Hup Seng Industries Berhad ("HSIB") and its subsidiaries (collectively “Hup Seng Group”) are committed to conducting business in accordance with the Law and high ethical standards while promoting and maintaining transparency and accountability in business practices. Hup Seng Group does not put up with statutory non-compliance, misconduct and malpractice by the directors and employees during the course of their work.

This whistleblowing policy ("The Policy") is set up as a mechanism for directors, employees and external parties such as suppliers, customers and other stakeholders to raise their concerns and/or disclose information internally on the following conducts, in a responsible and effective manner:

1. Corruption and bribery (such as conflicts of interest, sponsorships & donations, gifts or facilitation payments)
2. Theft
3. Violation or non-compliance with law and regulations in Malaysia, and/or internal control
4. Financial frauds (such as accounting manipulation, non-compliance with internal controls procedures, misappropriation of assets or fraudulent statements);
5. Abuse of power and authority
6. Malpractice within their workplace
7. Attempts to conceal any of the above conducts

The Policy allows for reporting by employees or outside parties of such matters to the Audit Committee and subsequently Board of Directors ("the Board") of Hup Seng Group, without fear of reprisal, discrimination or adverse consequences, and also permits Hup Seng Group to address such reports by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible.

The Policy does not cover the disclosure of operational matters which would be dealt with by the respective business unit.

Disclosure Process by the whistleblower

Any incidents can be submitted via whistleblowing@hupseng.com or by filling the Whistleblowing Form (Appendix 1). The email will be viewed by both the Chairperson of the Audit Committee (“AC”), who is an Independent Non-Executive Director and the Executive Directors of Hup Seng Industries Bhd. All information provided by the whistleblower will be protected and kept confidential by the AC. In order for whistleblowing reporting to be considered and processed, the whistleblower must disclose his/her name, NRIC number and contact details. The disclosure must at least have details of person(s) involved, nature of allegation, when and where the incident took place as well as supporting evidence, if any.

Actions by Hup Seng Group to process whistleblowing disclosures

Upon receiving whistleblowing disclosures, Chairperson of AC together with AC members shall

(i) record all reported complaints or concerns;
(ii) consider the seriousness and credibility of the complaint or concern raised; and
(iii) proceed accordingly in determining the appropriate action. Some complaints or concerns may be resolved without requiring investigation.
On a case-to-case basis, the AC may engage internal auditors, external auditors, investigators and/or legal counsel to assist in the investigation and analysis of the results thereof. The conclusions of the investigation shall be reviewed by the AC and be submitted to the Board in order to decide the next action.

Investigation Process

If the incident report has sufficient merits or credibility and was submitted by a credible source, and initial background check of the case was conducted and proved valid, AC will assign the case to an independent investigation team for investigation. Investigation procedures shall adhere to local legislation.

Confidentiality

Hup Seng Group will treat all such disclosures in a confidential and sensitive manner. The identity of the individual making the allegation shall 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.

No discrimination or retaliation

Hup Seng Group will ensure that there will be no discriminatory or retaliatory action against any employee or third party who reports a concern in good faith based on his/her personal knowledge. If a person believes that he or she has been retaliated, threatened, intimidated against for reporting or participating in an investigation, he/she should immediately report such perceived retaliation to the AC and the Board. All such reports will also be investigated confidentially.

Act in good faith

Hup Seng Group expects all whistleblowers to act in in good faith and have reasonable grounds when reporting an incident. Allegations made in bad faith and without any factual substance may result in disciplinary action or other appropriate reaction.

Review of whistleblowing policy

Hup Seng Group will regularly review and modify this Policy to maintain compliance with applicable laws and regulations, and relevant policy within Hup Seng Group. This policy was endorsed by AC and approved by the Board on 17 February 2021.
Whistleblowing Procedure

WHISTLEBLOWER

Chairperson of Audit Committee
whistleblowing@hupseng.com

Board of Directors

Assign Investigation Team

Investigation and Communication Process
## Document information and history

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<thead>
<tr>
<th>Document Owner</th>
<th>Audit Committee</th>
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<tr>
<td>Reviewed and Endorsed by &amp; date</td>
<td>Audit Committee 17 February 2021</td>
</tr>
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<td>Board of Directors 17 February 2021</td>
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<tr>
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<td>February 2021</td>
<td>4.0</td>
<td>Elaborate on whistleblowing procedures</td>
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WHISTLEBLOWING FORM

Name | NRIC / Passport No.
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Contact Number

Details of Concern:

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Please describe the nature of your concern

[Please provide descriptions of your concern including precise information such as date(s) and time of event(s), meeting(s) or correspondence(s) that have taken place, reference to relevant documents or policies]

Note: To continue on a new sheet if there is insufficient space.

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1. Do you have any evidence that you can provide to support the improper conduct or concern?
   - No
   - Yes, I will forward them in due course
   - Yes, the documents are attached with this form

---

Signature (Optional) / Date

FOR INTERNAL USE

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