulators.

5. Protection

The Company recognises the need and rights of the whistle blower for protection in reporting any violation and will not tolerate any harassment, victimization or discrimination of a whistle blower who has reported the violation with good intent. Any harassment, victimization or discrimination against a whistle blower will be treated as a strict disciplinary offence.

APPENDIX A: CHECKLIST

The following checklist is to guide you in what are the information that we need to assess before proceeding with our investigation. Please try to write down as much details as possible which will assist us in our investigation including :

- Time(s) and date(s) of the incident(s)
- What happened or a thorough description of the incident(s)
- Place of the incidents(s)
- Who are involved in the incident(s)
- Why and what makes you suspicious or suspect that there is malpractice or wrongdoings

You are encouraged to write down all the details so that all background of the incident(s) are available with certainty instead of committing the details to memory which might be lost during assessment by the DC.