

WHISTLEBLOWING POLICY

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I POLICY CONTEXT

1.1 Introduction

MCB Group Ltd (“MCBG”) has implemented a Whistleblowing Policy for use by all the employees of the Group (thereafter referred to as ‘employees’) and anyone wishing to raise genuine concerns in the interest of the Group (thereafter referred to as ‘other parties’). This document sets out the Policy and provides guidance to the employees and other parties on the related procedures. This policy is intended to assist employees and other parties who believe they have discovered malpractices, or impropriety.

The Policy is not designed to question financial or business decisions taken by MCBG and its subsidiaries in the normal course of its operations.

1.2 Policy Statement

MCBG and its subsidiaries are committed to conducting all their activities to the highest professional and ethical standards and in accordance with applicable laws and regulations. Integrity in our business behaviour and in our management systems is crucial to the success of the business of the Group as a whole and to the fulfilment of the corporate responsibilities of MCBG and of each of its subsidiaries. Any action which might be prejudicial to the Group’s integrity and reputation will be dealt with by the MCBG.

This policy aims at providing an avenue for employees and other parties to raise in good faith, concerns of potential breaches of laws, rules, regulations or compliance. The whistle-blowing mechanism is designed to motivate employees and other parties to act responsibly to uphold the Group’s reputation.

The purpose of the Whistleblowing Policy is to lay down the framework whereby employees and other parties should report matters of concern without the risk of subsequent victimisation, discrimination or disadvantage.

1.3 Scope

This policy applies to all employees and other parties of the MCBG and its subsidiaries.

2 PROVISIONS OF THE POLICY

2.1 What to Report

MCBG and its subsidiaries have a range of policies and procedures which deals with standards of behaviour at work and employees and other parties are encouraged to use the provisions of these policies and procedures where appropriate. There may be particular cases and instances relating to malpractices or serious breaches of laws warranting for a different treatment and process.

Issues that are reportable under this Policy includes any of the following act that has been committed or is likely to be committed:

- (1) Any suspected criminal offence in breach of government regulations/laws.
- (2) Any suspected criminal behaviour, including bribery, corruption or fraud or misuse of office.
- (3) Any action significantly detrimental to MCBG and its subsidiaries or any of their employee.
- (4) Any questionable accounting practices constituting a serious breach of internal policy.
- (5) Any suspected deliberate failure to comply with any legal and regulatory obligations.
- (6) Any action aiming at concealing any of the above activities.
- (7) Any form of harassment in the workplace, including without any limitation sexual harassment, moral harassment and bullying.

Employees should raise routine issues and concerns relating to day to day operations with their respective hierarchy.

It is also worth highlighting that suspicions of money laundering are subject to different procedures. These cases shall be reported to the respective Money Laundering Reporting Officers (MLROs) of the different companies within the MCB Group (as applicable), in accordance with the respective companies’ Anti-Money Laundering/Counteracting Financing of Terrorism policy.

2.2 Whistleblowing Hotline

Undesirable conduct should be reported to the Head of Permanent Control / the respective Compliance Officer (“CO”) of the different subsidiaries within the MCB Group (as applicable) (thereafter referred to as “the Officers”) and made (anonymously if so desired) using a dedicated telephone number/ whistleblowing hotline or by e-mail account or directly to the CEO.

Within 5 working days of receipt of the concern, (unless anonymous) an acknowledgement shall be sent to the sender/informer of the concern and inform the latter that the concern would be inquired into. In case a concern does not fall within the ambit of the Whistleblowing Policy, the sender shall be informed that the concern is being sent to the appropriate authority for action, as may be deemed necessary.

The whistleblower should keep confidential the suspected concerns disclosed to the Officers.

2.3 Investigations

All concerns of MCB Group Ltd as well as those of its subsidiaries shall be reported to the Officers who will then channel the matters to the relevant parties for investigation if need be. The investigating team will maintain the confidentiality of anyone reporting a concern, subject to no external legal action flowing from the disclosure, and provide reasonable feedback to the originator of the concern. It is also recognised that some concerns may be resolved without the need for a full-fledged investigation.

Although the employee and other parties are not expected to prove the truth of an allegation, he/she should be able to demonstrate that the report is made in good faith. The amount of contact between the Officers and the originator of the concern will depend on the nature of the issue and the clarity of the information provided; further information may be sought from the originator of the concern.

Investigation into concerns received under this policy shall be completed within a reasonable period of time from the date of receipt of the concern. The team investigating into a Whistleblowing concern will also work with other business units or functional teams to ascertain remedial actions are taken pursuant to its findings and recommendations made.

2.4 Consequences of reporting a concern in bad faith

There will be no adverse consequences for any employee or other party who reports a concern in good faith. However, any employee and any other party making allegations maliciously or in bad faith may be subject respectively to disciplinary action or any such legal action as the Group may be advised.

MCBG will not tolerate any attempt on the part of anyone to apply any sanction or disadvantage or to discriminate against a whistleblower acting in good faith.

2.5 Reporting

The Officers will report regularly to the respective Audit Committees within the MCB Group Ltd on issues of concern reported by employees and other parties and the outcomes of matters investigated on a quarterly basis.

Information pertaining to concerns raised under this policy will be retained for a period of seven years from the date of report pursuant to the related investigations.