

BOARD WHISTLEBLOWING POLICY

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** Whistleblowing Policy is approved by Board. Proof of approval can be sighted via extract of Board's Minutes of Meeting.

Policy Statement

Hengyuan Refining Company Berhad (“HRC”) is committed to the highest standards of integrity, openness and accountability in the conduct of its businesses and operations. HRC aspires to conduct its affairs in an ethical, responsible and transparent manner which are set out in HRC’s Code of Conduct and General Business Principles.

In line with the above commitment, the Whistleblowing Policy (“Policy”) is established to encourage and to facilitate the disclosure of genuine and legitimate improper conduct raised by employees of HRC, employees of HRC’s contractors, vendors, customers and members of the public of any improper conduct within HRC at the earliest opportunity.

Objective of the Policy

To provide an avenue for all employees of HRC, employees of HRC’s contractors, vendors, customers and members of the public to disclose any improper conduct in accordance with the procedures as provided for under this Policy and to provide protection for employees and members of the public who report such allegations.

Scope of Policy

The Policy is designed to enable employees of HRC, employees of HRC’s contractors, vendors and customers and members of the public to raise genuine concerns at a high level which the individual believes shows malpractice or impropriety. Such Improper Conduct includes the following: -

- (i) Financial malpractice or impropriety or fraud;
- (ii) Serious non-professional or non-ethical behavior;
- (iii) Breach of Confidentiality;
- (iv) Misuse of HRC funds or assets;
- (v) Criminal activity;
- (vi) Attempts to conceal any of these above; and
- (vii) Any other conduct which may cause loss to HRC, or otherwise be detrimental to the interests of its shareholders and the public.

The above list is not exhaustive and includes any act or omissions, which if proven, will constitute an act of misconduct under HRCs’ Code of Conduct, General Business Principles,

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Anti Bribery & Corruption and Anti Money Laundering Manual or any criminal offence under relevant laws and regulations in force. This Policy is not intended to invalidate the Consequences Management Framework and/or any other disciplinary procedures in place but to provide an avenue for employees and members of the public to disclose improper conduct committed or about to be committed.

Procedure in Making a Disclosure

All disclosures are to be made in accordance with the procedures set out in this Policy.

Protection to Whistleblower

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.

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

HRC WHISTLEBLOWER PROCEDURE

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

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

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Revocation of Protection to Whistleblower

The whistleblower who wishes to withdraw his/her disclosure is required to write to the relevant reporting channel and provide reason(s) for the withdrawal. Nevertheless, HRC reserves the right to proceed with investigation on the subject matter of the disclosure.

The protection will be revoked if it is revealed that the whistleblower has participated 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.

Content of Disclosure

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 HRC or third parties);
- (iii) the relevant dates of occurrence;
- (iv) particulars of witnesses, if any; and
- (v) documentary evidence, if any.

Conduct of Whistleblower

The whistleblower or any person who is involved in the investigation process, shall not contact the party who is the subject of the complaint, disseminate to third party(ies) any information regarding the improper conduct or any part thereof, including the status or outcome of the investigation.

Investigation

The Board Whistleblowing Committee will deliberate and decide on the party to conduct the investigation (whether internal or external investigator).

HRC's Consequences Management Framework

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Whenever a case has been established, 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 in accordance to the HRC’s Consequences Management Framework.

Notification of Outcome

The whistleblower will be notified on the outcome of his/her disclosure within 7 days from the completion of the whistleblowing process.

HRC WHISTLEBLOWING PROCESS ON DISCLOSURE

