

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**(Incorporated in Malaysia)**

**WHISTLE BLOWING POLICY**

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## 1. INTRODUCTION

Practice 3.2 of the Malaysian Code on Corporate Governance ("**MCCG**") stipulates for the Board to establish, review and together with management implement policies and procedures on whistleblowing.

In addition, Guidance 3.2 of the MCCG stipulates that the Board should encourage employees to report genuine concerns in relation to breach of a legal obligation (including negligence, criminal activity, breach of contract and breach of law), miscarriage of justice, danger to health and safety or to the environment and the cover-up of any these in the workplace.

The Board should ensure that its Whistleblowing Policy ("**Policy**") sets out avenues where legitimate concerns can be objectively investigated and addressed. Individuals should be able to raise concerns about illegal, unethical or questionable practices in confidence and without the risk of reprisal.

## 2. POLICY STATEMENT

Oversea Enterprise Berhad ("**the Company**") and its subsidiaries ("**Oversea**" or "**the Group**") is committed to promote and maintain high standards of transparency, accountability and ethics in the workplace and proper business behaviour which is vital to the integrity and success of the organisation.

All employees and stakeholders are encouraged to report genuine concerns about unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements without fear of reprisal and should they act in good faith when reporting such concerns.

No employee is allowed to use his or her position to prevent other employees from exercising their rights or complying with their obligations as indicated in this Policy.

## 3. OBJECTIVE

This Policy is designed to provide employees or stakeholders (shareholders, customers and suppliers) with proper internal reporting channels and guidance to raise genuine concerns on any wrongdoing or improper/unlawful conduct, inappropriate behaviour or malpractices within the Group or any action that could be harmful to the reputation of the Group or compromise the interests of the shareholders, stakeholders and the public.

## 4. SCOPE

- i. This Policy covers all matters involving the Group's employees and any other person providing services to the Group, including adviser, vendor, consultant, independent service provider, external agencies or any other parties who have business relationship with the Group.
- ii. This Policy covers possible improper conduct such as: -
  - (a) Fraud;
  - (b) Corruption, bribery or blackmail;
  - (c) Criminal offences;
  - (d) Theft or embezzlement;
  - (e) Abuse of power;
  - (f) Conflict of interest;

- (g) Misuse of the Group's property;
  - (h) Insider trading;
  - (i) Money laundering;
  - (j) Breach of legal obligation (including negligence, criminal activity, breach of contract and breach of law);
  - (k) Miscarriage of justice;
  - (l) Endangerment of an individual's health and safety or of the environment; and
  - (m) Concealment or cover-up of any of the above.
- iii. The improper conduct above is not exhaustive and includes any other act or omission, which if proven, will constitute an act of misconduct under the Company's Code of Ethics and Conduct or criminal offence under relevant legislations in force.
  - iv. Oversea expects all parties to act in good faith with a reasonable belief that the information and allegations are substantially true.
  - v. If allegations are proven to be malicious, parties responsible may be subject to appropriate action, up to and including legal action, where applicable.
  - vi. Employees may disclose to the authorised personnel (Refer to Reporting Procedure below) of any wrongdoing or improper conduct within the Group which he has become aware of or genuinely suspects based on his reasonable belief that any person has engaged, is engaged or is preparing to engage in. Any employee who discovers or suspects any wrongdoing or improper conduct should not attempt to conduct investigations personally or interrogate any suspect.

## **5. PROTECTION TO WHISTLEBLOWER**

- i. Oversea will take all reasonable steps to protect the confidentiality of identity of a whistleblower, to the extent reasonably practicable and will adhere to any statutory requirements in force.
- ii. Any employee of the Group who whistleblows will also be protected against any adverse and detrimental actions in reprisal for disclosing any improper conduct committed or about to be committed within the the Group, to the extent reasonably practicable, provided that the disclosure is made in good faith.
- iii. Such protection will continue notwithstanding that the investigation later reveals that the whistleblower is mistaken as to the facts, rules and procedures of improper conduct.
- iv. The whistleblower remains liable for his/ her own conduct and is responsible to ensure that disclosure is made in good faith and free from any malicious intent. The Group does not have the power to offer any person immunity against prosecution in the criminal jurisdiction.
- v. Oversea may revoke the protection accorded to a whistleblower under the following circumstances, amongst others:-
  - (a) the whistleblower participated in the improper conduct;
  - (b) the whistleblower willfully discloses a false statement;
  - (c) the disclosure is made with malicious intent;
  - (d) the disclosure is frivolous or vexatious; or
  - (e) the disclosure is made solely or substantially with the motive of avoiding dismissal or other disciplinary action.

## 6. ANONYMOUS WHISTLEBLOWER

- i. Oversea will not entertain any anonymous disclosure. The person who wishes to whistleblow any improper conduct within the Group is required to disclose his/her name, identity number and contact number. Nonetheless, these identity details will be kept confidential to accord protection to the whistleblower.
- ii. However, the Group reserves its right to investigate into any anonymous disclosure.

## 7. REPORTING PROCEDURE

- i. Employees of the Group who wish to report concerns for malpractice, illegal act or omission of work by any employee of the Group should be communicated to the immediate superior. If for any reason, it is believed that this is not possible or appropriate to do so, the concern should be reported to the Group General Manager as follow:-

Name : Mr. Yap Teck Beng

Email : tbyap@oversea.com.my

Mail : Oversea Enterprise Berhad,  
D-3-1 & D-3A-1, Seri Gembira Avenue,  
Jalan Senang Ria, Taman Gembira, 58200 Kuala Lumpur.  
(Please mark "**Strictly Confidential**")

- ii. In case where reporting to the management is a concern, the report should be made directly to the Chairman of the Audit Committee. The channel of reporting is as follow:

Name : Mr. Andy Liew Hock Sim

Email : andy.liew@hslgroup.com.my

Mail : Oversea Enterprise Berhad,  
D-3-1 & D-3A-1, Seri Gembira Avenue,  
Jalan Senang Ria, Taman Gembira, 58200 Kuala Lumpur.  
(Please mark "**Strictly Confidential**")

- iii. Report by way of writing letter to both of the abovementioned persons is also possible and the letter shall be posted to the head office of the Company at D-3A-1, Seri Gembira Avenue, Jalan Senang Ria, Taman Gembira, 58200 Kuala Lumpur. (To be marked "**Strictly Confidential**")

- iv. As it is essential for the Group to have all critical information in order to be able to effectively evaluate and investigate a complaint, the disclosures made herein should provide as much detail and be as specific as possible. The disclosures should contain the following information: -

- (a) Details of the person(s) involved;
- (b) Details of the allegations such as nature, time and place;
- (c) Other relevant information; and
- (d) Any supporting evidence.

- v. All disclosures received will be treated with confidence and every effort will be made to ensure that confidentiality is maintained throughout the process
- vi. At the appropriate time, the whistleblower making the disclosures may need to come forward as a witness.

## **8. DEALING WITH REPORT RECEIVED AND ACTION**

- i. All reports will be investigated promptly by the authorised person receiving the report. If required, he may seek assistance from the legal adviser or the Human Resource Department. He may also co-opt with any other employees from time to time to assist on investigation.
- ii. Upon completion of investigation, the authorised person will prepare and endorse the investigation report and give recommendation to the Audit Committee and Board of Directors for their deliberation. Decision taken by the Board will be implemented immediately.
- iii. Where possible, proper steps will also be implemented to prevent similar situation arising.

## **9. INVESTIGATION**

Upon receipt of concerns raised under this Policy, investigation shall be carried out as soon as it is practicable. The objectives of conducting investigation are as follows:-

- i. To collate information relating to the allegation. This may involve taking steps to protect or preserve documents or materials;
- ii. To consider the information collected and draw conclusions objectively and impartially;
- iii. To maintain procedural fairness in the treatment of witnesses and the person who is the subject of the disclosure; and
- vi. To make recommendations to the relevant approving authority arising from the conclusions drawn concerning remedial or other appropriate actions.

At the conclusion of the investigation, the authorised investigator will submit his findings to the Group General Manager or the Chairman of the Audit Committee, as appropriate.

## **10. SAFEKEEPING OF RECORDS**

All reported matter and related documents shall be treated as confidential record and marked "CONFIDENTIAL" and stored securely by the Company for not fewer than seven (7) years.

## **11. REVIEW OF WHISTLE BLOWING POLICY**

This policy shall be reviewed periodically by the Board to maintain compliance with applicable laws and regulations or accommodate organisational changes within the Group.

### **History**

<b>Date</b>	<b>Description</b>
23 May 2014	Establishment
25 February 2019	Revision
16 November 2020	Revision