

WHISTLEBLOWING POLICY AND GUIDELINE

1. Introduction

This Whistleblowing Policy is intended to provide an avenue for all Personnel, Business Associates, and external parties (such as shareholders or the public) to disclose any improper conduct as defined under the Whistleblower Protection Act 2010 committed or about to be committed to those in authority.

2. Objectives

- (a) To promote high standards of ethical conduct, accountability, and transparency;
- (b) To provide a channel to voice concerns on malpractices in a responsible and effective manner;
- (c) To ensure protection of the Whistleblower.

3. Scope

Any of the following persons can make a report to the Group of any Improper Conduct:

- (a) Personnel
- (b) Business Associates
- (c) Members of the public.

“Improper Conduct” means any conduct which if proved, constitutes a disciplinary offence or a criminal offence, which shall include but not limited to the following:

1. fraud, corruption, bribery, theft, embezzlement or blackmail;
2. forgery or alteration of any document or accounts;
3. impropriety in handling or reporting of money or financial transactions;
4. financial malpractice or irregularities;
5. profiteering as a result of insider knowledge;
6. impropriety in tender and procurement activities;
7. abuse of power and position for personal gain;
8. discrimination and sexual harassment;
9. failure to comply with applicable laws and regulations;
10. breach of the Group’s Code of Conduct and other applicable policies and procedures; and
11. concealment of any of the above.

4. Principles

- (a) All genuine concerns raised will be treated fairly.
- (b) Harassment or victimisation of any whistleblower raising a genuine concern will not be tolerated.
- (c) The identity of the whistleblower making the disclosure will be kept confidential unless he/she agrees otherwise, or the circumstances demand otherwise.
- (d) All reports and identity of the whistleblower will be treated in a confidential and sensitive manner. Information relating to the disclosure made by a Whistleblower shall be restricted only to those who need to know of the matter, i.e., on a need-to-know basis.
- (e) The Whistleblower shall make all reasonable effort to maintain confidentiality of all confidential information, including the fact that a report has been made, the nature of the Improper Conduct and the identity of the person against whom the report of Improper Conduct is made.

5. Protection and Safeguards

This Whistleblowing Policy enables key internal and external stakeholders of the Group to raise concerns regarding the Group such that it provides:

- (a) a safe and acceptable platform for stakeholders to raise concerns so that it can be addressed in an independent and unbiased manner; and
- (b) an internal mechanism for the Group to be notified about such concerns and if required, take any action deemed appropriate.

This policy is designed to offer protection to Whistleblowers who disclose their concerns:

- in good faith;
- in the reasonable belief of the whistle-blowers making the disclosure that it tends to show malpractice or impropriety; and
- channel the disclosure to an authorised person

The Group does not tolerate retaliation against anyone who discloses actual or suspected violations in good faith. Whistleblowers will not suffer harassment, retaliation, or adverse employment consequence for voicing out or cooperating in an investigation. This protection is assured under this Policy.

Any Personnel who retaliate against anyone who makes such reports in good faith will be subject to disciplinary action, which could include termination of employment or dismissal.

If you have reason to believe that you are or have been subjected to unjust treatment because of a concern or refusal to accept a bribe, you should inform the Chairman of the Group immediately.

6. Reporting

One of the key aspects in enabling an effective internal communication is the provision of a secured, confidential, and accessible channel for stakeholders to report and discuss matters regarding corruption in the organisation.

Recognising the above-mentioned values, the Group provides an avenue for all employees, members of the public and stakeholders to disclose any impropriety via a dedicated channel and in accordance with the established Whistleblowing Policy.

The Group maintains clear whistleblowing process to ensure that individuals can confidentially report concerns, without fear of retribution, confident that they will be investigated and remediated appropriately.

An Authorised Channel is available on intranet and public website for anyone to enquire, report or provide feedback on any corrupt practices regardless of whether perceived or actual.

If a Whistleblower suspects that Improper Conduct has occurred, the Whistleblower may make a report directly under this Policy via email or mail (using the attached form as per **Appendix 1**) addressed to the above person. The detail is as follows:

The Chairman

Black Venture Berhad

No.8-1, The Strand, Jalan PJU 5/22,
Pusat Perdagangan Kota Damansara,
47810, Petaling Jaya,
Selangor

Contact No.: 03-61426000

Email Address: datohowardchew@gmail.com

The Whistleblowing Policy can be found in the Group's corporate website.

7. Investigation Procedures

- (a) All reports submitted pursuant to this Whistleblowing Policy will be investigated promptly by the Group upon the receipt of the report by the Chairman.
- (b) The Chairman shall have the authority to:
 - (i) determine the legitimacy of the report;
 - (ii) dismiss the report if it is found to be frivolous, vexatious and/or does not contain any element of Improper Conduct;
 - (iii) direct further actions or enquiries; and
 - (iv) determine the appropriate party to conduct the investigation, i.e. external expertise (to be appointed) or management or the Group Internal Auditor.

- (c) If the Chairman is the subject person of the whistleblowing report, he/she shall abstain from making any recommendation or conducting any investigation and refer the matter to the other Board members immediately.
- (d) All investigations shall be conducted in a fair and unbiased manner.
- (e) Upon completion of investigation, appropriate course of action will be recommended to the Board for their deliberation and decision.
- (f) If the Improper Conduct involves breach of statutory provisions, an official report will be lodged to the relevant regulatory authorities.
- (g) Anyone who is found to have committed an Improper Conduct following a Whistleblower's report resulting in certain action(s) being taken against him/her but is of the view that he/she has been treated unfairly, may submit an appeal to the Board of Directors of the Group to review the decision made.
- (h) The outcome of the investigation will be communicated to the Whistleblower.
- (i) The decision will be communicated to the alleged wrongdoer appropriately.

8. Periodical Review

The Group reserves the right to amend the Policy from time to time to maintain compliance with applicable laws and regulations or accommodate organisational changes within the Group.

Any amendments to this Policy are subject to the approval by the Board of Black Venture Berhad.

APPENDIX 1:

Whistleblowing Form

1) WHISTLEBLOWER'S CONTACT INFORMATION	
Name	
Contact Number	
Email Address	
Are you an employee of the company?	(If Yes, please provide Role & Title)

2) ALLEGED WRONGDOER'S INFORMATION	
Name (1):	
Functional Title & Division/Department	
Email Address	
Name (2):	
Functional Title & Division/Department	
Email Address	

3) COMPLAINT DETAILS:
Briefly describe the Improper Conduct and how you know about it. Provide specific details such as what, who, when, here and how. If there is more than one allegation, number each allegation.
a) What was the Improper Conduct which had occurred?
b) Who had committed the Improper Conduct?
c) When and where did this Improper Conduct occur?
d) Is there any evidence that you could provide?

e) Were there any other parties involved other than the alleged wrongdoer stated above?

f) Do you have any other information which would assist in the investigation?

DATE:

SIGNATURE: