

MBC Group Holdings Limited

P076 Speak-Up Policy

Revision History

Revision #	Issue Date	Revision Description
01	26-04-2015	Original Version
02	20-02-2022	Updated in line with the new process

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1. Introduction

Purpose

This Policy provides employees and third-party stakeholders with the ability and guidance to report unethical, improper, or illegal behaviour or questionable activities or suspicion thereof regarding MBC Group's business.

Key objectives served by the Speak-Up process include:

- Proactively detecting and addressing misconduct
- Identifying areas that might need controls' improvement
- Reinforcing an ethical corporate culture
- Complying with laws and regulations
- Encouraging internal reporting of concerns
- Mitigating potential exposure to fines and penalties

Abbreviations and Definition of Terms

Key Abbreviations / Acronyms / Terms and Definitions	
Key Abbreviation / Acronym / Term	Definition
Speak-up	Also referred to as "Whistle Blowing", being voluntary disclosure or reporting of an individual or organizational malpractice by any person (who has privileged access to information) on alleged, suspected, anticipated, or known dangerous, illegal activity or improper conduct within the Group based on his or her reasonable belief
Reporter of Issues and Concerns or Whistle Blower	A Reporter of Issues and Concerns or Whistle-Blower is someone who discloses Reportable Conduct (as defined in Section 5) under this Policy. A Whistleblower can be a current or former officer, director, manager, secretary, employee, supplier of goods or services to MBC Group (such as a secondee, contractor, and consultant) or a volunteer. It also applies to relatives, dependents, or spouses of any of the above-mentioned parties
Fraud Investigation Committee (FIC)	Is the Committee headed by the Group Director of Internal Audit and reports to the Board Audit and Risk Committee. The FIC is responsible for the management of all Fraud Investigations
The Group	Refers to MBC Group entities including all legal entities and business units under MBC legal structure in all geographical locations
Related Parties' Transactions	Are MBC Group's business transactions with one or more of the below parties, which shall be disclosed to and approved by the Board and Senior Management prior to engaging in such transactions: A. Substantial Shareholders of the Group.

	<p>B. Board members of the Group or any of its affiliates and their relatives.</p> <p>C. Senior Executives of the Group or any of its affiliates and their relatives.</p> <p>D. Board members and Senior Executives of Substantial Shareholders of the Group.</p> <p>E. Entities, other than companies, owned by a Board member or any Senior Executive or their relatives.</p> <p>F. Companies in which a Board member or a Senior Executive or any of their relatives is a partner.</p> <p>G. Companies in which a Board member or a Senior Executive or any of their relatives is a member of its Board of directors or is one of its Senior Executives.</p> <p>H. Joint stock companies in which a member of the Board or a Senior Executive or any of their relatives owns (5%) or more, subject to the provisions of paragraph (D) of this definition.</p> <p>I. Companies in which a Board member or a Senior Executive or any of their relatives has influence on their decisions even if only by giving advice or guidance.</p> <p>J. Any person whose advice or guidance influence the decisions of the Group, the Board and the Senior Executives.</p> <p>K. Holding companies or affiliates.</p>
Board	Board of Directors of MBC Group
Audit and Risk Committee or “the Committee” or “ARC”	A chartered committee of the Board of Directors; it is responsible for the supervision and control of Internal Audit and Risk, in addition to approval of the Internal Audit and Risk Charters and Manuals
CEO	Chief Executive Officer of MBC Group
Internal Audit Department (IAD)	The department in MBC Group responsible for Internal Audit mandate and activities
Director of IAD	Director or Head of Internal Audit Department at MBC Group
Enterprise Risk Management or “ERM”	An independent and structured risk management approach integrated with strategy, process, people, technology, and governance with the purpose of continually evaluating and managing risks to business strategies and objectives across the Group
Executive Management	Senior level of management at MBC Group, comprising of the CEO and the Executive Team of Chiefs and Directors reporting to the CEO
Internal Control Systems	<p>Processes designed by the management of MBC Group to:</p> <ul style="list-style-type: none"> • achieve objectives and safeguard assets • control and review accounting information • ensure the accuracy and reliability of this information • increase the effectiveness, and efficiency of operations • ensure compliance with relevant laws and regulations

	<ul style="list-style-type: none"> prevent and detect Fraud
Code of Business Conduct (CBC)	Set of rules outlining the responsibilities or proper practices to be applied by MBC Group's employees
Conflict of Interest	Inconsistency between the interests of MBC Group and the interests of any of its employees or other stakeholders arising in connection with the performance of the employees or stakeholders' duties
Fraud	Any illegal or unethical acts characterized by deceit, concealment, or violation of trust to obtain a benefit unlawfully or any other acts or omissions that are considered as fraud as per laws applicable to MBC Group entities. Fraud can be committed internally by an employee, externally by parties who are related to or serving the Group, or based on collusion of multiple employees or an external party being assisted by an employee to defraud the Group or vice versa
Governance	The set of regulations, criteria and procedures that provide a framework for managing and ensuring institutional discipline in MBC Group. This is in line with international criteria and practices by determining responsibilities and obligations of the directors and executive management, taking into consideration the protection of stakeholders' rights and interests
Independence	The freedom from conditions that threaten objectivity or the appearance of objectivity of the Speak-up and fraud investigation team. It is the ability to carry out assessment and investigation activities of the reported issues and concerns via the Speak-up process in unbiased manner
Stakeholders	People and organizations who may report, or be involved in, or could be affected by a whistle blow or fraud investigation (employees, management, suppliers, customers, shareholders, etc.)
Directorate/Department	Business units within MBC Group
Information	<p>Information gathered during an investigation, which must meet the following criteria:</p> <ul style="list-style-type: none"> Sufficient-- when evidence is factual and persuasive, such that a prudent, informed person would reach the same conclusion. Reliable -- when evidence can be verified by others and has been gained through competent and appropriate and lawful procedures. Relevant --when the evidence collected relates directly to the areas being assessed. Useful -- when the evidence collected allows the investigation team to form a view on whether reported issues and concerns represent actual fraud or misconduct, etc.
Speak-up Helpline Team	Are the independent team members affiliated with by the Speak-up Helpline 3 rd party service provider. They are responsible for managing

	the Speak-up channels, including the receipt of the reported issues and concerns, managing of the relationship with the reporting individuals, analysis of the shared information, and delivery of the reports to MBC Group FIC as per the preferred level of confidentiality set by the reporting individuals
Authorized Team of the Speak-up Helpline	Are the independent MBC Group's team who receives a notification via the Speak-up System from the Helpline team, to further manage the received reports' investigation as per the preferred level of confidentiality set by the reporting individuals

Distribution and Access

This Policy may be shared in formats as indicated.

Distribution List	
May be shared with	Format
MBC Group Stakeholders	PDF
Director of IAD	Native (read/write)

References

P001- Standard for Development, Issuance, Revision, and Administration of Policies (SDIRAP)

PO005- Ethical Standards, Value and Code of Conduct Policy

PO003-Fraud Response Manual

PO096-Anti-Harassment Policy

Data Governance Policy

2. Reference Standards and Guidelines

- ACFE guidelines on Anti-Fraud Framework
- COSO Internal Control Integrated Framework of 2013, for internal control environment guidance

3. Scope

The policy applies to all MBC Group employees, freelancers, suppliers, contractors, and other stakeholders working for the Group within locations where MBC Group operates.

4. Confidentiality

- Concerns are received via an independent Speak-up helpline where all cases are treated as confidential
- Individuals raising issues and concerns have the choice of disclosing their identity or remaining anonymous
- Everyone is encouraged to report via the Speak-up Helpline; however cases received by the FIC from different channels, will be equally treated with confidentiality, while adopting the same investigation process as for the cases received through the Helpline.
- Individuals raising issues and concerns via the Speak-up process will be protected from victimization, harassment, or disciplinary action as a result of any disclosure, where the disclosure is substantially true, made in good faith and is not made maliciously or for personal gain. Such individuals must report directly to an eligible recipient as described in Section 7 of this Policy, to qualify for the above-mentioned protection.
- The Speak-up Helpline team will treat all information received confidentially. Any individual who suspects fraud is responsible to report the matter via the dedicated channels as per Section 7 below and should not attempt to conduct any investigations or interviews/interrogations by themselves.
- No person is permitted to discuss the reported issues and concerns with the suspected individuals within the Group or with external parties unless specifically authorized by the FIC in writing.
- Any employees found to have discussed the matter with the suspects or others, in a manner to warn the suspected individual(s) about the investigation will be subject to severe disciplinary actions which may result in their termination and/or further legal actions where applicable.
- Investigation results shall not be disclosed or discussed with anyone other than those who have a legitimate need to know.

5. What can be Reported via the Speak-Up Helpline?

- You can raise concerns of any alleged, suspected, or known fraudulent activities against any personnel within the Group or third parties that the Group has business dealings with through the Speak-up helpline, where such activity may violate the Group's Ethical Standards, Value and Code of Conduct Policy and Anti-Harassment Policy, or applicable laws and regulations.
- Key Types of fraudulent activities include but are not limited to:
 - (a) Bribery and Corruption
 - (b) Conflict of Interest and Insider Trading

(c) Fraud and Breach of Trust

For the purposes of the application of this Policy the following acts shall also be included in the scope of the definition of fraud and be subject to the provisions set herein:

(d) Theft and Misappropriation of Assets

(e) Harassment

(f) Bullying and Discrimination

(g) Illegal Activities which are in violation of applicable Laws and Regulations

(h) Other Unethical Behaviour or Misconduct

(i) Matters which pose danger to health or safety of an individual or significant danger to the environment.

For any other matters and complaints by employees, internal stakeholders, and external stakeholders, other established mechanisms shall be followed to address them, such as the existing HR Handbook and disciplinary policies, customer complaint process and procedures etc.

6. Reporting Obligations

Any individual who becomes aware of, or suspects that a fraud has occurred has an obligation to immediately report the matter with related evidence (if possible) through the Speak-up Helpline. MBC Group personnel who fail to report such occurrences despite their knowledge of them may be subject to disciplinary and legal actions.

7. How to Report?

Before making a Report, a Whistle-blower ("WB")/reporter of issues and concerns should satisfy themselves that they have reasonable grounds to suspect a reportable conduct. Such grounds shall be based on objective reasons for the suspicion. In practice, a mere allegation with no supporting information is unlikely to reach that standard. However, a Whistle-blower does not need to prove their allegations. In addition, the disclosure can still qualify for protection even if the disclosure turns out to be incorrect.

Individuals reporting issues and concerns are encouraged to lodge their reports via one of the available helpline channels including Website, Hotline, or E-mail address as per the below:

- Website: <https://secure.deloitte-halo.com/MBCSpeak-Up>
- Hotline: dedicated phone numbers for different countries/region as listed on the above website
- Email: MBCSpeak-Up@tipoffs.com.my

Identity Disclosure Management

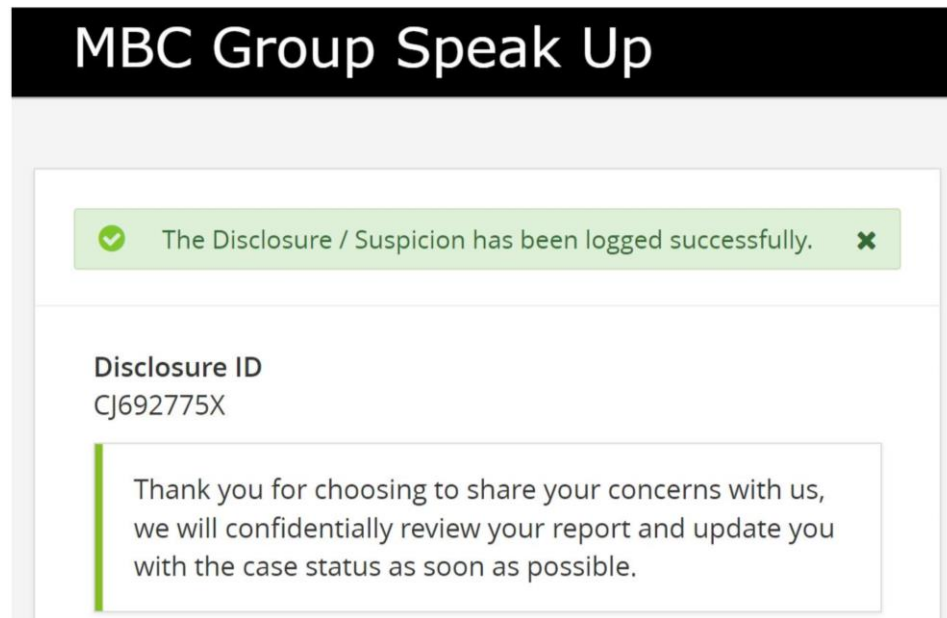
While reporting via any of the available channels, individuals will be provided with three identity disclosure options:

- **Confidential:** The individual agrees to provide their identity and contact details which are used in the submitted report and would be known only to the parties involved in the Speak-up and Investigation process, being the Helpline Team, Internal Audit Department, and a Fraud Investigation Committee, who are all duly independent from the individuals addressed in the WB report
- **Confidential (restricted):** The individual remains anonymous in the report, with their contact details being only available to the independent Helpline team, with no further disclosure to any other parties
- **Anonymous:** The individual remains completely anonymous, where neither the Helpline team, nor any other involved parties would know their identity/contact details.

Issues and Concerns Reporting Process

Reporting through the Website (Preferred)

- a) To make online report, an individual can visit the provided website above, by following the below steps: Click “Log a disclosure/suspicion” on the left panel of the website
- b) Select the disclosure level relating to personal identity details i.e. Anonymous, Confidential (restricted) or Confidential
- c) For “Confidential” and “Confidential (restricted)” options, the individual can provide their Name, Department (if an MBC Group employee), E-mail Address and Contact Number. These are non-mandatory fields
- d) Select the type of disclosure that best describes the issue or concern, based on the provided options of Disclosure Types
- e) After the selection, there will be a set of questions asked. The questions are non-mandatory except for the ones indicated with an asterisk (*).
- f) An individual may also attach any documents that can assist in the reporting of the disclosure, if any
- g) An individual will then need to create a follow up password with a minimum of 10 characters with lowercase letters, uppercase letters, numbers, and special characters
- h) If the individual agrees to the terms and conditions, they will need to click “agree” and press “Submit” to proceed with their report submission
- i) Following this step, a Disclosure ID will be provided to the individual. The disclosure ID will appear after the submission process. Image as per below:



If the individual provided their email address in the webform, they would also receive the notification via email

- j) The individual is able to login to the website to check on their report status or to add more information, by clicking on the “Check Status” or “Add Information” tab and input their Disclosure ID and password.

Reporting through the Hotline

- a) An individual may report via calling the dedicated hotline as referred above
- b) The call will be answered by a dedicated Speak-up Helpline Team who will proceed to capture all the details provided by the individual in the Speak-up System. Dedicated steps have been established for those who wish to speak in Arabic
- c) The Speak-up Helpline Team may ask the individual for more information regarding the incident and will also request for the individual to confirm their disclosure security level (Anonymous, Confidential (restricted), or Confidential. Should the individual choose Confidential (restricted) or Confidential, the Speak-up Helpline Team will ask the individual to provide their name and contact details (telephone number/email)
- d) The Speak-up Helpline Team will lodge the report on behalf of the individual in the Speak-up System and will provide the Disclosure ID and the generated six-digit PIN password for them to log in to view their case status and/or to add more information. The individual will be immediately asked to reset their password within a 24-hour timeline. The Speak-up Helpline Team will also provide the URL address for the Speak-up website to the individual
- e) The Individual will then be asked to check on their report status within the next 7-28 days.

Reporting through E-mail

- a) The individual may report via sending an email to MBCSpeak-Up@tipoffs.com.my
- b) Email received will be analysed and processed by a dedicated Speak-up Helpline Team
- c) The Speak-up Helpline Team will then reply to the individual in order to seek clarifications from them regarding their report and the individual Disclosure Security level
- d) The Speak-up Helpline Team will create a report in the Speak-up System and will reply to the individual on their Disclosure ID and the one-time six-digit PIN. Similarly, the individual will be given 24 hours to log in to the Speak-up website to change their PIN
- e) The individual may log in to the website to check on their report status or to add more information regarding their report
- f) Alternatively, the individual may also call the hotline and refer their Disclosure ID number to check on their report and/or add information.

Helpline Technical Support

For any inquiries or technical support requirements related to the Helpline channels, users can send an e-mail to: halosupport@deloitte.com.

8. Case Management Procedures

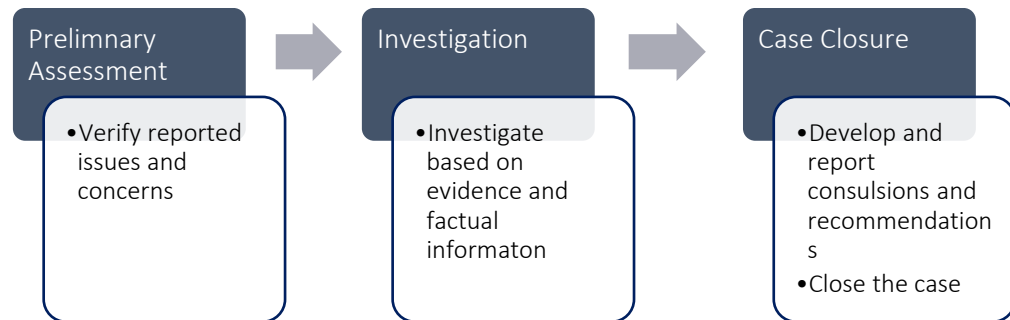
Case Reporting by the Independent Speak-Up Helpline Team

- a) Preparing and sharing the reports
 - Upon receiving a disclosure via different channels, the Helpline team will process the information provided by the WB/reporter of issues and concerns
 - Based on the submitted information, a report is prepared by the Helpline team, then reviewed and approved by the Quality Controller(s) within the same team
 - Once approved, the report is submitted to the respective MBC Group representative(s) ("Authorised Users") who would receive an automated e-mail notification with the Case ID. The Authorised User will need to log into the Speak-up System to view and manage the reported Case. The Authorised Users are able to view the report in the System and/or generate encrypted PDF reports for their perusal
- b) Keeping independent contact and providing status updates to the reporting individual
 - Authorised Users can request clarifications and provide feedback via the Speak-up System to the Independent Helpline team, who would be the middle party communicating messages between the reporting individuals and the Authorized Users using the System.

- The reporting individual needs to log in using the Disclosure ID provided and the password they created previously to:
 - Check the report status, whether the report is Open or Closed
 - View any feedback or queries from the Authorised Users
 - Provide in any additional information and attachments
 - If the individual provided their email address, they will also be receiving an email notification if there is feedback provided by MBC Group representative(s) (“Authorised Users”) and they will also be informed via email, if the case has been updated to “Close” status.

Reported Case Management

- All Speak-up reports are assessed and investigated as per the following steps:



- a) All reported instances of fraud will be dealt with by the Fraud Investigation Committee (FIC), who's headed by the Group Director of Internal Audit and reports to the Board Audit and Risk Committee.
 - b) Upon completion of the investigation, recommended disciplinary and corrective action(s) will be taken by the Group as defined in the Corporate Policy (SDIRAP) and in the Ethical Standards, Value and Code of Conduct Policy. Results of the investigation along with the recommended and agreed remediating management actions will be reported to the Audit and Risk Committee.
- All documentation related to Speak-up investigation cases shall be managed and safeguarded within the Internal Audit database in line with the Group Data Governance Policy requirements.

9. Policy Revision

This Policy shall be reviewed by the Director of IAD annually and updated as necessary based on practice updates or according to the Audit and Risk Committee or regulators' recommendations. All updates to the Policy should be subject to the Audit and Risk Committee approval.