



WHISTLEBLOWING POLICY

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1.0 POLICY STATEMENT

1.1 Hengyuan Refining Company Berhad ("**Company**") is committed to the highest standards of integrity, openness and accountability in the conduct of its businesses and operations. The Company aspires to conduct its affairs in an ethical, responsible and transparent manner which are set out in Company's Code of Conduct and General Business Principles, both published on the Company's website at <http://hrc.com.my/>.

1.2 In line with the above commitment, this Whistleblowing Policy ("**Policy**") is established to encourage and to facilitate the disclosure of genuine and legitimate improper conduct within the Company at earliest opportunity, raised by:

- (a) employees of the Company; or
- (b) members of the public, including Company's contractors, vendors, customers, individuals or entities doing business with the Company.

(each a "**Whistleblower**").

2.0 OBJECTIVE

2.1 The purpose of this Policy is to provide an avenue for all Whistleblowers to disclose any Improper Conduct in accordance with the procedures as provided for under this Policy and to provide protection to Whistleblower who report such allegations.

1.0 SCOPE

3.1 This Policy is designed to enable Whistleblower to report legitimate concerns of any Improper Conduct. "**Improper conduct**" includes but is not limited to any unethical behaviour, malpractice, impropriety that includes: -

- (i) financial malpractice or impropriety or fraud;
- (ii) serious non-professional or non-ethical behavior;
- (iii) breach of confidentiality;
- (iv) misuse of Company's funds or assets;
- (v) conflicts of interest;
- (vi) sexual harassment;
- (vii) criminal activity;
- (viii) attempts to conceal any of these above; and
- (ix) any other conduct which may cause loss to the Company, or otherwise be detrimental to the interests of its shareholders and the public.

1.1 The above list is not exhaustive and includes any act or omissions, which if proven, will constitute an act of misconduct under the Company's Code of Conduct, General Business Principles, Anti Bribery & Corruption and Anti

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Money Laundering Manual or any criminal offence under relevant laws and regulations in force. This Policy is not intended to invalidate the Company's Consequences Management Framework and/or any other disciplinary procedures in place but to provide an avenue for Whistleblower to disclose improper conduct committed or about to be committed.

2.0 PROCEDURE IN MAKING DISCLOSURE

4.1 All disclosures are to be reported via secured and confidential channel in accordance with the procedures set out in this Policy.

3.0 PROTECTION TO WHISTLEBLOWER

5.1 A Whistleblower will be accorded (to the extent reasonably practicable) with:

- (i) protection of confidentiality of identity; and
- (ii) internally will be protected against any adverse and detrimental actions for disclosing any improper conduct committed or about to be committed provided that the disclosure is made in good faith based on reasonable grounds.

Such protection is accorded even if the investigation later reveals that the Whistleblower is mistaken as to the facts and the rules and procedures involved.

5.2 Any disclosure which is found to be frivolous or vexatious will not be entertained.

4.0 COMPANY'S WHISTLEBLOWER PROCEDURE

6.1 Disclosures can be made to ANY of the following reporting channels, in strict confidentiality: -

Email to: **Whistleblower@hrc.com.my**

In writing to: **Attn: Board Whistleblowing Committee**
Batu 1, Off Jalan Pantai, 71000, Port Dickson, Negeri Sembilan, Malaysia

6.2 Whistleblowers can choose to make disclosures **in any language**. However, all responses from the Company will be in English, as it is the official business language of the Company.



7.0 REVOCATION OF PROTECTION TO WHISTLEBLOWER

- 7.1 A Whistleblower who wishes to withdraw his/her report is required to write to the relevant reporting channel and provide reason(s) for the withdrawal. Nevertheless, the Company reserves the right to proceed with investigation on the subject matter of the disclosure.
- 7.2 The protection accorded under this Policy will be revoked if it is revealed that the Whistleblower has participated or involved in the improper conduct disclosed, except in instances where the participation was under duress or participation could be justified under the circumstances or disclosure was made with malicious intent.

7.0 CONTENT OF DISCLOSURE

- 8.1 Any disclosure made herein should contain the following information: -
- (i) factual description of the improper conduct;
 - (ii) the people involved (and whether they are employees of the Company or third parties);
 - (iii) the relevant dates of occurrence;
 - (iv) particulars of witnesses, if any; and
 - (v) documentary evidence, if any.

9.0 INVESTIGATION

- 9.1 The Board Whistleblowing Committee ("**BWC**") as a sub-committee of the Company's Board of Directors ("**Board**") and governed by the Board Whistleblowing Committee Terms of Reference, shall review, investigate and resolve complaints of improper conduct of any member of the Board or any employee of the Company that is submitted to the Company's whistleblowing channel.
- 9.2 The BWC will receive, process, investigate and determine the legitimacy of the complaints of Improper Conduct submitted to the BWC, which may include:
- (a) appointing an investigation team of selected officers of the Company to investigate the complaints; and
 - (b) reviewing the findings of the investigation team and recommending the appropriate course of action to the Board for approval.

10. HRC'S CONSEQUENCES MANAGEMENT FRAMEWORK

- 10.1 Whenever a case has been established, the Company's Human Resource Department will be notified by the investigation team on the investigation outcome (without divulging the whistleblower's identity). The Human Resource Department will take the necessary action(s) against the accused



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in accordance with the Company's Consequences Management Framework.

11. NOTIFICATION OF OUTCOME

- 11.1 The Company will treat all complaints of Improper Conduct seriously, fairly and expeditiously. The Whistleblower may expect updates during and upon completion of the Company's investigation, unless the Company takes the view that such disclosure may impede the process and/or results of the investigation.



HRC WHISTLEBLOWING PROCESS ON DISCLOSURE

