

- 1) UNITED OVERSEAS AUSTRALIA LTD (A.C.N. 009 245 890)
 - 2) UOA ASSET MANAGEMENT SDN BHD (Registration No.: 200501015592 (692639-U))
(Manager for UOA REAL ESTATE INVESTMENT TRUST)
 - 3) UOA DEVELOPMENT BHD (Registration No.: 200401015520 (654023-V))
- (individually referred to as “the Company” or collectively “the Group”)

UOA WHISTLEBLOWING POLICY

1. PREAMBLE

UOA is committed to the highest standards of integrity, honesty, and ethical behaviour in the conduct of its business and operations. With this in mind, the enhanced Whistleblowing Policy ("the Policy") has been formulated to enable employees within the Group, business partners 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 Whistleblower Protection Act 2010, Companies Act 2016, 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. DEFINITION

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

- “Audit & Risk Management Committee” means the Audit & Risk Management Committee constituted by the Board of Directors of the Company.
- “Employee” means every officer and employee of the Group (whether working in Malaysia or abroad) including the Directors in the employment of the Company and the Group.
- “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 the 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 & Risk Management 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 the Group.

- “Confidential 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 Confidential Disclosure has been made or evidence gathered during the course of an investigation.
- “UOA or the Group” means all companies under the umbrella of United Overseas Australia Ltd. .
- “Whistleblower” means an Employee or Member of the public making a Disclosure under this Policy.

3. SCOPE

This Whistleblower Policy applies to the Group. This Policy is not to nullify 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. Complaints on personal grievances concerning an individual’s terms and conditions of employment or other aspects of working environment should be dealt under the existing Human Resource procedures in the Code of Conduct adopted by the Company/Group. All issues that arise due to term of employment should be channel to Head of Human Resources rather than Whistle Blowing Channel.

The objective of this Policy is to provide a process for employees and members of the public to raise genuine concerns in regards to UOA practices or procedures. The Whistleblower'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.

Whistleblowers 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 Whistleblower may need to make the necessary Confidential Disclosures. As a guide, the types of malpractices covered are listed on **Notes to Whistleblowing Policy** of this Policy.

4. ELIGIBILITY

All employees (including full-time, part-time and temporaries), directors, shareholders, consultants, agents, suppliers, vendors and contractors of the Group and associates are allowed to disclose any wrongdoing that may adversely impact the Company and Group. The Disclosures may be in relation to matters concerning the Group. UOA is committed to this Policy and assures that the Whistleblower will not suffer any form of retribution, victimisation or detriment. If the Whistleblower 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. However, protection will only be given to Whistleblower that fit Clause 9.4 of this policy.

5. PROCEDURE

5.1.

All Confidential Disclosures are to be channelled in accordance with the procedures outlined under this Policy.

5.2.

Confidential 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.

5.3.

Confidential Disclosures can be made to the general reporting channel at uoad.whistleblowing@uoa.com.my in strict confidential manner.

6. INFORMATION & DETAILS

The Whistleblower is required to provide his/her information through the online reporting form attached herewith as Appendix 1.

7. INVESTIGATION

7.1.

Once your disclosure is received, the Audit & Risk Management Committee will direct the Internal Auditor to begin preliminary investigations to establish whether the disclosure has merit and can be substantiated.

7.2.

The Internal Auditor or delegates will within 14 calendar days, contact the person who submitted the whistleblowing report to (i) acknowledge that the report has been received, and (ii) indicate how the report will be dealt with. The Internal Auditor is not obliged to contact the persons who submitted the whistleblowing report anonymously, without contact details or report made not in good faith.

7.3.

The decision to conduct an investigation is by itself is not an accusation and is to be treated as a fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act has indeed been committed.

7.4.

Subjects shall co-operate with the Investigator during investigation whenever required to the extent that such co-operation sought does not merely require them to admit guilt.

7.5.

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.

7.6.

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.

7.7.

The Whistleblower and Investigator shall not disclose confidential information to others unless such disclosure of confidential information is required by authorities.

8. REPORTING OF OUTCOME

If the Whistleblower is dissatisfied with the outcome of the investigation, the Whistleblower may submit another detailed report to the reporting channel at uoad.whistleblowing@uoa.com.my, explaining why this is the case and the concern will be investigated again if there is good reason to do so.

9. PROTECTION

9.1.

No unfair treatment will be meted out to a Whistleblower by virtue of his/her having submitted a Confidential Disclosure under this Policy. UOA, as a policy maker, condemns any kind of discrimination, victimisation, harassment or any other biased employment practice adopted against Whistleblowers. Complete protection will, therefore, be given to a Whistleblower 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 Whistleblower's right to continue to perform his/her duties including making further Confidential Disclosure. If a Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure.

9.2.

The identity of Whistleblowers shall be kept confidential to the extent possible unless otherwise required by law or for purposes of any proceedings by or against UOA. Whistleblowers are cautioned that their identities may become known for reasons outside the control of the Company. The identity and personal information of the Whistleblower as well as the person implicated in the Confidential Disclosure may be revealed to persons involved in investigations or any other processes that are deemed necessary to assist investigations.

9.3.

Any other Employee or Members of the public assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

9.4.

Protection will be accorded by UOA only when the Whistleblower satisfies all the followings conditions:

- i. The Confidential Disclosure was done in good faith
- ii. Whistleblower has reasonable grounds when reporting a wrongdoing (sufficient evidence)
- iii. Whistleblower has NOT communicated the disclosure to any other party outside the established reporting channels
- iv. Whistleblower is not involved in the subject matter of disclosure.

9.5.

Vendors and Members of the public who become a Whistleblower will also be protected by UOA as to his/her/its identity subject to satisfying all conditions in 7.4 above.

10. DISQUALIFICATIONS

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection will 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 Whistleblower knowingly. If the investigation later reveals that the Confidential Disclosure was made with a malicious intention, appropriate action could be taken against the Whistleblower.

11. INVESTIGATORS

11.1.

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit & Risk Management Committee when acting within the scope of their investigation. The investigator shall have access to all documents, rights to interview Whistleblower and employees as well as keeping original copies of important documents when deemed necessary. Subjects, Whistleblower and any party who are required directly or indirectly during the investigation shall give full support to Investigators.

11.2.

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 behaviour, and observance of legal and professional standards.

Investigators must not participate in an investigation if they have an actual conflict of interest or if they reasonably may be perceived to have such a conflict. If an investigator believe that an actual conflict or appearance of a conflict has arisen, the investigator must disclose this without delay.

11.3.

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.

12. 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.

Subsequent to the investigation result, additional internal control shall be recommended for Management consideration to ensure repeated offence on same nature can be mitigated.

13. RETENTION OF DOCUMENTS

All Confidential Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years. Any leakages or exposure of the results of the investigation will be treated as wrongdoing as the wrongdoer will be subject to appropriate punishment set by the ARMC according to prevailing laws and policies.

14. 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. This document is proprietary to UOA and it shall not be reproduced in any form, or be transmitted electronically, or through other means or quoted or referred to in any public documents or media without prior written consent from UOA.

Notes to Whistleblowing Policy

As a guide, the types of malpractices covered under the Whistleblowing Policy include the following examples (but not conclusive):

1. Fraud, dishonest, cheating, falsification with intention or in attempt of the same in connection with the Company's business, money or property.
2. Theft, pilferage, misappropriation or attempt of the same of the Company's money or property.
3. Soliciting or accepting bribe or any illegal gratification.
4. Participating in unauthorised financial transactions.
5. Breach of fiduciary duties or relationship.
6. Conflict of interest without prior disclosure.
7. Spreading malicious rumours about the Company or Directors of the Company.
8. Unauthorised disclosure of Company's confidential information, including commercial or trade secrets, calculations or designs.
9. 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.
10. Commission of any subversive act.
11. Commission of any act that brings disrepute, embarrassment or affects the legitimate interest of the Company or ruins the image of the Company.

12. Habitual breach of any Company's order or any law applicable to the establishment of rules made thereunder.
13. Conduct which is likely to cause injury or endanger the life or safety of another person within the Company's premise.
14. Misrepresentation of the Company to others
15. Illegally establishing kutu fund within the Company
16. Manipulation of Company's data/record
17. Pilferage of Company's confidential information

Any criminal act against the governing law of Malaysia will be dealt with the governing authority or bodies without participation from the Company and shall not fall into the UOA Whistleblowing preview.

