UNITED ASIAPAC ENERGY BERHAD

[Registration No. 202401042682 (1588527-T)]
(Incorporated in Malaysia)

WHISTLEBLOWING POLICY

Policy Statement

1. The Board of Directors of United AsiaPac Energy Berhad ("**Board**") ("**United AsiaPac**" or "**the Company**") and its subsidiaries ("**the Group**") are committed to creating the highest standard of work ethics, transparency, integrity and accountability in the conduct of its business operations.

2. The Whistleblowing Policy ("**Policy**") forms part of the Group's Anti-Bribery and Corruption Policy. This Policy may be reviewed and amended at the Board's discretion from time to time, as and when necessary, to ensure its relevance and effectiveness in keeping with the Group's changing business environment, administrative or operational needs and changes in legislations. Changes to the Policy, if any, shall only be made with the Board's approval in writing.

3. The Group practices an open-door policy and encourages all employees to share concerns and suggestions with superior(s) and colleague(s) who is/are able to address them in an appropriate manner.

Purpose

1. Any of the following persons ("**Whistleblower**") can make a report to the Company of any malpractice or impropriety:-

   (a) all personnel in the Group, which refers to directors (both executive and non-executive), employees (including permanent, part-time and contract employees);

   (b) all business associates which are external parties such as customers, suppliers, contractors and other stakeholders who may have a business relationship with the Group; and

   (c) members of the public.

2. This Policy, however, does not apply to grievances concerning an individual's terms of employment, work-related performance, or personal grievances. Should it be determined during the initial review that the matter disclosed does not fall within the purpose of this Policy, such matter will be transferred to the relevant department for appropriate procedures and actions to be taken.

3. To maintain a culture of openness and encouraging its employees to disclose and report any suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Company as well as to provide reassurance that they will be protected from reprisals or victimisation for whistleblowing in good faith. This Policy aims to provide a procedure or mechanism to support and facilitate:-

   (a) Promote and maintain high transparency and accountability in the workplace;

   (b) Promote good corporate governance practices in the workplace;

   (c) Ensure that stakeholders can raise concerns without fear of reprisals and safeguard such person's confidentiality;

   (d) Protect the whistleblower from reprisal as consequence of making a disclosure;

   (e) Provide a transparent and confidential process for dealing with concerns;

   (f) Protect the long-term reputation of the Group;

(g) Support the Group's values;

(h) Maintain a healthy working culture and efficient Group

(i) Report made by the Whistleblower;

(j) Investigation of the incident, by setting up an Investigation Team; and

(k) Protection to the Whistleblower.

4. The scope of matters covered by this Policy relates to the following concerns and complaints including but not exhaustive of:-

(a) financial malpractice, impropriety or fraud;
(b) corruption, bribery or blackmail;
(c) failure to comply with laws or regulations or the Group's/Company's policies and procedures;
(d) criminal offences and miscarriage of justice;
(e) collusion and money laundering;
(f) breach of the Group's Standard Operating Procedures;
(g) breach of code of ethics of the Group, including sexual, physical or other abuse of human rights;
(h) actions which endanger national and public interest;
(i) sexual harassment;
(j) endangerment of an individual's health and safety;
(k) negligence in carrying out work obligations;
(l) gross mismanagement within the Group (including serious potential breach to the interest of society and environment);
(m) acceptance of gifts/favours beyond the threshold allowed by the Group;
(n) Misuse and/or misappropriation of the Group's funds or assets;
(o) falsification or destruction of business or financial records, or misrepresentation or suppression of financial information; and
(p) concealment of any or a combination of the above.

5. Employees and stakeholders who encounter actual, attempted or suspected improper conduct by members of the Group, including violations of the Group's policies, are required to lodge a report on the improper conduct promptly and this is their responsibility.

Principle

1. The principles underpinning this Policy are as follows:

(a) Internal procedures to facilitate necessary whistleblowing, in a timely and responsible manner, are in place and made known to all stakeholders of the Company.

(b) All disclosures will be treated fairly and properly, and addressed in an appropriate and timely manner.

(c) The whistleblower and the wrongdoer will be treated fairly. The whistleblower will be informed of the status of his/her disclosure and the alleged wrongdoer will be given the opportunity to respond to all allegations at an appropriate time.

(d) Personal information, including the identity of the whistleblower and the alleged wrongdoer, shall only be revealed on a "need-to-know" basis.

(e) Any form of retaliation against individuals who have reported a wrongdoing or who have facilitated with the investigations is a breach of the principal obligation of all staff members to uphold the highest value and integrity.

2. The Policy is therefore fundamental to the Group's professional integrity. In addition, it reinforces the value placed on staff to be honest and respected members of their individual professions. It provides a method of properly addressing bona fide concerns that individuals within the Group might have, while also offering whistleblowers protection from victimization, harassment or disciplinary proceedings.

3. It should be emphasised that this procedure is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Group nor should it be used to reconsider any matters which have been investigated under the harassment, grievance or disciplinary procedures. It should encourage individuals to come forward with credible information regarding illegal practices or violations of adopted policies of the Group and should explicitly protect the individuals from retaliation for coming forward with the information.

Whistleblowing Procedures

<u>Disclosure</u>

1. A Whistleblowing Committee ("**WBC**") shall be formed comprising of the five (5) Senior Management and/or Head of Departments appointed by the Managing Director ("**MD**") and or Board of Directors ("**BOD**"), each of which shall hereinafter be referred to as "the WBC member". The secretariat for the WBC is the Head of HR & Administration ("**HRA**").

2. If any individual believes reasonably and in good faith that improper conduct themselves, anonymous report will nevertheless be taken seriously and investigated fully. However, the effectiveness of any whistleblowing enquiry may be limited where an individual chooses not to be identified. Where concerns cannot be resolved without revealing the identity of the individual raising the concern (i.e. if the evidence is required in court), a dialogue will be carried out with the individual concerned as to whether and how the matter can progress further.

3. The WBC member receiving the report will then immediately convene a meeting of the WBC. The HRA shall open and maintain a file of each complaint in respect of each alleged irregularity. If the WBC determines that the information is credible and the complaint has to be further investigated, the WBC will inform the MD and advise MD to proceed with the investigation in accordance with the procedures laid in this procedure.

4. No person entitled to protection shall be subjected to retaliation, intimidation, harassment, or other

adverse action for reporting information in accordance with this procedure. Any person entitled to protection who believes that he or she is the subject of any form of retaliation for such participation should immediately report the same as a violation of and in accordance with this procedure.

5. Any individual within the Group who retaliates against another individual who has reported a violation in good faith or who, in good faith, has cooperated in the investigation of a violation is subject to discipline, including termination of employment or contract for services.

6. As provided by law, an individual may also report illegal or unethical practices directly to statutory bodies such as the Malaysian Anti-Corruption Commission, the Securities Commission, Bursa Malaysia, the Royal Malaysian Police or other similar government agencies in other countries. In such an event, protection of the whistleblower is also provided under the respective laws such as the Whistleblower Protection Act 2010.

Report

1. If any Whistleblower believes reasonably and in good faith that suspicious incident of improper conduct or malpractice exists within the Group, he/she should report this immediately to the Chairman of the Audit and Risk Management Committee ("**ARMC**"), in writing and specifying:-

   - the Whistleblower's full name and contact details;
   - the background, date and history of the concerns;
   - the reasons for the concerns;
   - details of witnesses and all factual corroborating evidence as is available;
   - whether the Whistleblower has any personal interest in the matter; and
   - whether action has already been taken by anyone.

2. If the superior initially alerted is not competent to deal with the complaint, he/she should escalate the relevant information and documents to higher management and inform the Whistleblower accordingly.

3. The personal details provided by the Whistleblower will be kept confidential. The Whistleblower may be asked to provide further clarification and information from time to time, during the investigation.

Investigation

1. Objectives of Investigation

   (a) to gather all information, documents and materials as evidence to support the findings and conclusions of the investigation.
   (b) to protect and preserve documents and materials which are pertinent in the case.

   (c) to treat all witnesses and accused individuals with fairness and impartiality.

   (d) to draw objective and impartial findings and conclusions.

   (e) to maintain confidentiality of identity of whistleblower at all times.

   (f) to ensure all employees, directors and officers fully co-operate with any investigation initiated under this Policy.

2. Appointing an Investigator

Upon receiving a disclosure of improper conduct and if the WBC determines that the information is credible, then upon consultation with the MD, the WBC shall appoint an Investigation Officer to conduct the required investigation.

Any cases relating to suspected criminal activity, including but not limited to fraud, may be referred to the police at any stage of the investigation and will then be investigated by an external investigator.

3. Conduct of Investigation

(a) if required, the Investigation Officer may interview the whistleblower to obtain more information on the report made by the whistleblower.

(b) the Investigation Officer shall interview all relevant witnesses and gather all pertinent information and materials from all sources.

(c) all interviews and activities must be documented in writing and filed for the purpose of record to support the findings and conclusion of the investigation.

(d) the investigator will be responsible for safeguarding all information received from a Whistleblower. The knowing unauthorised disclosure of Whistleblower's information or the identity of a Whistleblower by any employee may constitute misconduct for which, if established, disciplinary measures may be imposed.

4. Investigation Report

The Investigation Report shall include the following:-

(a) the allegation(s) of the improper conduct;

(b) an account of all relevant information gathered in the course of the investigation;

(c) transcripts, records, statements, documents or any other evidences collected;

(d) the conclusion reached after completion of the investigation;

(e) recommendation arising from the conclusion.

Care must be taken so as not to provide particulars or details of information that may lead to the identification of the whistleblower.

5. The person who is being investigated by the Company shall:-

(a) be informed as to the substance of the allegations at the outset of an investigation;

(b) be given the opportunity to respond to the allegations or material points of evidence contained in the investigation report, unless there are compelling reasons to the contrary;

(c) be informed as to the substance of any adverse comment that may be included in any report arising from the investigation;

(d) have his defence set out fairly in a report; and

(e) be informed of the outcome of the investigation.

Reporting To Enforcement Authority

1. Upon completion of the investigation of the complaint, a written report will be provided by the Investigating Officer to the MD describing the questionable activities, any known existing or future monetary liabilities, any possible criminal, civil or procedures violations, and other pertinent information.

2. If the report concludes that there is merit to the reported complaint, the report should also propose a remedy and/or disciplinary action.

3. If arrest or prosecution of an stakeholder is recommended, prior to implementing this remedy, the MD must be notified and approve such action.

4. The MD may at his discretion, seek further legal advice and/or refer to the relevant enforcement authority for further civil or criminal action.

Confidentiality and Anonymity

1. All Whistleblowing reports have to be made in good faith with reasonable belief that the information and allegation is true and not frivolously or maliciously and not for personal gain; otherwise, disciplinary action may be taken against an employee Whistleblower.

2. The Whistleblower, investigator or any person who is involved in the investigation process, shall not disseminate to third party's information regarding the misconduct or any part thereof, including the status or outcome of an investigation into it.

3. The Group shall treat all disclosures made under this procedure with strict confidence. The identity of the individual making the disclosure (whistleblower) will not be revealed unless required by law.

Protection of Whistleblower

1. The identity and the personal information of the whistleblower will be protected and kept confidential, unless the whistleblower agrees otherwise or unless otherwise required by law. The Group will protect the whistleblower from retaliation, reprisal or any detrimental action as a result of disclosing an improper conduct.

2. The Group is committed to provide the Whistleblower protection as stipulated in the Whistleblowers Protection Act 2010. The following protection will be granted to the Whistleblower, who make disclosure of improper conduct to the Group based on reasonable belief that misconduct is likely to happen, is committed or has been committed:-

   - Protection of confidential information.
   - Identity of Whistleblower shall be protected unless otherwise required by law or for the purpose of any proceedings by or against the Group.
   - Protection against detrimental actions. Detrimental actions include:

     (a) act of harm;
     (b) intimidation;

(c) harassment;
(d) discrimination;
(e) termination;
(f) suspension of work, threat or anything that causes damage by any person on the whistleblower.

3. The whistleblower will not be at risks to any form of employer's harassment which is not limited to threats, victimization, retribution or retaliation from their superiors or from management. Any attempt to retaliate, victimise or intimidate the whistleblower making report in good faith is a serious violation of the code of conduct and shall be dealt with serious disciplinary action.

4. Protection from discrimination means that the Group cannot retaliate by taking "adverse action" against whistleblowers, such as firing or laying off, blacklisting, demoting, denying overtime or promotion, disciplining, denial of benefits, failure to hire or rehire, intimidation, making threats, reassignment affecting prospects for promotion, reducing pay or hours.

5. The protection conferred to the whistleblower is not limited or affected in the event the disclosure of improper conduct does not lead to any disciplinary action or prosecution of the person against whom the disclosure of improper conduct has been made.

6. Nevertheless, the Group shall revoke the whistleblower protection above if it is of the opinion based on its investigation or in the course of its investigation that, the Whistleblower:
   (a) has participated in the improper conduct disclosed;
   (b) willfully made in his disclosure of improper conduct a material statement which he knew or believed to be false or did not believe to be true;
   (c) made the disclosure of improper conduct is frivolous or vexatious;
   (d) made the disclosure of improper conduct principally involves questioning the merits of government policy, including policy of a public body;
   (e) made the disclosure of improper conduct is made solely or substantially with the motive of avoiding dismissal or other disciplinary action; or
   (f) in the course of making the disclosure or providing further information, commits an offence under the Whistleblowing Protection Act 2010.

7. If the whistleblower protection has been revoked, corrective actions to be determined by the Managing Director ("MD") will be taken against the said whistleblower. The corrective actions may include disciplinary measures, formal warning or reprimand, demotion, suspension or termination of employment or services or monetary or other forms of punishment.

Non-Immunity

The disclosure made under this policy does not necessarily immune an individual against any action following his/her improper conduct or involvement in it.

Whistleblowing Channel

Individuals (employees, stakeholders, vendors, customers) wishing to report a concern may do so by contacting / email to ethics@asiapac-og.com. All reports will be treated with the highest level of confidentiality and in accordance with relevant the Group's policies and procedures.

Whistleblower Protection Act 2010

1. The Whistleblower Protection Act 2010 shall take precedence if there is any discrepancy between the Act and this procedure.

2. No person entitled to protection shall be subjected to retaliation, intimidation, harassment, or other adverse action for reporting information in accordance with this procedure. Any person entitled to protection who believes that he or she is the subject of any form of retaliation for such participation should immediately report the same as a violation of and in accordance with this procedure.

3. Any individual within the Group who retaliates against another individual who has reported a violation in good faith or who, in good faith, has cooperated in the investigation of a violation is subject to discipline, including termination of employment.

4. The adoption of a whistleblower procedure can help to protect the Group from monetary losses, stakeholder fraud and damage to its reputation. When an individual or other constituent reports suspected impropriety to the corporation, rather than to outside agencies, the Group may avoid loss or damage by stopping the improper practice right away and may also give the Group the opportunity to fix any errors or issues internally before a governmental investigation ensues. In addition, the adoption of procedures can demonstrate that the Group is committed to good governance and accountability practices.

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WHISTLEBLOWING REPORT

(A) CONTACT DETAILS		
Company Name		
Name		
NRIC No.		
Position		
Department		
Address		
Email Address		
Telephone No.	H/P:	Office:
(B) DISCLOSURE		
Details and description of the misconduct, including, its nature, the date, time, and place of its occurrence and the identity of the alleged person(s) involved. A disclosure may be made even if Whistleblower is not able to identify the identity of the person(s) involved.		
Description:		
Declaration: I have read and understand the Company's Whistleblowing Policy. I hereby declare that all the information provided in this Form is true and accurate to my best knowledge.		
Signature: Name: Date:		

Review and Revision of the Policy

1. This Policy will be reviewed every three (3) years or as and when necessary by the Board to ensure that it continues to remain relevant and appropriate.

2. Document history is as tabulated:-

Version	Date of Board Approval	Implementation Date	Description
1	24 November 2025	24 November 2025	1st version of Policy