



WHISTLE BLOWING POLICY

1. INTRODUCTION

Sentral REIT Management Sdn Bhd (“**SRM**”), the management company of Sentral REIT (“**SENTRAL**”) believes that its operations should be conducted in a fair, transparent and responsible manner, in compliance with all laws and regulations and by adopting the highest standards of professionalism, honesty, integrity and ethics.

In this regard, SRM is committed to developing a culture of openness and honesty where a person who is aware of a potential malpractice or misconduct is encouraged to report such matters, in good faith, without fear of reprisal.

This Whistleblowing Policy provides a framework for responsible and secure reporting of concerns about irregularities within SRM’s operations. It is hoped that whistleblowing can be an early warning system to avert possible risks of loss or reputation damage to SRM.

This key provisions in this policy have been aligned with the Whistleblower Protection Act 2010, Companies Act 2016, Malaysian Anti-Corruption Commission Act 2009 and all applicable laws and regulations in Malaysia.

This Policy shall be read together with the Code of Business Ethics of SRM, Employee Handbook of MRCB, statutory or regulatory reporting procedures.

2. DEFINITIONS

“**Board**” means the Board of Directors of the SRM;

“**CEO**” means the Chief Executive Officer of SRM;

“**Chairman**” means the Chairman of the Board of Directors of SRM;

“**Employee of SRM**” means employees of MRCB that seconded to SRM;

“**Enforcement Agencies**” means any unit or body set up or established by the government having investigation and enforcement powers;

“**Improper Conduct**” is any conduct which if proved, constitutes a disciplinary offence or a criminal offence and includes the following;

- i) Criminal offence or unlawful act such as fraud, corruption/bribery, theft, embezzlement and blackmail;
- ii) Forgery or alteration of any document or account belonging to SRM and / or SENTRAL;
- iii) Forgery or alteration of a cheque, bank draft, or any other financial document;
- iv) Misappropriation of company’s funds, securities, supplies, or other assets;
- v) Impropriety in the handling or reporting of money or financial transactions;
- vi) Profiteering as a result of insider knowledge of the activities of SRM and / or SENTRAL;
- vii) Conduct which is an offence or a breach of law;
- viii) Financial malpractice;
- ix) Breach of the Code of Business Ethics of SRM;
- x) Abuse of power and position for personal gain;
- xi) Any act that poses danger to health and safety;
- xii) Any act that causes damage to environment; and
- xiii) Concealment of any of the above.

The list of Improper Conduct under this section is not exhaustive and shall include any other act or omission, which if proven, will constitute an act of misconduct pursuant to the Code of Business Ethics of SRM and/or a criminal offence under the relevant law in force.

“MRCB” means Malaysian Resources Corporation Berhad;

“Whistleblower” is an individual, who may or may not be an employee of SRM, that makes a confidential disclosure of an Improper Conduct that relates to the employees of SRM or its operations;

“Whistleblowing” is the term used to describe the disclosure of information that one reasonably believes to be evidence of illegal, immoral or illegitimate practices, including but not limited to contravention of any laws or regulations, or information that involves mismanagement, corruption, abuse of authority or conduct.

3. OBJECTIVES

3.1 The main objectives of this Policy are:

- (i) To encourage employees and individuals to disclose any Improper Conduct that they have become aware of;
- (ii) To guide employees of SRM and individuals in communicating instances of Improper Conduct to the appropriate party within the SRM;
- (iii) To clarify the protection afforded to employees who report allegations of such Improper Conduct;
- (iv) To establish the procedures for handling and managing disclosures of Improper Conduct in an appropriate and timely manner.

4. SCOPE

4.1 The Policy applies to any Improper Conduct, involving directors and employees of SRM (including employees on contract terms, temporary or short-term employees, and employees on internships and secondment) that affects others, such as other employees, consultants, vendors, contractors, outside agencies or employees of such agencies, and/or any other parties that have a business relationship with SRM and / or SENTRAL.

4.2 The Policy is intended to deal with serious or sensitive concerns about Improper Conduct as defined in the Definitions section.

4.3 However, this Policy is not intended to cover the following:

- i) Customers’ complaints about the products and services of SRM and / or SENTRAL;
- ii) Personal grievances concerning an individual's terms and conditions of employment, or other aspects of the working relationship, and complaints of bullying or harassment; or
- iii) Disciplinary matters, other than that of fraud.

In the event an employee is unsure whether a particular act or omission constitutes an Improper Conduct under this Policy, the employee is encouraged to seek advice or guidance from the Chairman or CEO.

- 4.4 The confidential disclosure may be made to the Chairman or CEO or to the relevant regulatory authorities or Enforcement Agencies. Disclosures to the regulatory authorities or Enforcement Agencies will be governed by the Capital Markets Services Act 2007 or the Whistleblower Protection Act 2010, as applicable. The provisions in this Policy only relate to disclosures made to the appropriate party in SRM.

5. PROTECTION OF THE WHISTLEBLOWER

- 5.1 An employee who raises his/her concern under this Policy will not be at risk of losing his/her job or suffering any form of retribution as a result, provided that:
- i) the disclosure is made in good faith;
 - ii) he/she reasonably believes that the information, and any allegations contained in it, are substantially true; and
 - iii) he/she is not acting for personal gain.
- 5.2 In order for the Whistleblower to be accorded the necessary protection under this Policy, the Whistleblower would have to reveal his/her identity when making a report.
- 5.3 The personal information of the Whistleblower will be protected under the provisions of the Personal Data Protection Act 2010.
- 5.4 If a situation arises where the Whistleblower's identity is necessary to be disclosed, such as to stand as a witness in a court proceedings, wherever applicable and as appropriate, a mutual consent shall be obtained from the Whistleblower.
- 5.5 The Whistleblower is encouraged to give all the necessary cooperation and assistance to the investigating party, in order for the investigating party to carry out the investigation properly.
- 5.6 All reports made shall be duly investigated, regardless of the suspected wrongdoer's length of service, position/title, or relationship to SRM or SENTRAL.
- 5.7 Investigation results shall not be disclosed or discussed with any party other than those who have a legitimate need to know. This is important in order to avoid damaging the reputation of persons suspected but subsequently found innocent of wrongful conduct, and to protect SRM and SENTRAL from potential civil liability.
- 5.8 SRM shall not tolerate any harassment, discrimination or victimisation (including informal pressures) and shall take appropriate action to protect those who raise a concern in good faith.
- 5.9 Any employee who threatens retaliation against a person making a report of an Improper Conduct shall be subject to disciplinary actions, and procedures including termination of employment or services.
- 5.10 Steps will be taken to minimise any difficulties the Whistleblower may experience as a result of raising a concern. For instance, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings (either internal and/or court proceedings), SRM will arrange for the Whistleblower to receive proper advice on the procedure accordingly.
- 5.11 The making of false or reckless allegations and the abuse of this whistleblowing mechanism are prohibited, and should it be found that a person had acted in such a manner, the following actions may be considered:

- For employees of SRM, disciplinary action shall be taken against the said employees.
- For customers, suppliers, subcontractors or consultants, review of the continuing business relationship.

5.12 The protection accorded to the Whistleblower conferred under this section shall be revoked if it is found in the investigation that:

- The Whistleblower had participated in the Improper Conduct disclosed;
- The Whistleblower willfully made a material statement which the Whistleblower knew or believed to be false or untrue in the disclosure;
- The disclosure was frivolous or vexatious;
- The disclosure principally involved questioning the merits of any of the policy of SRM or SENTRAL; or
- The disclosure was made solely or substantially with the motive to avoid dismissal or other disciplinary action.

Where the Whistleblower protection has been revoked, the Chairman or CEO shall give a written notice to that effect to the Whistleblower.

6. MAKING A REPORT

6.1 A Whistleblower may make a disclosure in writing to the Chairman or the CEO, as appropriate, at the registered office address: Level 33A, Menara NU2, No. 203, Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.

6.2 Whistleblowers are, however, encouraged to make all disclosures in writing. The disclosure shall include, but shall not be limited to:

- i) a description of the Improper Conduct and the people/parties that are involved (to state whether they are employees of SRM or outside parties);
- ii) a background of the incident, including the relevant dates and location of occurrence;
- iii) how the Improper Conduct was detected;
- iv) reason(s) why the Whistleblower is particularly concerned about this (e.g. it may result in loss of the assets/funds of SRM or SENTRAL); and
- v) particulars or production of documentary evidence and witnesses, if any.

Whistleblowers are also required to disclose their full names, NRIC No. and contact details such as telephone number or email address.

A sample of the form to be used to make a written disclosure is attached in Appendix A.

6.3 Although the Whistleblower is not expected to prove beyond reasonable doubt the truth of the disclosure, the Whistleblower will need to demonstrate that there are reasonable grounds for their concern and provide sufficient information for SRM to take appropriate steps.

6.4 The Whistleblower shall not attempt to personally conduct any investigations, interviews or interrogations related to the matter being disclosed.

7. PROCEDURES FOR INITIAL INVESTIGATION OF AN ALLEGED IMPROPER CONDUCT

- 7.1 Upon receiving a Whistleblower report, the Chairman or CEO, as appropriate, will proceed with the investigation.
- 7.2 The CEO or Chairman, as appropriate, shall appoint a suitable employee/team ("Investigating Team") to conduct an initial investigation and establish a timeframe for the initial investigation to be completed.
- 7.3 The Whistleblower will also be informed of the following:
 - (i) Not to contact the suspected employee(s) in an effort to determine facts or demand restitution;
 - (ii) Not to discuss the case, facts, suspicions or allegations with anyone except with the Investigating Team.
- 7.4 The Head of the Investigating Team will then submit a report on the findings and recommendation of the initial investigation to the Chairman or CEO, as appropriate, for them to determine whether there is a genuine case of Improper Conduct worthy of further attention and also to discuss and deliberate on the next course of action.

8. PROCEDURES FOR FULL INVESTIGATION OF AN ALLEGED IMPROPER CONDUCT

- 8.1 Once it has been established that there is a genuine case of Improper Conduct, the Chairman and CEO, will decide on the next course of action, depending on the seriousness of the matter and rank of the employees involved, and shall report the matter to the Board of Directors.
- 8.2 If the allegation involves the Chairman or CEO, the Chairman or CEO, as appropriate, shall refer the matter to the Board of Directors for further direction.
- 8.3 The Chairman, the CEO or the Board, as the case may be, may decide on the following course of action, depending on the seriousness of the issues raised:
 - i) Appoint an independent 3rd party (e.g. fraud examiner/investigator) to do an external full inquiry/investigation; or
 - ii) Refer the matter to the relevant regulatory authorities or the police.

The Board also reserves the right to take other appropriate actions at any juncture of this process.

9. COMMUNICATION

- 9.1 Communication must be managed in order to avoid rumours, while those who need to know are kept informed.
- 9.2 During the investigation stage, information must be restricted internally on a "need to know" basis only.
- 9.3 Employees must always be reminded of the confidentiality clauses embodied in their employment contracts, where appropriate.

Appendix A

Name:		NRIC No.:	
Phone No.:		Email address:	
Employees No.: (for staff only)		Department:	
Details of Allegation:			
<p>Person(s) Involved:</p> <p>Location:</p> <p>Date and Time:</p> <p>Incident/Details of Allegation:</p> <p>How Incident Was Detected:</p> <p>Evidence Available:</p> <p>Concern and/or Potential Impact of Allegation:</p>			
<p>Declaration: I hereby declare that the information provided herein is true to the best of my knowledge and belief and I have made this disclosure voluntarily. I understand that SRM or SENTRAL will use the information provided for the investigation process.</p> <p>.....</p> <p>Name:</p> <p>Date:</p>			