

## WHISTLEBLOWER POLICY

- i. It is the responsibility of the School to conduct business within the School's policies and procedures, as well as the Code of Business Conduct.
- ii. The Whistleblower Policy provides an avenue for all employees and counterparties of the ASB, as well as members of the public to disclose any improper conduct or unethical behaviour, actual or suspected fraud and/or abuse in accordance with the procedures as provided for under this Policy and to provide protection for those who report such allegations.
- iii. It aims to reassure whistleblowers that they will be fully protected from harassment, discrimination or reprisal for whistleblowing in good faith.
- iv. The types of misconduct include, but are not limited to the following:
  - a) Financial misconduct such as corruption or fraud, bribery, theft, and falsifying claims, etc.;
  - b) Criminal offenses which threaten the performance or well-being of any entity related to the School or its business-related affiliates;
  - c) Any activity that the whistleblower feels is tantamount to a serious breach of professional and ethical conduct as stated in the School's official documents such as employment agreement, directives, circulars, policies, the Employee Handbook and the Code of Business Conduct;
  - d) Misappropriation or misuse of the Company's funds;
  - e) Knowingly directing or advising a person to commit any of the above misconducts.
- v. The procedures elaborated within this Policy are confined to those situations where a whistleblower may need to make the necessary Protected Disclosures.
- vi. The whistleblower may report incidents of suspected or actual misconducts or unethical behaviors to the Whistle Blower Committee, Chairman of the Audit Committee or Chairman of Board of Directors (henceforth known as the 'Authorised Officer[s]') via ASB's various reporting channels (see table below). The confidential report will be treated as a formal grievance request for the necessary investigation and disciplinary action to be taken.
- vii. All Protected Disclosures are to be channelled in accordance with the procedures outlined under this Policy, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- viii. Protected Disclosures can be made to ANY of the following reporting channels, in strict confidential manner:-
  - a) Email to [ethics@asb.edu.my](mailto:ethics@asb.edu.my), where access to protected disclosures are restricted to the Whistle Blower Committee; or
  - b) In writing or in-person to the Whistle Blower Committee which comprises (i) Director, Human Resources, (ii) Head, Internal Quality Assurance, (iii) Senior Legal Counsel, and (iv) Chief Internal Auditor; or
  - c) In-writing to Chairman of the Board of Directors or the Chairman of the Audit Committee of ASB.

- ix. Whistle Blowers are advised to follow the following whistleblowing procedures when lodging any Protected Disclosures:

Alleged Wrongdoer	Designated Person(s)	Email / Write To	Note for Letters
<ul style="list-style-type: none"> <li>Staff or Faculty (Who is Not a Member of the Whistle Blower Committee)</li> </ul>	Whistle Blower Committee	<u><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a></u> ; OR <u><a href="mailto:aline.pasang@asb.edu.my">aline.pasang@asb.edu.my</a></u> ; <u><a href="mailto:melati.hamid@asb.edu.my">melati.hamid@asb.edu.my</a></u> ; <u><a href="mailto:woonhs@asb.edu.my">woonhs@asb.edu.my</a></u> ; and <u><a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></u>	Sealed letters with indicative labels such as "To be opened by [name of the Designated Person(s)] only", addressed to -  ["Name of Appropriate Designated Person(s)"] Asia School of Business
3rd Parties (e.g. Corporate Partner, Vendor or Contractor)	Whistle Blower Committee	<u><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a></u> ; OR <u><a href="mailto:aline.pasang@asb.edu.my">aline.pasang@asb.edu.my</a></u> ; <u><a href="mailto:melati.hamid@asb.edu.my">melati.hamid@asb.edu.my</a></u> ; <u><a href="mailto:woonhs@asb.edu.my">woonhs@asb.edu.my</a></u> ; and <u><a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></u>	
Member of the Whistle Blower (WB) Committee	Chairman of the Audit Committee; Chairman of the Board of Directors; OR WB committee member(s) who is/are not accused or implicated in the complaint	Chairman of the Audit Committee <u><a href="mailto:ac.chair@asb.edu.my">ac.chair@asb.edu.my</a></u> ; OR Chairman of the Board of Directors <u><a href="mailto:bod.chair@asb.edu.my">bod.chair@asb.edu.my</a></u> ; OR <u><a href="mailto:aline.pasang@asb.edu.my">aline.pasang@asb.edu.my</a></u> ; OR <u><a href="mailto:melati.hamid@asb.edu.my">melati.hamid@asb.edu.my</a></u> ; OR <u><a href="mailto:woonhs@asb.edu.my">woonhs@asb.edu.my</a></u> ; OR <u><a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></u>	
Senior Management or Board Director (Who is NOT the Chairman of	Whistle Blower Committee; to escalate to the Chairman of the Audit Committee	<u><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a></u> ; OR <u><a href="mailto:aline.pasang@asb.edu.my">aline.pasang@asb.edu.my</a></u> ; <u><a href="mailto:melati.hamid@asb.edu.my">melati.hamid@asb.edu.my</a></u> ;	

Alleged Wrongdoer	Designated Person(s)	Email / Write To	Note for Letters
the Audit Committee)	OR Directly to Chairman of the Audit Committee	<u><a href="mailto:woonhs@asb.edu.my">woonhs@asb.edu.my</a></u> ; and <u><a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></u> OR Chairman of the Audit Committee <u><a href="mailto:ac.chair@asb.edu.my">ac.chair@asb.edu.my</a></u>	Sealed letters with indicative labels such as "To be opened by [name of the Designated Person(s)] only", addressed to -
Member of the Audit Committee	Whistle Blower Committee; to escalate to the Chairman of the Board of Directors OR Directly to Chairman of the Board of Directors	<u><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a></u> ; OR <u><a href="mailto:aline.pasang@asb.edu.my">aline.pasang@asb.edu.my</a></u> ; <u><a href="mailto:melati.hamid@asb.edu.my">melati.hamid@asb.edu.my</a></u> ; <u><a href="mailto:woonhs@asb.edu.my">woonhs@asb.edu.my</a></u> ; and <u><a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></u> OR Chairman of the Board of Directors <u><a href="mailto:bod.chair@asb.edu.my">bod.chair@asb.edu.my</a></u>	["Name of Appropriate Designated Person(s)"] Asia School of Business

x. The **Protected Disclosure**<sup>1</sup> should include at least the following particulars:-

- (a) the whistleblower's name, current address and contact number(s);
- (b) details of the misconduct which should include as much information such as the nature, date, time and place of the alleged misconduct and identity of the alleged wrongdoer;
- (c) particulars of witnesses, if any; and
- (d) supporting documents or evidences, if any.

xi. Depending on the applicable scenarios based on the identity of the alleged wrongdoer as provided in [ix] above, the Authorised Officer(s) will evaluate/assess the Protected Disclosure to determine whether it constitutes a misconduct that warrants investigation or is excluded from the scope of this Policy.

- The whistleblower and the alleged wrongdoer are expected to give his/her full cooperation in any investigation or other process carried out pursuant to this Handbook including if required, attending meetings. Such requests shall not be deemed a detrimental action or treated as an act of reprisal against the whistleblower as it facilitates decision making.
- The Whistle Blower Committee or the independent Investigating Team shall prepare a report on the investigation of the Protected Disclosure, and where applicable, apprise the Audit Committee or the Board of Directors on the report accordingly.

<sup>1</sup> means to report or disclose confidentially an action or suspected action taken within the Company that is illegal, fraudulent or in violation of any adopted codes and/or policies of the Company.

- xii. A whistleblower who in good faith, based on reasonable grounds and in accordance with the procedures in this Handbook will be conferred with the following whistleblower protection:-
- (a) protection of confidential information; and
  - (b) protection against detrimental action within the Company as a direct consequence of his/her Protected Disclosure.
- xiii. The whistleblower's confidential information will be kept confidential and will not be disclosed except where disclosure is required by law or to facilitate the investigations or other process carried out pursuant to this Handbook on a 'need to know' basis.
- If a whistleblower in good faith, reasonably believes he or she is being subjected to any of the above detrimental actions as a direct consequence of having made a Protected Disclosure under this Handbook, he/she may consult the Authorised Officer(s) who will ensure that no unfair treatment will be meted out to the whistleblower.
  - The right of a whistleblower to the above protection does not include immunity for any wrongdoing that is alleged and investigated against him/her.
  - The whistleblower protection conferred above shall be revoked if the Company is of the opinion, based on its investigation or in the course of its investigation that:-
    - (a) the whistleblower himself/herself has participated in the misconduct which is the subject of the Disclosure;
    - (b) the whistleblower willfully made in his Disclosure a material statement which he/she knew or believed to be false or did not believe to be true;
    - (c) the Disclosure was frivolous or vexatious; or
    - (d) the Disclosure was made solely or substantially with the motive of avoiding dismissal or other criminal or disciplinary action.
  - The whistleblower will be informed of this revocation in writing.
- xiv. This Policy applies to any matter which is related to ASB and its business that constitutes a breach of law, a criminal offence, a wrongdoing or malpractice. The following issues, complaints or concerns are not covered by this Policy:-
- (a) Matters which are assessed by the Authorised Officer(s) to be frivolous, malicious or vexatious in nature or are motivated by personal agenda or ill-will;
  - (b) Matters covered by the Company's *Grievance Procedures*;
  - (c) Matters pending Company's disciplinary proceedings;
  - (d) Matters pending any tribunal, arbitration or court proceedings;
  - (e) Disclosures prohibited by any written laws.
- xv. It is the responsibility of every employee to make a Protected Disclosure of a misconduct as soon as possible. Failure to do so can result in loss of reputation and financial loss to the Company. Also, in the event an investigation on a Protected Disclosure of a misconduct reveals that an employee had knowledge of the said Disclosure and failed to report the said incident, their failure to report can amount to a breach of the employment contract and/or the law and the said employee may be subjected to disciplinary proceedings in accordance with the Company's Code and Policies.