SEAL
INCORPORATED BERHAD

Registration No.: 196201000416 (4887-M)
(Incorporated in Malaysia)

WHISTLEBLOWING POLICY AND PROCEDURE

1. INTRODUCTION

Seal Incorporated Berhad and its subsidiaries ("the Group") are committed to promoting a culture of honesty, ethical behavior and good corporate governance within the Group where the Directors, employees or any persons are encouraged to raise genuine concerns regarding suspected fraud, illegal conduct, wrongdoing and other malpractices at the earliest opportunity, and in an appropriate way.

This Whistleblowing Policy and Procedure ("the Policy") aimed to serve the following purposes:

1.1. Be committed to the Group's culture of Honesty, Integrity and Transparency;

1.2 To provide a mechanism for employees, Directors or any persons to report instances of unethical behavior, actual or suspected fraud or dishonesty or violation of the Company's Code of Conduct;

1.3 To provide a transparent and confidential process in handling the reported case and for appropriate action to be taken to ensure that the matter is resolved effectively and within the Group wherever possible;

1.4 To protect a whistleblower from reprisal as a direct consequence of making a disclosure and to safeguard such person's confidentiality.

The Policy sets out the mechanism and framework which employees can confidently voice concerns in a responsible manner without fear of discriminatory treatment. The Policy shall apply to all employees and Directors of the Group.

2. REPORTABLE ACTIVITIES

The following are some examples of the reportable activity under the Policy:

- unauthorised use of Company/Group's money, properties and/or facilities.
- breach of the Company's policies and procedures and/or code of conduct.
- negligence/malpractice.
- disclosure of the Company's information without proper authorisation.
- commission of acts which intimidate, harass and/or victimise any members of the Board of Directors ("Board"), Management, or staff of the Company.
- abuse of position.
- corruption which involved a conflict of interest and/or business opportunities positions, bribery.

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2. REPORTABLE ACTIVITIES (CONT'D)

- fraud against investors, or the making of fraudulent statements to Bursa Malaysia Securities Berhad, members of the investing public and regulatory authorities.
- acts to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external accountant or auditor in connection with the preparation, examination, audit or review of any financial statements or records of the Group.
- behavior involving danger to the health or safety of any individual.
- any other detrimental wrongdoings.

3. CONFIDENTIALITY

3.1 The identity of the whistleblower and all concerns raised would be treated as private and confidential in order to protect the whistleblower from victimisation or harassment arising from the reporting so long as it does not hinder or frustrate any investigation.

3.2 However, the whistleblowers are cautioned that their identities may become known for reasons outside the control of the Group as follows:

- where the Company is under a legal obligation or required by regulators to do so;
- where that information is already in the public domain;
- on a strictly confidential basis to a professionally qualified lawyer or accountant for the purpose of obtaining advice; or
- to the police or as otherwise required by any statutory bodies or required act.

3.3 Only genuine concerns should be reported under whistleblowing procedures. The whistleblower is required to have reasonable grounds for suspecting the reportable activity being disclosed.

3.4 The whistleblower should at the minimum be required to provide in the report (in writing or verbally) which included the information regarding the type of activity, the person(s) suspected as being involved, when it occurred and who was affected.

3.5 The report should be made in good faith with a reasonable belief that the information and any allegations in it are substantially true, and the report is not made for personal gain. Malicious and false allegations will be viewed seriously and treated as a gross misconduct and if proven shall be subjected to disciplinary actions by the Group and/or legal action by the Group.

3. CONFIDENTIALITY (CONT'D)

3.6 The whistleblower who has reasonable grounds to suspect any reportable activities are strongly advised to make their report in writing or verbally as required per clause 3.4 above and to provide reasonable sufficient details which shall include but are not limited to the following:

- the description of the reportable activities;
- the name of the individual(s) the whistleblower has reasonable grounds to suspect whom has/have committed or is/are involved in any reportable activities;
- to narrate the 'how', 'what', and 'where' of the reportable activities including the provision of reasonable supporting evidential document(s), if any, to the alleged reportable activities e.g.the reason for raising the complaint/allegation, whether there is any money or assets involved; and
- the particulars of witness (if any).

The whistleblower is encouraged to provide information which includes his/her identity or contact number and address details upon the lodgment of any reportable activities to the Group to facilitate communication for procurement of further information for investigation into the reportable activities.

Any whistleblower who elects to remain anonymous shall be advised that the whistleblower protection shall nevertheless be accorded protection under this Policy. All information and contact of the whistleblower obtained from the lodgment of the report shall be treated with Confidentiality as herein provided regardless of the choice of the whistleblower to remain anonymous unless the whistleblower agrees to the disclosures of his/her information, or such information is required by the appropriate authorities as mentioned herein.

The Group shall investigate the alleged reportable activities received at the Group's sole prerogative as it deems fit and expedient as to the veracity and genuinity of such report made anonymously.

4. REPORTING PROCEDURE

4.1 For employees to make report

- Any employee who believes that misconduct exists in the workplace, the employee should report the concern to the immediate superior. If it is not possible or reluctant to do so, then the employee should report to the Human Resource Department and/or the respective Head of Department and/or the General Manager of the respective Division.
- Where the concern is deemed not appropriate to be reported to the Manager or Head of Department or Human Resource Department, then it should be brought to the attention of the Executive Director.

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4. REPORTING PROCEDURE (CONT'D)

- If the concern cannot be discussed with any of the above, the employee may report to the Chairman or any member of the Audit and Risk Management Committee ("ARMC"). The report can be communicated in writing via mail or email addressed to the following:

No.	Name	Position	Email address
1.	Mr. Sim Yee Fuan	Chairman	samsim929@gmail.com
2.	Datuk Wira Syed Amir Syakib Arsalan bin Syed Ibrahim	Member	amir@my.syedibrahimco.com
3.	Mr. Yow Yan Seong	Member	clementyow@1casuarina.com

Any whistleblowing report submitted by way of hardcopy correspondence shall be addressed directly to the Chairman of the ARMC or any Member of the ARMC. Such correspondence must be in a sealed envelope prominently marked "STRICTLY CONFIDENTIAL – TO BE OPENED BY THE ADDRESSEE ONLY" and send to the following address: Level 1, Kompleks Permaisuri Q, 1-23, No. 6, Jalan Permaisuri, Bandar Sri Permaisuri, 56000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

4.2 For stakeholders to make report

- Stakeholders who suspect any misconduct are encouraged to raise the concerns in writing, either by post or email, to the Chairman of the Board ("Chairman") or the Chairman of the ARMC.

- The contact details of the Chairman are set out below, while the contact details of the Chairman of the ARMC is provided in Clause 4.1.

No.	Name	Position	Email address
1.	Mdm Lee Swee Kheng	Chairman	sweekhenglee@gmail.com

5. HANDLING OF REPORTED CASES

5.1 The Chairman or the Chairman of ARMC will assess each reported case.

5.2 The ARMC will review the assessment of the above and further investigate the case. The amount of contact between the whistleblower and the ARMC will be determined by the nature and clarity of the matter reported. Further information may be sought from the whistleblower during the course of the investigation.

5.3 The ARMC will take interim actions, if necessary, passes judgement on the reported matter, provide the Board the advice on measures/corrective action to be taken (depending on the person involved in the reported case) and monitor the execution.

6. REVIEW OF POLICY

This Policy shall be reviewed periodically in accordance with the needs of the Group. The review should address the overall effectiveness of the Policy. The Group reserves the right to amend and modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Any changes will be reported to ARMC and the Board for approval.