



IOI PROPERTIES

WHISTLEBLOWING POLICY



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IOI PROPERTIES GROUP BERHAD



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WHISTLEBLOWING POLICY

1.0 Policy Statement

IOI Properties Group Berhad and its subsidiaries (“**IOIPG**”) are committed to achieving and maintaining the highest standard of work ethics in the conduct of business in line with IOIPG’s Code of Business Conduct & Ethics, Anti-Bribery and Anti-Corruption Policy and good corporate governance practices.

With the introduction of the Whistleblower Protection Act 2010, IOIPG has established a whistleblowing channel which encourages its employees, customers, suppliers and other stakeholders to raise genuine concerns about possible improprieties in matters of financial reporting, compliance, suspected violations of IOIPG’s Code of Business Conduct & Ethics or Anti-Bribery and Anti-Corruption Policy, and to disclose any improper conduct or other malpractices within IOIPG (i.e. whistleblowing) in an appropriate way.

2.0 Objective

The objective of this policy (“**Whistleblowing Policy**”) is to provide a formal, confidential channel to enable employees of IOIPG (“**Employees**”) and all agents, vendors, contractors, suppliers, consultants and customers of IOIPG and members of the public to report in good faith, concerns of any Improper Conduct (as defined in paragraph 6.0 below) within IOIPG without fear of being subject to retaliation.

3.0 Scope

This Whistleblowing Policy covers all reports made against Employees involved in any Improper Conduct.

A report of Improper Conduct may be made by:

- (a) any Employee who has knowledge of an Improper Conduct committed by another Employee; and
- (b) any external party that has knowledge of an Improper Conduct committed by an Employee.

4.0 Who is a Whistleblower

A Whistleblower is a person, who could be an Employee, agent, vendor, contractor, supplier, consultant or customer of IOIPG, or any member of the public, who makes a report of Improper Conduct that has occurred within IOIPG.

In line with the Whistleblower Protection Act 2010, the whistleblowing channel serves as a confidential trusted reporting channel and IOIPG encourages all Employees and external party to make disclosures



of any alleged Improper Conduct in good faith. Only genuine concerns of any suspected and/or real misconduct should be reported via the whistleblowing channel. The report should be made in good faith with a reasonable belief that the information relating to the same is substantially true, and not for personal gain.

5.0 **Protection to Whistleblower**

(a) **Anonymity**

This Whistleblowing Policy allows the Whistleblower to either identify himself/herself, or if the Whistleblower wishes, to remain anonymous when reporting suspected Improper Conduct.

(b) **Confidentiality**

The Whistleblower shall be accorded with protection of anonymity or confidentiality of identity and will only reveal such information on a “need to know” basis or required by law, court and/or relevant statutory authorities. Where the matter cannot be resolved without revealing the identity of the Whistleblower making the report (i.e. the evidence is required in court), a dialogue will be carried out with the Whistleblower as to whether and how the matter can be proceeded. All reports or disclosures shall be kept confidential.

(c) **Immunity**

In line with the Whistleblowing Act 2010, a Whistleblower shall not be subject to any civil or criminal liability and IOIPG provides the following assurance:

- (i) The Whistleblower, if he/she is an Employee, shall be protected against reprisals or retaliation, and immunity from disciplinary action from the Whistleblower’s immediate superior or department/segment head/business unit or any other person exercising power or authority over the Whistleblower in his/her employment, which include protection from any form of harassment, mistreatment, retaliation, adverse employment or career advancement consequence or discrimination (including but not limited to demotion, suspension, dismissal/termination, failure to receive deserved promotion or downgrading/reduction in compensation or privileges of employment or any other interference with lawful employment or livelihood of the Whistleblower), provided that the conditions under paragraph 5.0 (c) (ii) below are satisfied accordingly.
- (ii) No disciplinary action shall be taken against the Whistleblower provided that the report:
 - is made in good faith with a reasonable belief that the information and allegations are substantially true;
 - is not made with malicious intent or ill will;
 - is not frivolous or vexatious; and
 - is not made for personal gain or agenda.



6.0 **Improper Conduct**

Improper conduct, unethical behavior, malpractice, illegal act or criminal offence (“**Improper Conduct**”) shall include, but not limited to the following:

- (a) Any unlawful or illegal activity, whether criminal or breach in civil law;
- (b) Breach of IOIPG’s policies and procedures;
- (c) Gross mismanagement and/or dereliction of duties;
- (d) Fraud, theft, embezzlement and/or misappropriation of IOIPG’s funds or assets;
- (e) Bribery, corruption and/or blackmail;
- (f) Criminal breach of trust and/or abuse of power and position;
- (g) Improperities and irregularities in accounting and financial reporting;
- (h) Conflict of interest within the meaning of IOIPG’s conflict of interest policy;
- (i) Misuse of IOIPG’s tangible and/or intangible properties;
- (j) Danger to health and/or safety of any Employee or any other individual;
- (k) Damage to the environment;
- (l) Sexual harassment; and
- (m) An accomplice to or deliberate concealment of any or a combination of the above matters or other acts of wrongdoing.

7.0 **Disclosure Procedure**

7.1 **Reporting Channel**

If the Whistleblower suspects or knows that any Improper Conduct has been, is being or is likely to occur within IOIPG, the Whistleblower is encouraged to make disclosure to any of the following reporting channels:

- (a) Whistleblowing Committee: whistleblow.ioipg@ioigroup.com
- (b) Integrity Committee: integrity@ioigroup.com
- (c) Letter: IOI Properties Group Berhad, Level 23A, IOI City Tower 2, Lebuhr IRC, IOI Resort City, 62502 Putrajaya, Malaysia (Attention: Integrity Committee / Group Legal)

Although verbal communication is acceptable, reports are encouraged to be made in writing, so as to ensure clear understanding and accuracy of the issues raised, prevent loss of or distorted facts and details through recollection solely based on memory and to facilitate the investigation process.



7.2 Contents of Disclosure

If the Whistleblower is unsure of the type of evidence needed, the Whistleblower is advised to make the disclosure in writing and to provide sufficient details which include the following:

- (a) Identity of the Whistleblower:
 - Name
 - Designation
 - Department/Segment/Business Unit and Company name
 - Name of employer/company (if not an employee of IOIPG)
 - Contact details – office/mobile/home telephone number
 - Current correspondence address
 - Email address
- (b) Details of the allegation/Improper Conduct:
 - Nature/type of improper conduct (e.g. theft, conflict of interest, etc)
 - Where (place) and when (date and time) the alleged Improper Conduct took place
 - Detailed account of the allegation/Improper Conduct and how the Improper Conduct is perpetrated/committed
 - Chronology of events (if possible)
 - Particulars of persons/parties involved
 - Particulars of witnesses (if any)
- (c) Other relevant information; and
- (d) Supporting documentary evidence, if available.

Alternatively, the Whistleblower is encouraged to make use of IOIPG Whistleblower Report Form. This form will aid Whistleblower in providing adequate information to the Whistleblowing Committee or Integrity Committee to assess the allegation and conduct investigation.

7.3 Procedure for Handling Report

IOIPG will maintain a record of the reports and will track the receipt, investigation and resolution. The Whistleblowing Committee will seriously consider each disclosure and pursue it to the extent that the information received allows, and based on the evidence that is available. Any bribery, corruption or violation of the Anti-Bribery and Anti-Corruption Policy shall be received, investigated and resolved by the Integrity Committee in accordance with its terms of reference.

For an overview of the procedure for handling report, please refer to the flowchart in Appendix A.



(a) **Preliminary Investigation**

Upon receipt of report, the Whistleblowing Committee will conduct a preliminary investigation of every report of Improper Conduct received to determine whether there are merits to initiate an investigation. An investigation will only be conducted if the information in the allegation is sufficiently specific and clear, has merits and can be substantiated. This may require a preliminary interview with the Whistleblower (if applicable) or any other witnesses to obtain additional information.

The Whistleblowing Committee will hand investigation to the relevant committee/department/person depending on the type of report:

- (i) a breach or violation of the Anti-Bribery and Anti-Corruption Policy – the Integrity Committee.
- (ii) a breach of an Employee's terms of employment or issues relating to human resource – Group People and Culture department.
- (iii) any other matters – the Chief Operating Officer.

If the matter poses a serious risk to IOIPG's business or involves any Employee from the senior management or exposes any member of the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be) to conflict of interest, the Whistleblowing Committee shall on its own investigate such matter.

Some concerns may be resolved by agreed action without the need for an investigation. If the matter is closed, the Whistleblowing Committee will inform the Whistleblower that the matter is closed.

IOIPG reserves the right to disregard any baseless allegations or false accusations. Malicious and false allegations will be viewed seriously and treated as a gross misconduct and if proven, may lead to disciplinary action including dismissal, termination, reprimand, penalties, sanctions and/or legal actions.

(b) **Investigation**

- (i) In the event an investigation is to be conducted, the Whistleblowing Committee, the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be) and/or any other persons identified by the Whistleblowing Committee shall conduct the investigation.
- (ii) In the event an investigation is being conducted, Employees shall give their full cooperation during the investigation process.



(c) **Findings of Investigation**

- (i) Upon the conclusion of an investigation, the Whistleblowing Committee and/or the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be) shall review the investigation report. Upon the review of such investigation report, the Whistleblowing Committee and/or the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be) shall identify and recommend the corrective action to be taken to mitigate the risks of such Improper Conduct recurring and recommend if disciplinary action is to be taken against the wrongdoer.
- (ii) Subject to any prohibition in law or any legal requirements, the Whistleblowing Committee and/or the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be) will inform the Whistleblower that the investigation has been completed.
- (iii) In the case of an investigation carried out or reviewed by the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be), periodic updates shall be provided by such committee/department/person to the Whistleblowing Committee.

(d) **Decision**

- (i) In the event an investigation was conducted where the allegation or Improper Conduct involves:
 - any criminal offence; or
 - any breach of duty resulting in losses exceeding RM1 million to IOIPG; or
 - any Board member or Principal Officer,the investigation report together with recommendation of the Whistleblowing Committee and/or the Integrity Committee or Group People and Culture or Chief Operating Officer (as the case may be) will be tabled to the Board of Directors. The Board of Directors (if the matter involves a Board member, without the presence of the said Board member) will review the investigation report and recommendation, and decide on the corrective action to be taken and/or the disciplinary action to be taken (if any).
- (ii) Any disciplinary action against any Employee shall be carried out in accordance with the relevant procedures for disciplinary action stipulated by Group People and Culture.

8.0 **Reward**

A discretionary cash reward will be given to the Whistleblower who has provided genuine, credible, valid and complete information made in good faith and without malicious intent or personal agenda and the information must be original and derived from the independent knowledge or analysis of the Whistleblower and not known to the Whistleblower from any other sources.



The amount of the cash reward shall be decided by the Whistleblowing Committee at its absolute discretion on a case-to-case basis taking into consideration various factors including but not limited to the significance of the Whistleblower's information to the success in proving the guilt of the wrongdoer, the degree of the assistance provided by the Whistleblower and the interest of information to IOIPG

9.0 Monitoring and Review

The Whistleblowing Committee is responsible for the interpretation of this Whistleblowing Policy and monitoring or supervision of its implementation. This Whistleblowing Policy and procedures will be reviewed on a periodic basis and as required, to ensure that they meet the objectives and remain effective at all times.

A summary report of all whistleblowing activities will be prepared by the Whistleblowing Committee and submitted to the Board on a yearly basis, if any or as necessary required.

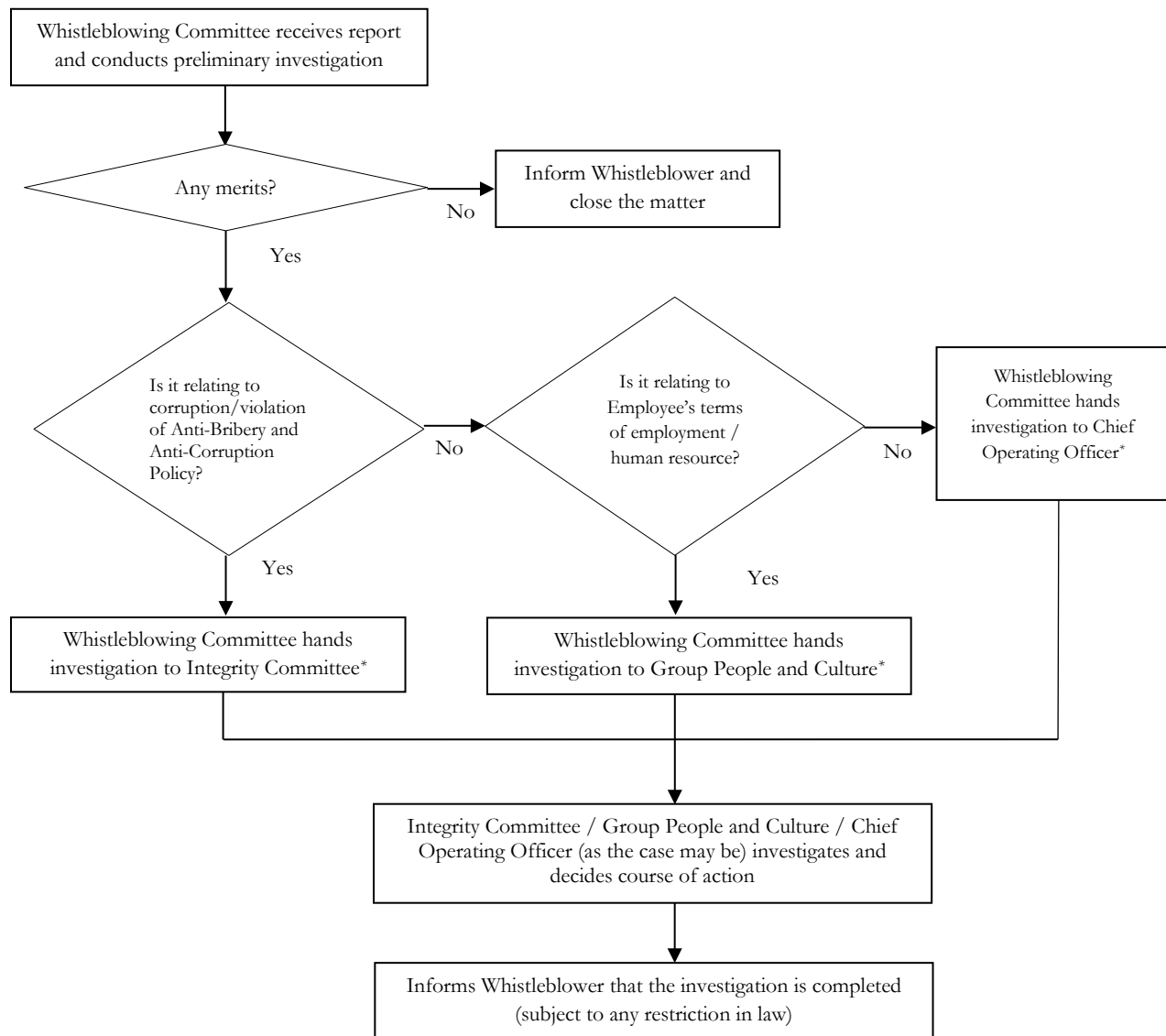
The Board will monitor the actions taken by the Whistleblowing Committee in respect of whistleblowing reports and ensure that fraudulent practices or Improper Conduct are reviewed without prejudice or bias towards any party.

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Appendix A

Procedure for Handling Report



*** Notes:**

The Whistleblowing Committee will investigate on its own when the matter:

- (a) *poses a serious risk to IOIPG's business;*
- (b) *involves any Employee from senior management; or*
- (c) *exposes any member of Integrity Committee / Group People and Culture / Chief Operating Officer to conflict of interest.*

The Whistleblowing Committee will table the investigation report (with recommendation) to be reviewed and resolved by the Board when the matter involves:

- (a) *any criminal offence;*
- (b) *any breach of duty resulting in losses exceeding RM1 million to IOIPG; or*
- (c) *any Board member or Principal Officer.*