

**ECO WORLD DEVELOPMENT GROUP BERHAD**  
(Company No. 17777-V)  
(Incorporated in Malaysia)

**TERMS OF REFERENCE OF WHISTLEBLOWING COMMITTEE**

**1. Objectives**

The principal objective of the Whistleblowing Committee (“WBC”) is to assist the Board of Directors (“Board”) in protecting the interests of the Company and all stakeholders by reviewing and investigating any misconduct arising from complaints received and make appropriate recommendations to the Board or take the necessary actions where applicable.

**2. Composition of members**

The Board shall elect the WBC members from amongst themselves and shall consist of not less than 3 members, comprising a majority of Independent Non-Executive Directors.

In the event of any vacancy in the WBC resulting in the number of members of the WBC falling below 3, the vacancy shall be filled as soon as possible, but shall not be later than 3 months of that event.

**3. Chairman**

The Chairman of the WBC (“Chairman”) shall be elected from amongst the WBC members approved by the Board, and shall preside over the WBC meetings. In the absence of the Chairman, the members present shall elect a Chairman for the meeting from amongst the members present.

**4. Secretary**

The Chairman shall nominate any person to act as the Secretary of the WBC (“Secretary”).

**5. Proceeding of members**

**5.1 Meetings**

5.1.1 The Chairman may call for a meeting as and when necessary to discuss any complaints, reports or recommendations received.

5.1.2 In the event where all the WBC members have to abstain pursuant to Clause 5.5, Adhoc Members will be appointed by the Board and the Adhoc Members will decide on whom amongst them will act as the adhoc Chairman to generally perform all the functions as a Chairman for the purpose of the WBC meetings for the particular complaint/report/ recommendation (“Adhoc Chairman”).

**ECO WORLD DEVELOPMENT GROUP BERHAD**  
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**(Terms of Reference of Whistleblowing Committee - cont'd)**

- 5.1.3 Other Board members and Management may attend meetings to discuss the complaint/report/recommendations as necessary upon the invitation by the WBC.
- 5.1.4 The WBC members may participate in a meeting by means of conference telephone, conference videophone or any other audio visual or other communications equipment by means of which allows all persons participating in the meeting to hear and speak with each other. Such participation in a meeting shall constitute presence in person at such meeting.
- 5.1.5 Save and except for decisions of the WBC pertaining to any recommendation from the relevant parties, the decisions of the WBC shall be final and binding and further complaint or appeal by the whistleblower or the person(s) affected by the complaint/report/recommendation will not be entertained.

**5.2 Notice**

The Secretary shall, on the requisition of the WBC members, send a notice of WBC meeting in writing to all members and Adhoc Members within a reasonable period, except in the case of an emergency.

**5.3. Quorum**

The quorum for a WBC meeting shall be two (2) members present in person.

In the event where any of the WBC member has to abstain pursuant to Clause 5.5, the Adhoc Member(s) shall be counted for the purpose of determining whether a quorum is present at any WBC meeting attended by him/them at which he/they is/are entitled to vote.

**5.4. Voting**

- 5.4.1 All matters that are to be decided shall be put to vote and passed by a majority of vote.
- 5.4.2 A resolution in writing, signed by majority of the WBC members, shall be as effectual as if it has been passed at a WBC meeting duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members. Such resolution may be approved by letter, electronic mail or other electronic communication.

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**(Terms of Reference of Whistleblowing Committee - cont'd)**

**5.5 Restriction on participating and voting**

If the complaint/report/recommendation involves and/or is related to a WBC member (“**Conflicting Member**”), the Secretary will notify the WBC, and the Conflicting Member shall abstain himself/herself from deliberation and voting in respect of the complaint/report/recommendation he/she is involved.

**5.6 Appointment and entitlement of Adhoc Member**

5.6.1 In the event any Conflicting Member is restricted from participating and voting pursuant to Clause 5.5, the remaining member(s) of the WBC shall nominate a Board member, subject to approval being obtained from the Board, to fill up each vacancy of any such Conflicting Member(s) and act as an adhoc member(s) of the WBC (“**Adhoc Member(s)**”) for the purpose of the particular complaint/report/recommendation, provided always that the particular complaint/report/recommendation:-

- (a) does not involve and/or is not related to the Adhoc Member; and/or
- (b) does not originate and/or does not involve and/or is not related to a department under the supervision of the Adhoc Member.

5.6.2 The Adhoc Member shall be entitled to:-

- (a) receive notice of all meetings;
- (b) to attend and vote at any meeting;
- (c) to sign any resolution in writing; and
- (d) to generally perform all the functions of a WBC member;

where he/she acts as an Adhoc Member for the purpose of the particular complaint/report/recommendation.

**5.7 Minutes**

5.7.1 Minutes of each meeting shall be distributed to each WBC member and also to the other Board members. The minutes of the WBC meeting shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next meeting.

5.7.2 Draft minutes shall be circulated to the relevant persons for comments within 4 weeks after the meeting.

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**(Terms of Reference of Whistleblowing Committee - cont'd)**

**6. Authority**

- 6.1 To investigate any matter within its terms of reference, including possible fraud, illegal acts or suspected violation of the Code of Conduct involving employees, senior Management personnel or Board members.
- 6.2 In discharging its responsibilities, the WBC shall have full and unrestricted access to the Management, books, records and documents of Eco World Development Group Berhad and its group of companies ("**EcoWorld Malaysia Group**"), which the WBC reasonably believes or has reason to believe to be relevant to the complaint/report/recommendation, and shall be entitled to examine any person(s) as it may deem appropriate and to receive such information as it required from them. All employees shall be directed to co-operate as requested by the WBC.
- 6.3 The WBC shall also be entitled to seek assistance from appropriate channels, resources, expertise, external legal or professional advice and any departments or business units within EcoWorld Malaysia Group to assist in any investigation and based on the findings, determine the appropriate action to be taken.
- 6.4 Whenever the WBC reasonably deems fit, the WBC may refer the employee(s) who are involved in the following to the Group Talent Management Division of the Company or the relevant business unit(s) of EcoWorld Malaysia Group (as the case may be), for further actions:-
- (a) employees who are involved or discovered to be involved in the improper conduct or detrimental action in a particular complaint/report/recommendation; or
  - (b) employees who lied or are not telling the truth or uncooperative in the course of investigation.
- 6.5 The WBC is delegated with decision-making powers in dealing with any complaint/report/recommendation it received including to recommend to take appropriate action to address the misconduct or to implement procedures to take preventive measures to minimize or prevent the occurrence of the misconduct in the future, provided that any such concern or allegation does not involve:-
- (a) criminal offence of exceeding RM1 million; or
  - (b) the Management of EcoWorld Malaysia Group who falls under the category of C-Suite.

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**(Terms of Reference of Whistleblowing Committee – cont'd)**

**7. Duties and Responsibilities**

The duties and responsibilities of the WBC are as follows:-

- (a) Develop, implement and maintain an effective Whistleblowing Policy for the EcoWorld Malaysia Group.
- (b) Ensure that Management establishes effective procedures (“**Whistleblowing Procedures**”) for the purposes of receiving, processing, identifying, investigating, reviewing, evaluating, recommending, decision making, responding to complaint/report/recommendation received and the Whistleblowing Procedures are in placed accordingly.
- (c) To perform the following in accordance to the Whistleblowing Procedures:-
  - i. Receive, process, conduct an initial enquiry on any complaint/report/recommendation received and determine the genuineness of the concern/allegation submitted to it.
  - ii. Dismiss any complaint/report/recommendation if the same shall have no basis or merits or is not a matter to be dealt with under the Whistleblowing Policy.
  - iii. Investigate each merited claim independently using appropriate channels, resources and expertise and shall nominate an investigation team to investigate any such complaint/report/recommendation, if deemed necessary.
  - iv. Review the findings of investigation in respect of any complaint/report/recommendation and determine the appropriate actions to be taken as well as to make recommendation to implement procedures or take preventive measures, where necessary, to minimize or prevent the occurrence of the misconduct in the future.
  - v. Respond and communicate with the whistleblower on the outcome or decision of the WBC on the complaint/report/recommendation and/or with the Management on the preventive measures to be taken in the future.
- (d) Make recommendations to the Board for consideration and adoption for any complaint/report/recommendation where such concern or allegation involving:-
  - i. criminal offence of exceeding RM1 million; or
  - ii. the Management of EcoWorld Malaysia Group who falls under the category of C-Suite.

**ECO WORLD DEVELOPMENT GROUP BERHAD**  
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**(Terms of Reference of Whistleblowing Committee - cont'd)**

- (e) Receive, process, response, deal or liaise with the relevant parties in respect of any matters as directed by or pursuant to the Whistleblower Protection Act 2010.
- (f) Review and evaluate the effectiveness of the Whistleblowing Policy and Whistleblowing Procedures and make changes to it as the circumstances require, and recommend the same to the Board for approval and adoption.
- (g) Ensure both the Whistleblowing Policy and Whistleblowing Procedures are updated and its implementation is in compliance with all relevant laws and regulations as well as its relevance and effectiveness in keeping with the changing business environment or administrative or operational needs of the EcoWorld Malaysia Group.
- (h) Consider any other matters in relation to whistleblowing as may be delegated from time to time by the Board.

The foregoing list of functions is not exhaustive and the WBC may, in addition, perform such other functions as may be necessary or appropriate for the effective performance of the above functions.

**8. Reporting Responsibilities**

- 8.1 The WBC shall report to the Board on its activities, based on these terms of reference.
- 8.2 The Chairman shall orally report on the proceedings of each WBC meeting to the Board at the next Board meeting following the WBC Meeting.
- 8.3 The WBC shall make whatever recommendations to the Board it deems appropriate, on any area within its terms of reference and/or where action or improvement is required.

**9. Confidentiality**

All matters in relation to any complaint/report/recommendation discussed during the WBC meetings and all information that comes into the possession of the WBC during the course of its review, enquiry, investigation and determination are to be kept strictly confidential by the WBC members and the Secretary of the WBC.

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**(Terms of Reference of Whistleblowing Committee - cont'd)**

**10. Review of the Terms of Reference**

The WBC shall recommend any changes to its terms of reference in such manner as the WBC deems appropriate to the Board for approval. The terms of reference shall be assessed, reviewed and updated as and when necessary.