



UNITED U-LI CORPORATION BERHAD
[Registration No. 200001008131 (510737-H)]

WHISTLEBLOWING POLICY

Version 2021 approved by the Board on 21 December 2021

1.	<p>DEFINITIONS</p> <p>In this policy, unless the context otherwise requires, the following abbreviations shall have the meanings set forth opposite such expressions: -</p> <p>ULICORP or The Company : UNITED U-LI CORPORATION BERHAD</p> <p>ULICORP Group : Includes the parent Company, subsidiaries and associated Companies</p> <p>Stakeholders : Shareholders, directors, employees, partners, contractors, suppliers, clients/customers, government parties, professional organizations, associated companies</p> <p>ARMC : Audit and Risk Management Committee</p> <p>Bursa Securities : Bursa Malaysia Securities Berhad</p>	
2.	<p>INTRODUCTION</p> <p>Whistleblowing Policy</p> <p>United U-Li Corporation Berhad (“ULICORP” or “the Company”) is committed to promoting and maintaining the highest possible standards of openness, transparency, corporate governance and accountability with regards to behaviour at work, quality service to the public and in its working practices. ULICORP Group are expected to conduct themselves with integrity, impartiality and honesty. ULICORP encourages the reporting of genuine concerns about malpractice, illegal acts or failures to comply with recognised standards of work without fear of reprisal or victimisation.</p> <p>By definition, a whistleblower is a person who raises a concern about wrongdoing occurring in an organisation or body or people. Usually, this person would be from that same organisation. The revealed misconduct may be classified in many ways; for example, a violation of a law, rule, regulation and / or a direct threat to public interest, such as fraud, health / safety violations, and corruption. Whistleblowers may make their allegations internally (for example, to other people within the accused organisation) or externally (to regulators, law enforcement agencies, to the media or to groups concerned with the issues.</p>	
3.	<p>PURPOSE</p> <p>This policy is adopted in line with the recommendation of the Malaysian Code on Corporate Governance 2021 and the requirements of the Listing Requirements of Bursa Securities. It applies to all stakeholders related to the ULICORP Group.</p> <p>It serves as a guideline to provide ULICORP’s stakeholders with a formal, confidential channel to enable them to report in good faith, serious concerns of any improper conduct and/or wrongdoing that could adversely impact ULICORP Group and to enable the management of ULICORP to undertake appropriate action.</p> <p>This policy may also act as an early warning system and may enable the Company to remedy any improper conduct and/or wrongdoing before serious damage is caused.</p>	<p>Practice 3.2 & Guidance 3.2 MCCG 2021, Para 15.29(1)(a)(ii) MMLR</p>

	<p>The improprieties covered in this policy which constitute as reportable misconduct under this policy include:</p> <ul style="list-style-type: none"> • conduct which is an offence or constitutes a breach of law (whether civil or criminal) such as fraud, corruption, forgery, cheating, criminal breach of trust, insider trading, abetting or intending to commit offence; • failure to comply with any legal obligations (whether contractual or statutory) which may be imposed on the stakeholders; • conduct which is in contravention of ULICORP Group’s established written policies and guidelines and/or any conduct which undermines the ethical values of the ULICORP Group, i.e. integrity, honesty, accountability, transparency, fairness and the like even though there may not (yet) be any laws or procedures governing such unethical conduct; • conduct in relation to miscarriages of justice; • any action which creates health and safety risks (actual or potential), including risk to the public as well as other employees; • damage to the environment; • unauthorized use or misappropriation of public funds, ULICORP Group’s resources or intended destruction of ULICORP Group’s property; • possible fraud and corruption; • sexual, physical or other abuse of clients/customers/suppliers and other stakeholders; • other unethical conduct; • commercial crime; • breach of ULICORP Group’s policies including its Anti-Bribery and Corruption Policy; • acts or omissions which are deemed to be against the interest of ULICORP Group, laws, regulations or public policies; or • any attempt to conceal or suppress information relating to the above. <p>4. COMMUNICATION CHANNEL</p> <p>Reports can be submitted confidentially via email to hq@uli.com.my .</p> <p>Reports received will be directed to the Senior Independent Director or an Independent Director who will report directly to the members of ULICORP’S ARMC. (“The Committee”)</p> <p>The following information must be made available:</p> <ul style="list-style-type: none"> • Background of the individual initiating the allegation; and • Date(s), details and reasons why the individual is concerned about the conduct. <p>Where relevant, the whistleblower may be requested to submit evidences and documents. Any meetings arranged will be conducted discreetly and if necessary, off-site or out of the office premises.</p> <p>The Committee shall assess the veracity of the report and decide on whether to investigate the claims in the report. The Committee shall detail its findings in the investigation in writing.</p> <p>If there are any conflicts of interest between a Committee member and the whistleblower or any person linked to the report, the said Committee member must disclose the same to the Committee and recuse him or herself immediately from the investigation. The Committee would then substitute the recused member with an appropriate replacement from ULICORP.</p> <p>Anonymous Reports are not encouraged as any follow-up to ascertain the facts or to obtain further information for investigation purposes would be difficult. However,</p>	
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<p>5.</p>	<p>ULICORP may consider investigating an anonymous allegation after having considered the following:-</p> <ul style="list-style-type: none"> i. The seriousness of the concern; ii. The credibility of the concern; and iii. The likelihood of confirming the concern from credible sources. <p>WHISTLEBLOWER’S PROTECTION</p> <p>5.1 Confidentiality</p> <p>Every effort will be made to keep the whistleblower’s identity confidential, at least until any formal investigation is under way. In order not to jeopardise the investigation into the alleged malpractice, the whistleblower or any person who is involved in the investigation process will also be expected to keep the fact that he/she have raised a concern, the nature of the concern and the identity of those involved confidential. There may be circumstances in which, because of the nature of the investigation or disclosure, it will be necessary to disclose the whistleblower’s identity. His/Her role as the whistleblower could become apparent to third parties during the course of an investigation. In such circumstances, ULICORP will make efforts to inform the whistleblower that his/her identity is likely to be disclosed and that all reasonable steps will be taken to protect him/her from any victimization or detriment as a result of having made a disclosure. The whistleblower should not contact the suspected individual in an effort to determine facts or demand restitution and should not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by the ULICORP Group.</p> <p>If a whistleblower reasonably believes that he/she is being subjected to reprisal, including harassment and victimization, as a consequence of whistleblowing, he/she may consult or report to the appointed persons as below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Name</th> <th style="width: 25%;">Position</th> <th style="width: 25%;">Contact</th> <th style="width: 25%;">E-mail</th> </tr> </thead> <tbody> <tr> <td>Tan Ban Tatt</td> <td>Audit and Risk Management Committee Chairman</td> <td>012-220 8706</td> <td>whistleblowing@uli.com.my</td> </tr> </tbody> </table> <p>5.2 Acting in good faith and protection against retaliation</p> <p>As a first step, you should normally raise concerns with your immediate supervisor/manager or their superior. This depends, however, on the seriousness and sensitivity of the issues involved and who is thought to be involved in the malpractice. ULICORP expects all parties to act in good faith and have reasonable grounds when reporting a Whistleblowing complaint. If allegations are proven to be malicious, parties responsible may be subject to appropriate action, up to and including legal action, where applicable.</p>	Name	Position	Contact	E-mail	Tan Ban Tatt	Audit and Risk Management Committee Chairman	012-220 8706	whistleblowing@uli.com.my	
Name	Position	Contact	E-mail							
Tan Ban Tatt	Audit and Risk Management Committee Chairman	012-220 8706	whistleblowing@uli.com.my							

<p>6.</p> <p>IMMUNITY</p> <p>Reporting under this policy, however, in no way immunises or shields the whistleblower against action following his or her intentional wrongdoing or improper conduct.</p> <p>7.</p> <p>INVESTIGATION</p> <p>Once the claim of misconduct is made, the ARMC is responsible to assess, investigate and report on the complaint or report and propose an action plan in a fair and timely manner.</p> <p>The ARMC will not disclose the identity of the whistleblower to any third party other than Bursa Securities, Securities Commission or the Malaysian Police, unless prior consent of the whistleblower is received.</p> <p>Reasonable steps will be taken by the assigned investigators to ensure that investigations regarding the complaint or report are fair and unbiased. Special care will be taken to ensure that:</p> <ul style="list-style-type: none"> i. Investigations will be carried out as fast as reasonably practicable and with a degree of confidentiality consistent with the seriousness of the allegations raised; ii. Any person who may be affected by the investigation should have the opportunity to put their case forward and to be aware of the allegations and evidence against him/her. <p>In order to gather more information or obtaining feedback, the ARMC and the assigned investigators may also choose to involve the whistleblower (if he/she has identified themselves) in the investigation.</p> <p>8.</p> <p>DECISION</p> <p>The Committee shall decide on the appropriate disciplinary and/or corrective action in consequence to the results of the investigation. All findings and decisions of the investigation pertaining to reports under this policy shall be submitted to the Board of Directors of ULICORP for their review and approval.</p> <p>All detailed records, evidence gathered, interviews conducted and findings under the investigation shall be kept by ULICORP for a period of seven (7) years for record keeping purposes.</p> <p>Subject to any prohibition or obligations stipulated by law, ULICORP shall inform the whistleblower that the investigation has been completed. However, it is at the discretion of ULICORP to disclose to the whistleblower on the findings and outcome of the investigation.</p>	<p>Any employee who discloses wrongdoing or improper conduct in good faith and in compliance with the provisions of this policy shall be protected against any act of retaliation. For the purposes of this policy, "retaliation" is defined as any action or threat of action which is unjustly detrimental to the whistleblower because of his/her report, including, but not limited to, harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, threatened or taken against the whistleblower.</p>
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9.	<p>ACTION</p> <p>If the claim of misconduct is substantiated, then ULICORP will undertake appropriate action against the relevant individual(s) to prevent misconduct from continuing / occurring in future.</p> <p>If a complaint or report of the misconduct cannot be proven from the investigation, no further action shall be taken at that point. However, if any new evidence is introduced, the investigation may be reopened.</p>	
10.	<p>WHISTLEBLOWER PROTECTION ACT 2010</p> <p>The Whistleblower Protection Act 2010 (“Act”) protects a person making disclosures of the listed concerns in both public and private sector from any civil or criminal legal action.</p> <p>If you wish to make a report pursuant to the Act, you will have to make the said report to a whistleblowing enforcement agency. Any investigations and/or actions taken thereafter would be in accordance with the Act and are independent of the procedures described in this policy.</p> <p>While you are entitled to directly make a report of any concerns listed in this policy pursuant to the Act, we encourage all stakeholders of ULICORP to report their concerns as per this policy’s procedure to help ULICORP remedy any wrongdoings and where relevant, to institute appropriate procedures and controls to prevent any / further damage to the Company.</p> <p>In the event that there are discrepancies between this policy and the Act, the Act shall prevail.</p>	
11.	<p>POLICY REVIEW</p> <p>This policy will be reviewed at least every 3 years and ULICORP reserves the right to amend this policy as and when deemed necessary to meet any change in requirements.</p> <p>This policy is made available for reference in the Company’s website at www.uli.com.my.</p>	<p>Paragraph 15.29(1)(b) MMLR</p> <p>Paragraph 15.29(2)(b) MMLR</p>

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