



Paradigm REIT Management Sdn Bhd

WHISTLEBLOWING POLICY

Effective Date : 16 May 2025

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DEFINITION

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| Board | Board of Directors of Paradigm REIT Management Sdn Bhd |
| CEO | Chief Executive Officer |
| DIFA | Director of Investment, Finance and Accounts |
| HOFA | Head of Finance and Accounts |
| HOL | Head of Leasing |
| HOM | Head of Marketing |
| HOFM | Head of Facilities Management |
| HOCRS | Head of Compliance, Risk and Sustainability |
| Key Management | Consists of the CEO, DIFA, RD, HOFA, HOL, HOM, HOFM and HOCRS. |
| Manager | Paradigm REIT Management Sdn Bhd |
| RD | Retail Director |
| Service Provider(s) | External party(ies) with whom the Manager has, or plans to establish, some business relationship. This may include outsourcing providers, contractors, consultants, suppliers, vendors, advisors, agents, distributors and representatives. |
| Paradigm REIT | A diversified REIT established in Malaysia and constituted by a deed of trust |
| Whistleblower | Any of the following persons, who reasonably act in good faith, making a report to the Manager of any suspected or actual Improper Misconduct committed by any employee, Board member or Service Providers of the Manager:- <ul style="list-style-type: none"> i. the employees; ii. Board of Directors; iii. Service Providers; and iv. members of the public. |

1. INTRODUCTION

In line with good corporate governance practices and with the introduction of the Whistleblower Protection Act 2010 and relevant provisions under the Malaysian Anti-Corruption Commission Act 2009 (as amended), the Board and the Manager are committed to the highest standard of integrity, openness and accountability in the conduct of its businesses and operations. It aspires to conduct its affairs in an ethical, responsible and transparent manner.

2. OBJECTIVES

The objective of this Whistleblowing Policy (herein after referred to as the “**Policy**”) is to outline the Manager’s commitment and framework for any person who wishes to make a whistleblowing report (“**Whistleblower**”) to be able to raise genuine concerns in relation to any improper conduct by any employee or Board member of the Manager (including any misconduct, wrongdoings, corruption, fraud and/or abuse of power) at the earliest opportunity without being subject to reprisals and/or retaliation (including victimisation, harassment or discriminatory treatment) and to have such concerns properly investigated and appropriate actions to be taken.

3. SCOPE

This Policy applies to all Board members, employees and Service Providers of the Manager and covers serious concerns reported against any employee, Board member and Service Providers who are genuinely suspected to have engaged, is engaging or is preparing to engage in any “**Improper Conduct**” (as defined below).

An Improper Conduct is any act, omission or conduct that is unlawful, illegal, immoral, unethical, dishonest, improper or wrong, and may include, but is not limited to:

- (i) a criminal offence;
- (ii) failure to comply with any law or regulation;
- (iii) failure to comply with any policy, guideline, procedure, advisory, directive and/or instructions issued by the Manager of Paradigm REIT;
- (iv) misuse of the Paradigm REIT's funds or assets;
- (v) serious conflict of interest without disclosure;

- (vi) an act or omission which creates a substantial and specific danger to the lives, health or safety of the employees or the public or the environment;
- (vii) unsafe work practices or substantial wasting of Paradigm REIT's resources;
- (viii) abuse of power by an officer of the Manager;
- (ix) fraud, corruption, bribery, blackmail, money laundering;
- (x) sexual harassment; and
- (xi) concealment/cover up of any of the above.

This Policy shall be read together with the "Anti-Bribery and Anti-Corruption Policy", "Anti-Bribery and Anti-Corruption SOP", "Conflict of Interest Policy", "Code of Conduct" and any other related policies and procedures of Paradigm REIT and the Manager.

4. BOARD POLICY

The Board encourages any person to report genuine concerns he/she may have regarding any suspected and/or known Improper Conduct involving any employee or Board member of the Manager without being concerned with reprisal and/or retaliation (including victimisation, harassment or discriminatory treatment) against him/her, and such reported concerns shall be investigated and appropriate actions shall be taken if an Improper Conduct has been committed.

5. PROTECTION OF WHISTLEBLOWER

a) Anonymity

A Whistleblower is allowed to either identify himself/herself or if he/she prefers, to remain anonymous when reporting suspected and/or known instances of any Improper Conduct.

b) Protection against Reprisal and/or Retaliation

Where the Whistleblower has chosen to reveal his/her identity, the Manager shall ensure that the Whistleblower is protected against any reprisal and/or retaliation (including victimisation, harassment, discriminatory treatment) as a direct consequence of the reporting.

The protection conferred above is not limited or affected in the event that the whistleblowing report does not lead to any disciplinary action or prosecution of the person against whom the report of Improper Conduct was made.

c) Confidentiality

The Manager shall treat all whistleblowing reports as confidential and will only reveal information (other than the identity of the Whistleblower) on a “need to know” basis or if required by law, a court of competent jurisdiction or a lawful authority.

Where the Whistleblower elected to identify himself/herself when making his/her whistleblowing report, the identity and particulars of the Whistleblower shall similarly be kept confidential unless the Whistleblower consents in writing to the disclosure of his/her identity to others or if disclosure is required by law, a court of competent jurisdiction or a lawful authority.

d) Relocation

The Whistleblower may request for a relocation of his/her place of employment and such request will be considered at the discretion of the Manager.

e) Revocation of Protection of Whistleblower

The protection of the Whistleblower as stated above may be revoked by the Manager if:

- (i) the Whistleblower himself/herself is found to have participated in the Improper Conduct;
- (ii) the Whistleblower has not made his/her report in good faith;
- (iii) the report was frivolous or vexatious; or
- (iv) the report was made with the intention or motive to avoid dismissal or other disciplinary action against the Whistleblower himself/herself.

6. REPORTING IMPROPER CONDUCT

- a) If a Whistleblower suspects that an Improper Conduct has occurred, the Whistleblower is encouraged to report such incident by submitting a whistleblowing report via an online form available at Paradigm REIT's website (<https://www.paradigm-reit.com/whistleblowingform/>)* or via e-mail to whistleblower@paradigm-reit.com* or mail to the BAC Chairman at the following address:-

The Board Audit Committee Chairman
Paradigm REIT Management Sdn Bhd
B-29-03, The Ascent, Paradigm
No. 1 Jalan SS7/26A, Kelana Jaya
47301 Petaling Jaya Selangor
Tel: (603) 7610 7177 / Fax: (603) 7610 6633

Note: *Only accessible by HOCRS.

The whistleblowing report must at least have contact details of the Whistleblower[^], details of person(s) involved, nature of allegation, when and where the incident took place as well as the supporting evidence, if any.

Note: [^]While a Whistleblower may opt to submit a whistleblowing report anonymously, the Manager encourages all Whistleblower to identify themselves and provide contact information so as to enable the Manager to verify the whistleblowing report in order to prevent false malicious reporting or poison letters, enable further information to be obtained for further investigation and facilitate the communication of results of investigation to the Whistleblower.

- b) Investigation and Actions
- (i) All whistleblowing reports submitted pursuant to this Policy whether the reporting party volunteered his/her identity, or the report is made anonymously; shall be investigated promptly upon the receipt of the report by the BAC Chairman.
 - (ii) The BAC Chairman shall have the authority to:
 - (a) determine the legitimacy of the whistleblowing report;

- (b) dismiss the whistleblowing report if it is found to be frivolous, vexatious and/or does not contain any element of Improper Conduct;
 - (c) direct further actions or enquiries; and
 - (d) determine the appropriate party to conduct the investigation, i.e. external expertise (to be appointed) or Key Management or the HOCRS.
- (iii) If the BAC Chairman is the subject person of the whistleblowing report, he/she shall abstain from making any recommendation or conducting any investigation and refer the matter to other members of the BAC immediately.
 - (iv) All investigations carried out by the appointed party shall be conducted in a fair and unbiased manner.
 - (v) All information, documents, records and reports relating to the investigation shall be kept securely to ensure its confidentiality.
 - (vi) Upon completion of the investigation, appropriate course of action will be recommended to the BAC for their deliberation and decision.
 - (vii) If the Improper Conduct involves breach of statutory provisions, an official report will be lodged to the relevant regulatory authorities.
 - (viii) Results of the investigation whether the matter is to be closed or referred to relevant authority for further investigation will be communicated to the Whistleblower.
 - (ix) Anyone who is found to have committed an Improper Conduct following a whistleblower's report resulting in certain action(s) being taken against him/her but is of the view that he/she has been treated unfairly, may submit an appeal to the Board if the Manager to review the decision made by the BAC.
 - (x) If a Board member is the subject person of the whistleblowing report, he/she shall abstain from reviewing the decision made by the BAC.

7. REVIEW OF THE POLICY

This Policy shall be reviewed periodically, by the BAC to ensure that it continues to remain relevant and appropriate.

8. REGISTER AND QUARTERLY REPORTING

A complete register of all whistleblowing reports received by the Manager pursuant to this Whistleblowing Policy, together with details of the investigation conducted (if any) shall be properly maintained by the HOCRS and presented to the BAC on a quarterly basis.

The register together with the quarterly reports shall be made available for inspection at any time by the internal and external auditors as well as any regulatory authorities, provided that the identity of the Whistleblowers shall be protected and redacted at all times, unless the Whistleblower has consented in writing to the disclosure of his/her identity or if such disclosure is required by law, a court of competent jurisdiction or a lawful authority.

Where appropriate, the lessons learnt from the investigation of the reported Improper Conduct shall be shared with Key Management such that appropriate measures and additional internal controls can be taken and/or implemented to ensure that such incidents can be avoided/deterred in future.

9. COMMUNICATION AND TRAINING

The Manager shall conduct adequate awareness programs, trainings, refresher courses for all relevant personnel on a regular basis to ensure they continue to have clear understanding and awareness of the compliance risks and will continuously carry out their duties with a high level of integrity and ethical standards. The training shall include potential disciplinary or corrective actions that may be taken against the employee.

10. CIRCULATION AND REVIEW

This Policy will be:

- a) Circulated to all existing and new employees, Board and Service Providers;
- b) Updated as and when required and in any event at least once every three (3) years; and
- c) Any revisions or amendments to this Policy will be submitted for approval by the Board and communicated to all employees. The revised Policy will supersede the previous version.

(end of Policy)