

WHISTLEBLOWING POLICY

1. PURPOSE

All employees of the Company and its subsidiaries (“Group”) play an important part in maintaining the highest level of corporate ethics within the Group, and have a professional responsibility to disclose any known malpractices or wrongdoings. The structure adopted by the Group establishes a clear line of communication and reporting of concerns for employees at all levels and provides alternative lines of communication depending on the person who is the subject of such concerns.

Whistleblowing is an act of voluntary disclosure or reporting to the Management of the Group for further action of any improper conduct committed or about to be committed by an employee, officer or management of the Group.

This policy shall also similarly apply to any vendors, partners, associates or any individuals, including the general public, in the performance of their assignment or conducting the business for or on behalf of the Group.

This policy is intended to encompass the Group and is implemented to :

- a) Provide an avenue for all employees and members of the public to disclose any improper conduct or any action that is or could be harmful to the reputation of the Group and/or compromise the interest of stakeholders;
- b) Provide proper internal reporting channel to disclose any improper or unlawful conduct in accordance with the procedures as provided for under this policy;
- c) Address a disclosure in an appropriate and timely manner;
- d) Provide protection for the whistleblower from reprisal as a direct consequence of making a disclosure and to safeguard such person’s confidentiality; and
- e) Treat both the whistleblower and the alleged wrongdoer fairly.

2. WHISTLEBLOWER

- a) A person or entity making a protected disclosure is commonly referred to as a whistleblower. A whistleblower provides initial information relating to a reasonable belief that an improper activity has occurred. The motive of a whistleblower is irrelevant in the consideration of the validity of the allegation.
- b) The whistle blower is a reporting party. He is not the investigator nor finder of fact. He does not determine the appropriate corrective or remedial action that may be warranted. He does not have a right to participate in any investigative activities other than as requested by investigators.

- c) However, the intentional filing of a false report whether orally or in writing is itself considered an improper act which the Group has the right to act upon.

3. SAFEGUARDS

- a) In order for the whistleblower to be protected under the policy, the whistle blower must disclose his name, NRIC number and contact details. The disclosure must at least have details of person involved, nature of allegation, when and where the incident took place as well as supporting evidence, if any.
- b) Whistle blower is protected against being dismissed or penalised by the Group. The Group will consider mitigating circumstances if the whistleblower himself is involved in the activity that he reports.
- c) The right of a whistleblower to protection from retaliation does not extend to immunity for any complicity in the matters that are the subject of the allegations or ensuing investigations.

4. HARASSMENT OR VICTIMISATION

- a) Harassment or victimisation for reporting concerns under this policy will not be tolerated.
- b) Complete protection will be given to the whistleblower against any unfair practice not limited to retaliation, threat or intimidation of termination or suspension of service, disciplinary action, transfer, demotion, refusal of promotion or including any direct or indirect use of authority to obstruct the rights of the whistleblower to continue to perform his duties including making further disclosure.

5. CONFIDENTIALITY

- a) Every effort will be made to treat the identity of the whistleblower confidential.
- b) The Group gives the assurance that it will not reveal the identity of the whistleblower to any third party not involved in the investigation or prosecution of the matter. The whistleblower making the allegation will retain anonymity to all other employees and public unless he agrees otherwise. Where concerns cannot be resolved without revealing the identity of the employee raising the concerns (such as instances where evidence is required in court), a dialogue will be carried out with the employee concerned as to whether and how the matter can be proceeded with.
- c) The only exception to this assurance relates to an overriding legal obligation to breach of confidentiality. The Group is obligated to reveal confidential information

relating to a whistleblowing report if ordered to do so by a court of law or relevant regulatory authorities.

- d) The Group's assurance of confidentiality can only be completely effective if the whistleblower likewise maintains confidentiality.

6. ANONYMOUS ALLEGATIONS

This policy encourages employees to put their names to allegations as appropriate follow-up questions and investigations may not be possible unless the source of the information is identified. Concerns expressed anonymously will be explored appropriately but consideration will be given to the seriousness of the issue raised, the credibility of the concern and the likelihood of confirming the allegation from attributable sources.

7. PROCEDURES

7.1 Process for Disclosure

l) Impropriety

- a) In determining whether to report impropriety conduct, harm is not only measured in terms of monetary value lost or damage to a particular business or project but harm may also be done to the integrity and reputation of the Group itself.
- b) This policy covers :
 - (i) Improprieties or irregularities in matters of financial reporting;
 - (ii) Auditing matters including disclosures or subversions of any internal or external audit process.
 - (iii) Suspected fraud or criminal offences;
 - (iv) Unlawful activities such as corruption, bribery or blackmail;
 - (v) Misuse of the Group's funds or assets;
 - (vi) Deliberately or accidentally steal, damage or misuse the data stored within the Group's computer systems and throughout the organisation;
 - (vii) Failure to comply with a legal or regulatory requirement;
 - (viii) Breach of confidentiality;
 - (ix) Miscarriage of justice;

- (x) Breach of the Group's Code of Conduct or non-compliance with Group policies and procedures;
- (xi) Sexual assault, sexual harassment, including mild annoyances;
- (xii) Conduct of unfair competition internally or externally by using of an individual's position or opportunity arising from or available within the Group and that the gains or advantages of the individual are conditional on the losses of others, where the gains or advantages are made in ways which are illegitimate or unjust;
- (xiii) Providing or accepting gifts or material value to or from customers, contractors, vendors, students or other persons doing or attempting to do business with the Company or its Group that are intended to influence a business decision or selection process;
- (xiv) Falsifying payroll records or overtime claims;
- (xv) Falsifying travel and entertainment expenses and/or utilising Group funds to pay for personal expenses;
- (xvi) Fictitious reporting or receipts or delivery orders from suppliers;
- (xvii) Acceptance of fictitious quotations from suppliers, vendors or contractors in favour of a particular entity; and
- (xviii) Dangers to health and safety of employees or the public or the environment.

II) Reporting

- a) Managers, officers and employees in supervisory roles shall report to the reporting person stated below on any allegations of suspected improper activities whether received as a protected disclosure, reported by their subordinates in the ordinary course of performing their duties or discovered in the course of performing their own duties when any of the following conditions are met :
 - (i) The matter is the result of a significant internal control or policy deficiency that is likely to exist at other units within the Group or across the internal control system;
 - (ii) The matter is likely to receive media or other public attention;
 - (iii) The matter involves the misuse of the Group's resources or creates exposure to a liability in potentially significant amounts;

- (iv) The matter involves allegations or events that have a significant possibility of being the result of a criminal act (such as disappearance of cash or asset);
 - (v) The matter involves a significant threat to the health and safety of employees and/or the public; or
- b) The matter is judged to be significant or sensitive for other reasons. Disclosure of information should initially and promptly be made by the whistleblower to Mr Ngiam Kee Tong, being the Senior Independent Director identified in the Company's Annual Report as the one to whom concerns may be conveyed.
- c) Reports or disclosures under this policy can be made through e-mail to ktngiam@gmail.com (using the attached form as per Appendix 1) addressed to the above person at the Company's office address.

III) Timing

The earlier a concern is expressed, the easier it is to take action.

IV) Evidence

The whistleblower is not expected to prove the truth of an allegation. However, his written testimony will be required as evidence.

V) Handling of a reported allegation

The action taken by the Group in response to a report of concern under this policy will depend on the nature of the concern. The Audit and Risk Management Committee ("ARMC") or the Board shall receive information on each report of concern and follow-up information on actions taken.

7.2 Investigator

- a) The Chief Financial Officer shall be the named Investigator unless otherwise assigned by the ARMC.
- b) Investigator must be impartial and independent to all parties concerned, have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of legal and professional standards.
- c) Investigation should be launched only after preliminary consideration to establish that :
 - (i) the allegation, if true, constitutes an improper act;
 - (ii) the allegation is accompanied by information specific enough to be investigated; or

(iii) the allegation has or directly points to corroborating evidence that can be pursued (such evidence may be testamentary or documentary).

d) The Investigator is required to report all concerns raised, the status of all pending and on-going investigations and any action taken or to be taken as a result of the investigations to the ARMC.

7.3 Investigation Subjects

a) A subject is a person who is the focus of investigation either by virtue of an allegation made or evidence gathered during the course of an investigation. The decision to conduct an investigation is not an accusation; it is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support a conclusion that an improper act was committed and, if so, by whom.

b) The identity of a subject should be maintained as confidential to the extent possible given the legitimate needs of law and the investigation.

c) Subjects have a duty to cooperate with investigators to the extent that their cooperation will not compromise self-incrimination protections under state or federal law. Subjects have a right to consult with a person or persons of their choice. This may involve representation, including legal representation.

7.4 Initial Inquiries

Initial inquiries will be made to determine whether an investigation is appropriate and the form that it should take.

Some concerns may be resolved without the need for investigation.

7.5 Further Inquiries

a) The interaction between the whistleblower and the Investigator will depend on the nature of the issue and the clarity of information provided.

b) Further information may be sought from or provided to the person reporting the concern.

c) If an investigation leads the Investigator to conclude that a crime has probably been committed, the results of the investigation shall be reported to the Police or other appropriate law enforcement agency.

d) If an investigation leads the Investigator to conclude that the suspect has engaged in conduct that may be a violation of the Group's Code of Conduct, the results of the investigation shall be reported to the ARMC in accordance with the applicable procedures for company conduct and the administration of discipline.

Any charges of misconduct brought as a result of an investigation under this policy shall comply with established disciplinary procedures.

- e) Consultation with the ARMC is required before negotiating or entering into any restitution agreement resulting from the findings of an investigation.

8. MONITORING AND PERIODIC REVIEW OF POLICY

- a) The ARMC is responsible for the interpretation and supervision of the enforcement of this policy.
- b) The Group must diligently monitor these procedures to ensure that they meet the objectives of relevant legislations and remain effective for the Group and if necessary, implement changes subject to the approval of the Board.
- c) The Group will review this policy as and when deemed necessary to assess its effectiveness.
- d) This policy is dated 26 March 2018 and supersedes any terms of reference previously in force.

WHISTLEBLOWING FORM

OCEANCASH PACIFIC BERHAD 200201022973 (590636-M)		
To :		
Incident	Date :	Time :
Incident Location		
Name of alleged person / department		
Description / Circumstances of alleged incident (Please use attachment, if necessary)	<i>What, Who, When, Where, How, Witness</i> <i>Please provide evidence to support the claim</i>	
Name : _____ Dept/Div/Co : _____ Telephone No : _____ Date : _____		

Note: It is necessary to provide your name and contact number so that we can contact you for additional information of the reported concern.