

| | | | |
|-----------------|----------------|----------------|----|
| Reference No.: | DRMSB-ABC-P-01 | Revision No.: | 00 |
| Effective Date: | 1 June 2020 | Revision Date: | |

TABLE OF CONTENTS

| NO | TITLE | PAGE |
|----|------------------------------------|------|
| 1 | Introduction | 4 |
| 2 | Scope of Policy | 5 |
| 3 | Procedures for Making a Disclosure | 7 |
| 4 | Assessment and investigation | 10 |
| 5 | Safeguards and Protection | 13 |
| 6 | Confidentiality | 13 |
| 7 | Anonymous Allegation | 13 |
| 8 | Untrue Allegation | 14 |
| 9 | Administration | 14 |

1. Introduction

- 1.1 Whistleblowing is an important aspect of accountability and transparency that serves as a mechanism to enable employees of the Company to voice concerns in a responsible and effective manner. Whistleblowing at an earlier stage may help prevent or reduce harm, damages or costs arising from wrongful activities.
- 1.2 It is a fundamental term of every contract of employment that an employee will faithfully serve his or her employer and not disclose confidential information about the employer's affairs. Nevertheless, where an individual discovers information which they believe shows serious malpractice or wrongdoing within the organisation then this information should be disclosed internally without fear of reprisal, and there should be arrangements to enable this to be done independently of line management (although in relatively minor instances the line manager would be the appropriate person to be told).
- 1.3 Whistle-blower Protection Act 2010., gives legal protection to employees against being dismissed or penalised by their employers as a result of publicly disclosing certain serious concerns. The Company has endorsed the provisions set out below to ensure that no members of staff should feel at a disadvantage in raising legitimate concerns.
- 1.4 It should be emphasised that this policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or other procedures.
- 1.5 Damansara REIT Managers Sdn Berhad (DRMSB) is committed to the highest standards of openness, probity, and accountability.

2. Scope of Policy

2.1 This policy is designed to enable employees of the Company to raise concerns internally and at a high level and to disclose information which the individual believes shows malpractice or impropriety. This policy is intended to cover concerns which are in the public interest and may at least initially be investigated separately but might then lead to the invocation of other procedures e.g. disciplinary. These concerns could include:

- criminal offence under the law, such as fraud, corruption, forgery, cheating, criminal breach of trust, insider trading, abetting or intending to commit criminal offence;
- acceptance, involvement or solicitation of a bribe, or a favour in exchange for direct or indirect personal benefits;
- acceptance, involvement, or solicitation of corruption or fraud;
- act of theft;
- involvement or conviction in any criminal activities, or criminal acts;
- misuse of the company's funds or assets;
- serious breach of the company's Confidentiality policy;
- gross mismanagement within the company;
- serious financial irregularity or impropriety within the company;
- serious breach of the DRMSB's Code of Ethics and Business Conduct, in particular failure to disclose a conflict of interest;
- breach of the Money Laundering policy;
- actions prescribed under the Malaysian Anti-Corruption Commission Act 2009;
- an act or omission which creates a substantial or specific danger to the lives, health, or safety of the company's employees, the public or the environment;
- failure to comply with the provisions relevant laws and regulations where the wrongdoer knowingly disregards, or does not comply with such provisions;

- attempt to conceal information relating to improper conduct; and
- knowingly directing or advising a person to commit any of the above wrongdoings.

3. Procedures for Making a Disclosure

- 3.1 A disclosure can be made in writing, verbally or via electronic means (e.g. electronic forms or e-mail). If a disclosure is made verbally, it must be followed by a report in writing or via electronic means.
- 3.2 A disclosure shall include at least the following particulars:
- (a) if the Whistle-blower is an employee of the DRMSB, their name, designation, current address and contact numbers;
 - (b) if the Whistle-blower is not an employee of DRMSB, their name, name of employer and designation, current address and contact number;
 - (c) basis or reasons for their concerns, including as many details of the wrongdoing as reasonably possible, for instance, its nature, the date, time, and place of its occurrence and the identity of the alleged wrong-doer;
 - (d) Particulars of witnesses, if any; and
 - (e) Particulars or the production of documentary evidence, if any.
- 3.3 The Whistle-blower may be asked to provide further clarification and information from time to time, for example, if an investigation is conducted.
- 3.4 Any evidence obtained from the Whistle-blower shall be documented and kept confidential. A violation of the confidentiality of information disclosed by any party privy to the information is punishable by law under the Whistle-blower Protection Act 2010.
- 3.5 In general, all disclosures or a complaint of malpractice pursuant to this Policy are to be made to the Integrity Officer and passed to the Designated Recipient as designated below:

Table 1: Level of Disclosures

| Level of Disclosure | Appointed Officer | Designated Recipient | Direct Report |
|---|-------------------|--|--|
| Major Misconduct - Disclosure against all employees at the rank of Head of Department / General Manager | Integrity Officer | Executive Director/ CEO | Audit Committee, Board of Directors |
| Minor misconduct: Disclosure against all employees at the rank of Head of Department | Integrity Officer | Head of Corporate Services – HR Unit | Executive Director/ CEO. In accordance with the Code of Ethics and Business Conduct, Disciplinary Procedures |
| Disclosure against the Executive Director/ CEO, members of the Board of Directors or Company Secretary | Integrity Officer | Chairman of the Audit Committee, Chairman of the Board | Board of Directors |

- 3.6 An investigating officer will be appointed by the Direct Report. The investigating officer should ensure that the investigations are undertaken as quickly as possible without affecting the quality and depth of those investigations.
- 3.7 The investigating officer, should as soon as practically possible, send a written acknowledgement of the concern to the Direct Report and thereafter report back to them in writing the outcome of the investigation and on the action that is proposed. If the investigation is a prolonged one, the investigating officer should keep the Direct Report informed, in writing, as to the progress of the investigation and as to when it is likely to be concluded.

3.8 All responses to the Direct Report should be in writing and marked “Confidential”.

4. Assessment and investigation

- 4.1 The Designated Recipient, with assistance from the Integrity Officer or other appointed persons (by the Direct Report), shall assess the disclosure, including leading the investigation, and have a view if wrongdoing was indeed committed. The Designated Recipient shall report to the Direct Report, based on his/her assessment.
- 4.2 In the case of minor misconduct disclosure against staff up to Head of Department's/ General Manager ranking, the Head of Corporate Services may proceed with evaluation and investigation in accordance with the Code of Business Conduct and Ethics, Disciplinary Policy and Procedures.
- 4.3 In the case of major misconduct disclosure against staff up to General Manager ranking, the Executive Director/ CEO shall decide if an investigation is to be conducted in accordance with the Code of Business Conduct and Ethics, Disciplinary Policy and Procedures and reported to the Audit Committee and the Board.
- 4.4 Where disclosure involves the Executive Director/ CEO, the Managing Director, a Director or the Company Secretary, the non-conflicted Directors may form amongst themselves an ad-hoc Committee to investigate, evaluate and manage the whistleblowing case.
- 4.5 If an investigation is required, the Designated Recipient shall instruct the an appointed team/ Internal Audit department to carry out an investigation. The Head of Internal Auditor, or a designate authorised by him, shall lead the investigation. The Designated Recipient may appoint other parties to conduct the investigation, subject to the sensitivity of the disclosure, or in attempt to avoid a conflict of interest.
- 4.6 The Designated Recipient shall table the results of the investigation to the Direct Report as per 3.5.

- 4.7 A major misconduct may indicate a significant weakness of the DRMSB's internal control system and as such, the misconduct is to be reported to the Board Committee overseeing integrity matters.
- 4.8 The persons, teams or committees responsible to conduct an investigation in accordance with this section shall be referred to as the "Investigation Team". This includes the Domestic Enquiry Panel referred in the Code of Business Conduct and Ethics, Disciplinary Policy and Procedures.
- 4.9 The initial process of addressing a disclosure should take not more than two weeks from the day the Designated Recipient receives the disclosure. The investigation should be completed as soon as practicable, and given priority weeks if the wrongdoing is capable of causing significant financial or reputational harm to DRMSB.
- 4.10 If the veracity of the disclosure is rejected, the Whistle-blower shall be informed within two weeks of the decision is endorsed by the Direct Report.
- 4.11 The Direct Report has the authority to make the following decisions:
- a) rejection of the disclosure;
 - b) directing the concerns or any part thereof for consideration under other internal procedures or disciplinary procedures, if appropriate and applicable;
 - c) resolution without recourse to an investigation;
 - d) Directing investigations of the disclosure and any persons involved or implicated;
 - e) Suspending the alleged wrongdoer or any other implicated person from work to facilitate any fact-finding or to avoid any employee's exposure to threat or harm;
 - f) Designating any other persons, aside from the Designated Recipient, from within or without DRMSB to conduct any investigation or to carry out any other process pursuant to this Policy;

- g) Obtaining any other assistance (for instance, external auditors or legal advice); and
- h) Referral to the police or any other appropriate enforcement authority.

5. Safeguards and Protection

5.1 This policy is designed to offer protection to those employees of DRMSB who disclose such concerns provided the disclosure is made:

- in good faith
- in the reasonable belief of the individual making the disclosure that it tends to show malpractice or impropriety and if they make the disclosure to an appropriate person (see below). It is important to note that no protection from internal disciplinary procedures is offered to those who choose not to use the procedure. In an extreme case, malicious or wild allegations could give rise to legal action on the part of the persons complained about.

6. Confidentiality

6.1 DRMSB will treat all such disclosures in a confidential and sensitive manner. The identity of the individual making the allegation may be kept confidential so long as it does not hinder or frustrate any investigation. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required.

7. Anonymous Allegations

7.1 This policy encourages individuals to put their name to any disclosures they make. Concerns expressed anonymously are much less credible, but they may be considered at the discretion of the Company. In exercising this discretion, the factors to be taken into account will include:

- The seriousness of the issues raised
- The credibility of the concern
- The likelihood of confirming the allegation from attributable sources

8. Untrue Allegations

8.1 If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. In making a disclosure the individual should exercise due care to ensure the accuracy of the information. If, however, an individual makes malicious or vexatious allegations, and particularly if he or she persists with making them, disciplinary action may be taken against that individual.

9. Administration

9.1 This Policy, which accords in spirit with the requirements of the Companies Act 2016, the Capital Markets and Services Act, 2007 (Amendment 2012), the Whistleblower Protection Act 2010 and the Malaysian Anti-Corruption Commission Act 2009, insofar as whistle-blowing is concerned, shall be reviewed, at the Board's discretion, and amended from time to time, as and when necessary. Changes to the Policy, if any, shall only be made with the Board's approval in writing.

9.2 The Policy shall be held in custody of, and filed by, the Integrity Officer.