WHISTLEBLOWING POLICY

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1. INTRODUCTION

1.1 LBS Bina Group Berhad ("LBS" or "Company") and its subsidiaries ("The Group") is committed in promoting high standard of integrity and accountability as well as good corporate governance practices in managing its day-to-day businesses and operations. The Company also aims to conduct its affairs in an ethical, responsible, and transparent manner.

1.2 This Whistleblowing Policy ("this Policy") is designed to allow Whistleblower, as hereinafter defined, to disclose any improper conduct in accordance with the procedures and to provide protection to the Whistleblower from reprisal as consequences of making such disclosure.

1.3 This Policy is implemented to enhance the alignment with all the existing laws, among others, 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 other applicable laws and regulations in Malaysia pertaining to the above. However, this Policy does not absolve employees and stakeholders from any statutory obligations under any Act and/or Regulation to report criminal offences and/or breaches of law to the relevant enforcement agencies.

1.4 This Policy shall be read conjunctively with LBS's existing policies, Code of Ethics, the procedures set out in the LBS's Employee Handbook, and other internal, statutory or regulatory reporting procedures. This Policy shall not invalidate the existing policies but is aimed to provide more avenues for disclosure of improper conduct committed or about to be committed which may be harmful to the Group.

2. OBJECTIVE

2.1 The objectives of this Whistle Blowing Policy are among others to:-

a) Provide avenue for all employees and third parties to disclose any Improper Conduct (as defined hereafter) that could potentially impact the Group.

b) Provide opportunity and encourage employee to make any disclosure openly, honestly and transparently and that concerns raised will be treated fairly.

c) Provide proper and secure internal reporting channel to make a disclosure of any Improper Conduct made under this Policy.

d) Ensure that a Whistleblower is afforded the applicable and appropriate safeguard including but not limited to confidentiality of identity and information.

While the Group strongly discourage anonymous reporting to avoid potential misuse, it recognizes that certain anonymous reports may contain sufficiently specific and credible information to constitute a prima facie case for inquiry, the Company reserves the right to proceed with an investigation. While reports submitted maliciously or in bad faith will not be entertained, the Group's primary focus remains the objective assessment of the evidence provided to ensure corporate integrity.

3. SCOPE

This Policy applies to all Directors, employees (including employees on contract terms, temporary or short-term employees and employees on secondment), third parties who have become aware of or genuinely suspect on a reasonably belief that an employee of the Group has engaged, is engaged or is preparing to engage in, and/or that our external stakeholders such as consultants contractors, distributors, independent contractors, intermediaries, licensees, manufacturers, primary producers and subcontractors are or will potentially be committing any Improper Conduct, as hereinafter defined.

4. DEFINITIONS

"Confidential Information" shall include without limitation to the following:

a) information about the identity, occupation, residential address, work address, whereabouts of or any other personal information a Whistleblower and a person against whom a Whistleblower has made a disclosure of Improper Conduct;

b) information disclosed by a Whistleblower; and

c) information that, if disclosed, may cause detriment to any person.

"**Detrimental Action**" shall include without limitation to the following:

a) action causing injury, loss and/or damage, physically, emotionally or otherwise;

b) intimidation and/or harassment;

c) interference with the lawful employment or livelihood of any person, including discrimination, discharge, demotion, suspension, disadvantage, termination, or adverse treatment in relation to a person's employment, career, profession, trade or business or the taking of disciplinary action; and

d) the threat to take any of the actions referred to above.

"**Disciplinary Offence**" means any action or omission which constitutes a breach of any laws or by-laws or discipline in the Group as provided by law or the Group's code of conduct, policies, and/or contract of employment, as the case may be.

"**Improper Conduct**" is any conduct which if proved, constitutes a Disciplinary Offence or a criminal offence. Improper Conduct includes, but not limited to, the following:

a) criminal offences, unlawful acts, fraud, corruption, bribery, criminal breach of trust, money laundering, and blackmail;

b) workplace discrimination and sexual harassment;

c) failure to comply with legal or regulatory obligations;

d) misuse or misappropriation of the Group's funds or assets;

e) an act or omission which creates a substantial and specific danger to the lives, health, or safety of the employees or the public or the environment;

f) unsafe work practices or substantial wasting of the Group's resources;

g) abuse of power by an officer of the Group; and

h) concealment or abetment of any of the above.

"**Investigating Team**" means authorised persons to receive report(s) and carry out investigation on Whistleblowing matters.

"**Third Party**" refers to the Group' service providers, independent contractors, vendors, suppliers, customers, or general public, where relevant.

"**Whistleblower**" is a person who disclose or reporting information or concerns on Improper Conduct in accordance with this Policy.

"**Whistleblowing**" is the disclosure of Improper Conduct based on one's reasonable belief that any person has engaged, is engaging or preparing to engage in Improper Conduct. This applies even in circumstances where information regarding Improper Conduct is supposed to be treated as confidential.

5. LIMITATIONS

5.1 This Policy does not however, cover any issues, complaints, or concerns in relation to:-

a) matters which are trivial or frivolous in nature;

b) matters which are motivated by malice;

c) matters pending or determined through the Group's disciplinary proceedings; and

d) matters pending or determined through any tribunal or authority or court of competent jurisdiction, arbitration, or other similar proceedings.

5.2 If a Whistleblower is unsure whether a particular act or omission constitutes an Improper Conduct under this Policy, he or she is encouraged to seek advice or guidance from his/her immediate superior or Head of Department, Head of Legal Department and/ or the Head of Human Resources Department.

6. REPORTING

6.1 A disclosure of Improper Conduct shall be made to Investigating Team in writing by completing the Whistle Blowing Form. The form shall be emailed to whistleblowing@lbs.com.my which is accessible by all the Designated Persons in the Investigating Team, or hand over to the Designated Persons or post/courier to :

LBS BINA GROUP BERHAD
The Whistleblowing Investigating Team
Level 1-4, Plaza Seri Setia, No. 1, Jalan SS9/2, 47300 Petaling Jaya, Selangor.

6.2 The **Designated Persons** of the Investigating Team are as follows:

Administrator:	Head of Human Resources Department
	Head of Legal Department
Investigating Committee:	Chairman of Audit Committee
	Senior Independent Non-Executive Director
	Independent Non-Executive Directors

7. PROCEDURES

a) The Whistleblower that discovers or genuinely suspects any Improper Conduct shall submit the Whistleblowing Form disclosing his/her name, contact number, details of alleged person(s), nature of allegation and provide evidence, if possible, to the Investigating Team by post, courier and/or emailing the form to the abovementioned address and/or to whistleblowing@lbs.com.my.

b) If the Improper Conduct involved any members of the Investigating Team, the implicated person(s) shall be excluded from the activities of screening and subsequent follow-up actions including investigation. In the event the implicated person(s) is LBS Group Managing Director or his family member, the Board shall replace the function of the Group Managing Director under this Policy.

c) The Administrator shall within seven (7) days (or extended timeline as approved by any of the Investigating Committee) from the receipt of the Whistleblowing Form, conduct a preliminary screening or assessment of the case and prepare a report ("Assessment Report") to the Investigating Committee informing the result of their assessment and recommendation to either disregard the report or to take further action.

d) Within seven (7) days (or extended timeline as approved by any of the Investigating Committee) from the receipt of Assessment Report, so far as is practicable and reasonable, the Investigating Committee shall meet up with Administrator to discuss on the Assessment Report, after fair and due consideration. Investigating Committee has the authority to make final decision, including but not limited to, any of the following:

(i) rejection of the Whistleblowing Form, either in part of in total, if it falls outside the scope of this Policy;

(ii) directing the matter or any part thereof to be dealt with under other appropriate internal procedures which includes disciplinary procedures;

(iii) directing an investigation into the Whistleblowing made and, on any persons, involved or implicated;

(iv) suspending the persons implicated in the Improper Conduct from work pending any further investigation and/or disciplinary procedures;

(v) designating the Administrator or any other persons from within or outside of the Group to conduct investigations or take any other action pursuant to the Policy or other internal policies, rules, and regulation of the Group;

(vi) obtaining any other assistance from third parties such as external auditors or obtaining legal advice whether from internal or external solicitors; and

(vii) referring the matter to an appropriate enforcement agency, which includes the police and the Malaysian Anti-Corruption Commission.

e) The Investigating Committee may also exclude from its meetings any persons it deems appropriate, depending on the nature of the complaint.

8. CONDUCT OF INVESTIGATION

a) In the event further investigation is required, the Investigating Committee shall, as soon as practicable, conduct an investigation into the matter.

b) The Investigating Committee may require the full cooperation of any individual/witnesses deemed relevant to the investigation. This includes the disclosure of all evidence, data, or materials, and attendance at interview(s). Failure to cooperate may be treated as a breach of company policy and subject to disciplinary action. The Investigating Committee also shall have absolute discretion to provide any assistance to the witness during the interview, upon request.

c) All interviews and activities carried out during the course of the investigation shall be recorded and reduced to writing and filed by the Investigating Team.

d) The Investigating Committee shall have free and unrestricted access to all records of the Group and shall have the authority to examine, obtain and/or make copies of all or any portion of the contents of the documents, files, desks, cabinets, and other storage facilities of the Group so far as it is necessary to assist in the investigation of the Improper Conduct.

9. INVESTIGATION REPORT

9.1 Upon the completion of the investigation, the Investigating Team will submit an Investigation Report of findings to the Group Managing Director or the Board of Directors, as the case may be. Save and except for anonymous reporting and/or where necessary, the Whistleblower will be notified on the outcome of the investigation by the Administrator.

9.2 The Investigation Report will contain the following sections, among others:-

a) The specific allegation(s) of Improper Conduct;

b) All relevant information/evidence received and the grounds for accepting/rejecting them. Copies of interview transcripts and any documents obtained during the course of investigation shall accompany the Investigation Report;

c) The conclusions made and the basis for the same;

d) The steps or recommendations that need to be taken by the Group to prevent the Improper Conduct from continuing or re-occurring in future; and

e) Any further action to be taken by the Group in respect of the perpetrator(s) of the Improper Conduct. The further action includes initiating disciplinary proceedings and referring the matter to the appropriate external authority.

9.3 In the event the Group Managing Director or the Board of Directors, as the case may be, is satisfied that based on the findings and recommendations made in the Investigation Report, an Improper Conduct has been committed, the matter shall be referred to the Human Resources Department to follow up with disciplinary proceedings in accordance with the policies of the Group as well as to the Group's Legal Department for further advice. No disciplinary action, which includes suspension or termination, shall be taken without the authorisation of the Group Managing Director or the Board of Directors, as the case may be.

9.4 If the Group Managing Director or the Board of Directors is not satisfied with the Investigation Report, he may instruct the Investigating Committee to proceed with further investigation.

10. REFERRAL TO EXTERNAL ENFORCEMENT AUTHORITY

Notwithstanding the Group's Legal Department's rights to initiate any legal proceedings on behalf and in the best interest of the Group against any perpetrator in relation to the Improper Conduct, the Group's Legal Department shall, when necessary or obligated by any relevant law, refer or lodge reports of the Improper Conduct to the relevant enforcement bodies or authorities.

11. CONFIDENTIALITY

a) Reasonable steps will be taken by Administrator and/or the Investigating Committee to maintain the confidentiality of Whistleblower's and/or witness(es)'identity and Confidential Information unless:-

i) the Whistleblower expressly agrees otherwise, and provides his/her agreement in writing; or

ii) otherwise required by law.

b) The Whistleblower or any person who is involved in the investigation process, shall not disseminate to third parties information regarding the Improper Conduct or any part thereof, including the status of outcome of an investigation, except:

i) to those who are authorised under this Policy;

ii) by lodging a report of the Improper Conduct directly with an enforcement agency in accordance with the Whistleblower Protection Act 2010 or any other prevailing law;

iii) in adherence to any law or in adherence to a legally binding requirement of any statutory authority; or

iv) on a strictly confidential basis to a professionally qualified lawyer for the purpose of obtaining legal advice.

c) The Whistleblower shall not:

i) Contact the suspected individual to determine facts or demand restitution; and

ii) Discuss the case, facts, suspicions, or allegations with anyone except to assist in the investigation.

12. INVESTIGATION STATUS

12.1 All inquiries concerning the status of the investigation from the person implicated, his/her attorney or representative, or the Whistleblower should be made in writing and directed to the Investigating Committee.

12.2 A written response on the request for the status of the investigation will be provided within seven (7) working days (or extended deadline as approved by any one of the Investigating Committee) from the receipt of such written request, subject to any extension of time that may be granted by the Investigating Committee.

13. RECORD SAFEKEEPING

13.1 Confidential record, such as but not limited to Assessment Report and Investigating Report of each disclosure will be marked 'CONFIDENTIAL' and stored securely by the Human Resources Department of the Company for not less than 7 years from the date the disclosure was lodged.

13.2 It is the responsibility of the Human Resources Department to be the guardian of the records and to ensure that the documents are properly filed and properly stored.

13.3 All records of disclosures made shall be managed in compliance with the provisions of the Personal Data Protection Act 2010 and other applicable laws.

14. PROTECTION

14.1 Upon making a disclosure in good faith, based on reasonable grounds and in accordance with and pursuant to this Policy, provided that the Whistleblower is an employee of the Group:

a) The Whistleblower shall be protected from any Detrimental Action within the Company as a direct consequence of the disclosure, subject to the conditions fulfilled as in paragraph 14.2; and

b) The Whistleblower's identity and such other Confidential Information of the Whistleblower shall not be disclosed save in accordance with Clause 11.

14.2 Protection to the Whistleblower will be accorded by the Company only when all the following conditions are met:

a) The disclosure is made in good faith and with reasonable grounds, is not frivolous or vexatious or is not made maliciously with ulterior motive;

b) The Whistleblower has not communicated the disclosure to third-party not related to the disclosure; and

c) The disclosure not made for personal gain, agenda, or interest.

14.3 The protection against Detrimental Action is extended to any person related to or associated with the Whistleblower that have assisted in providing relevant information to the investigation.

14.4 The identity and personal information of the Whistleblower as well as the person implicated in the disclosure may be revealed to persons involved in investigations or any other processes save as so far as is necessary to assist and/or to assist investigations.

14.4 A Whistleblower may lodge a complaint to the Group, Administrator or the Investigating Committee of any Detrimental Action committed against the Whistleblower or any person related to or associated with the Whistleblower, by any personnel of the Group.

14.5 A Whistleblower or any person associated with her/him who fears or has suffered Detrimental Action may submit a written request to the Group, for relocation of his/her place of employment. The Group shall, as far as is practicable, make arrangements for the relocation if there is a danger or likelihood of Detrimental Action and the only practical means of removing or substantially removing the danger of the effect of Detrimental Action is by way of relocation.

14.6 The Whistleblower protection conferred under this Policy is not limited or affected notwithstanding that the disclosure of the Improper Conduct does not result in any disciplinary action of the person against whom the disclosure was made.

14.7 This Policy does not limit the protection conferred by any other written law to any person in relation to information given in respect of the commission of an offence.

The Whistleblower protection conferred under this Policy does not apply where a disclosure was made in a manner inconsistent with or not in compliance with the provisions of this Policy. Notwithstanding the above, the Whistleblower will still be conferred protection save as so far as afforded by the Whistleblower Protection Act 2010 or any other written law.

15. REVOCATION OF PROTECTION

15.1 The Company reserves the right to revoke the Whistleblower protection provided pursuant to this Policy if it is of the opinion, based on an investigation or in the course of an investigation that:

a) the Whistleblower herself/himself has participated in the Improper Conduct disclosed, except in instances where:

(i) the participation was under duress; or
(ii) in the view of the Group, the participation could be justified under the circumstances.

b) the Whistleblower wilfully made in his/her disclosure of Improper Conduct a material statement which he/she knows or believes to be false or did not believe to be true;

c) the disclosure is made solely with the motive of avoiding dismissal or other disciplinary action;

d) the disclosure of Improper Conduct is frivolous and/or vexatious; and/or

e) the Whistleblower, in the course of making the disclosure or providing further information, breaches the provisions of this Policy and/or commits an offence under the Whistleblower Protection Act 2010.

15.2 If the Whistleblower protection has been revoked, the Group shall give a written notice to the Whistleblower of the revocation together with reasons for the same.

16. REVIEW OF POLICY

16.1 This Policy has been approved by the Board and is made available for reference in the LBS's corporate website and internal computer networking system.

16.2 This Policy shall be reviewed by the Board once in every two years and updated whenever necessary to ensure its effective implementation. Any subsequent amendments to the Policy should be approved by the Board upon recommendation by the Audit Committee.

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LBS
BELIEVE • BECOME • BEHOLD

WHISTLE BLOWING FORM

Please provide the following details for any suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company. Please note that you may be called upon to assist in the investigation, if required.

(*) Denotes mandatory field

A. <u>Your Contact Information* :</u>

Name*	
NRIC Number*	
Phone Number*	Office | Mobile | Home
Email Address*	
Employment Details* (for employees only)	Name : Department : Position :

B. <u>Disclosure</u>

Please include the details of the person alleged, nature of allegation and when the alleged Improper Conduct took place. Please attach an annexure if the space provided is not sufficient.

C. Evidence

Please indicate the witness or evidence to substantiate your disclosure (if any) to facilitate investigation. You may also attach the relevant supporting documents.

D. Declaration*

I hereby declare that all the information given herein is made voluntarily and is true to the best of my knowledge and I will ensure that my participation in this matter will be kept confidential. I do understand that LBS will use the information and material provided throughout the process.

_____

(Signature)
Name:
Date:

WHISTLEBLOWING FLOW CHART

