



Company	Apex Equity Holdings Berhad [199001016563 (208232-A)]
Title	Whistleblowing Policy

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Document Version Control and Update History

Version Control	Update History	
	Updated Date	Description(s)
1.0	25 Jun 2014	Initial Version (in the HR and Administration Policies).
2.0	25 Jan 2019	Amended Version.
2.1	29 Jul 2021	Renamed as Whistleblowing Policy, and compilation of minor amendments.
2.2	27 Jul 2022	Amended definition on Appointed Person, and revised Audit and Risk Management Committee (ARMC) to Audit Committee (AC) from the constitution of the Board Committee, and revised on contact person's email address.
2.3	4 Oct 2022	Changed Company Logo. (Note: no changes on the contents).

Table of Contents

Preamble

Whistleblowing Policy

- 1 Definition
- 2 Applicability of the Policy
- 3 Overview
- 4 Scope of Matters
- 5 Principles
- 6 Policies and Procedures
- 7 Review of this Policy

Preamble

This Whistleblowing Policy document the company policy that is established from the requirement under the Listing Requirements of Bursa Malaysia Securities Berhad.

The purpose of this policy is to have a channel of communication between the employees and the Board Committee, and to promote good business conduct in line with the Malaysian Code on Corporate Governance (MCCG). It is also a channel of communication for the employees to report any genuine concerns, where such legitimate concerns can be objectively addressed.

This Whistleblowing Policy is public available at the company official website.

Whistleblowing Policy

1 Definition

“Appointed Person”	: The independent individual who is not subject to undue influence or pressure by management that will be the recipient to all whistleblowing reports.
“Board”	: The Board of Directors of the Company
“Company”	: Apex Equity Holdings Berhad
“Director”	: A director of the Company
“Group”	: The Company and its subsidiaries from time to time
“Policy”	: Whistleblowing policies & procedures, unless specifically stated otherwise.
“Whistle Blower”	: An Employee of the Group who makes a disclosure in good faith of improper conduct or alleged wrongdoings occurring in the Group.
“Whistle Blowing”	: The disclosure in good faith by an employee of the Group, to the management of Directors, of actual, suspected or anticipated mismanagement, corruption, illegality, or some other wrongdoings within the Group.

2 Applicability of the Policy

This policy applies to the Directors, Shareholders, Employees, and other Stakeholders of the Group. Section of procedures as outlined in this policy shall be applied to the Directors and the Employees of the Group.

3 Overview

3.1 All Employees and Stakeholders of the Group are encouraged to raise genuine concerns about possible improprieties in matters of financial reporting, compliance, malpractices and unethical business conduct within the Group at the earliest opportunity and in an appropriate way.

3.2 This policy aims to:

- (a) Support the Company's values;
- (b) Ensure Employees can raise concerns without fear of reprisals and safeguard such persons' confidentiality;
- (c) Protect a whistle-blower from reprisal in consequence of making a disclosure; and
- (d) Provide a transparent and confidential process for dealing with concerns.

3.3 This policy does not only cover possible improprieties in matters of financial reporting, but also:

- (a) Fraud;
- (b) Corruption, bribery or blackmail;
- (c) Criminal offences;
- (d) Failure to comply with a legal or regulatory obligation;
- (e) Miscarriage of justice;
- (f) Endangerment of an individual's health and safety; and
- (g) Concealment of any, or a combination, of the above.

4 Scope of Matters

4.1 The scope of matters covered by this policy is not only related to concerns and complaints regarding financial matters but also the following (not exhaustive):

- (a) Financial malpractice, impropriety or fraud;
- (b) Corruption, bribery or blackmail;
- (c) Failure to comply with laws or regulations or group/company policies and procedures;
- (d) Criminal offences and miscarriage of justice;
- (e) Endangerment of an individual's health and safety;

- (f) Falsification or destruction of business or financial records, or misrepresentation or suppression of financial information; or
 - (g) Concealment of any, or a combination, of the above.
- 4.2 This policy does not apply to grievances concerning individual's terms of employment or other aspects of concerns or complaints within the scope of the Staff Policy.

5 Principles

- 5.1 The principles underpinning this policy is as follows:
- (a) All concerns raised will be treated fairly and properly.
 - (b) The Group will not tolerate harassment or victimization of anyone raising a genuine concern.
 - (c) The Group will ensure no Whistle Blower will be at risk of suffering some form of reprisal as a result of raising a concern even if he is mistaken. The Group, however, does not extend this assurance to someone who maliciously raises a matter he knows is untrue or is acting for personal gain.
 - (d) The submission of a false or frivolous report may have consequences for Whistle Blower and he may be liable for damages towards anyone who suffered from such false report.

6 Policies & Procedures

- 6.1 If any Employee and Stakeholder of the Group believes reasonably and in good faith that suspected incident of improper conduct or malpractice exists within the Group, the Employee and/or the Stakeholder of the Group should report this immediately to the Appointed Person in writing, by hand, email to whistle@apexequity.com.my or post, providing as much detail as possible and specifying:
- (a) The Whistle Blower's full name and contact details;
 - (b) The background, date and history of the concerns;
 - (c) The reasons for the concerns;
 - (d) Details of witnesses and all factual corroborating evidence as is available;

- (e) Whether the Whistle Blower has any personal interest in the matter;
 - (f) Whether action has already been taken by anyone.
- 6.2 The Employees and/or Stakeholders of the Group are encouraged to put their names to allegation in order to facilitate appropriate follow-up questions and investigation. Any anonymous disclosure will be investigated, but consideration will be given to:
 - (a) The seriousness of the issue raise;
 - (b) The credibility of the concern; and
 - (c) The likelihood of confirming the allegation from other sources.
- 6.3 The Appointed Person who receive the complaint shall maintain all complaints received, tracking their receipt, investigation and resolution. Each report shall be screened to assess its reliability and whether there is sufficient information to warrant an investigation.
- 6.4 The Whistle Blower would be reminded not to contact the subject of the disclosure and to discuss the matter with anyone unless directed by the Audit Committee (AC).
- 6.5 The Appointed Person may decide not to investigate a complaint if in his opinion the complaint:
 - (a) Is trivial; or
 - (b) Is frivolous or vexatious; or
 - (c) If the Whistle Blower has had acknowledge for more than 12 months of the disclosed matter and failed to give a satisfactory explanation for the delay in making the disclosure.
 - (d) If the matter is determined not to be within the scope of this policy, such matter will be transferred to the Head of Human Resources for appropriate procedures and actions to be taken.
- 6.6 The investigation shall be focused on the following: -
 - (a) Collation of relevant information pertaining to the allegation;
 - (b) Conduct relevant interviews, if required;
 - (c) Review of the information collected;

- (d) Maintenance of fair treatment to the Whistle Blower and the subject of the complaint;
 - (e) Protection of the identity of the Whistle Blower; and
 - (f) Recommendation of the findings.
- 6.7 Each case is treated with the strictest confidence and it is expected that the relevant investigations and findings shall be finalized within a period of 60 days from the receipt of the disclosure by the Whistle Blower. However, for complicated matters, a longer time period may be required with the consent of the Audit Committee (AC).
- 6.8 The Whistle Blower shall be informed on the outcome of the investigation.
- 6.9 All investigations shall be tabled to the Audit Committee (AC) of the Board that has the authority to ensure effective implementation of this policy. The Audit Committee (AC) shall update the Board of Directors on reports that require their attention and approval.
- 6.10 The Head of Group Internal Audit shall maintain all relevant documents as confidential and stored the documents securely for at least seven (7) years.
- 6.11 The identities of the Employees or the Stakeholders of the Group will not be disclosed without prior consent. In the event where concerns cannot be resolved without revealing the identity of the Employee or the Stakeholders of the Group who raised the concern (i.e., if the evidence is required in court), a dialogue will be carried out with the Employee concerned as to whether and how the matter can progress further.
- 6.12 If the Whistle Blower has, or is found to have:
- (a) Committed a wrongdoing;
 - (b) Taken serious risks which would likely cause a wrongdoing to be committed;
 - (c) Made a disclosure not in accordance with the requirements of this policy (for instance, dishonest, mischievous or malicious complaints); or
 - (d) Participated or assisted in any process pursuant to this policy otherwise than in good faith,

The corrective actions to be taken against the Whistle Blower will be determined by the Chief Executive Officer or, if so, delegated by the Chief Executive Officer, the Chief Operating Officer or Head of Human Resources, which may include,

disciplinary measures, formal warning or reprimand, demotion, suspension or termination of employment or services or monetary or other forms of punishment.

6.13 The identity and personal information of the Whistle Blower will be protected and kept confidential, unless the Whistle Blower agrees otherwise or unless otherwise required by law. The Whistle Blower will be protected from reprisal, including any form of harassment and victimization, as a consequence of his disclosure. If a Whistle Blower reasonably believes that he is being subjected to reprisal, including harassment and victimization, as a consequence of Whistle-blowing, he may consult or report to the Appointed Person. It is an offence for:

- (a) Employees and Stakeholders of the Group to victimize Employees and/or Stakeholders of the Group thinking of making a complaint; and
- (b) Any person who obstructs authorised officer in the performance of his/her duties.

7 Review of this Policy

This policy shall be reviewed by the Board annually to ensure they remain consistent with the Board's objectives and responsibilities, and relevant laws, regulations, guidelines and standards of corporate governance.