

PAVILION

REAL ESTATE INVESTMENT TRUST

*Managed by
Pavilion REIT Management Sdn Bhd*

WHISTLEBLOWING POLICY OF PAVILION REIT MANAGEMENT SDN BHD

Effective Date : 22 July 2025

Version 2.0

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1. Introduction

- 1.1 Whistleblowing is an important aspect of an accountability and transparency mechanism to enable employees or stakeholders (such as a consultant, supplier, customer or member of public) of Pavilion REIT Management Sdn Bhd (“the Company”) to voice concerns in a responsible and effective manner. In line with good corporate governance practices, the Company encourages its employees and stakeholders (separately or collectively referred to as “the Individual”) to report any suspected or actual improper conduct, wrongdoings or breach of any law or of our policies and practices. The Company is the Manager of Pavilion Real Estate Investment Trust.
- 1.2 A whistleblower is not responsible for investigating the activity or for determining fault or proposing corrective measures. He is only required to report in good faith such malpractice, dishonest or illegal activity; and the designated management personnel within the Company will be responsible for investigating these reported activities.
- 1.3 The Company aims to apply the Whistleblower Protection Act 2010 within its Policy and to protect its employees and stakeholders, to the extent reasonably practicable, for disclosing any improper conduct or serious concerns, provided that the disclosure is made in good faith. This is to ensure that no employees or stakeholders should feel disadvantage in raising legitimate concerns.
- 1.4 It should also be emphasised that this Policy is intended to assist Individuals who believe they have discovered malpractice or impropriety. Once the whistleblowing procedures are in place, it is reasonable to expect employees and stakeholders to use them rather than air their complaints outside the Company.
- 1.5 For purposes of clarity, any words in this Policy denoting one gender shall include all other genders and words denoting the singular shall include the plural and vice versa.

2. Scope of Policy

- 2.1 This Policy covers not only possible improprieties in matters of financial reporting, but shall also include the following:
 - (i) Financial malpractice or impropriety or fraud;
 - (ii) Failure to comply with legal or regulatory obligations;
 - (iii) Health, safety, or the environment;
 - (iv) Criminal activity;
 - (v) Breach of Company policies and Code of Conduct and Ethics;
 - (vi) Criminal breach of trust;
 - (vii) Billing for services not performed or goods not delivered;
 - (viii) Misuse of confidential information;
 - (ix) Misappropriation of assets or resources;
 - (x) Serious conflict of interest without disclosure;
 - (xi) Any other serious improper matters which may cause financial or non-financial loss to the Company or damage to the Company’s reputation;
 - (xii) Concealment of any of the above or any other acts of wrongdoings.
- 2.2 The above list is not exhaustive and includes any act or omissions, which if proven, will constitute an act of misconduct.

2.3 This Policy is designed to:

- (a) Provide a proper avenue and mechanism for the Individual to raise concerns and receive feedback on action(s) taken;
- (b) Provide a transparent and confidential process for dealing with concerns/disclosures;
- (c) Ensure the Individual will be protected from victimisation and/or subsequent discrimination or harassment for whistleblowing in good faith;
- (d) Prohibit retaliation against the Individual;
- (e) Ensure all concerns are treated consistently and fairly;
- (f) Establish procedures for the proper retention of records of reports.

3. Principles

- (a) All disclosures or genuine concerns raised will be treated fairly.
- (b) Harassment or victimisation of any employee or stakeholder disclosing improper conduct or raising a genuine concern will not be tolerated.
- (c) The identity of the whistleblower will be kept confidential unless he agrees otherwise.
- (d) Will endeavour to ensure that the whistleblower is aware of who is handling the matter.
- (e) Will ensure that no one will be at risk of suffering any retribution as a result of raising a genuine concern.

4. Protection

- 4.1 Whistleblower protections are provided under the Whistleblower Protection Act 2020. The protections which will be accorded to a whistleblower who makes a disclosure of improper conduct in good faith are, confidentiality of information; immunity from civil and criminal liability for the disclosure made; and protection from detrimental action.
- 4.2 The whistleblower's identity will be kept confidential and will not be disclosed without the prior consent of the whistleblower. However, it may have to be disclosed to conduct a thorough investigation, save to the extent permitted by law or required for purposes of making a report to the relevant authorities.
- 4.3 The Company will not retaliate against a whistleblower.
- 4.4 Any whistleblower who believes he/she is being retaliated against may make their complaint via <https://bdoethics.com/v1/r/QxgwQn00Eyx5cz2z6DILFLAGx4xDL6x9>
- 4.5 The right of a whistleblower for protection against retaliation does not however include immunity for any personal wrongdoing that is alleged and investigated or any activities undertaken in bad faith or malicious intent.
- 4.6 The Company will undertake to ensure that any party that retaliates against someone who has reported a wrongdoing in good faith, to be subjected to appropriate action, including legal action, where applicable.
- 4.7 Such protection is accorded even if the investigation later reveals that the whistleblower is mistaken as to the facts and the rules and procedures involved,

5. Revocation of Protection

- 5.1 The protection provided to a whistleblower under this policy will be revoked in the following circumstances:
- (a) the whistleblower himself has participated in the improper conduct disclosed;
 - (b) the whistleblower wilfully made a material statement which he knew or believed to be false;
 - (c) the disclosure is frivolous or vexatious;
 - (d) the disclosure involves questioning the merits of this policy; or
 - (e) the disclosure is made with the motive of avoiding dismissal or other disciplinary action.

6. Safeguards against Anonymous Allegations

- 6.1 The whistleblower is allowed to either reveal his/her identity or remain anonymous when reporting suspected and / or known instances of misconduct, wrongdoings, corruption, fraud and/or abuse.
- 6.2 This Policy encourages Individuals to put their name to any disclosures they make to facilitate follow up, ease investigations and enables better analysis of tips.
- 6.3 The Company will not retaliate against whistleblower. However, in making a disclosure the Individual should exercise due care to ensure the accuracy of the information. With more information being disclosed, the Company's management's assessment and response is likely to be more accurate.

7 How to Raise a Concern or Provide Information

- 7.1 Any Individual reporting a concern or wrongdoing should strive where possible to provide the Company with as much details as possible including his/her name and contact number, nature of the allegation, details of the person(s) involved, where and when the incident(s) took place and any available evidence in helping the Company thoroughly investigate the matter.
- 7.2 Individuals may raise concerns and/or make disclosures via
<https://bdoethics.com/v1/r/QxgwQn00Eyx5cz2z6DILFLAGx4xDL6x9>

8. Notification of Case Lodged

- 8.1 Where a case is lodged and notified to the Company save if it's a case per Clause 8.2 or 8.4, the Chief Executive Officer or the Deputy Chief Executive Officer has the right to determine if the case should be investigated under this Policy. If it's in their reasonable opinion that a case does not fall within the scope and intent of this Policy, they shall provide a written reason for this to the Chairman of the Audit Committee.
- 8.2 Where a case lodged involves any of the C' Suite, namely the Chief Executive Officer, the Deputy Chief Executive Officer or Asset Manager (Retail), the case is to be notified to the Audit Committee Chairman and an Executive Director of the Company for further action / decision
- 8.3 For any case lodged that does not involved the C' Suite, notification of case received is to be send to the Audit Committee Chairman, the Chief Executive Officer and the Deputy Chief Executive Officer.

- 8.4 For any case lodged against any board member, the case is to be notified to the Chairman of the Board and the Chairman of the Audit Committee, unless the Chairman is involved in the case.

9. Investigating Procedure

- 9.1 The investigation process will be as follows:

- (a) Full details and clarifications of the complaint should be obtained;
- (b) To convene a Whistleblowing Panel which may consist of (but not limited to) the Chairman of the Audit Committee, the Chief Executive Officer, Deputy Chief Executive Officer, Human Resource Manager and Compliance Officer insofar as they are not the subject of the investigation. The Whistleblowing Panel may then convene an investigation panel to conduct a full investigation should it conclude the necessity of such a panel upon completion of a preliminary investigation. Where appropriate, any accused employee(s) will be informed after investigations have concluded, and as part of a disciplinary proceeding;
- (c) All staff related matter (save for cases involving C' Suite or cases with financial implication) is to be handled by the Human Resources Manager; and
- (d) The Chairman of the Audit Committee will present summary of complaints and investigations report with recommended corrective action to the Board on a pre-agreed periodic basis.

10. Circulation and Review

- 10.1 This Policy will be :-

- (a) Circulated to all existing and new employees of the Company;
- (b) Be available on Pavilion REIT's website;
- (c) Updated as and when required and in any event at least once every 3 years; and
- (d) Any revisions or amendments to this Policy will be submitted for approval to the Board and communicated to all employees within the Company. The revised Policy will supersede the previous version and will be published on Pavilion REIT's website.