

Whistleblowing Policy

THIS POLICY APPLIES TO:

- MST Golf Group Berhad (Registration No.: 199301009307 (264044-M))
- MST Golf Sdn Bhd (Registration No.: 198901011987 (189294-P))
- MST Golf Management Sdn Bhd (Registration No.: 200101013452 (549209-A))
- MST Golf Arena Sdn Bhd (Registration No.: 199801015399 (471528-D))
- MST Golf (Singapore) Pte Ltd (Registration No.: 200002124N)
- PT MST Golf Distribution (AHU-0068036.AH.01.01.TAHUN 2023)
- PT MST Golf Indonesia (AHU-0067107.AH.01.01.TAHUN 2023)
- Unless otherwise specified, any other companies that may become subsidiaries of MST Golf Group Berhad after the effective date of this document.

Whistleblowing Policy

ADOPTION & REVISION HISTORY:

Rev.	Effective Date	Description	Approved by
0	1 Feb 2023	Formal Adoption	Board of Directors
1	28 Nov 2024	<p>Added the Indonesian subsidiaries under the list of subsidiaries on cover page.</p> <p>Changed "ARC" to "GRSC" as the committee responsible for whistleblowing is changed from Audit & Risk Management Committee to Governance, Risk and Sustainability Committee.</p> <p>Amended Clause 5.2 to specify that reports made without using the Whistleblowing Form also require supporting documents.</p> <p>Added new Clause 6.1 to specify that the emails sent to whistleblowing@mstgolf.com will be routed to the Head of Risk & Control and the Head of HR first.</p> <p>Other minor revisions to improve clarity and relevance.</p>	Board of Directors

(SEE NEXT PAGE FOR POLICY)

Whistleblowing Policy

1. INTRODUCTION

- 1.1. MST Golf Group Berhad ("Company") and its subsidiaries listed in the first page of this policy (collectively including the Company, "Group") are committed to conduct their business and operations with the highest professional standards of integrity.
- 1.2. The Group encourages its employees to raise genuine concerns via appropriate methods about suspected or possible violations of the Group's code of conduct, improprieties in matters of financial reporting, non-compliance with laws and regulations, non-compliance with the Group's policies and procedures and any Improper Conduct or other malpractices within the Group.
- 1.3. The Governance, Risk and Sustainability Committee ("GRSC") formed by the Company's board of directors ("Board") oversees the functioning and effectiveness of this whistleblowing policy ("Policy"). The administration of this Policy is to be carried out by the Group's Risk and Control Department.

2. DEFINITIONS

- 2.1. The following definitions shall apply for this Policy.

"GRSC"	means the Governance, Risk and Sustainability Committee formed by the Board of MST Golf Group Berhad.
"Board"	means Board of Directors of MST Golf Group Berhad.
"Business Partner"	means vendors, suppliers, contractors, sub-contractors, consultants, agents, representatives, joint venture partners and others who are performing work or services for and on behalf of the Group.
"Company"	means MST Golf Group Berhad
"Controlled Organisation"	means a Business Partner where the MST Golf Group Berhad has the decision-making power over the organisation such that it has the right to appoint and remove the management. This would normally be where MST Golf Group Berhad has the controlling interest (>50% of the voting share ownership), but it could be where there is an agreement in place that MST Golf Group Berhad has the right to appoint the management, for example, a joint venture where MST Golf Group Berhad has the largest (but still <50%) allocation of the voting shares.
"Directors"	means any or all directors in MST Golf Group Berhad, including independent, non-independent, executive, non-executive and alternate, wherever located.
"Employees"	means an employee who is employed by or work at the Group, whether in Malaysia or outside Malaysia, whether permanent, fixed-term or temporary basis.

Whistleblowing Policy

"Group, us, we, our"	means MST Golf Group Berhad and its Controlled Organisation.
"Improper Conduct"	<p>means any conduct which if proved, constitutes a disciplinary offence or a criminal offence and shall include but not limited to the following:</p> <ol style="list-style-type: none"> i. Criminal offence or unlawful act such as fraud, corruption/bribery, theft, embezzlement and blackmail; ii. Forgery or alteration of any document or account belonging to companies within the Group; iii. Forgery or alteration of a cheque, bank draft, or any other financial document; iv. Misappropriation of the Group's funds, securities, supplies, or other assets; v. Impropriety in the handling or reporting of money or financial transactions; vi. Profiteering as a result of insider knowledge of the Group's activities; vii. Any conduct which is an offence or a breach of law; viii. Financial malpractice; ix. Breach of the Group's code of conduct, policies and guidelines; x. Improprieties of tender and procurement activities; xi. Abuse of power and position for personal gain; xii. Any act that poses danger to health and safety; xiii. Any act that causes damage to environment; xiv. Any misconduct as stated in any of the Group's established policies and manuals; and xv. Concealment of any of the above. <p>The list of Improper Conduct under this section is not exhaustive and shall include any other act or omission, which if proven, will constitute an act of misconduct pursuant to the the Group's code of conduct and/or a criminal offence under the relevant laws.</p>
"Investigator"	<p>means any one or a combination of following:</p> <ul style="list-style-type: none"> • the Chairperson of the GRSC; • members(s) of the Senior Management; and • any specific personnel directed by them.
"Personnel"	means Employees and Directors.
"Policy"	means this Whistleblowing Policy.

Whistleblowing Policy

"Public Official"	means officers or employees acting on behalf of a government or public body or agency. It could also refer to officers or employees of a government international organisation. It also includes: i. employees, representatives or advisors of a political party; ii. candidates of political office; and iii. family members (including parents, sibling, spouse, child) of all the above.
"Senior Management"	The Group's executive directors, Head of Risk and Control, Head of Human Resource Department and heads of the departments relevant to the allegations.
"Website"	means www.mstgolfgroup.com and/or any website owned and/or managed by the Group.
"Whistleblower"	means an individual who discloses any improper conduct or other malpractices within the Group in accordance with this Whistleblowing Policy.
"Whistleblowing"	means deliberate, voluntary disclosure or reporting of an individual or organisational malpractice by any person (who has privileged access to information) on alleged, suspected, or known illegal activity or improper conduct within the Group based on his or her reasonable belief.

3. OBJECTIVE AND SCOPE

3.1. The objectives of this Policy are to:

- 3.1.1. support the Group's codes of conduct, policies and procedures and place a high value of integrity and accountability where the Group conducts its businesses and operations;
- 3.1.2. provide an avenue for Employee and relevant stakeholders/ Business Partner to raise genuine concerns of alleged, suspected, or known illegal activity or improper conduct within the Group through the proper channel without fear of retribution or detrimental action;
- 3.1.3. clarify behaviour that is deemed as illegal activity or improper conduct;
- 3.1.4. outline how to disclose, report or raise concerns on any alleged, suspected, or known illegal activity or improper conduct within the Group; and
- 3.1.5. provide general guidelines on the process of receipt, investigation and resolution of such disclosure.

3.2. This Policy applies to all matters involving the Directors, Employees, and any other stakeholders/ persons providing services to the Group, including Business Partners.

Whistleblowing Policy

- 3.3. This Policy does not apply to grievances concerning an individual's terms of employment and such matters shall be dealt with in accordance with the grievances guidelines and policies spelt out in the Group's employee handbook.

4. WHO CAN WHISTLEBLOW?

- 4.1. Under this Policy, any of the following persons can be a Whistleblower:
- 4.1.1. an Employee of the Group.
 - 4.1.2. any external party including without limitation to Business Partner, acting for or on behalf of the Group and members of public.
- 4.2. The Whistleblower is not expected to prove the truth of the allegation but should, in making the report, have a reasonable belief that an Improper Conduct or other malpractices were committed, is being committed or will be committed.

5. REPORTING PROCEDURES

- 5.1. Whistleblowers are strongly encouraged to make written disclosure of information by fully completing the **Whistleblower Form** as provided in **Schedule 1**.
- 5.2. Whistleblowing reports, whether using the Whistleblowing Form or otherwise, shall be attached with supporting documents (if any), and be sent by email to the chairperson of the GRSC ("Chairperson") via whistleblowing@mstgolf.com.
- 5.3. Reporting Anonymity
- 5.3.1. Whistleblowers may choose to remain anonymous. However, maintaining anonymity may hinder investigation and deter liaison with the whistleblower to seek further clarification or more information. Whistleblowers are encouraged to disclose their identity in making any report under this Policy, especially if further investigation is required.
 - 5.3.2. Whistleblowers' identities will not be disclosed without prior consent, unless required by law. The Group undertakes to treat all allegations in a confidential and sensitive manner and to protect the identity of the Whistleblower.

6. HANDLING OF COMPLAINTS AND ACTION

- 6.1. All whistleblowing report sent to the abovementioned email will be routed to the Group's head of risk & control ("Head of R&C") and head of human resources ("Head of HR"), who will verify the authenticity of the report and determine if the issue reported can be resolved within the Senior Management level. Authentic reports that cannot be resolved within the Senior Management level will be escalated to the Chairperson.
- 6.2. All matters reported will be investigated within a reasonable timeframe. Seriousness and complexity of the complaint as well as engagement of the external agency may result in an extension of the investigation process.
- 6.3. The investigation process includes the collation of information via interviews with all relevant witnesses and every attempt to gather all pertinent data and materials from all available sources.

Whistleblowing Policy

- 6.4. Employees who fail to cooperate in an investigation, or deliberately provide false information during an investigation, shall be subject to strict disciplinary action up to, and including dismissal.
- 6.5. Upon escalation to the Chairperson:
- 6.5.1. The Chairperson will screen and assess the Whistleblower's disclosure to determine whether it constitutes an Improper Conduct or is excluded from the scope of this Policy. The Whistleblower may be required to provide additional information and clarifications if the need arises.
- 6.5.2. Based on the initial findings, the Chairperson will instruct the Head of Risk and Control on the next course of action, including the assignment of Investigator. The assigned Investigator shall not be someone implicated in the Whistleblower's disclosure.
- 6.5.3. The screening process should not take more than one (1) month from the day the Whistleblower Form is received.
- 6.6. Initial Investigation
- 6.6.1. The Group's Head of Risk and Control will conduct an initial investigation and report the preliminary findings to the Chairperson.
- 6.6.2. The Chairperson will decide on one of the following based on the preliminary findings:
- a) If no basis for further investigation, close the Whistleblower's disclosure.
 - b) If there is a basis for further investigation, initiate the formal investigation.
 - c) If a member of the Senior Management is involved, refer the disclosure to the GRSC.
 - d) If there is possible criminal offence, refer the disclosure to the appropriate authorities such as the police force, Malaysian Anti-Corruption Commission or any other relevant regulators or law enforcers for further action.
- 6.6.3. Subject to legal constraints, the Whistleblower will be notified of the status of the disclosure based on the preliminary decision by Chairperson or the GRSC.
- 6.6.4. The alleged wrongdoer will also be informed of the Whistleblower's disclosure (but not of the identity of the Whistleblower) and be given the opportunity to respond to the allegations during the full investigation.
- 6.7. Formal Investigation
- 6.7.1. Only the Investigator has the right to carry out the investigation under this Policy.
- 6.7.2. The Investigator may:

Whistleblowing Policy

- a) appoint any Employee he/she deems appropriate to assist in conducting the investigations.
 - b) require any Employee it deems necessary to assist in or provide/collect information for the investigations.
- 6.7.3. The Investigator shall ensure as far as possible that all investigations are conducted in a confidential, detailed, fair, impartial, professional and prompt manner.
- 6.7.4. The Investigator may, within his jurisdiction and the provisions of this Policy, resolve any disclosures or reports of alleged, suspected or actual misconduct by any Personnel by mutually agreed action, without the need for investigations. Disclosures or reports of alleged, suspected or actual misconduct by any Personnel affecting specific policies and procedures within the Group will be referred for consideration under such policies and procedures.
- 6.7.5. Upon the completion of the formal investigation and where the Senior Management is not the alleged wrongdoer, the Senior Management shall review the investigation report. If the alleged wrongdoer is found to have committed the Improper Conduct, the Senior Management will recommend the disciplinary action to be taken against the alleged wrongdoer, based on the Group's disciplinary procedures. This includes formal warning, reprimand, suspension or termination of employment with the Group.
- 6.7.6. If the alleged wrongdoer is not the Senior Management, a report with the Senior Management's recommendation will be tabled to the GRSC who will review the report and decide on the disciplinary action to be taken.
- 6.7.7. If alleged wrongdoer is the Senior Management, the GRSC shall review the investigation report and determine whether the allegation can be substantiated. If the allegations are found to be true, the GRSC will recommend the disciplinary action to be taken, based on the Group's disciplinary procedures. A report with the GRSC's recommendation will be tabled to the Board who will review the report and decide on the disciplinary action to be taken.

7. REPORTING OF OUTCOME

- 7.1. Subject to legal constraints, the Whistleblower and the alleged wrongdoer will be notified of the outcome of the investigation via a notification letter signed by the Chairperson.
- 7.2. The Group's Head of Risk and Control will furnish a yearly report to the GRSC on the number and nature of cases reported by Whistleblower(s). The GRSC will review the report and submit a summary report to the Board for their information and/or action, where applicable.

Whistleblowing Policy

8. PROTECTION OF WHISTLEBLOWER AND CONFIDENTIALITY

8.1. Anonymity

The Group encourages Whistleblower to identify himself/herself when reporting. However, if the Whistleblower wishes, he/she may choose to remain anonymous when reporting suspected improper conduct.

8.2. Confidentiality

The Whistleblower shall be accorded with protection of anonymity or confidentiality of the identity, unless otherwise required by law. All reports or disclosures or such other details shall be kept confidential.

8.3. Assurance against reprisal or retaliation, and immunity from disciplinary action

This Policy provides assurance that the Whistleblower, if an Employee, shall be protected against reprisals or retaliation, and immunity from disciplinary action from the Whistleblower's immediate superior or department/division head or any other person exercising power or authority over the Whistleblower in his/her employment, provided that:

- a) only genuine concerns are reported, and the report is made in good faith and the Whistleblower has reasonable grounds and does not provide false or misleading information knowingly, negligently or recklessly in the report;
- b) the disclosure is not made with malicious intent or ill will;
- c) the disclosure is not frivolous or vexatious; and
- d) the report is not made for personal gain or agenda.

Any party that retaliates against someone who has reported wrongdoing in good faith or found to have reported allegations that are proven to be malicious or not made in good faith, may be subject to appropriate disciplinary and/or legal actions.

9. SAFEKEEPING OF RECORDS

- 9.1. All reports, its supporting evidence, findings of investigations and monitoring of corrective actions shall be kept by the Group's Head of Risk and Control.

10. MONITORING AND REVIEW OF POLICY

- 10.1. The GRSC conducts periodic reviews of this Policy to assess its performance, efficiency and effectiveness. The reviews should also investigate whether this Policy has been appropriately implemented and enforced. The outcome of the review shall be a guidance for future improvements.
- 10.2. The Senior Management monitors any patterns of reporting of similar behaviour, though the reporting may involve different people, in order to take pro-active steps, such as publicity and education, in an endeavour to decrease the incidence of such improper or unlawful conduct.

END

Whistleblowing Policy

SCHEDULE 1 **WHISTLEBLOWER FORM**

Please attach this Whistleblower Form in your email to whistleblowing@mstgolf.com together with all relevant information and supporting documents (if any). Please note that you may be called upon to assist in the investigation, if required.

SECTION 1: WHISTLEBLOWER'S PARTICULARS	
Name	
Designation	
Department	
Company Name	
Have you been a Whistleblower before?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Preferred method of communication & details (choose at least one)	<input type="checkbox"/> Mobile No. <input type="checkbox"/> Email:
SECTION 2: ALLEGATION DETAILS <small>(Briefly describe the misconduct and how you know about it. Specify what, who, when, where and how. If there is more than one allegation, number each allegation and use as many pages as necessary)</small>	
Name	
Designation	
Department	
Company Name	
Contact Details	Mobile No.: Email:
Incident Date & Time	
Incident Location	
Allegation Details (Attach More Pages if Necessary)	
Type of Allegation	
Other Parties Involved	
SECTION 3: WITNESS'S PARTICULARS (IF ANY)	
Name	
Designation	
Department	
Company Name	
Contact Details	Mobile No.: Email:
Name	
Designation	
Department	
Company Name	
Contact Details	Mobile No.: Email:
SECTION 4: DECLARATION BY WHISTLEBLOWER	
I declare that to the best of my knowledge and belief, all information given herein is reasonable, true and correct.	

Signature:	
Date:	

Whistleblowing Policy

SECTION 5: FOR OFFICE USE ONLY	
Received By	<hr/> Name: Designation: Date:
Investigation Required?	<input type="checkbox"/> Yes <input type="checkbox"/> No (If No, please state the reason)
Investigated By	
Investigation Result	
Processed by	<hr/> Name: Designation: Date: