



**SYMPHONY LIFE BERHAD**

**ANTI-BRIBERY & ANTI CORRUPTION FRAMEWORK**

**WHISTLEBLOWING POLICY**

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# **WHISTLEBLOWING POLICY**

*Symphony*  
*Life*

**APRIL 2023**

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## **1.0 INTRODUCTION**

SYMLIFE is committed to the highest standards of ethics, integrity and accountability. An important aspect of this is a mechanism to enable employees or stakeholders (i.e. shareholders, consultants, contractors, suppliers, vendors, customers, solicitors, bankers, sales agents and employment agencies) to disclose any serious malpractice or misconduct without fear of reprisal. As such, the Company has introduced and endorsed this Whistleblowing Policy ("Policy"), which provides a safe and acceptable platform for employees and all stakeholders to channel their concerns on illegal, unethical or improper business conduct affecting the Group.

This Policy allows the Company to take appropriate preventive and corrective actions within the Group without the negative effects that come with public disclosure, such as loss of Company image or reputation, financial distress or loss of investor confidence.

In the context of this Policy, words importing the masculine gender shall include the female gender.

It should be emphasised that this Policy is intended to assist employees and stakeholders who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Group nor should it be used to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or other procedures. The person making the allegation must take note that appropriate disciplinary or legal action may be taken against him if he makes an allegation which he knows is untrue. However, if the person makes an allegation which he believes in good faith is true, but it is not confirmed by subsequent investigation, no action will be taken against him.

Once the Whistleblowing procedures are in place, it is reasonable to expect the Group's employees or stakeholders to use them rather than air their concerns outside the Group.

This Policy should be read in conjunction with the Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") which is available in the Company's website.

## **2.0 PURPOSE**

- To encourage and enable employees and stakeholders to raise genuine and legitimate concerns internally (and also to define clearly the situations in which they may raise the matter externally), without fear of reprisal;
- To allow employees and stakeholders to raise matters in an independent and unbiased manner;

- To provide an opportunity for those concerns to be investigated and for appropriate action to be taken to ensure that the matter is resolved effectively within the Group wherever possible;
- To deter, prevent and detect serious malpractice; and
- To promote accountability throughout the Group.

### **3.0 SCOPE**

#### **3.1 Who Is This Policy For**

This Policy applies to all employees of Symphony Life Group irrespective of the nature of their employment whether full time, contract, part-time or casual and stakeholders of the Group.

#### **3.2 What Types of Concerns Are Covered**

It is impossible to give an exhaustive list of the activities that constitute misconduct, malpractice or wrongdoings but not limited to the following covered by these procedures of which the Company would expect employees or stakeholders to report are as follows:

- an offence or breach of any statutory instrument or legal obligation;
- abrogation of appropriate procedures;
- improper or unauthorised use of company or other funds;
- money laundering;
- fraud and dishonesty;
- financial irregularity and intentional misrepresentations directly or indirectly affecting financial statements;
- malpractice;
- corruption and bribery;
- a serious breach of fundamental internal controls;
- harassment, bullying and sexual misconduct;
- misuse of social media or business communications networks;
- breach of Company's Code of Conduct/Code of Ethics, including serious non-professional or non-ethical behaviour;
- breach of Company's policies and procedures;
- danger to the health or safety of any individual or the environment;
- illegal substance or drug abuse;
- all other cases involving conduct which appears likely to harm the reputation of Symphony Life Group and is primarily for concerns where the interests of others or of the organisation itself are at risk; and
- the deliberate concealment of any of the above.

### **3.3 What Types of Concerns Are NOT Covered**

- This Policy is not intended to replace existing grievance procedures and normal work communication channels for routine issues which may arise from day-to-day business.
- This Policy is not a channel for employee to raise matters in relation to their terms and conditions of employment.
- This Policy is not an appeal mechanism for other procedures, unless exceptionally, an employee has been through the other procedure and has reasonable grounds to believe that procedure was compromised.

### **4.0 GUARDIAN OF THIS POLICY**

The guardian to this Policy is the Audit and Risk Management Committee. The Audit and Risk Management Committee has delegated day to day responsibility for the administration and implementation of this Policy to the Internal Audit Department.

### **5.0 SAFEGUARDS**

#### **5.1 Protection**

The Company recognises that the decision to report a concern can be a difficult one to make.

The Company will not tolerate any harassment or victimisation (including informal pressures) and will take appropriate action to protect any whistleblower who raises a concern in good faith. If the whistleblower raises a genuine concern, he will not be at risk of dismissal or suffer any form of retribution, provided the disclosure is made:

- in good faith;
- in the reasonable belief of the whistleblower making the disclosure that it tends to show malpractice or impropriety and if they make the disclosure to an appropriate person; and
- in accordance with the Whistleblowing procedures set out in this Policy.

It is important to note that no protection from internal disciplinary procedures is offered to employees who choose not to use the procedure set out in this Policy. In an extreme case, malicious or wild allegations could give rise to legal action from the part of the persons complained about.

## **5.2 Confidentiality**

An individual who is making an allegation/raising a concern (“the whistleblower”) is assured under this Policy that all steps will be taken to maintain his confidentiality. The Company will treat all such disclosures in a confidential and sensitive manner. The identity of the whistleblower will be kept confidential so long as it does not hinder or frustrate any investigation. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required.

In any event, only those investigating the case will know the identity of the whistleblower. The Company will not reveal the identity of the whistleblower outside this Group except:

- 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/auditor appointed by the Company for the purposes of obtaining advice/to facilitate in the investigation; or
- to the police or as otherwise required by any statutory bodies or required act.

## **5.3 Anonymous Allegations**

This Policy strongly encourages the whistleblower to put their name to any disclosures they make. If the whistleblower does not reveal his identity, it will be much more difficult for the Company to investigate the case, protect his position, and give him feedback.

However, the Company may, at its sole discretion, consider and deal with anonymous allegations. In exercising this discretion, the factors to be taken into account will include:

- the seriousness of the issues raised;
- the ability of the Company to discover the facts;
- justification for maintaining anonymity; and
- the likelihood of confirming the allegation from attributable sources.

In any event, the person making the anonymous allegation must provide contact details and the information as set out in paragraph 6.3.1.

#### **5.4 Untrue Allegations**

If the whistleblower raises the concern in good faith and in accordance with this Policy, which is confirmed to be untrue by subsequent investigation, the whistleblower is protected from victimisation by reason of the report-itself. In making a disclosure, the whistleblower should exercise due care with a reasonable belief that the information and any allegation in it are substantially true to ensure the accuracy of the information. If, however, the whistleblower makes malicious, slanderous or vexatious allegations, and particularly if he persists with making them other than via the proper channels, he may be subject to a disciplinary action.

### **6.0 PROCEDURES**

#### **6.1 Employee Reporting Concerns To**

- 6.1.1 All concerns should be reported internally in the first instance. Only when the internal procedures have been exhausted should concerns be raised externally.
- 6.1.2 The Company encourage all employees to firstly raise any concerns promptly with their immediate superior or Head of Department.
- 6.1.3 In this circumstances, the employee's immediate superior or Head of Department shall refer the matter to the Group CEO or the Chairman of ARMC/Board (as the case may be) within three (3) working days.
- 6.1.4 All Managers have an absolute responsibility to act on the concerns reported. Failure to do so may constitute a misconduct.
- 6.1.5 If, for whatever reason, an employee is unable to raise his concern with his immediate superior or Head of Department, all matters or concerns shall then be raised directly to the Group CEO.
- 6.1.6 If, for whatever reason, an employee is unable to raise his concern with the Group CEO, all matters or concerns may then be raised directly to the Chairman of Audit and Risk Management Committee ("Chairman of ARMC") or the Chairman of the Board who will thereafter deal with the concern in accordance to this Policy.

#### **6.2 Stakeholders Reporting Concerns To**

- 6.2.1 Stakeholders have the option to make whistleblowing reports in strict confidence by way of writing or in person to the following personnel:

- Group CEO
- Chairman of Audit and Risk Management Committee
- Chairman of the Board

6.2.2 Concerns are better raised in writing, so as to ensure clear understanding of the issues raised and prevent loss of any distorted facts in order to facilitate in the investigation process.

6.2.3 Alternatively, the whistleblower may also report the concerns via email to one or more of the following persons:

- Group CEO  
Email address: internal.whistle\_GCEO@symphonylife.my
- Chairman of Audit and Risk Management Committee  
Email address: internal.whistle\_ARMC@symphonylife.my
- Chairman of the Board  
Email address: internal.whistle\_Chairman@symphonylife.my

Emails sent to the above email addresses will solely be attended by the designated person to ensure the strictest of confidentiality.

6.2.4 Any report relating to bribery or corruption matters may also be channeled to Anti-Bribery and Anti-Corruption Compliance Unit (refer to ABAC Policy on company's website).

### **6.3 How To Report Concerns**

6.3.1 Whether the report is made in writing or in person, whether anonymously or otherwise, the whistleblower who wish to make a report should furnish the following information:

- the background and history of the allegation;
- the nature of malpractice that is alleged;
- relevant dates where possible;
- the reasons for the allegation;
- the names of employees against whom the allegations are made; and
- evidence (if available).



- 6.3.2 Where the concern is reported in person, the person receiving such report shall make a record of the details of the verbal disclosure and confirm these in writing detailing information as set out in paragraph 6.3.1.
- 6.3.3 On receipt of the report (whether in writing or verbally) the person receiving the report will reply in writing to the whistleblower within seven (7) working days:
- acknowledging that the concern has been received;
  - indicating how the Company propose to deal with the matter;
  - giving an estimated timeline of how long it will take to provide a full response;
  - informing whether any initial enquiries have been made;
  - supplying information on support available to the whistleblower; and
  - indicating whether further investigation will take place and if not, the reasons thereof.
- 6.3.4 Internal Audit Department will maintain a register on all reports received and measures taken and further ensure that all records are retained properly on behalf of the Audit and Risk Management Committee and destroyed after seven (7) years for matters which have been resolved.

#### **6.4 How Reported Concerns Will Be Handled**

- 6.4.1 Once a concern is reported, the Company will look into it carefully and thoroughly to assess what action, if any, should be taken. Depending on the nature of the concern, the Company may conduct an internal inquiry through Internal Audit Department or a more formal investigation by setting-up an Investigation Committee comprising Human Resources and/or Legal and/or other senior managers, where necessary. The Company will inform the whistleblower as to who will be investigating into the concern, how he can contact the person in charge of the investigations and whether the Company will need further assistance from the whistleblower.
- 6.4.2 The Company may ask the whistleblower how he thinks his concern should be best dealt with. If the whistleblower has a personal interest in the matter, the Company would ask the whistleblower disclose this at the outset.

- 6.4.3 Whilst the Company will try to give the whistleblower as much feedback as possible, the Company may not be able to provide specific details as this could infringe upon the privacy of another individual. The Company cannot guarantee that the Company will respond to all concerns in the way that the whistleblower might wish, but the Company will try to handle the matter fairly and properly.
- 6.4.4. If there is evidence of criminal activity, then the Group CEO or the Chairman of ARMC/Board (as the case may be) and/or the appointed investigating officer should inform the police. The Company will ensure that any internal investigation does not hinder a formal police investigation.
- 6.4.5 If the concerns reported require a more formal investigation, the matter will be investigated thoroughly and in a timely manner by the Company and appropriate corrective action will be pursued.
- 6.4.6 A suitable person may be appointed to carry out any investigation, according to the nature of the issue. Only senior managers who have the required skills and experience will be appointed as investigating officers. If these skills are not readily available in the Company, external expertise will be sought.
- 6.4.7 Employees must not attempt to personally conduct investigations or interviews or question anyone unless asked to do so by the Group CEO or the Chairman of ARMC/Board (as the case may be).
- 6.4.8 All employees must cooperate completely in any investigation arising from this Policy, and must be truthful at all times. Employees should never interfere with or obstruct an investigation conducted by the Company or any government agency. In addition, employees shall not disclose or discuss an investigation with unauthorised persons.

## **6.5 Timeline**

Due to the varied nature of these concerns, which may involve internal investigators and/or the police, it is not possible to lay down precise timelines for such investigations. The Group CEO or the Chairman of ARMC/Board (as the case may be) and/or the investigating officer shall ensure that the investigations are undertaken as quickly as possible without affecting the quality and depth of those investigations.

If the investigation is a prolonged one, the investigating officer should keep the whistleblower informed, in writing, as to the progress of the investigation and as to when it is likely to be concluded.

## **6.6 What Happens After the Investigation**

The Group CEO or the Chairman of ARMC/Board (as the case may be) will ensure that the findings of the investigation are communicated to:

- the whistleblower;
- the individual(s) under investigation; and, if appropriate;
- the designated management or the Board members; and
- the Audit and Risk Management Committee or other external authorities (if any) who may need to consider whether action should be taken on the basis of the findings.

## **6.7 Support After An Investigation**

Where necessary the Company will provide support, counselling or mediation in order to ensure normal working relationships are resumed as effectively as possible.

## **6.8 If the whistleblower Is Dissatisfied**

If the whistleblower is not satisfied that their concern is being properly dealt with by the investigating officer, they have the right to raise it in confidence to the highest level of authority i.e. the Chairman of ARMC/Board.

## **6.9 Audit and Risk Management Committee**

A summary of the findings of all investigations under this process will be reported to the Group CEO and or Audit and Risk Management Committee and or the Board members (if necessary) which are required:

- to advise Management and recommend on the appropriate course of action to be taken, how and with whom to raise concerns when they arise; and
- to provide support, if necessary, to the whistleblowing employee at any stage of the process.

## **7.0 EXTERNAL CONTACTS**

The terms of employment, Code of Conduct as well as other relevant handbooks require that employees do not disclose confidential, false or misleading information. In considering taking a concern outside the Group, employees should be aware of their duty of confidentiality and should consider whether reporting the concern externally, without first giving the Group the opportunity to look into the matter, is a reasonable course of action.

The Company hopes this Policy gives employee the reassurances needed to raise concerns internally. However, if the employee still feels uneasy disclosing his concerns internally, the Company would rather he reports the concern with the appropriate regulator/statutory authorities than not at all. Provided an employee is acting in good faith and has evidence to back up his concerns, and as provided by law, employees may report illegal or unethical practices directly to the statutory bodies such as Malaysian Anti-Corruption Commission, the Security Commission, the Police Force, or other similar government agencies.

## **8.0 MONITORING THE POLICY**

Confidential records will be kept of all matters reported through this Policy and Internal Audit Department shall be responsible for incorporating any amendments and updates into the Policy from time to time.

This Policy will be reviewed by the Audit and Risk Management Committee and the Board to assess the effectiveness, whenever necessary and in any event at least once in every three (3) years. Any material changes will require Board's approval.

**WHISTLEBLOWING PROCEDURE ON HANDLING REPORT**

