IQ GROUP HOLDINGS BERHAD
(Company No. 636944-U)
(Incorporated in Malaysia under the Companies Act, 1965)

WHISTLE BLOWING POLICY

1. Objective

The objective of the policy is to encourage employees and/or stakeholders to raise concerns in confidence, disclose any malpractice or misconduct of which they become aware, and to ensure the employees and/or stakeholders who reports such malpractice or misconduct are protected from retaliation and discrimination if he/she has a reasonable belief that the disclosure was made in good faith.

2. Reporting of a Wrongdoing

(a) Who Can Disclose:

Any of the following Persons can make a disclosure:

- Employees of IQ Group Holdings Berhad and its subsidiaries (the"Group").
- People performing service for the Group, including contractors and service provider.
- Members of the public

(b) What To Disclose

Only genuine concerns should be reported. The report should be made in good faith with a reasonable belief that the information and any allegation in it are substantially true, and report is not made for personal gain. Malicious and false allegations by the whistle blower will be viewed seriously and treated as a gross misconduct and if proven, may lead to dismissal or termination of the whistle blower who abuses this system.

A disclosure may be made if it relates to, one or more of the following wrongdoings by any person in the conduct of the Group’s business or affairs. The following list is not exhaustive.

- Acceptance of favour;
- Corruption or fraud;
- Criminal offence;
- Misuse of the Group’s funds or assets;
- Financial irregularity or impropriety within the Group;
• Breach of Group’s Code of Ethics;
• An act or omission which creates a substantial or specific danger to lives, health, or safety of the Group’s employees, the public and the environment;
• Failure to comply within the provisions of other Acts of Parliament where the wrongdoer, knowingly, disregards or does not comply with such provisions; and
• Knowingly directing or advising a person to commit any of the above wrongdoings.

This policy excludes grievances, disclosure or concerns about:

• Matters which are trivial or frivolous or malicious or vexatious in nature or motivated by personal agenda or ill will;
• Matters pending or determined through the Group’s disciplinary proceedings; and
• Matters pending or determined through any tribunal or authority or court, arbitration or similar proceedings.

(c) When To Disclose

A whistle-blower should come forward with any information or document that he or she, in good faith, reasonably believes and discloses a wrongdoing, which is likely to happen, is being committed or has been committed.

The whistle-blower needs to demonstrate that he/she has reasonable grounds for the concerns. However, this person is not expected to first obtain substantial evidence of proof beyond reasonable doubt when making a disclosure. If the person knows as a matter of fact that there are serious risks that a wrongdoing is going to take place, such genuine concerns should be raised at an early stage.

Disclosure should be made within 14 days or reasonable timeframe of coming upon such information or document. Delaying the disclosure may be detrimental to the whistle-blower as well as any investigation, and makes it harder for the company to address and resolve the concerns.

(d) How To Proceed

To ensure clear and effective disclosure of wrongdoings, the following guidelines should be adhered as far as possible when making a disclosure:

• A disclosure can be made in writing, orally or via electronic mail (“e-mail”) under confidential cover.
• A disclosure should be factual rather than speculative, and contain as much specific information as possible to allow for proper assessment of the nature and extent of urgency of the disclosure. It shall include at least the following particulars:
  - If the whistle-blower is an employee of the Group, his/her name, designation, current address and contact numbers; or
- If the whistle-blower is not an employee of the Group, his/her name, name of employer and designation, current address and contact numbers;
- Details of the wrongdoing as reasonably possible, for instance, its nature, the date, time, and place of its occurrence and the identity of the alleged wrongdoer;
- Basis or reasons for his/her concerns;
- Particular of witnesses, if any; and
- Particular or production of documentary evidence, if any.

The whistle-blower may be asked to provide further clarifications and information from time to time, for example, if an investigation is conducted.

In the case of the Group’s employees, any concern should first be raised with the head of department of the employee concerned.

If for any reason, it is believed that this is not possible or appropriate to raise the concern with the head of department, then the concern should be reported to the Group Managing Director/ CEO of IQ Group Holdings Berhad via e-mail at daniel.beasley@iq-group.com.

If for any reason where reporting to the management is a concern, then the concern should be raised to our Senior Independent Non-Executive Director, Mr. Charlie Ong Chye Lee via e-mail at charles.ong6288@gmail.com.

3. Investigation & Treatment of Report

The disclosure will be referred to the CEO who has authority to make final decisions including, but not limited to, any of the following:

- rejection of the disclosure;
- directing the concerns or any part thereof for consideration under other internal procedures or disciplinary procedures, if appropriate and applicable;
- directing investigations of the disclosure and any persons involved or implicated;
- suspending the alleged wrongdoer and any other implicated person from work to facilitate any fact-finding or to avoid any employee’s exposure to a treat or harm;
- obtaining any other assistance (for instance, external auditors or legal advice); and
- referral to the police or any other appropriate enforcement authority.

The disclosure will be referred directly to the Chairman of Audit Committee who is responsible for the investigation and recommendation to the Board of Directors of IQ Group Holdings Berhad under the following circumstances:-

- The disclosure involves Senior Management or a director
- The alleged wrongdoing is serious and credible; and
• The risk or adverse impact to the Company is high

The Board of Directors has the authority to make final decisions.

4. Confidentiality

The Company recognises that some individuals may wish to raise a concern in confidence under this Policy. The Company shall maintain confidentiality of the person making the disclosure to the fullest extent and reasonably practicable within the legitimate needs of law, and any ensuing evaluation or investigation. However, in some circumstances, it may be obvious who has raised the concern and filed the Report, or the investigation process may lead to the point where the statement is required or the individual is called to provide evidence. In situations where finding the truth is hindered by maintaining confidentiality, the Company does not guarantee complete confidentiality to the whistle-blower.

5. Protection of Whistle-blower

The Company will not discharge, discipline, demote, suspend, threaten, or in any manner discriminate against any person who submits in good faith a disclosure, or provide any assistance to the Management or any other person or group investigating a disclosure.

Retaliation against any employee who files a report or voices a concern under this policy is strictly prohibited. Any employee of the Company, including Senior Management and Directors determined to have engaged in retaliatory behaviour may be subjected to disciplinary action. In addition, the Company will not tolerate any efforts made by any other person or group, to ascertain the identity of any person who makes a good faith allegation in confidence. Any employee who in good faith, believe that he or she has been subjected to any behaviour that violate this Policy should immediately report such behaviour to the Group Managing Director/CEO or Senior Independent Non-Executive Director of the Company.

6. Policy Governance

The policy shall be made available to the website of the Company and will be reviewed periodically by the Board.