



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

WHISTLEBLOWING POLICY AND PROCEDURE

1. INTRODUCTION

Seal Incorporated Berhad and its subsidiaries ("the Group") is 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:

- unauthorized 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 Company's information without proper authorization.
- commission of acts which intimidate, harass and/or victimise any members of the Board of Directors, Management or staff of the Company.
- abuse of position.
- corruption which involved conflict of interest and/or business opportunities positions, bribery.



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- 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 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.

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4. REPORTING PROCEDURE

4.1 For employees to make report

- Any employee who believe that misconduct exist 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 Head of Department or General Manager of Division.
- Where the concern is deemed not appropriate to be reported to the Manager or Head of Department, then it should be brought to the attention of the Executive Director.
- If the concern cannot be discussed with any of the above, the employee may report to the Chairman or any member of the Audit Committee. The report can be communicated in writing via mail or email addressed to the following:

No.	Name	Position	Email address
1.	Mr. Allen Chee Wai Hong	Chairman	allen@aclaw.com.my
2.	Yang Teramat Mulia Raja Kecil Tengah Perak Raja Dato' Seri Iskandar Bin Raja Ziran @ Raja Zaid	Member	ytm.raja.iskandar@gmail. com
3.	Datuk Tan Hiang Joo	Member	xianyv@yahoo.com

For hardcopy letters, the report must be made directly to the Chairman/ Audit Committee Member via a sealed envelope marked as "Strictly Confidential to be opened by the addressee ONLY". Please send directly to : Level 3A Elit Avenue Business Park, 1-3A-18, Jalan Mayang Pasir 3, 11950 Bayan Baru, Penang.

4.2 For stakeholders to make report

- Stakeholders who suspected any misconduct are encouraged to raise the concern to the Chairman or Chief Executive Officer by communicating in writing via mail or email addressed to the following:

No.	Name	Position	Email address
1.	Tuan Haji Abdul Hamid bin Mohd Hassan	Chairman	ahamid@sib.com.my

- In cases where reporting to the Management is a concern, then the report should be made to the Chairman or Members of the Audit Committee, the details as mentioned in 4.1 above.

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5. HANDLING OF REPORTED CASES

- 5.1 The Chairman/Chief Executive Officer or the Chairman of the Audit Committee will assess each reported case.
- 5.2 The Audit Committee will review the assessment of the above and further investigate on the case. The amount of contact between the whistleblower and the Audit Committee 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 Audit Committee will take intermediate actions if necessary, passes judgement on the reported matter, provides the Board of Directors 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 rights to amend and modify this whistleblowing policy and procedure in whole or in part, at any time without assigning any reason whatsoever. Any changes will be reported to the Audit Committee and the Board of Directors for approval.