

Wellspire Holdings Berhad

Whistleblowing Policy & Guidelines Document

POLICY AND PROCEDURE			
Document Title:	Whistleblowing Policy & Guidelines Document		
Ref No:	WHSB/WB		
Originator:	Corporate Office	Applicable To:	Wellspire Holdings Berhad
Revision No:	New	Effective Date:	2021

Table of Contents

Abbreviations	1
1.0 Whistleblowing Policy.....	2
2.0 Whistleblowing Guidelines.....	3
2.1 Definition	3
2.2 Objective	3
2.3 Principles.....	3
2.4 Application.....	4
2.5 Administration	4
2.6 Circulation and Annual Review	4
2.7 Who can Whistleblow	5
2.8 What to Whistleblow	5
2.9 When to Whistleblow	6
2.10 Education Process	6
2.11 Confidentiality	6
2.12 Whistleblower Protection.....	7
2.13 Safeguard against Abuse of Policy	8
3.0 Reporting Process and Procedures.....	9
3.1 Procedures for Raising a Complaint	9
3.2 Screening.....	11
3.3 Preliminary action.....	12
3.4 Investigation.....	13
3.5 Reporting of Outcome.....	14
4.0 Rights of Person Implicated	14
5.0 External Disclosure	14
6.0 Time Limits and Retention of Records	16
7.0 Privacy	16
Appendices.....	17
Appendix A – Example Format of Report to be used by Whistleblower.....	17
Appendix B – Whistleblowing Reporting Structure	18
Appendix C – Reporting Process and Procedures Flowchart for Whistleblowing	19
Appendix D – Role and Responsibilities	20
Appendix D – Role and Responsibilities (Cont'd).....	21
Appendix E - Complaints Categories Description	22
Appendix F - Response Timing.....	24

Abbreviations

In this manual, the following abbreviations shall have the following meaning unless otherwise stated:

BOD	Board of Directors		ED	Executive Director
CEO	Chief Executive Officer		Wellspire	Wellspire Holdings Berhad

1.0 Whistleblowing Policy

In line with good corporate governance practices, the Board of Director (“BOD”) and Management of Wellspire Holdings Berhad (“Wellspire” or “the Company”) encourage its employees, directors and associates to commit to the highest possible standards of ethical, moral, and legal conduct. Consistent with this commitment, the policy aims to support good management practices and sound corporate governance practices within the Company.

This policy aims to provide a structured mechanism for its employees, directors and associates (“reporting individual”) to rise or report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Company to provide reassurance that they will be protected from reprisals or victimisation for whistleblowing in good faith.

For the purpose of this policy, the wrongful activities or wrongdoings refers to any potential violations or concerns relating to any laws, rules, regulations, acts, ethics, integrity and business conduct, including any violations or concerns relating to malpractice, illegal, immoral, embezzlement and fraudulent activities which will affect the business and image of the Company.

The Board of Directors (“BOD”) of Wellspire has a stewardship responsibility to communicate the requirements of this policy and to guide the organisation in dealing with concerns arising from wrongful activities or wrongdoings.

The Policy of the BOD is:

1. To encourage active and moral obligation to report wrongdoings

All employees and others are required to report any ongoing or suspected wrongful activities or wrongdoings at the earliest possible stage through the proper channel of reporting so that immediate action can be taken.

2. To use internal disclosure to report wrongdoings

As far as reasonable, internal disclosure is encouraged and used to avoid public crisis.

3. To protect the whistleblower

Where the disclosure is made in good faith, the whistleblower will be protected against victimisation or other adverse treatment.

4. To ensure appropriate and fair disciplinary actions

All actions taken against the alleged wrongdoers would be fair and without prejudice.

5. To require that an effective whistleblowing guideline be established and maintained by Wellspire

- Whistleblowing guidelines must be sufficient to:
- Establish formal and robust whistleblowing guidelines
- Prohibit legal sanctions for retaliatory action taken against the whistleblower;
- Establish timely, feedback, response and remedial and/or corrective action;
- Ensure that this policy is properly communicated to all employees;
- Establish procedures to maintain records confidentiality and retention; and
- Embed integrity, transparency and accountability within the business.

Mr. Tang Yuen Kin
Audit Committee Chairman

2.0 Whistleblowing Guidelines

2.1 Definition

The word whistleblowing in the context of this Whistleblowing Guidelines (“Guideline”) refers to a situation where a person (internal or external) raising or reporting concerns at an early stage about an ongoing or suspected wrongful activities or wrongdoing within Wellspire Holdings Berhad (“Wellspire” or “the Company”).

The person who raises or reports concern(s) of wrongful activities or wrongdoings within Wellspire is referred as “whistleblower”.

For the purpose of this Guideline, the wrongful activities or wrongdoings refers to any potential violations or concerns relating to any laws, rules, regulations, acts, ethics, integrity and business conduct, including any violations or concerns relating to malpractice, illegal, immoral, embezzlement and fraudulent activities which will affect the business and image of Wellspire.

2.2 Objective

To provide an avenue and a structured mechanism for a person to raise or report concerns at an early stage about an ongoing or suspected wrongful activities or wrongdoing within Wellspire and, to protect the values of integrity, transparency and accountability in where Wellspire Company conducts its business and affairs.

2.3 Principles

The Whistleblowing Policy is based on several key principles such as following:

- 2.3.1 To establish a formal and written Guidelines to provide a transparent method of addressing issues relating to whistleblower, such as answering standard questions, providing information and offering explanations.
- 2.3.2 To apply as a control measure to alert the Company Management to take the necessary remedial and/or corrective actions before a problem became a serious crisis.
- 2.3.3 To communicate to all employees and others on what the Whistleblowing Policy and Guidelines is and the key processes.
- 2.3.4 To encourage and enable employees and others to be able to report irregularities in good faith within the Company prior to seeking resolution outside Wellspire and without having to fear that their action may have adverse consequences.
- 2.3.5 To provide timely feedback and response.
- 2.3.6 To verify the report incidents in the appropriate manner and, if the reports are confirmed, all necessary steps to identify appropriate remedies will be taken promptly.
- 2.3.7 To ensure effective implementation of this Guideline. This will enhance Wellspire’s accountability in preserving its integrity and will be able to stand up to public scrutiny. This in turn enhances and builds credibility of our stakeholders.

2.4 Application

- 2.4.1 This Guideline is intended to complement the existing internal controls system and, channels of communication and reporting lines within Wellspire.
- 2.4.2 The Whistleblowing Policy and Guidelines applies to all employees and others who want to report any wrongful activities or wrongdoings in good faith. The policy aims to provide an avenue to raise concerns and receive feedback on any action taken.
- 2.4.3 This policy is intended to cover concerns which fall outside the scope of other Wellspire's existing procedures which already are included in or covered by other Policies e.g. retaliation, discrimination and victimisation.
- 2.4.4 This Guideline will not apply to personal grievances. Such complaints will be dealt by Wellspire's designated personnel as set out in *Appendix E: Complaints Categories Description*.

2.5 Administration

- 2.5.1 The BOD, through the Audit Committee, shall exercise the oversight function over the administration of the policy and endorsed the policy.
- 2.5.2 The Audit Committee shall comprise of the Non-Executive Directors.
- 2.5.3 The Management of Wellspire will adopt the Guidelines.
- 2.5.4 The administration of the policy and guidelines is to be carried out by the Executive Director & Chief Executive Officer ("ED & CEO") of Wellspire.
- 2.5.5 The ED & CEO shall propose to the Management any necessary amendments to the Guidelines for adoption before the presentation to the BOD for endorsement.

2.6 Circulation and Annual Review

- 2.6.1 The Whistleblowing Policy is made available to public via the Wellspire's public website.
- 2.6.2 As for internal circulation within the Company, the Whistleblowing Policy and Guidelines is made available via circulation of memo/ email. It is deemed to be considered that all employees of Wellspire are aware, has read and understand the content of Whistleblowing Policy and Guidelines.
- 2.6.3 The Guideline will be reviewed on annual basis by the ED & CEO and Management to ensure that the Guidelines is in accordance with Wellspire's business environment and the relevant standards, act and law.
- 2.6.4 The amendments will be updated in Wellspire's public website and circulation of memo/ email accordingly.

2.7 Who can Whistleblow

- 2.7.1 Once the Whistleblowing Policy and Guidelines are fully implemented, any of the following people can make a disclosure:
- a. Employees of Wellspire including, employees on contract terms, temporary or short-term employees and employees on secondment;
 - b. Board members and Management;
 - c. Ex-employees;
 - d. Financiers;
 - e. Customers;
 - f. Shareholders; and
 - g. Vendors for Wellspire which includes agents, contractors, suppliers, advisors, consultants, internal and external auditors.
- 2.7.2 No employees or Directors may use their position to prevent an individual to report any ongoing and suspected wrongful activities or wrongdoings.
- 2.7.3 If an individual is unsure whether a particular act or omission constitutes a wrongful activity or wrongdoing under Whistleblowing Policy and Guidelines, he or she is encouraged to seek advice or guidance from the Audit Committee Chairman for more clarification.

2.8 What to Whistleblow

- 2.8.1 A qualified disclosure may be made if it relates to one or more of the following wrongful activities or wrongdoings by any employees or service providers in the conduct of Wellspire's business or affairs that is being, has been, or is likely to be, committed:
- a. Failure to comply with legal obligations;
 - b. Criminal offence;
 - c. Criminal breach of trust;
 - d. Bribery and corruption;
 - e. Unofficial payoffs;
 - f. Fraud;
 - g. Collusion and money laundering;
 - h. Improper discrimination;
 - i. Misuse or abuse of Company's funds or assets or assets misappropriation;
 - j. Gross mismanagement within Company;
 - k. Gross negligence;
 - l. Serious financial irregularity or financial fraud within Company;
 - m. Breach of Company's Standard Operating Procedures;
 - n. Breach of Company's Financial Authority Limit;
 - o. Repeated ill treatment of a client/customer/supplier despite a complaint being made;
 - p. Activities, which otherwise amount to serious improper conduct,
 - q. Actions which endanger the health or safety of employees or the public and the environment;
 - r. Actions which endanger National and public interest;
 - s. Illegal or unlawful conduct or failure to comply with the provisions of the Government Laws and Regulations where the wrongdoer, knowingly, disregards or does not comply with such provisions;
 - t. Sexual harassment;
 - u. Knowingly directing or advising a person to commit any of the above wrongdoings; and

- v. Any action which is intended to conceal any of the above.

The above list is not exhaustive and there will be instances where whistleblower(s) would need to exercise judgement.

- 2.8.2 A whistleblower will not be expected to prove the truth of an allegation but he or she should be able to demonstrate that there are sufficient grounds to have a reasonable belief that something is wrong, and the report is not for personal gain. Malicious allegation will be treated as gross misconduct and if proven may lead to dismissal of employment.
- 2.8.3 If an individual is unsure whether a particular act or omission constitutes a wrongful activity or wrongdoing under Whistleblowing Policy and Guidelines, he or she is encouraged to seek advice or guidance from the Audit Committee Chairman for more clarification.

2.9 When to Whistleblow

- 2.9.1 A whistleblower should immediately come forward with any information that he or she, in good faith, reasonably believes discloses a wrongful activity or wrongdoing is likely to happen, is being committed or has been committed.
- 2.9.2 However, he or she is not expected to first obtain substantial evidence of proof beyond reasonable doubt when making a disclosure. If he or she knows as a matter of fact that there are serious risks that a wrongful activity or wrongdoing is going to take place, such bona fide concerns should be raised immediately i.e. the whistleblower is able to show the reasons for concern.

2.10 Education Process

- 2.10.1 Training and awareness on whistleblowing key processes and updates will be communicated via continuous training and awareness programmes and, via circulation of memo/ email.

2.11 Confidentiality

- 2.11.1 The Whistleblowing Policy and Guidelines is intended to safeguard the safety of the whistleblower's identity, and therefore undertakes to treat all whistleblowing reports as confidential.
- 2.11.2 All reports of violation or suspected violation will be kept as confidential to the extent possible, consistent with the need to conduct adequate investigation, unless otherwise required by law. Every effort will be made to protect the whistleblower's identity.
- 2.11.3 The Guideline provides assurances that the reporting mechanism for whistleblowing is set up in a structured and systematic manner to safeguard the information and the identity of the whistleblower. By setting up the necessary system to safeguard the confidentiality, the interests of the whistleblower are protected from possible harm through retribution by those who stand to benefit the reported misconduct.
- 2.11.4 The perception and the reality of safety of the information and the whistleblower identity are crucial to provide courage and confidence for individuals to speak up or report any

sensitive issues that they believe in good faith that could have negative repercussion to Wellspire.

- 2.11.5 Approaches for confidential advice to outside parties, such as lawyers, unions, enforcement agencies or other external safe channels are acceptable, but that the Whistleblowing Policy and Guidelines Document is designed to prevent any unnecessary public disclosure of concerns.

2.12 Whistleblower Protection

- 2.12.1 Upon making a disclosure in good faith, based on reasonable grounds and in accordance with the procedures pursuant to this Guideline, the whistleblower's identity will be protected i.e. kept confidential unless otherwise required by law or for purposes of any proceedings by or against Wellspire.

However, Wellspire will honour the request of the whistleblower if he or she request to maintain his or her identity confidential.

If situation arises where the report launched by the whistleblower cannot be preceded without revealing the identity of the whistleblower, the Audit Committee Chairman will discuss with the whistleblower to determine the best available options taking into consideration the request of the whistleblower and to safeguard the interest of Wellspire.

- 2.12.2 Where a whistleblower makes a report under this policy in good faith, reasonably believed to be true; the whistleblower will be protected from harassment or victimisation within Wellspire, dismissal, disciplinary procedures or any other form of retaliatory action should the disclosure turn out to be inaccurate or false. Retaliation includes harassment and adverse employment consequence.
- 2.12.3 Wellspire will not tolerate punishment or unfair treatment when concerns are raised in good faith. A whistleblower who reports a contravention or a concern will be given protection and shall in no way be put at a disadvantage as a result of his or her report.
- 2.12.4 Any employee who shows the act of retaliation against the whistleblower who has reported a violation in good faith will be subjected to disciplinary action by Wellspire which includes termination of employment on a case-by-case basis.

2.13 Safeguard against Abuse of Policy

- 2.13.1 Reporting under this policy, however, would not immunise or shield a whistleblowing against action following from his or her intentional misconduct, which includes wilfully making allegations through the whistleblowing mechanism that the whistleblower knows to be false or makes with the intent to misinform or tarnish the reputation or others or due to personal gain.
- 2.13.2 Where a whistleblower makes a report not in good faith or reasonably believed not to be true, the whistleblower will not be protected and will be subjected to disciplinary action by Wellspire.
- 2.13.3 Malicious raising of unfounded allegations is a disciplinary offence and will be subjected to disciplinary action by Wellspire.

3.0 Reporting Process and Procedures

3.1 Procedures for Raising a Complaint

- 3.1.1 When an individual is of the opinion that a specific concern falls within the scope of this Guideline and cannot be solved through Wellspire’s existing internal written procedures / control systems, he or she can choose to make a report orally or in writing and submit it to Audit Committee Chairman. If he or she decides to raise a matter orally, the respective employee will be requested to make a written statement subsequently. The example format of the report to be used by the whistleblower is provided in **Appendix A: Example Format of Report to be used by Whistleblower**.
- 3.1.2 In deciding whether or not an employee has acted reasonably, all circumstances will be taken into consideration but in particular:
- a. The identity of the person to whom the disclosure is made;
 - b. The seriousness of the relevant “wrongful activity” or “wrongdoing” and the impact to Wellspire e.g. reputation and financial;
 - c. whether the “wrongful activity” or “wrongdoing” is continuing or is likely to occur in the future;
 - d. whether the disclosure is made in breach of a duty of confidentiality owed by the employer to any other person;
 - e. any action the employee or other person might be reasonably be expected due to previous unfavourable disclosure; and
 - f. whether the complaints raised has taken into consideration the existing internal controls.
- 3.1.3 When the whistleblower choose to put in writing in the event he or she feels the issues or concerns are sufficiently serious, the whistleblower can either email their complaint letter to Audit Committee Chairman at info@wellspireholdings.com or mail the letter by marking “Private and Confidential” to the following address:
- To: Audit Committee Chairman
c/o: Wellspire Holdings Berhad
C-12-13A, 1 Neo Damansara
Jalan PJU 8/1, Damansara Perdana
47820 Petaling Jaya
Selangor Darul Ehsan.
- 3.1.4 The envelope and email will be opened by the Audit Committee Chairman and the whistleblower will be responded in accordance with the response timing as included in **Appendix F: Response Timing**, to confirm receipt of the complaint letter. A response letter will be sent to the address as specified by the whistleblower in the complaint letter or, his or her email.
- 3.1.5 The whistleblowing reporting structure is provided in **Appendix B: Whistleblowing Reporting Structure**.

- 3.1.6 The whistleblower is encouraged to put their names to allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified.
- 3.1.7 The whistleblower is encouraged to disclose his or her particulars including, name, designation, current address and contact numbers to speed up the follow-up and investigation process.
- 3.1.8 The whistleblower should inform the Audit Committee Chairman of all details of his or her concerns as reasonably possible, including other details deemed to be useful to facilitate screening and action to be carried out under paragraph 3.2 and 3.3, if required.
- 3.1.9 The whistleblower could refer to ***Appendix A: Example Format of Report to be used by Whistleblower***, as a guideline.
- 3.1.10 The whistleblower may be asked to provide further clarifications and information from time to time, for example, if an investigation is conducted.
- 3.1.11 In respect of the whistleblower that reports a suspected violation in good faith and is not engaged in questionable conduct, Wellspire will attempt to keep its discussions and actions confidential to the greatest extent possible.
- 3.1.12 However, there may be circumstances where the whistleblower may be needed as a witness. Should this be the case, the Audit Committee Chairman will discuss the matter with the whistleblower at the earliest opportunity as specified in paragraph 2.12.1. In addition, in the course of investigation, Audit Committee Chairman may need to share information with others on a “need to know” basis subject to the approval from the Management/ BOD of Wellspire.

3.2 Screening

- 3.2.1 The Audit Committee may delegate the complaints received to an independent investigator, internal auditor or other delegated personnel to screen and assess the whistleblower's disclosure to determine whether it is related to wrongful activities or wrongdoings specified in paragraph 2.8.1 or excluded from the scope of the Whistleblowing Policy and Guidelines.
- 3.2.2 Initial enquiries will be made via telephone communication or emails with the whistleblower to decide on how to deal with any concerns raised and determine whether further interview is required, and the form that it should take. Some concerns may be resolved without the need of an interview process.
- 3.2.3 If an interview is required, the Audit Committee or designated personnel will meet with the whistleblower to obtain further information, clarification and documents which may be useful to support the alleged wrongdoings.
- 3.2.4 Upon completion of the initial enquiry and interview process, the complaints will be categorised into the following four (4) categories:
- Category A : Extreme rated cases
 - Category B : High rated cases
 - Category C : Medium rated cases
 - Category D : Personal grievances cases
- 3.2.5 Upon completion of the screening process, the Audit Committee will prepare a report for complaints under category A, B, C and D which will include general recommendations to the Audit Committee
- 3.2.6 Following table shows the timeline of whistleblowing reporting to the Audit Committee:

Reporting	Contents
Communication within 7 days	Category A rated cases
Communication within one month	Category B & C rated cases

- 3.2.7 In the event there is an urgent attention required due to the seriousness of the allegation i.e. for Category A type of complaints, the Audit Committee or Board members will be updated through verbal communication by the Audit Committee to determine the appropriate action. The screening process will be completed on an urgent basis if the complaint on the alleged wrongful activities or wrongdoings is capable of causing irreparable harm to Wellspire's reputation or its financial position.
- 3.2.8 For complaints which are specified under paragraph 2.4.3 and not specified under paragraph 2.8.1 i.e. Category D types of complaints, a separate report stating the nature of complaints, name, current address and contact numbers, the personnel alleged and additional information as required will be provided to the designated personnel as set out in the *Appendix E: Complaints Categories Description* for follow-up.
- 3.2.9 The individuals complaining under the Category D types of complaints will be directed by the designated personnel as set out in the *Appendix E: Complaints Categories Description*.

- 3.2.10 If the whistleblower's disclosure implicates the CEO, Management personnel and/ or Executive Board members, the Audit Committee Chairman will prepare a report which includes general recommendations for the BOD consideration. (Refer to **Appendix B: Whistleblowing Reporting Structure** for further details).

3.3 Preliminary action

- 3.3.1 The Audit Committee will make decisions including but not limited to any of the following:

- a. Rejection of the whistleblower's disclosure; or
- b. Directing investigation by the internal expertise, Audit Committee Chairman or any subject matter experts;
- c. Suspending the alleged wrongdoer or any other implicated persons from work to facilitate any fact-finding or to avoid any whistleblower's exposure to a threat or harm;
- d. Referral to the police or any other appropriate enforcement authority;
- e. Referral to BOD for decision.

- 3.3.2 All decisions made by the Audit Committee and reasons of action thereof shall be properly documented.

- 3.3.3 If the case is referred to the BOD for decision, the BOD, together with the general recommendations made by the Audit Committee, will make decisions including but not limited to any of the following:

- a. Directing investigation by the internal expertise, Audit Committee or any subject matter experts; or
- b. Suspending the alleged wrongdoer or any other implicated persons from work to facilitate any fact-finding or to avoid any whistleblower's exposure to a threat or harm, or
- c. Referral to the police or any other appropriate enforcement authority.

All decisions made by the Audit Committee/ BOD and reasons of action thereof shall be minuted in the minutes of meetings of the Audit Committee / BOD.

- 3.3.4 Subject to legal constraints, the whistleblower will be notified of the status of his or her whistleblower's disclosure based on the preliminary action taken by the Audit Committee / BOD as far as reasonably practicable, in good time.

The status will be updated by the Audit Committee Chairman upon approval from the Audit Committee / BOD.

- 3.3.5 The alleged wrongdoer will also be informed of the allegations and given an opportunity to answer the allegations at the upcoming investigation or appeal his or her case. The rights of person are specified under **Paragraph 4.0 – Rights of Person Implicated**.

3.4 Investigation

- 3.4.1 The investigation would be carried out under the terms of strict confidentiality, by not informing the subject of the whistleblower's disclosure complaint until (or if) it becomes necessary to do so.
- 3.4.2 The whistleblower and the alleged wrongdoer are expected to give his or her full cooperation in any investigation or any other process carried out pursuant to this Guideline and/ or the disciplinary action. The amount of contact between the whistleblower, the alleged wrongdoer and the investigating party will depend on the nature of the issue and the clarity of the information provided. Further information may be sought from or provided to whistleblower and the alleged wrongdoer.
- 3.4.3 The investigation will be carried out internally and/ or by outside party and the directive of the investigation shall be from the Audit Committee / BOD.
- 3.4.4 As far as possible, all investigations will be completed within 30 working days. However, complex investigation that requires longer period will be notified to the Audit Committee / BOD.
- 3.4.5 In the event the whistleblower is implicated or discovered to be or have been involved in any wrongful activities or wrongdoing, he or she may also be investigated so as to complete the fact-finding process in accordance with this Guideline and/or the disciplinary action.
- 3.4.6 If the alleged wrongdoer or any other implicated persons has/have, or is/are found to have:
- committed a wrongdoing; or
 - taken serious risks which would likely cause a wrongdoing to be committed
- based on the investigation directed by the Audit Committee / BOD, the action to be taken against that alleged wrongdoer or any other implicated persons will be subjected to Disciplinary, which may include formal warning or reprimand, demotion, suspension or termination of employment or services with Wellspire.
- 3.4.7 The BOD, with the recommendation from the Audit Committee, will have the final decision on the appropriate measures to be taken including, on whether to pursue any legal actions against alleged wrongdoer or any other implicated persons. The Audit Committee of Wellspire will seek guidance from legal expert or Audit Committee Chairman when considered necessary.
- 3.4.8 In circumstances where immediate decision is required, any Audit Committee, with the recommendation of the Audit Committee Chairman, will make the decision on the appropriate measures to be taken, on whether to pursue any legal actions against alleged wrongdoer or any other implicated persons. The report will be presented subsequently to the Audit Committee/ BOD for approval and final decision.
- 3.4.9 In the event the implicated personnel is the ED & CEO or the Audit Committee member, the BOD, based on the investigation report, will have the final decision on the appropriate measures to be taken including, on whether to pursue any legal actions against alleged wrongdoer or any other implicated persons.

- 3.4.10 All decisions made by the BOD and reasons of action thereof shall be minuted in the minutes of meetings of the BOD.

3.5 Reporting of Outcome

- 3.5.1 Subject to any legal constraint, the whistleblower and, if applicable, the alleged wrongdoer will be notified in writing of the decision of the Audit Committee/ BOD, on whether any wrongful activities or wrongdoings specified under paragraph 2.8.1 have occurred or not and the alleged wrongdoer is guilty or not, in good time, and the basis thereof.
- 3.5.2 The notification letter would be signed by one of the Audit Committee member of Wellspire.
- 3.5.3 If the whistleblower is unhappy / dissatisfied with the outcome of the investigation, the whistleblower may submit another detailed report explaining why this is the case and the whistleblower's concern will be investigated again if there is good reason to do so to the Audit Committee Chairman/ Audit Committee.
- 3.5.4 A summary of case reported by Whistleblower will be prepared by Audit Committee upon receiving of necessary documents or evidences, stating the nature of complaints received the results thereof, action taken and recommendation for reporting to the Audit Committee. The follow-up action on opened cases and the unresolved complaints will be updated to the Audit Committee on a monthly basis.
- 3.5.5 Board Executive Summary Report will be provided to the Audit Committee / BOD on a quarterly reporting basis.
- 3.5.6 The procedures listed above in Paragraph 3.0 have been briefly summarised in a procedures flowchart for whistleblowing and provided in *Appendix C: The Reporting Process and Response Timing* have been indicated in *Appendix F: Response Time*.

4.0 Rights of Person Implicated

- 4.1 Wellspire employees or other persons who are implicated of wrong doings/ alleged wrongdoers will be notified in good time of the allegation made against them provided that this notification does not impede the progress of the procedures for establishing the circumstances of the case.
- 4.2 All alleged wrongdoers will be given the opportunity to put forward their comments during the investigation in keeping with the principle respect for the "right to have a fair hearing", as interpreted by the law.
- 4.3 All alleged wrongdoers have the duty to attend and assist the investigation process.

5.0 External Disclosure

- 5.1 If the procedures under the Whistleblowing Policy and Guidelines have been exhausted, or the whistleblower is still not satisfied with the Wellspire's response and reasonably believes that the information disclosed, and any allegation contained in it, are substantially true, he or she is at liberty to take the matter further by raising it with the relevant governmental, regulatory authorities and enforcement agencies in Malaysia or in the country concerned.

External disclosure may further be made in case of an important and urgent public interest or required by the law.

- 5.2 Whilst the whistleblower(s) is able to report issues externally, the whistleblower must be aware that there is a difference between reporting internally through the letter or email, and externally. To report internally, the whistleblower must be suspicious that there is malpractice whereas to report externally, the whistleblower must have reasonable belief that malpractice has or is taking place and some evidence to support the report and, he or she believes that the framework will not adequately deal with the matter. External disclosures must be made in good faith, in the belief that allegations are substantially true and there should be no motive for personal gain.
- 5.3 The instrument of external reporting should in reasonable opinion of the whistleblower is in balance with the relevant matter and there should not be a less potentially damaging option available.
- 5.4 The whistleblower should minimise the possible impact of his or her actions to Wellspire and to the people involved. The external party one considers disclosing information to, should be a party which will be able to effectively organise action against the alleged contravention.
- 5.5 An employee who makes an external complaint in good faith to any the relevant governmental, regulatory authorities and enforcement agencies in Malaysia or in the country concerned after exhausting Wellspire's existing internal procedure will be protected against victimisation or other adverse treatment.

6.0 Time Limits and Retention of Records

- 6.1 Time limits should be allocated for each stage of the procedure. If the time limits pass without any satisfactory action being taken, the concerns should be raised at the next level. (Please refer *Appendix F: Response Timing* for further details).
- 6.2 The Audit Committee will retain for a minimum period of seven (7) years all records relating to any whistleblower case(s) and its related investigation report, if any.
- 6.3 All records will be maintained in good condition to protect evidence and avoid legal repercussions at dedicated place as allocated by the Audit Committee Chairman.
- 6.4 All records will be treated as confidential and only designated personnel as assigned by the Audit Committee Chairman will have the accessibility of the records.

7.0 Privacy

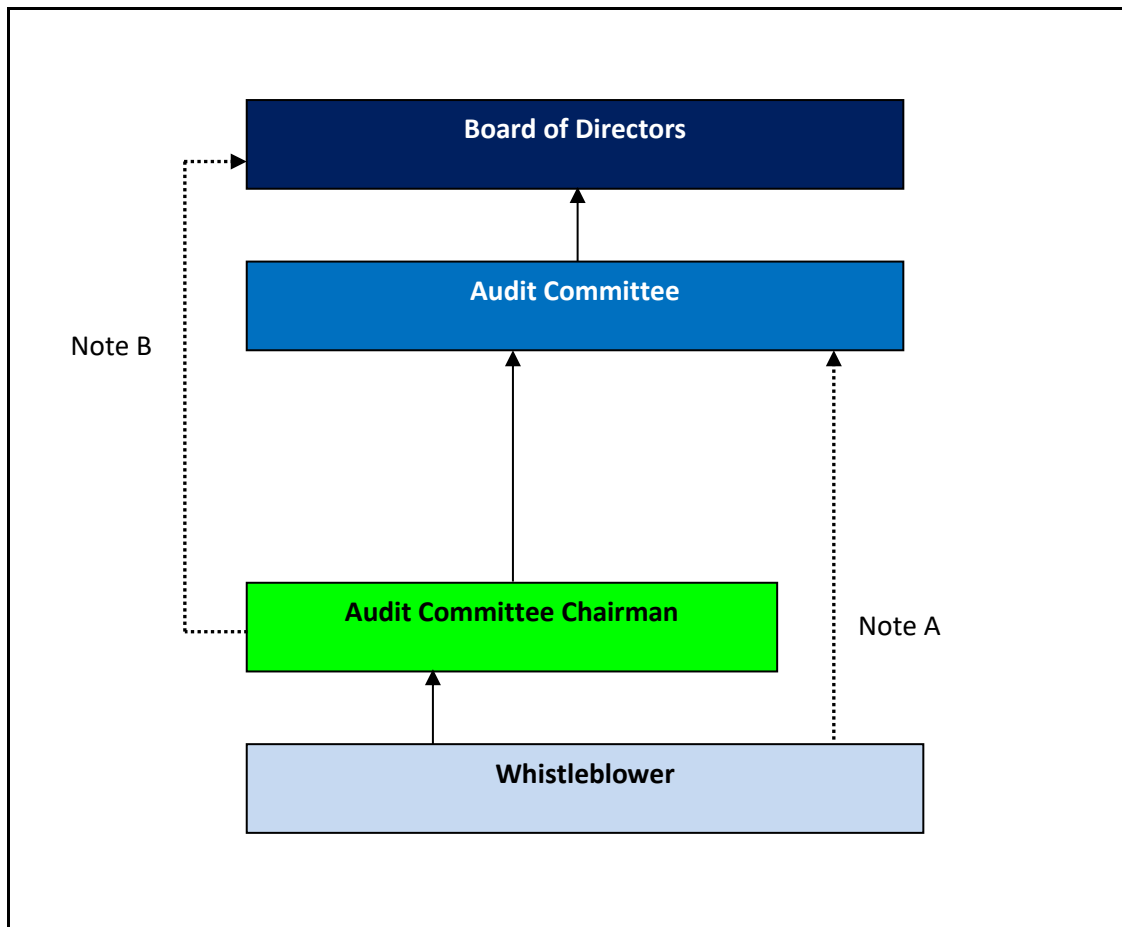
- 7.1 Wellspire is committed to protect the privacy of the persons involved to the fullest extent possible and in accordance with applicable laws. Any personal data obtained through or as part of this Guideline, will only be used for the purposes explained in this Guideline and will only be provided to those who have a need to know these data for these purposes or to comply with the law or an important public interest.

Appendices

Appendix A – Example Format of Report to be used by Whistleblower

No.	Questionnaires	Remark
1.	General	
a)	Do you wish to remain anonymous within the Company?	: Yes / No
2.	Personal information	
a)	Your name	:
b)	Your preferred phone number	:
c)	Your preferred e-mail address	:
d)	Best time and method for communication with you	: Time: Method: Phone / E-mail / Physical
3.	Report of contravention	
a)	What is the concern you want to report / nature of the wrong doing	:
b)	Do you have a serious suspicion or are you sure	: Serious suspicion / I am sure
c)	Date of the wrongdoing occur or may occur	:
d)	Where did it occur / time and place of its occurrence	:
e)	Who are, in your opinion, the persons involved / the identity of the alleged wrongdoer	:
f)	What is, in your opinion, the potential damage (financially or otherwise) to Wellspire or other interested parties	:
g)	Do you think it will happen again	: Yes, when and why / No, why
4.	Personal action	
a)	How did you become aware of the situation	:
b)	Do you know of any other person(s) who are aware of the situation, not being personally involved	: Yes / No
c)	Do you have any evidence, which can be handed over e.g. documentary evidence?	: Yes / No
5.	Additional information	:

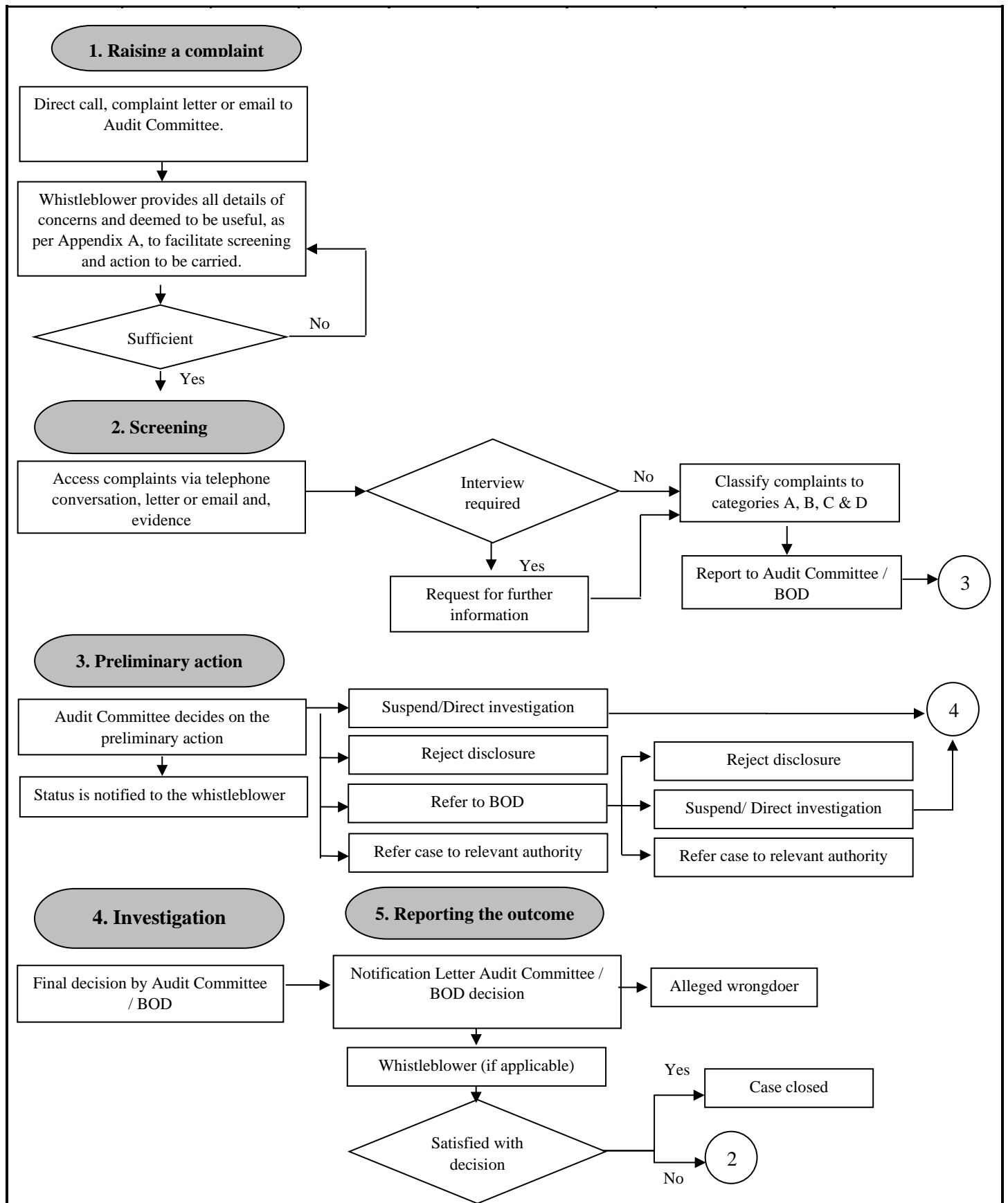
Appendix B – Whistleblowing Reporting Structure



Note A : The whistleblower can also directly write to the Board Chairman when he or she has a reasonable belief that there is serious malpractice relating to any of the wrongful activities or wrongdoings specified in paragraph 2.8.1 and it will not adequately dealt with by reporting to the Audit Committee Chairman.

Note B : If the whistleblower's disclosure implicates the CEO, Management personnel and/ or Executive Board members, the Audit Committee Chairman will report directly to the Board Chairman.

Appendix C – Reporting Process and Procedures Flowchart for Whistleblowing



Appendix D – Role and Responsibilities

Role	Responsibilities
BOD	<ul style="list-style-type: none"> ▪ Issue policy and communicating the requirements of the policy; ▪ Maintain oversight of any major issue arising from the policy and or other enquires into the conduct of this guideline; and ▪ Final decision on the investigation matters. <p><i>(The BOD may delegate some of the above responsibilities to any BOD committees as deemed appropriate).</i></p>
Audit Committee	<ul style="list-style-type: none"> ▪ Act as a support to the BOD; ▪ Review preliminary reports and establish whether there are any grounds for further action; ▪ For issues that require immediate attention, make decision on the corrective or remedial actions, or (as the case may be) disciplinary actions or to pursue any legal actions, to be taken; when required; ▪ Provide recommendation of matters to be investigated when required; ▪ Be accessible to persons who wish to discuss any matter raised in or in connection with a report; ▪ Review and report to the BOD the results of the investigations and recommendations for corrective or remedial actions, or (as the case may be) disciplinary actions or to pursue any legal actions, to be taken; and ▪ Timely submission of Board Executive Summary reports on a quarterly basis to the BOD.
ED & CEO	<ul style="list-style-type: none"> ▪ Administer and monitor the implementation and compliance of the policy and guidelines; and ▪ Ensure that the corrective or remedial actions recommended by the Audit Committee / BOD are promptly executed.

Appendix D – Role and Responsibilities (Cont’d)

Role	Responsibilities
Management (Head of Departments ("HODs") / Supervisor)	<ul style="list-style-type: none"> ▪ Maintain awareness on the latest development and trends of whistleblowing policy and guidelines; and ▪ Provide continuous education process.
Audit Committee Chairman	<ul style="list-style-type: none"> ▪ Promptly receive, record (if the disclosure is made orally), and refer to the Audit Committee, a report and any matter arising therefrom or in connection therewith; ▪ Ensure that documents related to reports are retained in a safe, secure and proper manner; ▪ Attend, in confidence, to inquiries about this policy and provide informal advice to persons who are considering making a disclosure under this policy; and ▪ Timely submission of whistleblowing report with a summary of cases received from whistleblower upon obtaining necessary documents & evidences. ▪ Timely update to the Audit Committee / BOD on the status of follow-up action and unresolved complaints.
Whistleblower	<ul style="list-style-type: none"> ▪ To make a report orally or in writing and submit it to the Audit Committee Chairman, if necessary; ▪ To assist in the information/ evidence gathering stage; ▪ To assist in the investigation/ domestic inquiry stage if required; and ▪ To appear as a witness if required.

Appendix E - Complaints Categories Description

Category	Complaints rating	Description
A	Extreme	<ul style="list-style-type: none"> ▪ The complaints if not addressed immediately, could result in (but not limited to): <ul style="list-style-type: none"> – material financial losses to Wellspire; – negative public image that could disrupt the business operations for a long period of time or result in long term/ permanent damage to the business reputation; – adverse local and/or international media coverage; – closure of business operations; – issues could result in serious reprimand and/or material penalty from authority. ▪ Sustained significant adverse impact that would require <u>hard work</u> from Management to manage the issue. ▪ Complaints against the Board members Audit Committee, ED & CEO and/ or respective HODs.
B	High	<ul style="list-style-type: none"> ▪ The complaints if not addressed within the reasonable period of time, could result in (but not limited to): <ul style="list-style-type: none"> – material financial losses to individual Company within Wellspire; – negative public image that could disrupt the business operations for a certain period of time or result in temporary damage to the business’s reputation; – negative local media coverage; – temporary closure of business operations; and – issues could result in issuances of warning letters from the authority. ▪ Sustained negative impact that would require <u>some work / planning</u> from Management to manage the issue. ▪ The issue is ongoing.
C	Medium	<ul style="list-style-type: none"> ▪ The complaints if not addressed within the reasonable period of time, could result in (but not limited to): <ul style="list-style-type: none"> – minimal financial losses; – unfavourable information that could disrupt the business routine; – intra-industry knowledge; and – issues could result in issuances of verbal warning from the authority. ▪ Impact can be absorbed / managed with <u>minimum management effort</u>. ▪ Issues can be resolved without the need to have an investigation.

Category	Complaints rating	Description
D	Personal grievances	<ul style="list-style-type: none"> <li data-bbox="568 259 1412 365">▪ Personal grievances concerning an individual's terms and conditions of employment, or other aspects of the working relationship, complaints of bullying, or disciplinary matters. <li data-bbox="568 398 1412 600">▪ The complainant will be advised to direct the abovementioned issues to the following designated personnel: <ul style="list-style-type: none"> <li data-bbox="632 465 887 499">– Finance Manager <li data-bbox="632 499 898 533">– Group Accountant <li data-bbox="632 533 1023 566">– Corporate and Risk Manager <li data-bbox="632 566 903 600">– Executive Director

The above list is not conclusive and may require the Audit Committee Chairman together with the Audit Committee / BOD to exercise judgement to decide on the seriousness of the complaints.

Appendix F - Response Timing

Reporting process and procedures		Response timing		
		Category A	Category B	Category C
1	Raising a complaint Acknowledgement of receipt of complaint via letter or email	Within 3 working days	Within 5 working days	Within 5 working days
2	Screening	Completed within 15 working days after completion of process 1	Completed within 20 working days after completion of process 1	Completed within 30 working days after completion of process 1
3	Preliminary action	Decision made by the Audit Committee / BOD within 10 working days after completion of process 2	Decision made by the Audit Committee within 10 working days after completion of process 2	Decision made by the Audit Committee within 15 working days after completion of process 2
	Status update to the whistleblower	Within 5 working days after decision made by the Audit Committee / BOD	Within 5 working days after decision made by the Audit Committee	Within 5 working days after decision made by the Audit Committee
4	Investigation	Completed within 2 months after completion of process 3. However, complex investigation that requires longer period will be notified to the Audit Committee / BOD	Completed within 2 months after completion of process 3. However, complex investigation that requires longer period will be notified to the Audit Committee	Completed within 2 months after completion of process 3. However, complex investigation that requires longer period will be notified to the Audit Committee