

SENG FONG HOLDINGS BERHAD

Registration No. 202101022910 (1423210-X)

WHISTLEBLOWER POLICY & PROCEDURES

1. POLICY STATEMENT

That Seng Fong Holdings Berhad and its subsidiaries (hereinafter collectively referred to as “Seng Fong Group”) is committed to the highest standards of professionalism, honesty, accountability, integrity and ethical behaviour in the conduct of its business and operations. Seng Fong Group aspire to conduct their affair in an ethical, responsible and transparent manner.

This Whistleblower Policy (“hereinafter referred to as “the Policy”) has formulated to enable employees within Seng Fong Group, vendors and members of the public to report instances of unethical behaviour, improper conduct, actual or suspected fraud and / or abuse within the Seng Fong Group.

The implementation of the Policy is in line with the Whistleblower Protection Act 2010, Malaysian Anti-Corruption Commission Act 2009 and all other applicable laws and regulations in force in Malaysia.

2. OBJECTIVE

It is a fundamental term of every contract of employment that a personnel of Seng Fong Group will faithfully serve his or her employer and not disclose confidential information about the employer’s affairs.

Whistleblowing is an important aspect of an accountability and transparency mechanism to enable employees within Seng Fong Group, vendors and members of the public (“hereinafter referred to as “the Whistleblower”) to voice concerns in a responsible and effective manner. This Policy is to provide an avenue for the Whistleblower to disclose any improper conduct, serious malpractice, wrongdoing or unethical behaviour, actual or suspected fraud and / or abuse within Seng Fong Group in accordance with the procedures as provided for under this Policy and to provide protection for the Whistleblower who report such allegations.

This Policy aims to develop a culture of openness, accountability and total integrity within Seng Fong Group. It is to enable the Senior Management to be informed at an early stage to take corrective action and mitigate any potential damages, financially and / or reputation of Seng Fong Group.

The Whistleblower Protection Act 2010 (“the WPA”)

“An Act to combat corruption and other wrong doings by encouraging and facilitating disclosures of improper conduct in the public and private sector, to protect persons making those disclosures from detrimental action, to provide for the matters disclosed to be investigated and dealt with and to provide for other matters connected therewith.”

The WPA gives legal protection to the Whistleblower against being dismissed and / or penalised by their employers as a result of disclosing serious concerns. The provisions of the WPA are to ensure that no Whistleblower should feel at a disadvantage in raising legitimate concerns.

It should also be emphasised that this Policy is intended to assist the Whistleblower who believe they have discovered malpractice and / or impropriety. It also aims to reassure employees and directors that they would be fully protected from harassment and / or victimization and / or retribution for “whistleblowing” in good faith. It is not designed to question financial or business decisions taken by Seng Fong Group nor should it be used to reconsider any matters which have already been addressed under harassment, complaint, disciplinary or any other procedures.

3. SCOPE

This Policy applies to :-

- All personnel in Seng Fong Group, which refers to directors (both executive and non-executive), employees (including permanent, part-time and contract employees) ; and
- All business associates which are external parties such as customers, suppliers, contractors, vendors and other stakeholders who may have a business relationship with Seng Fong Group.

This policy is designed to :-

- Support the values of Seng Fong Group ;
- Ensure the Whistleblower raises concerns without fear of harassment, retribution and / or victimization ; and
- Provide a transparent and confidential process for dealing with concerns.

This Policy covers not only possible improprieties in matters of financial reporting, but shall also include the following :-

- Financial malpractice and / or impropriety and / or fraud ;
- Failure to comply with a legal and / or regulatory obligations ;
- The environment, health or safety ;
- Criminal activity ;

- Bribery and / or corruption acts ;
- Improper conduct and / or unethical behaviour ;
- Serious conflict of interest without proper disclosure ;
- Any other serious improper matters which may cause financial and / or non-financial loss to Seng Fong Group and / or damage to Seng Fong Group's reputation ; and
- Concealment of any of the above.

Members of the public, all employees, directors, shareholders, consultants, vendors, contractors or any parties involved in a business relationship with Seng Fong Group are encouraged to disclose any wrongdoing that may adversely impact Seng Fong Group.

However, this Policy will not apply to personal grievances concerning an individual's terms and conditions of employment, or other aspects of working relationship, complaints of bullying or harassment or disciplinary matters. Such complaints should be dealt under the existing Human Resource procedures adopted by Seng Fong Group.

4. PRINCIPLES

- All genuine concerns raised will be treated fairly.
- Harassment and / or retribution and / or victimisation of any Whistleblower raising a genuine concern will not be tolerated.
- The identity of the Whistleblower making the disclosure will be kept confidential unless he / she agrees otherwise, or the circumstances and / or applicable laws demand otherwise.
- Will ensure that the Whistleblower is aware of who is handling and / or attending the matter and / or concerns raised.
- Will ensure that no one will be at risk of suffering any harassment and / or retribution and / or victimisation as a result of raising a concern, even if the Whistleblower is mistaken. However, this assurance will not be extended to individual who maliciously and / or with ill intends raises a matter that is known to be untrue.
- If the Whistleblower could prove that he / she / they have been subjected to harassment and / or retribution and / or victimisation and / or detriment because of using this Policy, disciplinary action will be taken against the perpetrator.

5. SAFEGUARDS

This Policy is designed to offer protection to the Whistleblower who disclose and / or report such concerns 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
- The Whistleblower makes the disclosure and / or report to an appropriate person.

6. CONFIDENTIALITY

Seng Fong Group will treat all such disclosures in a confidential manner. The identity of the Whistleblower making the allegation may 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 Whistleblower making the disclosure may need to provide a statement as part of the process and / or evidence required.

In the event Seng Fong Group is faced with a circumstance where the identity of the Whistleblower is or need or required to be revealed, Seng Fong Group will endeavour to discuss the matter with the Whistleblower in advance.

Should the Whistleblower chooses to disclose his / her identity either internally and / or externally and / or publicly, Seng Fong Group is no longer obligated to maintain the confidentiality of the identity of the said Whistleblower.

7. ANONYMOUS ALLEGATIONS

This policy strongly encourages Whistleblower to put his / her / their name(s) to any disclosures and / or reports he / she / they make. However, if he / she / they choose to do so, the Whistleblower may remain anonymous. Anonymous Whistleblower is encouraged to provide an email address and / or other contact information to facilitate proper investigation and / or communication.

The Whistleblower is advised to provide sufficient information to enable Seng Fong Group to conduct investigation. Additionally, the factors to be taken into account will include :-

- The seriousness of the issue or concern raised and / or reported;
- The credibility of the concern ; and
- The likelihood of confirming the allegation from attributable sources.

8. UNTRUE ALLEGATIONS

If the Whistleblower makes an allegation and / or raises a concern in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual.

In making a disclosure, the Whistleblower should exercise due care to ensure the accuracy of the information.

While this Policy will ensured that genuine Whistleblower is accorded complete protection from any kind of unfair treatment and / or harassment and / or retribution and / or victimisation, any abuse of this Policy can warrant disciplinary action if he / she / they are an employee of Seng Fong Group.

Protection under this Policy will not mean protection from disciplinary action arising out of false, malicious, vexatious, frivolous, baseless and / or bogus

allegations knowingly made by the Whistleblower. If the investigation later reveals that the concerns raised and / or reported by the Whistleblower was made with malicious intention, appropriate action could be taken against the Whistleblower if he / she / they are an employee of Seng Fong Group.

9. HOW TO RAISE A CONCERN

You may raise your concern and / or report an improper conduct in writing via email to your immediate superior. However, if for any reason that this is not possible or inappropriate, the concern and / or report shall be raised to the Compliance Officer.

In the event where reporting to the management of Seng Fong Group is a concern, the report should be addressed to the Chairperson of the Audit and Risk Management Committee.

Person Being Reported	Person to whom the report is directed to: (Where Applicable & Appropriate)	
	By Email	Alternatively, the form can be submitted as follows:
Chairperson of Audit and Risk Management Committee	armcchairperson@stgsb.com	Disclosure to be enclosed in a sealed envelope marked “ Confidential ” and “ To be opened by ” addressed to the appropriate designated person (i.e., Chairperson of the Audit and Risk Management Committee or Compliance Officer). 2 (1 st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor
Compliance Officer	compliance@stgsb.com	

If you are unable or are not comfortable about writing in, you may telephone : +606-986 4268 or meet any of the appropriate official of Seng Fong Group in confidence, at a time and location to be determined together.

9.1. Lodging A Report of Improper Conduct

(a) Reports by Employees

- (i) An employee is advised and urged to report an improper conduct as soon as he / she discovers the commission or an intended commission of an improper conduct or if he / she is instructed to participate in any improper conduct. If an employee becomes directly involved in the improper conduct, the protection under this Policy may not be available to that employee.

- (ii) An employee shall make a confidential report of improper conduct in writing using the form appended to this Policy as **Appendix A**. The report must provide full details of the improper conduct and, where possible, supporting evidence.
 - (iii) The report must be made directly to the immediate superior, and if for any reason this is not possible or inappropriate, it may be made to the Compliance Officer.
 - (iv) The report to be made to the immediate superior or the Compliance Officer may be submitted in a sealed envelope marked “Confidential” addressed to the immediate superior or the Compliance Officer via any method of communication or the method that may be informed to the Whistleblower or published through internal communications or the Employee Handbook.
 - (v) In the event where reporting to the management of Seng Fong Group is a concern, the report should be addressed to the Chairperson of the Audit and Risk Management Committee.
- (b) Report by External Parties who are not Employees
- (i) The procedures for an external party to report an improper conduct by an employee shall be by email to the Compliance Officer or the Chairperson of the Audit and Risk Management Committee. The procedures shall include the form for report of improper conduct to be made (**Appendix A**).
 - (ii) Any external party intending to lodge a report of improper conduct by an employee may do so by sending a report to the Compliance Officer or the Chairperson of the Audit and Risk Management Committee in the prescribed form which shall be made available at our website.
 - (iii) The report received from any external party will be reviewed and investigation accordingly.

9.2. Anonymous Reports

- (a) Anonymous reports are not encouraged as any follow up to ascertain the facts or to obtain further information for investigation purposes would be very difficult.
- (b) Although we are not expected to address any anonymous allegations, we may, however, consider investigating an anonymous allegation after having considered the following :-
 - (i) the seriousness of the concern ;
 - (ii) the credibility of the concern ; and
 - (iii) the likelihood of confirming the concern from credible sources.

9.3. Log of Reports of Improper Conduct

- (a) All reports of improper conduct, findings of investigations and monitoring and corrective actions shall be centralised and logged in a log administered and monitored by the Compliance Officer. The Compliance Officer may assigned a designated officer in the Internal Auditor to manage the log. The Whistleblower Committee shall be informed of any new reports of improper conduct and may request to review the log at any time.
- (b) The Chief Executive Officer / Managing Director of Seng Fong Group shall be kept informed of any new reports of improper conduct reported where the CEO / MD is not implicated (to the extent possible, without disclosure of identities of the Whistleblower and the person that allegedly committed that improper conduct so that any interim corrective measure (if possible) regarding any improper conduct can be taken immediately.
- (c) After receiving a report of improper conduct, the Compliance Officer shall inform the Chief Executive Officer / Managing Director of Seng Fong Group of the receipt of the report and to provide the Chief Executive Officer / Managing Director of Seng Fong Group of his opinion on whether he believes the case is a frivolous claim or is a case where there are suspicious circumstances.

9.4. Investigation Procedures

- (a) Upon logging a report of improper conduct, the Compliance Officer will provide the Whistleblower an acknowledgement of receipt of the report of the improper conduct within Two (2) working days of receipt.
- (b) The Compliance Officer will conduct a preliminary investigation of every report of improper conduct received to determine whether there are merits to initiate full investigation.
- (c) The finding of the preliminary investigation and recommendation shall be referred to the Chief Executive Officer / Managing Director of Seng Fong Group for a decision on whether to close the case or to proceed to a full investigations. The Chief Executive Officer / Managing Director of Seng Fong Group may decide to consult with the members of the Audit Committee or convene an Audit Committee before making a decision.
- (d) Upon review of the findings of the preliminary investigation, the Chief Executive Officer / Managing Director of Seng Fong Group may :-
 - (i) Instruct the matter to be closed in the event the preliminary findings clearly indicate that there are no circumstances that warrant a full investigation ; or

- (ii) Instruct the Whistleblower Committee to commence a full investigation in the event the preliminary findings clearly indicate suspicious circumstances ; or
 - (iii) In cases where the preliminary findings discloses a possible criminal offence, the consultation with the Audit Committee and / or legal advisors (internal and / or external), decide if the matter should be referred to the relevant authorities, such as the police or the Malaysia Anti-Corruption Commission (“MACC”) for further action ; or
 - (iv) Determine any other course of action that the Chief Executive Officer / Managing Director of Seng Fong Group deems fit having regard to the circumstances of the matter reported and the fairness of the conduct of any investigation.
- (e) If the matter is closed, the Compliance Officer will inform the Whistleblower that the matter is closed.
 - (f) If the matter is to be referred to the authorities, subject to any legal requirements or prohibition, the Compliance Officer will inform the Whistleblower that the matter has been referred to the authorities.
 - (g) In the event a full investigation is to be carried out, the Compliance Officer will inform the Whistleblower of the conduct of a full investigation and the Whistleblower shall give his full cooperation during the conduct of the investigation.

10. COMMITTEE AND MEETINGS

The Whistleblower Committee shall be appointed by the Board of Directors from amongst their numbers, which fulfils the following requirements :-

- (a) The Whistleblower Committee shall comprise of at least three (3) independent directors ;
- (b) The members of the Whistleblower Committee shall elect a Chairman from amongst them ; and
- (c) The quorum for each meeting shall consist of at least two (2) members of the Whistleblower Committee.

Any other appropriate officers may be invited to attend the meeting if their presence is considered appropriate as determined by the Chairman of the Whistleblower Committee.

The full investigation process will be as follows :-

- (i) Full details and clarifications of the concerns raised should be obtained from the Whistleblower.
- (ii) The concerns raised and / or allegations should be fully investigated by the Whistleblower Committee with the assistance of other individuals and / or bodies, where appropriate.
- (iii) A finding concerning the concerns raised and / or complaint and the validity of the said concerns and / or complaint will be made by the Whistleblower Committee.
- (iv) The finding of the Whistleblower Committee will be detailed in a written report containing the findings of the investigations and conclusion of the finding.
- (v) The report will be passed to the relevant Chairman / Chief Executive Officer / Managing Director of Seng Fong Group, as appropriate.
- (vi) The relevant Chairman / Chief Executive Officer / Managing Director of Seng Fong Group, as appropriate, will decide what action to take. If the concern raised and / or complaint is found to be valid, disciplinary and / or other appropriate Company procedures will be invoked.
- (vii) The Whistleblower will be kept informed of the progress of the investigation and of the final outcome and / or decision of the Whistleblower Committee.
- (viii) If the Whistleblower is not satisfied that his / her / their concerns and / or complaint is being properly dealt with by the Whistleblower Committee, he / she / they has / have the right to raise it in confidence with any one of the designated persons described above.
- (ix) The Whistleblower Committee will communicate the conclusion of all findings to the Whistleblower as a matter of policy, for closure.
- (x) The Whistleblower Committee shall conduct the investigation and endeavour to complete such investigation within Two (2) months. Any extension of the time required for the completion of the investigation shall be subject to the approval of the Chief Executive Officer / Managing Director of Seng Fong Group.

11. RECORD KEEPING

All concerns and / or complaint received in writing via the abovesaid channels together with the relevant investigation documents are to be forwarded to Seng Fong Group Internal Audit Department and will be retained by Seng Fong Group for a minimum period of seven (7) years.

All reports, its supporting evidence, findings of investigations and monitoring of corrective actions shall be maintained and monitored by Seng Fong Group Board of Director.

All information, documents, records and reports relating to the investigation of shall be kept securely to ensure its confidentiality.

12. OVERSIGHT AND AMENDMENT

The use and effectiveness of this Policy shall be regularly monitored and reviewed by Seng Fong Group Board of Director.

Seng Fong Group reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

13. GUIDANCE

As a guidance, the following types of malpractices are covered under this Policy (the examples are not exhaustive) :-

- (a) Theft, pilferage, misappropriation and / or any attempt of the same of the money and / or property of Seng Fong Group.
- (b) Fraud, dishonesty, cheating, falsification and / or any attempt of the same in connection with the business, money and / or property of Seng Fong Group.
- (c) Soliciting and / or accepting bribe and / or any other illegal gratification.
- (d) Participating in any unauthorised financial transactions.
- (e) Conflict of interest.
- (f) Breach of fiduciary duties and / or relationship.
- (g) Gross negligence and / or neglect of duty.
- (h) Spreading malicious rumours about Seng Fong Group.
- (i) Unauthorised disclosure of confidential information including commercial and / or manufacturing and / or trade secrets of Seng Fong Group.
- (j) Commission and / or any attempt commission of any subversive act against the interest and / or property of Seng Fong Group.
- (k) Commission and / or any attempt commission of any act that will brings disrepute, embarrassment and / or affects the legitimate interest and / or tarnish the image and / or goodwill and / or reputation of Seng Fong Group.

- (l) Habitual breach of any rules and / or regulations of Seng Fong Group.
- (m) Conduct and / or carrying out any activities which is likely to cause injury and / or endanger the life and / or safety of any personnel within Seng Fong Group.
- (n) Misrepresentation and / or falsification of Seng Fong Group to others.

This policy was reviewed and approved by the Board on 28 September 2026 and is made available for reference on the Company's website.

APPENDIX A

(FORM FOR REPORT OF IMPROPER CONDUCT)

CONFIDENTIAL

REFERENCE NO. _____

FORM FOR REPORT OF IMPROPER CONDUCT

A.	PERSONAL PARTICULARS OF WHISTLEBLOWER	
1.	Name :	
2.	NRIC No. / Passport No. / Staff No. :	
3.	Correspondence Address :	
4.	Telephone No.	Home : Office : Mobile :
5.	Email Address :	
6.	Designation / Occupation :	
7.	Preferred Method of Communication : ☐ Mail ☐ Email ☐ Telephone / SMS	
B.	INFORMATION OF SENG FONG GROUP EMPLOYEE (S) INVOLVED IN IMPROPER CONDUCT	
1.	Name of Employee :	
2.	Designation / Position of the said Employee :	
3.	How do you know this Employee :	
C.	DETAIL OF IMPROPER CONDUCT	
1.	Date : Time : Place :	

2.	Details of Improper Conduct : * Please submit supporting documents (if available) * Please attach additional sheets (if necessary)	
3.	Have you lodged a complaint on this matter to another person / department / authority before ? ☐ Yes ☐ No If YES, please indicate the person / department / authority that the report was lodged : (Please cross "X" where applicable) :- ☐ Police ☐ Malaysian Anti-Corruption Commission ☐ Securities Commission ☐ Ministry of Finance ☐ Others : (Please indicate the organization) : (* Please attach a copy of the report made) Date Report was made : Status of Report made :	
D.	DECLARATION	
1.	I declare that all the information provided in this Form is true, correct and complete to the best of my knowledge, information and belief.	
2.	I hereby agree that the information provided herein to be used and processed for investigation purposes and further agree that the information provided herein may be forwarded to a department / authority / enforcement agency for purposes of investigation.	
Signature : Name : Date :		
FOR OFFICE USE ONLY :		
Record No :		
Officer Receiving Report :		
Date :		