



Whistleblowing Policy



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Abbreviations

AC	-	Audit Committee	
BOD	-	Board of Directors	
HRAD	-	Human Resource Department	Administration
VB	-	Varia Berhad	
VB Group	-	Group of Companies	



A. INTRODUCTION

In line with good corporate governance practices and with the introduction of the Whistleblower Protection Act 2010, the Board and Management of Varia Berhad (“**VB**”) and its group of companies (“**VB Group**”) is committed to maintain and achieve a high standard of corporate governance, integrity, openness and accountability in the conduct of its business and operation.

This policy is applicable to all employee VB and VB Group including permanent, contract or part time. This policy also encourages Directors, Shareholders, Consultants, Vendors, Contractors, external agencies or any parties with a business relationship with VB Group to report or disclose any wrongdoing that may adversely impact the Company.

The policy may be reviewed and amended from time to time to ensure effective implementation of this policy within the VB Group.

B. CORPORATE GOVERNANCE

Practice 3.2 of the Malaysian Code on Corporate Governance 2017 stated that ***the board to establish, review and together with management implement policies and procedure on whistleblowing***

The board to establish a whistleblowing policy and procedure which are practical and these policies and procedures should ensure compliance with the disclosure requirements as set out in the Malaysian Code on Corporate Governance 2017.

C. OBJECTIVES

The objective of this policy and procedure is to set out the mechanism and framework for any reporting individual (“**Whistleblower**”) to report any concerns they may have regarding any suspected and/or known misconduct and wrongdoing including but not limited to the following:

- Fraud, corruption, bribery or blackmail;
- Criminal offences;
- Waste or abuse the resources of the company;
- Conduct or activities which breaches any law or regulatory obligation;
- Endangerment of an individual’s health and safety;
- Breach of the Company’s policies, practices, procedures or other rules of conduct;
- Improprieties in matters of financial reporting;
- Any other action that could cause significant harm to VB Group or a person; or
- Concealment of any or a combination of the above.



D. POLICY AND PROTECTION

i. Anonymity

- a. It is the policy of the Company to allow the whistleblower to either identify themselves or if they prefer, to remain anonymous when reporting suspected and/or known instances of misconduct or any wrongdoing as mention above.

ii. Assurance against reprisal and/or retaliation

- a. Where the whistleblower has chosen to reveal his/her identity, it is the policy of the Company to provide assurance that the whistleblower would be protected against reprisals and/or retaliation from his/her immediate superior or head of department.
- b. In addition, the Company provides assurance that no disciplinary action can be taken against the whistleblower as long as he/she does not provide false information in the report "*purposely, knowingly or recklessly*" i.e. the report is basically *malicious* in nature.

iii. Confidentiality

- a. The Company shall treat all reports or disclosures as sensitive and will only reveal information on a "need to know" basis or if required by law, court or authority.
- b. The Company will make every effort to treat report or disclosures in a confidential and sensitive manner.
- c. The identity and particular of the whistleblower shall also be kept private and confidential unless the whistleblower chose to reveal his/her identity.
- d. Where the whistleblower has chosen to reveal his/her identity when making such report, written permission from the whistleblower would be obtained before the information is released.

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iv. Protection

- a. The Company provide assurance that no disciplinary action can be taken against the whistleblower as long as he/she does not maliciously, knowingly, intentionally or recklessly provide false information in the report/disclosure.
- b. The Company will also take all reasonable steps to ensure the whistleblower will, in relation to the report/disclosure, be protected against:-
 - i. action causing injury, loss or damages;
 - ii. intimidation or harassment;
 - iii. interference with the lawful employment of the whistleblower, including discrimination, discharge, demotion, suspension, termination or adverse treatment in relation to the whistleblower's employment, career, profession, trade or business; and
 - iv. a threat to take any action referred to in point (i) to (iii) above
- c. Where necessary, any person related or associated with the whistleblower (e.g. Immediate family members) shall be accorded with similar protection as mentioned in the above paragraph iv (b).

v. Revocation of Protection

- a. The protection stated in the above paragraph iv (b) shall be revoked by the Company if:
 - i. The whistleblower made his/her report/disclosure without good faith;
 - ii. The whistleblower willingly or maliciously made his/her report/disclosure , knowing and believing the information is false or untrue; or
 - iii. The report/disclosure was made for personal gain or interest or with intention or motive to avoid dismissal or other disciplinary action.
- b. The Company views seriously any false, malicious or defamatory allegation. This can be considered as gross misconduct where appropriate disciplinary may be taken by the Company.

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E. PROCEDURE FOR REPORTING

1. The whistleblower is required to lodge report that will be directed to:

Attention : Audit Committee Chairman
Address : No. 2, Jalan Apollo U5/190
Bandar Pinggiran Subang, Sekyen U5
40150 Shah Alam, Selangor

2. Report or disclosure under this Policy can be made through e-mail or mail using the attached form as per *Appendix 1*.
3. The Independent Director will assign Investigator i.e. Internal Auditor. The investigator required to report all 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 AC.
4. The investigator shall take all reasonable steps to ensure that the investigation regarding the disclosure is fair and unbiased.
5. The investigator should request permission from AC if required assistance for additional information from others resources within the Company.
6. The investigator will keep detailed records of all evidence gathered, interviews conducted and all records received which affect the outcome of the investigation.
7. Upon completion of investigation, the findings and appropriate course of action will be reported to the AC and BOD for their deliberation.
8. If the BOD is satisfied with the outcome of the investigation, it will communicate to the management to proceed with the necessary disciplinary action against the person who committed the improper conduct.
9. The management must also take into account the recommendation contain in the investigation report to prevent similar situation from repeating in the future.

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F. PROCEDURE FOR HANDLING REPORTS

1. The investigator will maintain a record of the complaints on behalf AC and will track their receipt, investigation and resolution.
2. Upon completion of report and presentation to AC and BOD, the copy of report will be kept by investigator.
3. An original of documents and records of each report/disclosure shall be marked "CONFIDENTIAL" and to be forwarded to HRAD to be stored and archived into employee personal file.

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WHISTLEBLOWING REPORT FORM

Incident Date & Time	
Incident Location	
Name of alleged person & department	
Details of alleged incident <i>(please provide evidence to support the claim)</i>	
Signature	: _____
Name	: _____
Company & Dept	: _____
Contact No	: _____
Date	: _____