



MBf HOLDINGS BERHAD

(Company no. 5223-K)

WHISTLE BLOWING POLICY

1. OBJECTIVES

In line with good corporate governance, the Group has established a Whistle Blowing Policy to:-

- a. Provide the avenue for genuine and legitimate concerns to be raised by employees and stake holders (Reporting Individual) of any breach of laws, malpractices, wrong doings and unethical behavior via proper procedures;
- b. Establish the rules and procedures for the Reporting Individual to report the above matters; and
- c. Provide protection to the Reporting Individual (the whistleblower).

2. POLICY

- a. Only genuine concerns should be reported. The report should be made in good faith with reasonable belief that the information and any allegation in it are substantially true, and the report is not made for personal gain. Malicious and false allegations will be viewed seriously and treated as gross misconduct and if proven may lead to dismissal if the Reporting Individual is an employee of the Group.
- b. It is not designed to further any personal disputes, question financial or business decision taken by the group nor should it be used to re-consider any employee matters which have been addressed under the grievances procedures already in place.
- c. As a guideline, the following matters of concern should be reported which are not limited to:-
 - i. Breach of legal or regulatory requirements
 - ii. Malpractice, corruption, impropriety or fraud relating to internal controls, accounting and financial matters
 - iii. Poor management of funds and wastage in using resources on goods or services in excess of actual needs
 - iv. Non-compliance with Group's policies and procedures and/or code
 - v. Disclosure of corporate information without proper authorization
 - vi. Abuse of position
 - vii. Involvement in conflict of interest
 - viii. Endangerment of the health and safety of an individual
 - ix. Deliberate concealment of the above or other act of wrong doings

3. PROTECTION

- a. The identity of the whistleblower will be kept confidential. Consent of whistleblower will be sought should there be a need to disclose identity for investigation purposes.
- b. Whistleblower will be accorded with protection of confidentiality of identity, to the extent reasonably practicable. In addition, an employee who whistles internally will also be protected against any adverse actions for disclosing any concerns or allegations within the Group, to the extent reasonably is accorded even if the investigation later reveals that the whistleblower is mistaken as to the rules and procedures involved.
- c. Any party that retaliates against the whistleblower who has reported allegations in good faith may be subject to appropriate action, up to and including legal action, where applicable.

4. PROCEDURES FOR REPORTING

- a. Any concern should be raised to the immediate superior. If for any reason, it is believed that this is not possible or appropriate, then the concern should be reported to the Head of Credit Control / Investigation of MBf Holdings Berhad, who currently is:-

Name : Mr Charles Lopez
Head of Credit Control / Investigation
Email : charles@mbfh.com.my
Tel : 03 6 8064 4734 / 013 3631827
Address : MBf Holdings Berhad
Plot 8, Lot 5195, Jalan Puchong, Batu 12 ½,
47100 Puchong, Selangor, Malaysia

5. PROCEDURES FOR HANDLING REPORTS

- a. The Head of Credit Control / Investigation will maintain a record of the complaints and will track their receipt, investigation and resolution.
- b. The Head of Credit Control / Investigation will seriously consider each disclosure and pursue it to the extent that the information received allows, and based on the evidence that is available.
- c. Once the complaint is received, the Head of Credit Control / Investigation will begin preliminary investigations to establish whether the disclosure has merit and can be substantiated.

- d. Following the internal auditing standard of professional practice, the Head of Credit Control / Investigation will review the disclosure and determine if there is enough evidence to confirm that disclosure.
- e. With this information, the Head of Credit Control / Investigation will do his best to draw an unbiased conclusion from facts given to him by the reporting individual, or any other information gathered during the course investigation.
- f. If the case necessitates further action on the part of the Human Resource (HR) department, a copy of a summary report will be provided to HR.
- g. The Head of Credit Control / Investigation shall prepare a summary report and present it to the Company's Audit Committee on a quarterly basis. The report will maintain confidentiality to protect the reporting individual's identity.
- h. The complaints will be reported to the Audit Committee and the outcome of the investigation updated and deliberated at the Audit Committee meeting.