

## **WHISTLE BLOWING POLICY**

### **A. POLICY STATEMENT**

1. Agricore CS Holdings Berhad (“Agricore” or “the Company”) is committed to achieve and maintain the highest standards of integrity, openness, probity and accountability in the conduct of its businesses and operations. It aspires to conduct its affairs in an ethical, responsible and transparent manner.
2. Whistle-Blowing is a specific means by which an individual, whether employee or otherwise (hereinafter referred to as the Reporting Individual), can report or disclose through established channels, concerns about unethical behavior, malpractices, illegal acts or failure to comply with regulatory requirements that is taking place / has taken place / may take place in the future.
3. To provide an avenue for employees to raise concerns and define a way to handle these concerns.
4. The term ‘whistle-blowing’ refers to a situation where the Reporting Individual decides to report serious concerns about any malpractice which he/she has become aware or genuinely suspects that Agricore has been or may become involved in. This policy is designed to encourage the Reporting Individual to raise serious concerns internally, fully investigate such report and disclosures, and provide protection for employees and members of the public who report such allegations.
5. Agricore assures that all report is treated strictly private and confidential.
6. This policy and procedures is applicable to all companies within Agricore Group.

### **B. SCOPE OF POLICY**

1. Agricore has designed and put in place internal control and operating procedures to detect and prevent improper activities. Nevertheless, even best internal control system also cannot absolutely deter those fraud or improper activities.
2. Agricore has set up policies to facilitate employees and members of the public to disclose any improper conduct (misconduct or criminal offence) through internal channel.
3. This Policy is designed to offer protection to those who made an allegation, to the extent reasonably practicable, provided the allegation is made in good faith.
4. A disclosure of improper conduct may be made based on a person’s reasonable belief that any person has engaged, is engaging or is preparing to engage in improper conduct. Examples of improper conduct include but not limited to the following:-
  - a. any fraud, bribery, abuse of power, conflict of interest, theft or embezzlement, misuse of property of the Agricore Group or any breach or non-compliance of policies or procedures of or discipline in the Agricore Group; and/ or

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- b. any conduct which if proved, constitutes a breach of a legal obligation (including negligence, criminal activity, breach of contract and breach of law), miscarriage of justice, danger to health and safety or to the environment and to cover-up of any of these in the workplace.
- 5. A disclosure of improper conduct may also be made:-
  - a. when the person making the disclosure is not able to identify a particular person to which the disclosure relates;
  - b. when the improper conduct has occurred before the effective date of this Policy;
  - c. in respect of information acquired by him while he was an officer or employee of Agricore Group or a body dealing with Agricore Group; or
  - d. on any improper conduct of a person while that person was an officer or employee of the Agricore Group or a body dealing with Agricore Group.
- 6. Any person who has made a disclosure of improper conduct (“whistleblower”) shall, upon receipt of the disclosure of improper conduct by the Chairperson of the Audit and Risk Management Committee or Head of Internal Audit Department (where applicable), be conferred with whistleblower protection under this Policy, which includes:-
  - a. protection of “confidential information” which includes:-
    - i. information about the identity, occupation, residential address, work address or whereabouts of a whistleblower and a person against whom a whistleblower has made a disclosure of improper conduct;
    - ii. information disclosed by a whistleblower; and
    - iii. information that, if disclosed, may cause detriment to any person.
  - b. protection against “detrimental action” which includes:-
    - i. action causing injury, loss or damage;
    - ii. intimidation or harassment;
    - iii. interference with the business relationship with Agricore Group or lawful employment or livelihood of any person, including discrimination, discharge, demotion, suspension, disadvantage, termination or adverse treatment in relation to a person’s employment, career, profession, trade or business or the taking of disciplinary action; and
    - iv. a threat to take any of the actions referred to in paragraphs (i) to (iii).

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7. Agricore Group, however, does not extend this assurance to an individual who maliciously raises a matter he/she knows is untrue. If an individual makes malicious allegations, disciplinary action may be taken against the individual.
8. The Chairperson of the Audit and Risk Management Committee shall revoke the whistleblower protection conferred under this Policy if he is of the opinion, based on the investigation conducted or in the course of the investigation that—
  - a) the whistleblower wilfully made in his disclosure of improper conduct a material statement which he knew or believed to be false or did not believe to be true; or
  - b) the disclosure of improper conduct is frivolous or vexatious; or
  - c) the disclosure of improper conduct is made solely or substantially with the motive of avoiding dismissal or other disciplinary action.

If the whistleblower protection has been revoked, a written notice to that effect shall be given to the whistleblower.

### **C. CONFIDENTIALITY**

1. Agricore wishes to assure the safety and confidentiality of the whistleblower, and therefore undertakes to treat all allegations in a confidential and sensitive manner. A recipient of a disclosure of improper conduct or any confidential information in the course of investigation into such disclosure shall not disclose such report of the allegation or the confidential information or any part thereof except:-
  - a) to those individuals who have a need to know in order to properly carry out an investigation of the allegation;
  - b) to Agricore professional legal advisers for the purpose of obtaining a legal advice; or
  - c) to the extent required to be disclosed by law or any court of competent jurisdiction, any governmental official or regulatory authority or any binding judgment, order or requirement of any other competent authority in Malaysia.
2. All concerns raised will be treated fairly, properly and confidentially.

### **D. DETRIMENTAL ACTION**

1. No person shall take detrimental action against a whistleblower or any person related to or associated with the whistleblower in reprisal for a disclosure of improper conduct.
2. A whistleblower may make a complaint to the Chairperson of the Audit and Risk Management Committee or Head of Internal Audit Department (where applicable) of any detrimental action committed by any person against the whistleblower or any person related to or associated with the whistleblower.

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3. A person is deemed to take detrimental action against a whistleblower or any person related to or associated with the whistleblower if—
  - a) the person takes or threatens to take the detrimental action because—
    - i. a whistleblower has made a disclosure of improper conduct; or
    - ii. the person believes that a whistleblower has made or intends to make a disclosure of improper conduct; or
  - b) The person incites or permits another person to take or threaten to take the detrimental action for any reason under subparagraph (a)(i) or (ii).
4. Where the Chairperson of the Audit and Risk Management Committee or Head of Internal Audit Department receives a complaint of detrimental action, members of the Audit and Risk Management Committee or Internal Audit Department team shall commence investigation into the complaint of detrimental action. If the investigation reveals that—
  - a) the complaint is not substantiated; the Audit and Risk Management Committee or Internal Audit Department shall inform the whistleblower;
  - b) the complaint constitutes an improper conduct; the Audit and Risk Management Committee shall initiate disciplinary proceedings and/or take such steps as it deems appropriate (including but not limited to making police report) against the person who had taken the detrimental action against the whistleblower.
5. No person, whether acting for his own or acting or purporting to act on behalf of anybody shall—
  - a) terminate a contract;
  - b) withhold a payment that is due and payable under a contract; or
  - c) refuse to enter into a subsequent contract,solely for the reason that a party to the contract or an employee or employer of a party to the contract has made a disclosure of improper conduct under this Policy.

### **E. REPORTING CHANNEL**

1. If a whistleblower wishes to report an improper conduct which the whistleblower has belief and knowledge of, has happened to whistleblower directly or whistleblower has seen the improper conduct happened to a third party, he/she is encourage to report through any of the following channels:
  - a. Position : The Chairperson of Audit and Risk Management Committee  
(Independent Non-Executive Director)
  - b. Email : [whistleblower@agricore.com.my](mailto:whistleblower@agricore.com.my)
  - c. Address :  
Agricore CS Holdings Berhad  
57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang

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2. Any anonymous disclosure will not be entertained. However, the Company reserves its right to investigate into any anonymous disclosure.
3. Where relevant, the individual may be requested to submit evidences and documents. Any meetings arranged will be conducted discreetly and if necessary, off-site or out of the office premises.

**F. INVESTIGATION PROCEDURES**

1. There are various methods of investigation to be carried out in Agricore Group (where applicable based on case to case basis) depending on the depth and severity of the issues involved:-
  - a. Internal investigation;
  - b. Seeking advise from police, Internal Auditor or External Auditor;
  - c. Referring to public cases;
  - d. Forming an independent inquiry, or
  - e. Any other methods deemed appropriate based on case to case basis.
2. The Internal Auditor or Independent Non-Executive Director or the person designated to investigate the complaint (Investigation Team) will write to the Reporting Individual wherever reasonably practicable of the concern being received, for the purposes of acknowledging that concern has been received; advising whether or not the matter is to be investigated further and if so what the nature of the investigation will be; giving an expected time of the investigation will take to provide the final response and conclusion.
3. If the complaint lodged by the Reporting Individual constitutes an improper conduct, the Audit and Risk Management Committee shall initiate disciplinary proceedings and/or take such steps as it deems appropriate (including but not limited to making a police report) against the person who had committed the improper conduct.
4. The Investigation Team will ensure investigations are being carried out using appropriate channels, resources and expertise. The Investigation Team will report to the Audit and Risk Management Committee on a periodic basis about the progress and the eventual outcome of the findings. The Audit and Risk Management Committee Members shall meet to discuss and satisfy that appropriate action has been taken and a thorough investigation has been made based on the reports lodged by the Reporting Individual.

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**G. ACKNOWLEDGEMENT AND NOTIFICATION**

1. Agricore places great value upon creating an environment where employees would maintain the highest standard of ethics, honesty, openness and accountability. Agricore recognizes that it requires courage and personal quality such as righteousness, loyalty and impeccable integrity for an employee to step out and blow the whistle. These personal qualities and positive behaviours demonstrated by the whistleblowers are well acknowledged by Agricore and will be taken into consideration, among others, for the employee's career opportunities and advancement.
2. For whistleblowers who are non-employees, Agricore also records its sincere appreciation for taking the effort to raise their concern so that the management may take appropriate actions deemed fit.
3. Agricore Board reserves its right to amend or modify the Whistle Blowing Policy in whole or in part, at any time without assigning any reason whatsoever.
4. This Whistle Blowing Policy has been updated and adopted by the Board on 19 September 2023.