

Whistle Blower Policy

1.0 Purpose

This policy is intended to provide all relevant parties with a platform to confidentially highlight any known malpractices or wrongdoings (“Serious Concerns”) to the Chairman of the Board or Chairman/Chairperson of the Audit and Risk Management Committee or the Senior Independent Director.

This policy covers the following persons:-

- i. Directors and employees of Hibiscus Petroleum Berhad (“Hibiscus Petroleum” or “the Company”) and its subsidiaries (“Group”);
- ii. Contractors, joint venture partners, or other parties working with the Group; and
- iii. External stakeholders or members of the public (where relevant)

hereinafter referred to collectively as “Whistle Blower(s)”.

2.0 Scope of the Policy

2.1 Acts covered under the Policy

This policy is designed to facilitate the disclosure of any improper conduct (misconduct or criminal offence) such as :

- i. Fraud or criminal offences;
- ii. Bribery;
- iii. Abuse of Power;
- iv. Miscarriage of justice;
- v. Conflict of Interest;
- vi. Theft or embezzlement;
- vii. Improprieties/irregularities;
- viii. Endangering of a person’s health and safety;
- ix. Misuse of the Company’s property(ies);
- x. Non-compliance with any provision of the Code of Conduct and Ethics, legal or regulatory requirements.

The above list is not exhaustive and may include any intentional act or omission, which if proven, will constitute an act of misconduct under Hibiscus Petroleum’s Code of Conduct and Ethics or be regarded as a criminal offence under relevant legislations in force.

2.2 Understanding by Whistle Blowers

Whistle Blowers are not required to prove the allegation(s) but rather to provide sufficient information based on a reasonable belief that an improper activity has occurred to enable the necessary actions to be taken.

To be covered by this Whistle Blower Policy, the Whistle Blower who makes a disclosure must reasonably believe 2 things :-

- i. That they are acting in the public interest.
- ii. That the disclosure concerns past, present or likely future wrongdoing falling into one or more of the categories.

2.3 Exclusions to this Policy

a. Personal grievances and complaints

Personal grievances and complaints are not covered by this policy.

Employees are directed to the Employees Handbook on the procedure for raising personal grievances and complaints.

b. Anonymous Whistle Blower

Any anonymous disclosure will not be entertained. Any employee or member of the public who wishes to report improper conduct is required to disclose his/her identity to the Company in order for the Company to accord the necessary protection to him. However, the Company reserves its right to investigate any anonymous disclosure.

3.0 Protection to Whistle Blower

Every effort will be made to treat the Whistle Blower's identity with appropriate regard for confidentiality. The Group gives the assurance that it will not reveal the identity of the Whistle Blower to any third party not involved in the investigation or prosecution of the matter. An exception to this assurance is in the event the Group is obligated to reveal confidential information relating to a whistle-blowing report, if ordered to do so by a court of law.

A Whistle Blower will also be protected against any adverse and detrimental action for disclosing any improper conduct committed or about to be committed within the Group, to the extent reasonably practicable, provided that the disclosure is made in good faith. Such protection is accorded even if the investigation later reveals that the Whistle Blower is mistaken as to the facts involved.

Any attempt to retaliate, victimise or intimidate the Whistle Blower who made a report in good faith is a serious violation of the Company's Code of Conduct and Ethics and shall be dealt with accordingly. A Whistle Blower's right to protection from retaliation does not extend to immunity for any complicity in such matter which is the subject of the allegation or an ensuing investigation.

4.0 Revocation of Whistle Blower Protection

The Whistle Blower protection conferred under Section 3 of this policy shall be revoked if it is of the opinion of the Audit and Risk Management Committee, based on the course of investigation that :-

- (a) the Whistle Blower himself/herself has participated in the improper conduct disclosed;
- (b) the Whistle Blower willfully made in his/her disclosure of improper conduct a material statement which he/she knew or believed to be false or did not believe to be true;
- (c) the disclosure of improper conduct is frivolous or vexatious, which includes the circulation of allegations to parties other than those specified under Section 5.1 of this policy;
- (d) the disclosure of improper conduct principally involves questioning the merits of government policy, including policy of a public body;
- (e) the disclosure of improper conduct is made solely or substantially with the motive of avoiding dismissal or other disciplinary action; or
- (f) the Whistle Blower, in the course of making the disclosure or providing further information, commits an offence under this policy or applicable laws and regulations.

If the Whistle Blower protection has been revoked, the Whistle Blower shall be informed in writing.

5.0 Procedures

5.1 Process for Disclosure

I) Reporting

Managers, officers and employees in supervisory roles shall report to the reporting person(s) on any allegations of suspected improper activities.

Such disclosures, including those relating to the Company's Code of Conduct and Ethics, legal issues, accounting and audit matters, illegal, unethical or improper business conduct within the Group, may be reported directly to **whistleblower@hibiscuspetroleum.com**

Disclosures can be made verbally or in writing and forwarded in a sealed labelled envelope stating “To be opened by the Chairman of the Board or Chairman/Chairperson of the Audit and Risk Management Committee or Senior Independent Director only” to the following address :-

**Unit 521, 5th Floor, Lobby 6
Block A, Damansara Intan
No. 1, Jalan SS20/27
47400 Petaling Jaya
Selangor Darul Ehsan**

II) Handling of a reported allegation

The action taken by the Group in response to a report of any Serious Concern raised under this policy will depend on the nature of the Serious Concern highlighted. The Audit and Risk Management Committee shall receive information on each report of Serious Concern and follow-up on actions taken (if any).

5.2 Investigator

The Internal Auditor shall be the named Investigator unless the Audit and Risk Management Committee assigns/appoints another Investigator. The Investigator must be impartial and independent of all parties concerned.

The Investigator is required to report all Serious Concerns raised, the status of all pending and on-going investigations, and any action taken or to be taken as a result of the investigations, to the Audit and Risk Management Committee.

5.3 Inquiries

Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some Serious Concerns may be resolved without the need for investigation.

If an investigation leads the Investigator to conclude that a crime has probably been committed, the results of the investigation shall be reported to the police or other appropriate law enforcement agency/regulatory body.

If an investigation leads the Investigator to conclude that the suspect has engaged in conduct that may be in violation of the Company’s Code of Conduct and Ethics, the results of the investigation shall be reported to the Managing Director or the Head of Human Capital in accordance with the applicable procedures for Company conduct and the administration of discipline. Any charges of misconduct brought as a result of an investigation under this policy shall comply with established disciplinary procedures.

6.0 Monitoring and Periodic Review of Policy

This policy is overseen by the Audit and Risk Management Committee to ensure that the policy meets the requirements of the relevant legislations in place, and remains effective for the Group. Where necessary, changes to the policy will be made, subject to the approval of Hibiscus Petroleum's Board of Directors.

Note : Hibiscus Petroleum reserves the right to amend this policy from time to time