

**WHISTLE BLOWER POLICY**

**1 Purpose**

This policy is intended for Niche Capital Emas Holdings Berhad (“NICE” or “the Company”) and all subsidiary companies within the NICE Group, hereinafter refer to as the Group.

All employees of the Group play an important part in maintaining the highest level of corporate ethics within the Group, and have a professional responsibility to disclose any known malpractices or wrongdoings (hereon referred to as “Concerns”).

**2. Safeguards**

A person or entity making a protected disclosure is commonly referred to as a “Whistleblower”. Whistleblowers provide initial information related to a reasonable belief that an improper activity has occurred.

Whistleblowers are protected against being dismissed or penalised by the Group, and NICE will consider mitigating circumstances if the Whistleblower himself / herself is involved in the activity that he / she reports.

A Whistleblower’s right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation.

**3. Confidentiality**

Every effort will be made to treat the Whistleblower's identity with appropriate regard for confidentiality. The Group gives the assurance that it will not reveal the identity of the Whistleblower to any third party not involved in the investigation or prosecution of the matter. The only exception to this assurance relates to an overriding legal obligation to breach confidentiality. The Group is obligated to reveal confidential information relating to a whistle-blowing report, if ordered to do so by a court of law.

**4. Procedures**

**4.1 Process for Disclosure**

**(a) Impropriety**

This policy covers improprieties or irregularities, suspected fraud or criminal offences, breach of confidentiality and failure to comply with legal or regulatory requirements.

**(b) Reporting**

Managers, officers and employees in supervisory roles shall report to the reporting person(s) on any allegations of suspected improper activities.

Such disclosures, including those relating to financial reporting, unethical or illegal conduct, may be reported directly to:

- **Chairman of the Board**, Unit 3.1, 3rd Floor, Wisma Leader, No. 8, Jalan Larut, 10050 Penang or email to [whistle\\_chairman@nichecapital.com.my](mailto:whistle_chairman@nichecapital.com.my)
- **Audit Committee Chairman**, Unit 3.1, 3rd Floor, Wisma Leader, No. 8, Jalan Larut, 10050 Penang or email to [whistle\\_ac@nichecapital.com.my](mailto:whistle_ac@nichecapital.com.my)

Disclosures can be verbal or in writing and forwarded a sealed envelope to the abovementioned contact person(s) labelling with a legend such as “To be opened by the Chairman of the Board or Audit Committee Chairman only”.

(c) **Handling of a reported allegation**

The action taken by the Group in response to a report of Concern under this policy will depend on the nature of the concern. The Chairman of the Board or Audit Committee shall receive information on each report of Concern and follow-up information on actions taken.

(d) **Investigator**

The Internal Auditor shall be the named Investigator unless the Chairman of the Board or Audit Committee assigns / appoints another Investigator. Investigators must be impartial and independent of all parties concerned.

The Investigator is required to report all Concerns raised, the status of all pending and on-going investigations, and any action taken or to be taken as a result of the investigations, to the Chairman of the Board or Audit Committee.

(e) **Inquiries**

Initial inquiries will be made to determine whether an investigation is appropriate, and the form that it should take. Some concerns may be resolved without the need for investigation.

If an investigation leads the Investigator to conclude that a crime has probably been committed, the results of the investigation shall be reported to the police or other appropriate law enforcement agency.

If an investigation leads the Investigator to conclude that the suspect has engaged in conduct that may be a violation of the Group's Code of Ethics or Conduct, the results of the investigation shall be reported to the above-mentioned parties in accordance with the applicable procedures for company conduct and the administration of discipline. Any charges of misconduct brought as a result of an investigation under this policy shall comply with established disciplinary procedures.

## **5 Monitoring and Periodic Review of Policy**

The Group must diligently monitor these procedures to ensure that they meet the objectives of relevant legislations and remain effective for the Group, and, if necessary, implement changes subject to the approval of the Company's Board of Directors.

This policy will be reviewed periodically to assess its effectiveness.

This policy was approved by the Board on 3 October 2018.