



WHISTLE-BLOWING POLICY

Policy Statement

PayNet Group is committed to complying with the laws and regulations by which it is governed, as well as other applicable laws and regulations. An integral component to this commitment is abiding to the procedures set forth in this Policy

Our values are a shared understanding of what we stand for and how we do things. They underpin our culture and provide a foundation for decision making. We never compromise our values, under any situation. We aspire to conduct our affairs in an ethical, responsible and transparent manner, recognizing the value of transparency and accountability in our administrative and management practices and support the making of disclosure that reveals wrongdoing or improper conduct or mismanagement of our resources

Objective of the Policy

This Policy is to provide an avenue for all employees of PayNet Group and/or the public to disclose any improper conduct in accordance with the procedures as described under this Policy and to provide protection for employees who report such allegations

Scope of the Policy

This Policy covers all employees and all matters involving PayNet Group's employees and any other person providing services to or receiving services from PayNet Group

This Policy is not to replace the Company's existing policies and procedures for handling employee grievances or similar complaints, which will continue to be administered by the Human Capital Management Department under the Disciplinary Procedure and/or Employee Handbook

Form of Reporting

A disclosure of wrongdoing or improper conduct may be made in writing via a letter or electronic email (auditchairman@paynet.my)

A report made via letter can be delivered either by hand or by post to the Director of IAD, GCEO or Chairman of ARC, and must be sealed and labeled "**PRIVATE AND CONFIDENTIAL – TO BE OPENED BY ADDRESSEE ONLY**"

To Whom Should Disclosure be Made?

Any wrongdoing or improper conduct shall be reported immediately to the Director of IAD, GCEO or Chairman of ARC. Any matters involving the Director of IAD can be reported directly to the GCEO and vice versa. Matters involving both, the Director of IAD and the GCEO, shall be reported to the Chairman of ARC

Types of Wrongdoing

Employees can lodge a whistle-blowing disclosure if they are aware of any misconduct/wrongdoing, including, but not limited to the following:

- a) Unlawful activities such as bribery, corruption, fraud, embezzlement, abetting, abuse of power, reporting fraudulent financial information, misrepresentation;
- b) Harassment of any form;
- c) Violation of PayNet Vendor Code of Conduct;
- d) Conduct which is or will lead to a regulatory breach;
- e) Any other conduct which may cause loss to the Company, risk the Company's reputation or otherwise be detrimental to the interests of the Company; and/or
- f) Any attempt to conceal or suppress information relating to the above matters

Protection of Whistle-blower

A whistle-blower shall, upon receipt of the disclosure of improper conduct, be conferred with whistle-blower protection under this Policy as follows:

- a) Protection of identity; and
- b) Protection against retaliation and detrimental action

The whistle-blower protection is not limited or affected in the event that the disclosure of improper conduct does not lead to any disciplinary action or prosecution of the person against whom the disclosure has been made. This is provided the whistle-blower has acted in good faith and has reasonable grounds for believing or suspecting that there was a wrongdoing within PayNet Group when making the disclosure. The protection will be revoked if the whistle-blower is believed to have committed any actions under Clause 5.4.2 of the Policy

Reporting Anonymity

Any anonymous disclosure is discouraged as the identity of the whistle-blower is required to accord the necessary protection. However, the Company reserves its right to investigate into any anonymous disclosure