

WHISTLE-BLOWING POLICY AND PROCEDURES

1. Introduction

- 1.1 This Whistle-blowing Policy is in line with good corporate governance practices, for the promotion of high standards of professionalism, honesty, integrity and ethical behaviour in the conduct of the business and operations of Alpha REIT Managers Sdn Bhd (the “**Company**”) and Alpha REIT.
- 1.2 The aim of the Whistle-blowing Policy is to encourage the reporting of suspected or actual dishonest practices, impropriety and wrongdoings within the Company or involving the Company and Alpha REIT whereby Whistle-blower making any reports in good faith will be able to do so with the confidence that he/she will be treated fairly, and to the extent possible, be protected from reprisal.

2. Whistle-blower

- 2.1 Whistleblower is a person including shareholder, director, employee, supplier, customer, subsidiary, associate and any other individuals or organizations who have dealing with the Company and Alpha REIT.
- 2.2 A Whistle-blower’s role is as a reporting party with reliable information making a whistle-blowing report on dishonest practices, impropriety and/or wrongdoings. He/she is not an investigator and neither does he/she have a right to participate in any investigative activities. He/she is also not a finder of fact, nor does he/she determines the appropriate corrective or remedial action that may be warranted.
- 2.3 The Whistle-blower is subject to the provisions of the Whistle-blower Protection Act 2010, as may be modified, amended, revised or replaced from time to time.

3. Scope for Whistle-blowing Report

- 3.1 The type of dishonest practices, impropriety and wrongdoings shall include but not limited to:
 - 3.1.1 Fraud, e.g.:
 - a. any intentional act or omission designed to deceive others, resulting in the victim suffering a loss and/or the perpetrator achieving a gain;

- b. any action deliberately designed to cause loss to the Company or Alpha REIT, or to obtain any unauthorized benefit, whether or not this is received personally or by others;
 - c. use of one's occupation for personal enrichment through the deliberate misuse or misappropriation of the Company or Alpha REIT's resources or assets and/or the act of making false representations of material facts whether by words or conduct, by concealing information, or by making misleading statements in order to obtain some benefit or payment that would otherwise not exist;
 - d. intentional manipulation of financial statements, intentional misstatements and false disclosure of financial information;
- 3.1.2 Corrupt practices or incidences, whether real or suspected or inadequacies of the anti-corruption programme of the Company or the misuse of entrusted power for private gain;
- 3.1.3 Abuses that cause unnecessary losses or costs to the Company and Alpha REIT; and
- 3.1.4 Any other acts committed knowingly, willfully and intentionally which violates the Company's employment terms and conditions either for the person's own benefit, or for the benefit of some other party.

4 Protection of Whistle-blower

- 4.1 The Company is committed to this Whistle-blowing Policy and assures that the Whistle-blower will not suffer any form of retaliation, reprisal, victimization or detriment in the Company or for Alpha REIT such as threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or obstruction to the Whistle-blower's right to continue to perform his/her duties, including making further whistle-blowing report.

If the Whistle-blower could prove that he/she has been subjected to such retaliation, reprisal, victimization or detriment, disciplinary action will be taken against the perpetrator.

- 4.2 The identity of Whistle-blower shall be kept confidential to the extent possible. The Chairman of the Audit and Risk Committee will have the ultimate discretion whether or not to reveal the identity of the Whistle-blower. In the event the identity of the Whistle-blower is necessary to be revealed (other than for purposes of a review of the whistle-blowing reports or investigation pursuant to Paragraph 6 below), prior permission from the Whistle-blower would be obtained.

Whistle-blower, however, cautioned that his/her identity may become known for reasons outside the control of the Company or Alpha REIT.

- 4.3 Protection will be accorded by the Company only when the Whistle-blower satisfies all the followings conditions:

- 4.3.1 The whistle-blowing report was done in good faith;

- 4.3.2 Whistle-blower has reasonable grounds when reporting a wrongdoing; and
- 4.3.3 Whistle-blower has NOT communicated the disclosure to any other party outside the established reporting channels.

5 Disqualifications

- 5.1 While genuine Whistle-blower would be accorded with protection from any kind of unfair treatment in the Company, the protection shall not mean protection from disciplinary action arising out of false, frivolous, baseless or bogus allegations made by a Whistle-blower knowingly. If the investigation later reveals that the whistle-blowing report was made in bad faith or with a malicious intention, appropriate action could be taken against the Whistle-blower.

6 Procedures

- 6.1 Whistle-blowing report shall be submitted in accordance with the procedures set out under this Whistle-blowing Policy.
- 6.2 Whistle-blowing report shall be made to the Chairman of the Audit and Risk Committee of the Company via the following email address:

whistleblow@alpha-reit.com

- 6.3 The whistle-blowing report:
 - a. Shall be made in writing and in strict confidential manner; and
 - b. Shall be factual and specific and should not be speculative or be in the form of a conclusion to enable a proper assessment of the nature and extent of the whistle-blowing report.

:

Whistle-blower is encouraged to provide the following details:

- a. name;
- b. identity card no. or passport no.; and
- c. address, email address and telephone details.

They are to facilitate review or investigation of the report including to obtain additional reports or information from Whistle-blower, to contact Whistle-blower to verify information and to enable the result of the investigation to be communicated to the Whistle-blower.

- 6.4 The whistle-blowing is referred to the Audit and Risk Committee for it to establish whether the allegation therein constitutes dishonest practices, impropriety and/or

wrongdoings and whether the allegation is supported by information sufficient for review or to be investigated.

- 6.5 The Audit and Risk Committee may appoint an independent investigator to assist in the investigation of the whistle-blowing report. The investigator shall conduct a process towards fact-finding and analysis. The investigator shall derive his/her authority and access rights from the Audit and Risk Committee when acting within the scope of his/her investigation. The investigator shall have access to all documents, rights to interview Whistle-blower and witnesses as well as keeping original copies of important documents when deemed necessary.
- 6.6 The Audit and Risk Committee may also invite such other persons (including relevant employees of the Company and the internal audit) or appoint professional advisers to assist in the Audit and Risk Committee's review of the allegation and/or the investigation of the allegation.
- 6.7 Unless there are compelling reasons not to do so, the person implicated in the whistle-blowing reports ("**Subject**") shall be given the opportunity to respond to the allegation in the whistle-blowing report and he/she shall have the duty to render his/her full co-operation and assistance required by the Audit and Risk Committee in the review or investigation of the allegation. The Subject:
 - 6.7.1 shall not interfere in the review process undertaken the Audit and Risk Committee or the investigation of the allegation;
 - 6.7.2 shall not tamper with or destroy any relevant evidence; and
 - 6.7.3 shall not influence, threaten, intimidate or coach the Whistle-blower or any witnesses or potential witnesses.
- 6.8 The whistle-blowing report shall be treated as sensitive and shall only be disclosed on a "need to know" basis for the purposes of investigation, assessment and decision-making of the report or unless required by laws and requirements of relevant authorities.
- 6.9 The outcome of the review and investigation of the allegation in the whistle-blowing report may not necessarily support the allegation therein stated. If the Audit and Risk Committee concludes that there is no dishonest practice, impropriety and/or wrongdoing committed, the Audit and Risk Committee may decide to close the matter. If the Audit and Risk Committee concludes that there is a dishonest practice, impropriety and/or wrongdoing has been committed, the matter should be handled in accordance with the existing disciplinary procedures adopted by the Company.
- 6.10 In the case or incidents of bribery or corruption with evidence and if there is sufficient evidence that a corruption incident has occurred,
 - 6.10.1 and contact details are provided, the Whistle-blower may be advised to report the incident directly to the Malaysian Anti-Corruption Commission ("**MACC**") to secure official discloser protection; and

6.10.2 the Audit and Risk Committee will decide whether or not to forward report(s) received by it to the MACC. Reports which include the items below should be submitted to the MACC:

- a. Material evidence of an incident of bribery and corruption;
- b. Specific details of the transaction(s);
- c. Names of specific individuals;
- d. Other information considered substantial by investigators, in consultation with the Compliance Officer; and
- e. All reporting to the MACC must be done at the earliest opportunity once the materiality of the case is proven.

6.11 The Whistle-blower and the Subject shall be informed of the decision taken by the Audit and Risk Committee.

6.12 The Audit and Risk Committee may at any time, amend, review, modify or augment the policy and procedures herein.

As approved by Board on 17 April 2020.

[End]