



MICG

MALAYSIAN INSTITUTE OF
CORPORATE GOVERNANCE

Whistleblowing Policy



MICG WHISTLE-BLOWING POLICY

(Updated 12 December 2023)

INTRODUCTION

- (a) All employees are encouraged to raise genuine concerns about possible improprieties in financial reporting, compliance and other malpractices at the earliest opportunity, and in an appropriate way.
- (b) The Policy is designed to:
- i. Support the Institute's Core Values;
 - ii. Ensure employees can raise concerns without fear of reprisals and safeguard such person's confidentiality;
 - iii. Protect a whistle-blower from reprisal as a consequence of making a disclosure;
 - iv. Provide a transparent and confidential process for dealing with concerns. This policy not only covers possible improprieties in matters of financial reporting but also:
 - fraud;
 - corruption, bribery or blackmail;
 - criminal offences;
 - failure to comply with a legal or regulatory obligation;
 - miscarriage of justice;
 - endangerment of an individual's health and safety; and
 - concealment of any, or a combination, of the above.

PRINCIPLES

- (a) The principles underpinning the Policy are as follows:
- i. Internal procedures to facilitate necessary whistle-blowing, in a timely and responsible manners are in place and made known to all employees of the Institute;
 - ii. all disclosures will be treated fairly and adequately and addressed in an appropriate and timely manner;
 - iii. the Institute will not tolerate harassment or victimisation of anyone raising a genuine concern;
 - iv. the identity and personal information of the whistle-blower will be protected and kept confidential, unless the individual agrees otherwise or unless otherwise required by law;
 - v. the whistle-blower and the alleged wrongdoer will be treated fairly. The wrongdoer will be informed of the status of his disclosure and the alleged

- wrongdoer will be allowed to respond to all allegations at an appropriate time (not necessarily at the start, or during, the investigation);
- vi. personal information, including the identity, of the whistle-blower and the alleged wrongdoer shall only be revealed on a 'need-to-know' basis; and
 - vii. the Institute will ensure no one will be at risk of suffering some form of reprisal due to raising a concern even if the individual is mistaken. The Institute, however, does not extend this assurance to someone who maliciously raises a matter he knows is untrue.

COVERED CONCERNS

- (a) A disclosure relating to, but not limited to, either of the following concerns or wrongdoings by any person in the conduct of the business shall be reported
 - i. corruption, bribery and fraud;
 - ii. criminal offence or any breach of laws of Malaysia;
 - iii. acceptance of gifts/favour beyond the threshold allowed by the Institute;
 - iv. misuse and misappropriation of the Institute's funds or assets;
 - v. impropriety (including financial and operational, etc) within the Institute;
 - vi. gross mismanagement within the Institute (including potential severe breach of the interest of society and environment);
 - vii. breach of the Code of Conduct & Ethics of the Institute, including sexual, physical or other abuse of human rights; and
 - viii. act or omission jeopardising the health and safety of the Institute's employees or the public.

REPORTING PROCEDURE

- (a) If any employee reasonably and in good faith believes that malpractices exist in the workplace, the employee should report this immediately to the line manager. However, if for any reason the employee is reluctant to do so, then the employee should report the concerns to the Institute's Appointed Persons:
 - i. Chairman; Deputy Chairman; Audit Committee Chairman.
- (b) If employees have unresolved concerns or feel the matter is grave and cannot be discussed with any of the appointed persons above, they should contact the Institute's Deputy Chairman.
- (c) Employees who have raised concerns internally will be informed who is handling the matter, how they can contact them, and if further assistance is required.
- (d) Employees' identities will not be disclosed without prior consent. Where concerns cannot be resolved without revealing the employee's identity raising the concern (i.e., if the evidence is required in court), a dialogue will be carried out with the employee concerned about whether and how the matter can progress.

CONSEQUENCES OF WRONGDOING OR WRONGFUL DISCLOSURE

- (a) If the Person (i.e. the whistle-blower) has, or is found to have:

- i. committed a wrongdoing;
- ii. taken serious risks which would likely cause wrongdoing to be committed;
- iii. made a disclosure not by the requirements of this policy (for instance, dishonest, mischievous or malicious complaints); or
- iv. participated or assisted in any process under this policy otherwise than in good faith, the corrective actions to be taken against that Person will be determined by the CEO or, if so delegated by the CEO, the Senior Management, which may include, disciplinary measures, formal warning or reprimand, demotion, suspension or termination of employment or services or monetary or other forms of punishment.

PROTECTION

- (a) The identity and personal information of the whistle-blower will be protected and kept confidential unless the whistle-blower agrees otherwise or unless required by law.
- (b) The whistle-blower will be protected from reprisal, including any form of harassment and victimisation, as a consequence of his disclosure.
- (c) If a whistle-blower reasonably believes that he is being subjected to reprisal, including harassment and victimisation, as a consequence of whistle-blowing, he may consult or report to the Appointed Persons or Deputy Chairman.

The contact numbers of the Institute's Appointed Persons and the Deputy Chairman are published on the MICG website "Contact Us – Whistle-Blowing"

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