



WHISTLEBLOWING POLICY AND PROCEDURE

LIM SEONG HAI CAPITAL BERHAD



	Title	Whistleblowing Policy and Procedure		
	Ref No.	LSH-Whistleblowing P&P	Version No.	2.0
	Effective Date	15 April 2024	Revision Date	15 April 2024

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1.0 INTRODUCTION

Lim Seong Hai Capital Berhad (“LSH” or the “Company”) and its subsidiaries (“LSH Group” or the “Group”) are committed to achieving sustainable performance and delivering value to our customers and shareholders without compromising our ethical standards, behavioral expectation and trusted reputation.


This Whistleblowing Policy and Procedure (P&P”) is intended to encourage and assist whistleblowers to disclose information relevant to suspected misconduct, malpractice or irregularity through a confidential reporting channel. The Company will handle the report with care and will treat the Whistleblower’s concerns fairly and properly.

All Officers (Employees and Directors), Business Associates and members of the public (“stakeholders”) of the Company and its subsidiaries are encouraged to raise genuine concerns about possible improprieties in matters of financial reporting, compliance and other malpractices at the earliest opportunity, and in an appropriate way.

2.0 OBJECTIVE

The key objectives of this P&P are as follows:-

- (i) Support the Group’s position in maintaining highest standards of integrity, honest, and ethics.
- (ii) Facilitates alert or disclosures of a bona fide complaint or report/raising of a genuine concern or allegation by any director, officer or employee of LSH Group to an independent member of the management upon discovery of possible improper conduct;
- (iii) Facilitates the performance by any vendors, partners, associates or any individual of their assignment or conduct of business for or on behalf of LSH Group;
- (iv) Provides protection from reprisal to the individuals who have made the allegation or reported the misconduct.

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3.0 SCOPE

This Policy applies to all Officers of LSH and its subsidiaries. This Policy also applies to members of the public, where relevant. All Business Associates or any party establishing a business relationship with the Company or its subsidiaries are encouraged to report any actual / suspected improper conduct that may adversely impact the Company and the Group.

This Policy is designated to facilitate Officers and other stakeholders to disclose any improper conducts through internal channel. Such improper conducts include but not limited to the following:

- (i) Criminal offences, unlawful acts, fraud, corruption, bribery and blackmail;
- (ii) Failure to comply with legal or regulatory obligations;
- (iii) Misuse of the Company's funds or assets;
- (iv) An act of conflict of interest with suppliers, vendors or customer;
- (v) Act or omission which creates a substantial and specific danger to the lives, health or safety of the employees or the public or the environment;
- (vi) Abuse of power by an officer of the Company;
- (vii) Any other action that would cause significant harm to the Group; and
- (viii) Concealment of any of the above.

Only genuine concerns should be reported under whistleblowing procedures. The report should be made in good faith with a reasonable belief that the information and any allegations in it are substantially true, and the report is not made for personal gain. Malicious and false allegations will be viewed seriously and treated as a gross misconduct and if proven may lead to dismissal.


4.0 REPORTING PROCEDURES

If any person genuinely believes that improper conducts exist, the person should report immediately in good faith via channels described under this section below. Reporting in good faith requires an allegation of any improper conduct, at a minimum level, to be based on factual, reasonable, and probable grounds and made for the best interest of the Group instead of personal motive.

Any whistle-blower who has not acted in good faith shall not be eligible for any protection under this P&P; the Group's employee will be subject to disciplinary action (which may include termination of employment) if his/her allegation is proven to have been made without good faith.

Although anonymous allegations will not be entertained due to difficulty in verifying the facts or obtaining further evidence, which may affect the investigation process, the Group may consider investigating an anonymous allegation after having considered, amongst others, the following:

- (i) the seriousness of the improper conduct;
- (ii) the credibility of the improper conduct; and

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(iii) the likelihood of confirming the improper conduct from credible sources.

If a Whistleblower wish to report or make a disclosure of an improper conducts, he/she is encouraged to report, using the Whistleblowing Form under **Appendix 1**.

Disclosures can be made through following channels in strict confidential manner, marked “**Confidential**” and “**Strictly to be opened by addressee only**” to:-

Chairman of Audit and Risk Management Committee

Lim Seong Hai Capital Berhad

Wisma Lim Seong Hai, 33,
Jalan Gombak, Taman P. Ramlee,
53000 Kuala Lumpur, Federal Territory of Kuala Lumpur

OR

Email **whistle@limseonghai.com**, the email will be re-directed to:

No.	Designation
1	Chairman of Audit and Risk Management Committee (“ARMC”)
2	Group Managing Director (“GMD”) of Lim Seong Hai Capital Berhad

These concerns will be managed by the Chairman of ARMC. In the case where the whistle-blower reports the said improper misconduct about the Chairman of ARMC, the GMD shall manage the whistleblowing.

Whistleblowers’ identity will not be disclosed without prior consent. Where concerns cannot be resolved without revealing the identity of the whistle-blower raising the concern (i.e. if the evidence is required in court), a dialogue will be carried out with the whistle-blower concerned as to whether and how the matter can progress further.

5.0 ANONYMITY AND CONFIDENTIALITY


The Group recognizes that the provision of anonymity to any individual who willingly comes forward to report a suspicion of fraud is a key to encouraging such reporting.

However, to prevent false malicious reporting, poison letters and abuse of the reporting channel, the Group reserves the right to require all reporting individuals to identify themselves and provide contact information in their reports which will be useful for the following purposes :-

- (a) To enable the independent investigation panel to verify each report and to obtain further information, if required;
- (b) To facilitate any further investigations by auditors or the authorities where the identity of the informer is required by law; and
- (c) To facilitate the communication of results of investigation to the whistleblower.

The Group will treat all reports and information provided as sensitive and will only reveal them on a “need to know” basis for the purposes of investigating the reports.

The whistleblower will be protected from reprisal, including any form of harassment and victimisation, as a

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consequence of his/her disclosure. Protection will be accorded by the Company only when the whistleblower satisfied all the following conditions:

- (i) The disclosure is done in good faith;
- (ii) The whistleblower is aware that the information and any allegations disclosed are factual;
- (iii) The whistleblower has not communicated the disclosure to any party not related to the disclosure; and
- (iv) The disclosure made is not for personal gain or interest

LSH may revoke the protection accorded to a whistleblower under the following circumstances, amongst others:-

- (a) the whistleblower participated in the improper conduct;
- (b) the whistleblower wilfully discloses a false statement;
- (c) the disclosure is made with malicious intent;
- (d) the disclosure is frivolous or vexatious; or
- (e) the disclosure is made solely or substantially with the motive of avoiding dismissal or other disciplinary action.


If a whistleblower reasonably believes that he is being subjected to reprisal, including harassment and victimisation, as a consequence of whistle-blowing, he may consult or report to the Chairman of ARMC.

Until the investigation is completed, employee(s) under investigation will be treated confidentially and fairly. On the completion of the investigation, the name of the alleged employee(s) may or may not be disclosed depending on the nature, extent and circumstances of the incident and is subject to the Board's decision on consultation with the Legal Counsel (where necessary).

Except for cases that are reported to external authority (e.g. Malaysian Anti-Corruption Commission ("MACC"), Police), LSH shall ensure the confidentiality and protection of whistleblower who report on incidents/ instances of misconduct in good faith.

6.0 INVESTIGATION

- (a) The Chairman of ARMC shall have the authority to appoint an Investigating Officer ("IO") to carry out the reports of improper conduct or suspected improper conduct. The IO, if appointed within LSH must be an employee of a designation higher than the employee(s) implicated in the improper conduct.
- (b) In instances where the improper conduct is more technical in nature or involves Board of Directors or Senior Management, the Chairman of ARMC may request the IO to be recruited from independent external party who possess the necessary technical knowhow or obtain outside legal or other professional, at the Company's expense to efficiently conduct the investigation.
- (c) The IO shall have the full and unlimited/unrestricted access to all information and documents/resources which are required in the investigation of the improper conduct and all the employees within the Group is bound to extend their co-operation upon request by the IO.
- (d) At the conclusion of the investigation, the IO will submit an investigation report of the findings to the Chairman of ARMC when the improper conduct is involving Board of Directors or Senior management.
- (e) The Chairman of ARMC must maintain a record of reports and the outcome will be reported, as necessary, to the ARMC or the Board of Directors accordingly. The report has to be in a form which does not endanger employee's confidentiality.

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- (f) The Human Resource Department, at the cost to be borne by the Company, shall have the right and authority(ies) to decide on the next course of actions with the advice of the external professionals or experts, if required. The next course of actions including disciplinary measures, formal warning or reprimand, demotion, suspension or termination of employment or services or monetary or other forms of punishment, subject to domestic inquiry procedure if required by the Human Resource Department.
- (g) The whistleblower will be notified on the outcome of the disclosure after investigation.
- (h) All reports of improper conduct, findings of investigations and monitoring and corrective actions shall be centralised and logged in a log administered and monitored by the Chairman of ARMC, and safekept by the Human Resource Department. The Board shall be informed of any new reports of misconduct and may request to review the log at any time.

7.0 REVIEW OF THE POLICY

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

This Policy was reviewed and approved by the Board of Directors of the Company on 15 April 2024.

Revision Date	Approval Date	Version	Author/Person Who approved New / Revised Version	Description/Reason for Change
15 April 2024	15 April 2024	V1.0 V2.0		Enhancement of Whistleblowing Policy and Procedure

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APPENDIX 1: WHISTLEBLOWING FORM

A. Detail of Person Alleged

(a) Designation of Person Alleged:	
(b) Name of Department/Subsidiary:	
(c) Please describe the alleged wrongdoing:	
(d) Date and Time of Incident:	
(e) Location of Incident:	
(f) Please attach a separate narrative if necessary and provide any evidence or document that will support your claim:	
(g) Please provide information of any other parties that are involved and other information you may find relevant:	

B. Details of Alleged Misconduct

What misconduct / improper activity occurred?		
Who committed the misconduct / improper activity?		
When the misconduct / improper activity occurs? And since when did you notice it?		
Where did the misconduct / improper activity happen?		
Do you have any other details or information which would assist us in the investigation?		
If money is involved, can you estimate the amount of money involved?	Yes	No


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If Yes, please indicate the estimated amount of money involved (tick ✓ where applicable): Less than RM500 <input type="checkbox"/> RM501 to RM10,000 <input type="checkbox"/> RM10,001 to RM50,000 <input type="checkbox"/> More than RM50,001 <input type="checkbox"/>				
Have you lodged a complaint on this matter to another person / department / authority before?			Yes	No
If YES, please indicate the person / department / authority that the report was lodged (tick ✓ where applicable and attach copy of the report made): Police <input type="checkbox"/> Malaysian Anti-Corruption Commission <input type="checkbox"/> Others, please indicate: _____ <input type="checkbox"/>				
Date when the Report was made				
Status of report made				

C. Witness Details

Please provide the contact details of the witnesses to the alleged incident:

Witness 1	
Name:	
Contact Number:	
Email:	

Witness 2	
Name:	
Contact Number:	
Email:	

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D. Act in Good Faith

Your act of reporting the wrongdoing committed by the alleged person signifies that you have read the Company's Whistleblowing Policy and you are making the report in good faith.

E. Declaration:

I declare that this Report is made by me without malicious intent and not carelessly but is made after due and careful consideration and/or inquiry.

Signature:	
Name:	
Contact Number:	
Email:	
Date Reported:	

(If you decide to remain anonymous, please contact us within two (2) weeks of your report as we may need additional information concerning the alleged wrongdoing)