Group Whistleblowing Policy
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1. INTRODUCTION

1.1 BACKGROUND

1.1.1 RHB Banking Group (“Group”) expects all personnel of the Group to act in accordance with the highest standard of professional integrity in all aspects of their activities and to comply with all applicable laws, regulations, internal policies and guidance.

1.1.2 Personnel at all levels must never compromise integrity, either for personal benefit or for the Group’s purported benefit.

1.1.3 A whistleblowing policy typically governs reporting and investigations over allegations of suspected improper/unethical activities, as well as violations of the laws, regulations, rules and Codes.

1.1.4 Each Personnel is accountable for compliance with:

- The law, rules and regulations imposed by the regulatory authorities;
- This policy; and
- The policies and procedures of the Group and of the respective business/functional units and/or entities he/she represents/reports to.

1.1.5 Individual employee’s grievances and complaints regarding terms and conditions of employment involving human resource-related matters such as unfair treatment and promotion will continue to be reviewed under the applicable Employee Handbook, Group Human Resource’s Policies governing the same and/or Collective Agreements, whichever is/are applicable.

1.1.6 In all instances, the Group retains the prerogative to determine when circumstances warrant an investigation and, in conformity with the policy and applicable laws and regulations, the appropriate investigative process to be employed.

1.1.7 The Group Whistleblowing Policy (“The Policy”) is part of the Group’s initiatives mainly to combat fraud, malpractices, bribery and corruption, and to complement existing Group’s policies, procedures and guidelines, in order to uphold corporate integrity and the Group’s reputation.

1.2 OBJECTIVES

1.2.1 The purpose of this policy is to provide a proper mechanism and minimum standards to be adhered by entities across the Group in dealing with disclosure on questionable actions or wrong doings by any personnel in the Group.

1.2.2 It encourages Personnel to raise their concerns regarding such malpractice or corporate misdeeds, which they feel the Group should know, without fear of retaliation or discrimination.

1.2.3 This policy enables the management to be informed of and to detect any unlawful conducts, unethical occurrences, corruption or questionable practices at an early stage.

1.2.4 It helps nurture the culture of accountability, integrity and transparency among Personnel and Business Partners of the Group.

1.3 SCOPE

1.3.1 The scope of the policy includes, but is not limited to, the following types of misconduct:

a. Any fraud, unlawful civil or criminal act;

b. Any act of dishonesty, corrupt, abuse of power or authority for personal financial gain, any unauthorized or ulterior purpose;
c. Any breach of the Codes including Group’s Code of Ethics and Conduct for Employees, and violations of laws, rules and regulations governing the business and operations of the Group;
d. Any malpractices or misdeeds, such as unethical or unlawful activity with regards to privileged information and material non-public information, market manipulation, rogue trading, market rigging, credit fraud, forgery, misappropriation of funds and/or assets, and any other unprofessional conduct that is a violation of laws, rules, regulations and Codes;
e. Any unethical or questionable acts that pose or lead to health and safety risks, sexual or physical abuse, retaliation or retribution against the whistle blower and other similar acts; and
f. Any creation of misleading, dissemination of misleading and/or false financial records.

1.4 APPLICATION
1.4.1 This policy is applicable to all entities within the Group, including overseas branches and subsidiaries.
1.4.2 Should the application of the policy requires adjustment to suit local regulations or environment at overseas branches or subsidiaries, such details must be incorporated and formalized as Addendum to this policy, with the appropriate approvals in order to be effective.

1.5 APPROVAL AND EXCEPTION
1.5.1 The Chairperson of Board Audit Committee ("BAC") or any assigned Independent Director of the respective Boards, shall give input to the Policy to enhance its efficacy and implementation.
1.5.2 This Policy and any amendments thereto shall be subjected to the Approval Authority and process as defined in the Document Management Manual.

1.6 REGULATORY AND INTERNAL REQUIREMENTS
1.6.1 This Policy is intended to comply with the following law and regulatory standards and the subsequent revisions:
   b. Whistleblower Protection Act 2010
   c. Capital Markets & Services Act 2007
   e. Corporate Governance, Bank Negara Malaysia (BNM), August 2016
   f. Internal Audit Function of Licensed Institutions, July 2010
   g. Management of Customer Information and Permitted Disclosure, BNM, October 2017
   h. Malaysian Code on Corporate Governance, Securities Commission
   i. Corporate Governance Guide, Bursa Malaysia Securities Berhad ("Bursa“ or “Bursa Malaysia” or “Bursa Securities”)
1.6.2 Whenever applicable, this policy should be read together with (not exhaustive):
   a. Gifts and Hospitality Guidelines
   b. Group Code of Ethics and Conducts for Employees
   c. Circular on Disclosure of Customer Documents or Information
   d. Group Corporate Communications Operations Manual
e. Incident Management and Loss Data Collection Guidelines

f. Other reference materials:
   - Circulars, policies and guidelines issued by BNM or any other relevant statutory bodies/host country regulators and Operations & Methods ("O&M") from time to time.

1.7 NON-COMPLIANCE AND BREACHES OF THE POLICY

1.7.1 Any Personnel who breaches the Policy and/or commits any criminal acts as reported under the whistleblowing channels, would be liable to stern disciplinary actions, including possible dismissal.
2. GOVERNING PRINCIPLES

2.1 KEY PRINCIPLES

2.1.1 Principle 1:

The Group has **zero tolerance** on any form of fraudulent misconducts, corrupted acts or major business and human rights violations, in line with the Codes and the Group’s Shared Values.

2.1.2 Principle 2:

The Boards and the Senior Management must give **full commitment** in leading the Group and its Personnel towards a culture of integrity, openness, compliance and disclosure.

2.1.3 Principle 3:

The Group must provide **assurance and protection** to the Whistle Blowers who report discreetly in *bona fide* (good faith) on unethical behaviors and business misconducts within the organization or of its Business Partners.

2.1.4 Principle 4:

The Whistle Blower must provide with **basic information** on the alleged unethical behaviors and business misconducts, including his/her own personal information, to be qualified as the Group’s registered or formal whistleblowing reports.

2.1.5 Principle 5:

All Whistle Blowers must escalate the alleged unethical behaviors and business misconducts through the approved **formal channels and avenues** as provided by the Group.

2.1.6 Principle 6:

The Group retains the prerogative in all instances to determine when circumstances warrant an investigation (after due **deliberation and evaluation** processes) and the appropriate investigative process to be employed in line with the relevant policies, laws and regulations.

2.1.7 Principle 7:

The Group must have clear **investigation** procedures and process to handle investigation of the whistleblowing cases.

2.1.8 Principle 8:

The Group must have proper **record-keeping** on all the reported cases of whistleblowing and maintain a high degree of confidentiality on such reports.

2.1.9 Principle 9:

The Group must be **transparent** on disclosure of reported whistleblowing cases and the outcome of cases being investigated, in line with good governance practice.

2.1.10 Principle 10:

The Group must periodically conduct **awareness** and communicate to its Personnel and Business Partners on the availability of formal channels and avenues for whistleblowing.
3. POLICY STATEMENTS

3.1 GOVERNANCE

Principle 1:

The Group has zero tolerance on any form of misconducts or business violations, in line with the Codes and the Group’s Shared Values.

3.1.1 As part of this commitment, all forms of fraud, bribery or corruption are unacceptable by the Group, irrespective of the identity, ranking or position of the persons involved and any violations by its Personnel or its Business Partners are not be tolerated.

3.1.2 All fraudulent activities and bribery or corrupted acts are criminal offences and clear violations of the Group’s Codes and Shared Values (P.R.I.D.E.). Any behavior or activities which are contrary to the Group’s principles and values, as well as in breach of any applicable laws and regulations are strictly prohibited.

3.1.3 All employees are to continuously act in accordance with the highest standards of integrity, ethical behavior, professionalism, honesty and fairness, in the day-to-day business and operational dealings. All employees are also committed to prevent, deter and detect any forms of misconducts or unethical behaviors, not limited to frauds, anti-competition acts, personal data infringement, unauthorized disclosure of customers’ information, bribery and corruption in connection with the Group.

Principle 2:

The Boards and the Senior Management must give full commitment in leading the Group and its Personnel towards a culture of integrity, openness, compliance and disclosure.

3.1.4 Ensure compliance with all applicable laws, regulations, internal policies and guidance governing the business and operations of the business entities and respective subsidiaries within the Group.

3.1.5 Encourage employees to report in good faith any legitimate complaints, non-compliance matters or unethical occurrences, questionable practices and any potential violation of any law, regulations, internal policies and guidance as well as code of ethics by employees, Senior Management and/or Non-executive Directors of the Group.

3.1.6 Take necessary measures to minimize, discourage, detect and prevent any form of unlawful, unethical, non-compliance and questionable practice(s) within the Group.

3.1.7 Encourage personnel at all levels who may have any information or points of concern in relation to corporate malpractices(s) to come forward and express those concerns without fear of victimization, discrimination or retaliation.

3.1.8 Assure that any reports from employees will be kept strictly confidential and no adverse employment action will be taken against the employee in retaliation so long as the report is made in good faith with no intention of making false or unjustifiable allegations, and the employee is not acting maliciously or for personal gain.

3.1.9 Do their best to protect the identity of Whistle Blowers who make reports, and wish to remain discreet.

3.1.10 Provide guidance on what should be reported and the avenues available for reporting.

Principle 3:

The Group must provide assurance and protection to the Whistle Blowers who report discreetly in bona fide (good faith) on unethical behaviors and business misconducts within the organization or of its Business Partners.

3.1.11 In supporting a safe reporting environment for whistleblowing acts, the Group gives assurance to Whistle Blowers, as follows:
a. No discharge, demotion, suspension, threatening, harassment or in any manner, retaliation or discrimination against any Whistle Blower in respect of good faith reporting.

b. Personnel of the Group are prohibited from taking retaliatory action against the Whistle Blower who has reported in good faith an improper action or concern:
   i. If the Whistle Blower believes that he/she has been subjected to discrimination, retaliation, threats or harassment for having made a report, the Whistle Blower may highlights his/her grievances/complaints to the Designated Recipient.
   ii. The Designated Recipient shall promptly take appropriate action to investigate the complaint.
   iii. If a retaliation complaint is proven, appropriate disciplinary action will be taken against the personnel concerned who retaliated against the whistle blower.
   iv. The right of Whistle Blower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged, investigated and proven.

3.1.12 In supporting a conducive reporting environment for whistleblowing acts, the Group also provides protection to Whistle Blowers, as follows:

a. The identity of the Whistle Blower must be kept confidential, unless so required under the provisions of the law or policy, and for the purpose of conducting a competent investigation, the disclosure of which would be subject to the consent of the Whistle Blower.

b. In addition, all information disclosed by the Whistle Blower during the course of the investigation must remain confidential, except as necessary to conduct the investigation and take any remedial action.

c. The amount of contact with the Whistle Blower must be kept at a minimal and discussion must only be held for purpose of obtaining clarity of the information provided.

d. Should the Whistle Blower self-reveal his or her own identity to other parties other than to the Group's authorized designated recipients, the Group will no longer be obliged to maintain such confidentiality.

Please refer to Appendix A for relevant regulatory requirements and legislations which govern the above protection to the Whistle Blowers.

3.2 STRATEGY

Principle 4:
The Whistle Blower must provide with basic information on the alleged unethical behaviors and business misconducts, including his/her own personal information, to be qualified as the Group's registered or formal whistleblowing reports.

3.2.1 A reporting on or disclosure of wrongdoings must be qualified as a registered or formal whistleblowing report by the Group if it fulfills all the following criteria:

a. The Whistle Blower provides to the Group his/her real legitimate name and at least another accurate correspondent details, namely his/her telephone number or corresponding (email/home/office) address.

b. Transmission and dissemination of unsubstantiated rumors is not considered a protected activity and instead constitutes misconduct.
c. The whistleblowing act must not be a character assassination action done with bad intention to harm a person’s good reputation.

d. The whistleblowing is made through the approved formal channels to the designated recipient(s) as determined by the Group.

3.2.2 A Whistle Blower, who has reasonable belief or reasonable suspicion that Personnel or potential or existing Business Partners may have violated the law, regulation, Codes, the Group’s internal policies and procedures or involved in unlawful or unethical activities or is about to instigate possible transgression, is to refer his/her concern or suspected violation to the Designated Recipient.

3.2.3 When raising a concern, the Whistle Blower must consider the following in making his/her report:

a. Disclose unlawful or unethical practices promptly to avoid any misinterpretation on the motives;

b. Focus on the issues and avoid unnecessary personal resentment;

c. Submit an accurate, factual observations and claims and provide as much information as possible;

d. Avoid any speculation or any prejudicial allegations; and

e. Exercise sound judgment and avoid baseless allegations.

3.2.4 If it is subsequently decided that a statement may be required, the Whistle Blower may be called to give evidence. In these circumstances the Group can only guarantee anonymity to the Whistle Blower for as long as possible provided that it does not impede the conduct of a proper investigation and an authorization shall be obtained to disclose the identity on need to know basis, as and when necessary.

3.2.5 A Whistle Blower is not expected to prove the allegation but he/she must be able to demonstrate that there are sufficient grounds to reasonably believe that a corporate misdeed, malpractice or violation has been committed.

3.2.6 Any wrongful disclosure and whistleblowing with bad intention (mala fide) shall be subject to disciplinary actions and be dealt with accordingly under the respective Codes, policy, regulations and legislations.

Principle 5:

All Whistle Blowers must escalate the alleged unethical behaviors and business misconducts through the approved formal channels and avenues as provided by the Group.

3.2.7 The Group must formalize the reporting channels and avenues (refer Appendix B) for whistleblowing.

3.2.8 A Whistle Blower is encouraged to raise his/her concern in writing or through oral communication by way of discussion with the authorized Designated Recipient.

3.2.9 All written complaints (except for electronic form, web-based form or similar) are to be signed by the Whistle Blower. For anonymous complaints, the Group reserves the right to ignore.

3.3 IMPLEMENTATION

Principle 6:

The Group retains the prerogative in all instances to determine when circumstances warrant an investigation (after due deliberation and evaluation processes) and the appropriate investigative process to be employed in line with the relevant policies, laws and regulations.

3.3.1 The Group must investigate all registered and qualified whistleblowing reports on any alleged violations or criminal activities involving its Personnel(s).
3.3.2 The Group must ensure due deliberation and evaluation processes are in place in accordance with its policy and procedures.

3.3.3 The Designated Recipient(s) will evaluate the severity of the concern to determine whether an internal or external investigation is required.

**Principle 7:**
*The Group must have clear investigation procedures and process to handle investigation of the whistleblowing cases.*

3.3.4 The Group must be transparent in setting up investigation procedures and process.

3.3.5 The Group can source internally or externally for investigating personnel or team to handle the investigation of the whistleblowing cases on any of its Personnel(s) and Business Partner(s).

**Principle 8:**
*The Group must have proper record-keeping on all the reported cases of whistleblowing and maintain a high degree of confidentiality on such reports.*

3.3.6 The Designated Recipient must ensure all reports received from the Whistle Blower and documents related to the same are being properly maintained and must be kept confidential.

3.3.7 All the related investigation reports in relation to the reported whistleblowing cases, if any, shall also be properly maintained and must be kept confidential.

3.3.8 A set of documents for each whistleblowing case will be shared with Group Company Secretary and kept at the Group Company Secretary's office.

3.3.9 All such documents shall be retained by the Group for at least 7 years.

**Principle 9:**
*The Group must be transparent on disclosure of reported whistleblowing cases and the outcome of cases being investigated, in line with good governance practice.*

3.3.10 The Group must be transparent on the number of reported cases while preserving the confidentiality of the Whistle Blowers, within its power and boundaries.

3.3.11 The Group must ensure that all outcomes of the reported whistleblowing cases are tabled to the BAC or Group Disciplinary Committee/Group Human Capital Committee/Board Nominating & Remuneration Committee/other relevant committee where applicable.

**Principle 10:**
*The Group must periodically conduct awareness and communicate to its stakeholders on the availability of formal channels and avenues for whistleblowing.*

3.3.12 The Group must ensure proper reporting channels and appropriate avenues are available for internal and external party to escalate any wrongdoings, including alleged unethical behaviors and business conducts.

3.3.13 The Group must provide communication channel with multiple designated recipients, where possible, to avoid such reports on alleged malpractice or impropriety being omitted, ignored or led to non-action taken by the sole designated recipient.

3.3.14 The Group must communicate periodically and provide awareness to its Personnel and Business Partners on the whistleblowing mechanisms in place. Such communication channels can be via any platforms, tools and forms such as circular, poster, classroom training, briefing session, e-mail, intranet (My1Portal), e-learning module (electronic courseware), exhibition, annual report, bulletin and survey.
4. APPENDICES

4.1 APPENDIX A – WHISTLE BLOWER PROTECTION

The Group recognizes that employees are the front-liners to most of the relevant information and normally the earliest to detect any misdeeds or malpractices within the Group.

Some concerns may be inconsequential and may be resolved amicably. In contrast, there may be concerns that are presumably minor initially, which turns out to be more serious, involving criminal acts and may have adverse material impact on the Group’s reputation and financial position.

However, for fear of personal safety, discrimination and job security, they may not express their concerns in relation to any unlawful conducts or non-compliance matters, which may or have been committed by their colleagues or superior officers.

Under the Malaysian Laws, whistle blowers are assured protection from any retaliation including civil suit, provided that the reports are made in good intention:

(a) Under the **Whistleblower Protection Act 2010**, no person shall take detrimental action against any whistle blower or person related to or associated with the whistle blower in reprisal for a disclosure of improper conduct. A whistle blower will not be subject to any civil action or criminal liability and no administrative process can be taken against the whistle blower for making legitimate disclosure of improper conduct.

The whistle blower protection law also covers any member of the public and private sectors who disclose wrongdoings, not limited to abuse of authority, violation of laws and ethical standards, danger to public health or safety, gross waste, illegality and mismanagement. Wrongful disclosure of the whistle blowers’ confidential information may be liable to or subject to a fine not exceeding fifty thousand ringgit or to imprisonment for a term not exceeding ten years or both.

(b) The **Capital Markets & Services Act 2007** provides the provisions for whistleblowing by the auditors of the listed entities, whereby under Section 128, it imposes a duty on auditors of listed corporations to report any violation or non-performance of any requirement or provisions of this Act and other securities laws, a violation of any of the rules of the stock exchange, a derivatives exchange, an approved clearing house or a central depository. It further provides auditors immunity from being sued in any court for any report submitted in good faith.

(c) Section 24 of the **Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001** protects persons reporting from civil, criminal and disciplinary proceedings for disclosing or supplying information in a report or in connection with such report, whether at the time the report is made or afterwards, unless where the supply and disclosure of such information was done in bad faith.
4.2 APPENDIX B – WHISTLEBLOWING AVENUES

INTERNAL AVENUES:

(a) Generally, the assigned Group’s designated recipient to receive whistleblowing reports from any external and internal parties would be the Senior Independent Non-Executive Director (SINED) of the respective Boards or an appointed Independent Director, in the absence of a SINED on the board.

In addition, other authorized designated recipients include the Group Chairman, SINED of RHB Bank Berhad, Chairman of Board Audit Committee, Board Chairman, Group Managing Director, Managing Director/Chief Executive Officer and Group Chief Internal Auditor/Head of Internal Audit.

The above structure can be depicted as follows:

<table>
<thead>
<tr>
<th>Channels For…</th>
<th>Designated Recipients</th>
<th>Avenues Available</th>
</tr>
</thead>
</table>
| Both Internal & External Parties | **Within RHB Banking Group:**  
- SINED of RHB Bank Berhad*  
- Group Chairman  
- Chairman of Board Audit Committee  
- Group Managing Director  
**Within each RHB entity:**  
- Senior Independent Director of respective RHB entities  
  (or any appointed Independent Director, in absence of a SINED on a Board)  
- Board Chairman | • Email  
• Mailing Address  
• Others |
| Internal Parties only | - Managing Director/Chief Executive Officer  
- Group Chief Internal Auditor/Head of Internal Audit | • Email  
• Telephone Number  
• e-Form  
• Others |

Note(*): Main focal point

(b) The Group may also engage with external service provider(s) to be an authorized party, as the Group’s designated recipient, to receive the whistleblowing reports on behalf of the Group, upon the respective Boards’ approval.

(c) Any changes to the list of authorised designated recipients will be disclosed in related internal policies, guidelines and/or procedures, upon the respective Board’s approval.

EXTERNAL AVENUES:

(a) Whistleblowing reports can also be escalated by any parties to the relevant regulators and law enforcement agencies, not limited to the following:

i. General Counsel  
Bank Negara Malaysia  
Jalan Dato’ Onn  
50480 Kuala Lumpur  
Malaysia  
BNMTELELINK HOTLINE: 1-300-88-5465  
Email: generalcounsel_wb@bnm.gov.my
(b) Any non-duplicated whistleblowing reports forwarded by these regulators and law enforcement agencies to the Group for its further action shall be construed and registered as a formal whistleblowing case received by the Group, and therefore dealt with accordingly.