

SAPURA ENERGY BERHAD

WHISTLEBLOWING

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Whistleblowing Policy

1.0 Purpose

The purpose of the Whistleblowing Standard (“Whistleblowing **Standard**” or “this Standard”) is intended to provide a formal, confidential channel to enable SEB Employees, Third Parties and members of the public to report in good faith, concerns over an Improper Conduct and/or wrongdoing which could adversely impact SEB Group, SEB Employees, the public or the environment without fear of being subject to Detrimental Action.

SEB Group is committed to the values of transparency, integrity, impartiality and accountability in the course of its business affairs and workplace.

For this purpose, SEB Group has developed a Whistleblowing Standard setting out the mechanisms to facilitate:-

- reports by Whistleblowers of any suspected or actual Improper Conduct on a confidential basis;
- investigation of such reports by the Compliance Officer, the Investigation Committee and the Board Committees of SEB; and
- protection against Detrimental Action to Whistleblowers who has acted in good faith in accordance with this Policy.

In responding to a complaint, SEB Group will act fairly with respect to any individual named in the complaint, the seriousness of the issue raised, the credibility of the information or allegations in the complaint, and the prospects of an effective investigation.

SEB Group shall communicate its Whistleblowing Standard to SEB Employees to increase their awareness of the same.

SEB Group will not retaliate against any complainant for reporting in good faith (see paragraph 5.0 below) any Improper Conduct pursuant to this Standard.

2.0 Scope

Whistleblowing is defined as the deliberate, voluntary disclosure or reporting of an individual or organisational malpractice by a person who has or had access to data, events or information about an actual, suspected or anticipated Improper Conduct within the organisation or by an organisation that is within its ability to control.

2.1 Improper Conduct is generally described as any conduct by an SEB Employee which if proved constitutes a criminal offence or any conduct that constitutes a wrongdoing or malpractice and may include but not limited to any of the following:-

- 2.1.1 The breach of any law, regulation or rule that is applicable to SEB Group;
- 2.1.2 Unlawful or illegal acts, for instance, forgery, cheating, criminal breach of trust, insider trading, abetting or intending to commit criminal offence;
- 2.1.3 Any act that is likely to cause significant financial loss or costs to SEB Group including any intentional misrepresentation of the SEB Group's financial statements;
- 2.1.4 Any breach of ethics as described in the COEC and/or any fraudulent act;
- 2.1.5 Unauthorised disclosure of SEB Group's Confidential Information and/or abuse of power for personal gain;
- 2.1.6 Failure to comply with statutory obligations, be it locally or in other countries;
- 2.1.7 Fraud - any act or omission, including a misrepresentation, which misleads, or attempts to mislead, a party in order to obtain, directly or indirectly, a financial or other benefit or to avoid obligation;
- 2.1.8 Corruption - misuse or abuse of entrusted power, including actions prescribed under the Malaysian Anti-Corruption Commission Act 2009;
- 2.1.9 Misconduct - the intentional or negligent failure to observe SEB Group's policies, rules and standards of behavior;
- 2.1.10 Coercive practices - impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of that party to influence the actions of that party;
- 2.1.11 Collusive and/or anti-competitive behavior/practices - any arrangement between two or more parties designed to achieve an unlawful or unethical purpose, including influencing the actions of another party;
- 2.1.12 Bribery - the offering, giving, or receiving, or soliciting, directly or indirectly, anything of value to influence, directly or indirectly, the actions of another party;
- 2.1.13 Conflict of Interest - a situation in which a person is in a position to derive personal benefit from actions or decisions made in their official capacity;
- 2.1.14 Theft or embezzlement involving SEB Group's asset or property;
- 2.1.15 Any other action that would cause significant harm to SEB Group or to any person(s); and
- 2.1.16 The deliberate concealment of information concerning any of the matters listed above.

2.2 This Standard applies to SEB Employees, Third Parties and members of the public;

2.3 This Standard made in accordance with the Whistleblower Protection Act 2010, insofar as whistleblowing is concerned, may be reviewed, at the Investigation Committee's discretion, and amended from time to time, as and when necessary to

reflect any changes in relevant laws and guidelines. This Standard shall be reviewed, at the minimum, once every three (3) years. The Investigation Committee has the overall responsibility for this Standard and shall oversee the implementation of this Standard.

3.0 Responsibilities

N/A

4.0 Requirements

4.1 Requirement of Good Faith

- 4.1.1 Any person who intends to lodge any report of Improper Conduct shall ensure that the report of Improper Conduct is made in good faith;
- 4.1.2 Any person making an allegation of Improper Conduct must have reasonable and probable grounds before reporting such Improper Conduct and must undertake such reporting in good faith, for the best interest of SEB Group and not for personal gain or motivation;
- 4.1.3 The element of good faith shall be deemed to be lacking when:
 - the person does not have personal knowledge or a factual basis for the report of Improper Conduct; or
 - where the person knew or reasonably should have known that the report or any of its contents are false; or
 - where the report is frivolous or vexatious; or
 - there are any other circumstances that indicate that the report has been made with malicious intent, ulterior motive or for personal gain.
- 4.1.4 If a person is unsure whether a particular act or omission constitutes a wrongdoing under this Standard, the person is encouraged to seek advice or guidance from the person's immediate superior, the Head of Department, Human Resource Department, the VP, Legal Department, the Compliance Officer or the Whistleblowing Helpline.
- 4.1.5 Any person that has not acted in good faith shall not be entitled to any protection under this Standard.
- 4.1.6 In addition, a SEB Employee making allegations or reports that prove to have been made without good faith will be subject to disciplinary action (which may include termination of employment).

4.2 Submitting a report of Improper Conduct

4.2.1 Reports

- A SEB 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 a SEB Employee becomes directly involved in the Improper Conduct, the protection under this Standard may not be available to that SEB Employee.

- A disclosure can be made:-
 - (i) in writing addressed to the Compliance Officer;
 - (ii) by email to the Compliance Officer at compliance@sapuraenergy.com; or
 - (iii) through the Whistleblowing Helpline (if you prefer to remain anonymous), by submitting an online report to an independent reporting system managed by SEB's external ethics consultant (Navex Global) at <http://sapuraenergy.ethicspoint.com/> ("**Online Report**") or by dialling 1-800-81-7270 (within Malaysia) or the telephone numbers provided for at <http://sapuraenergy.ethicspoint.com/> (outside Malaysia).

- The Whistleblower is encouraged to, but is not obliged to, provide the following particulars so that assistance can be adequately provided for their respective complaints:-
 - (i) if the Whistleblower is a SEB Employee, their name, designation, current address and contact numbers;
 - (ii) if the Whistleblower is not a SEB Employee, their name, name of employer and designation, current address and contact number;
 - (iii) the basis or reasons for their concerns, including as many details of the Improper Conduct as reasonably possible, for instance, its nature, the date, time, and place of its occurrence and the identity of the alleged wrongdoer;
 - (iv) particulars of witnesses, if any; and
 - (v) particulars or the production of documentary evidence, if any.
 - (vi) the Whistleblower may be asked to provide further clarification and information from time to time, for example, if an investigation is conducted.

- Reports made through the Whistleblowing Helpline may be made anonymously. SEB Employees may make the report online via the 'Make a Report' tool or verbally via a provided phone number (country specific), both options being on an anonymous and confidential basis and with no requirement to divulge names. All Online Reports will be referred to the Compliance Officer within two (2) working days from the date of receipt of the Online Report to be dealt with in accordance with the procedure set out herein.
- Any evidence obtained from the Whistleblower shall be documented and kept confidential. A violation of the confidentiality of information disclosed by any party privy to the information is punishable by law under the Whistleblower Protection Act 2010.
- All reports of Improper Conduct made by a Whistleblower in accordance with this Standard shall be investigated by the Investigation Committee in accordance with SEB's Complaints Investigation Process which can be found here (*[kindly insert link]*).

4.3 Whistle-blower communication and investigation process

- 4.3.1 In the event a full investigation is to be carried out, the Compliance Officer shall inform the Whistleblower of the conduct of an investigation and the Whistleblower shall give his/her full cooperation during the conduct of the investigation.
- 4.3.2 Upon the conclusion of an investigation in a case where any member of the Board of Directors is not implicated, the investigation report prepared by the Investigation Committee shall be reviewed by the Board Committees and may recommend the corrective actions to be taken to mitigate the risks of such Improper Conduct recurring. The report will be retained in a confidential file with limited access for the appropriate retention time period as required by law and SEB Group's policy. Persons who were witnesses to the investigation, including the claimant and the person against whom the claim was made, will not be entitled to view or obtain a copy of the investigation report. The investigation report will be kept for the specific purposes of record keeping by the SEB Group.
- 4.3.3 The Board Committees shall be kept periodically informed of all investigations into Improper Conduct carried out in accordance with this Standard.
- 4.3.4 Subject to any prohibition in law or any legal requirements, the Compliance Officer will inform the Whistleblower as and when the investigation has been completed and when such findings have been presented to the Board Committees. As the findings are confidential, the details of the findings will not be disclosed to the Whistleblower.

- 4.3.5 The Management shall carry out the decisions of the Board Committees in relation to the findings of the investigation and if required, shall institute the appropriate controls to prevent any further wrongdoings or damage to the SEB Group.
- 4.3.6 SEB Group reserves the right to pursue civil action(s) and/or to refer to the relevant authority to pursue criminal and/or civil action(s) for any Improper Conduct.

4.4 Protection and Revocation of Protection Under This Standard

- 4.4.1 SEB Group does not tolerate any form of harassment or victimisation (including formal pressure) and will take appropriate action to protect those who raise a concern in good faith.
- 4.4.2 Any investigation into allegation of potential malpractice will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning relevant SEB Employees.
- 4.4.3 A SEB Employee who makes a report of Improper Conduct in good faith based on reasonable grounds, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation shall not be subject to unfair dismissal, victimisation, demotion, suspension, intimidation or harassment, discrimination, any action causing injury, loss or damage or any other retaliatory actions (“**Detrimental Action**”) by SEB Group in accordance this Standard. SEB Employee making a report in bad faith or based on unfounded allegations containing malicious, slanderous, and frivolous allegations may be subject to disciplinary action by SEB Group, including but not limited to a warning or letter of reprimand, demotion, loss of merit increase, loss of bonus, suspension without pay or termination of employment.
- 4.4.4 Any SEB Employee that makes a report of Improper Conduct in good faith and who has been subject to Detrimental Action may lodge a complaint pursuant to this Standard. The same procedures for the investigation into reports of Improper Conduct shall apply to any complaints in respect of Detrimental Action.
- 4.4.5 A SEB Employee who takes any Detrimental Action against any SEB Employee who has made a report of Improper Conduct in good faith shall be subject to disciplinary action (which may, amongst others, include termination of employment).
- 4.4.6 However, there may be circumstances, during the course of the investigation where it will be necessary to disclose the identity of the Whistleblower. If such circumstances arise, the Compliance Officer or the independent party involved in the investigations shall endeavour to inform the Whistleblower that his/her

identity is likely to be disclosed and to obtain his/her consent for the said disclosure.

4.4.7 However, there may be circumstances, during the course of the investigation where it will be necessary to disclose the identity of the Whistleblower. If such circumstances arise, the Compliance Officer or the independent party involved in the investigations shall endeavour to inform the Whistleblower that his/her identity is likely to be disclosed and to obtain his/her consent for the said disclosure.

4.4.8 The Whistleblower shall make all reasonable efforts to maintain the confidentiality of the Confidential Information, in particular, the fact that a report has been filed, the nature of the Improper Conduct and the identity of the person(s) who have allegedly committed the Improper Conduct.

4.4.9 Any person who obtains any Confidential Information in the course of any investigation of an allegation of Improper Conduct shall not disclose any Confidential Information or any part thereof.

4.4.10 Any SEB Employee who has participated in an Improper Conduct may be subject to disciplinary action. However, in certain circumstances, the Investigation Committee may, in its discretion, on a case by case basis, decide to grant amnesty to the SEB Employee or consider leniency for the SEB Employee. However, please note that SEB Group has no power to provide any immunity from criminal prosecution. SEB Group also does not have any power to grant any protection from Detrimental Action to a Whistleblower who is not a SEB Employee.

5.0 Risk Evaluation

Nil

6.0 Guidelines

The Standard takes into account of the following procedures

- Guidelines on Adequate Procedures pursuant to Section 17A(5) of the MACC Act 2009; and
- Part H – Anti-Corruption and Whistle-blowing, Chapter 15 (Corporate Governance) of the Bursa Malaysia Main Market Listing Requirements.

7.0 Abbreviations & Definitions

7.1 Definitions

The following terms shall have the following meanings unless otherwise specifically provided:-

Board of Directors - refers to the board of directors of Sapura Energy Berhad;

Board Committees - means Board Audit Committee and / or Board Risk Management Committee;

COEC - refers to SEB's Code of Ethical Conduct and includes any amendments made thereto;

Compliance Officer - refers to the compliance officer of SEB;

Confidential Information - means any information that is by its nature confidential or sensitive and/or not generally available to the public and in this Standard includes:-

- (a) Information about the identity, rank, position or other personal details of a Whistleblower; or
- (b) a person against whom a Whistleblower has made a disclosure; or
- (c) information disclosed by a Whistleblower; or
- (d) information that, if disclosed, may cause detriment to any person.

Detrimental Action - has the meaning assigned to it in paragraph 8.

Improper Conduct - means any conduct which if proved constitutes a criminal offence or any conduct that constitutes a wrongdoing or malpractice and may include but not limited to any of the examples stated in paragraph 4.3.

Investigation Committee - means the committee responsible for conducting investigation into reports of Improper Conduct made by a Whistleblower in accordance with the provisions of this Standard, which shall consist of the following personnel of SEB:-

- (a) Compliance Officer;
- (b) Head of Security;
- (c) Vice President (Legal Department);
- (d) Senior Vice President of the Human Resource Department (or anyone so authorized by SEB); and
- (e) one (1) Senior Vice President/Vice President, provided that there is no conflict of interest relating to the subject matter being investigated.

Management - means immediate supervisors, Heads of Department, Heads of Business Unit/ Functional Group and the CEO.

Standard means this Whistleblowing Standard and includes any amendments made to it from time to time.

SEB - means Sapura Energy Berhad.

SEB Employees - has the same meaning as ascribed to it in the COEC.

SEB Group - has the same meaning as ascribed to it in the COEC.

Third Parties - has the same meaning as ascribed to it in the COEC.

Whistleblower - means a person that makes a report of Improper Conduct under this Standard.

8.0 References

- SEB's Code of Ethical Conduct[GRS-00-0034];
- SEB Anti-Bribery and Anti-Corruption Policy[: GRS-00-0142];

9.0 Document Control

Published electronic versions of documents are the only valid versions.

Paper printouts serve as information only.

Where there is a need to use controlled paper copies, this shall be defined and controlled locally by each respective site / location.

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