

Contents

1. OBJECTIVE	2
2. PURPOSE	3
3. SCOPE OF APPLICATION	3
4. POLICY COVERAGE / PRINCIPLES.....	4
5. PROCEDURE FOR WHISTLE-BLOWING.....	9
6. REWARD.....	10
7. REFERENCE.....	11

If you suspect a possible violation of our Code, we encourage Whistle blowing and report it.

MAHA AGRICULTURE PRIVATE CO., LTD.

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PH:01-663399, 663536

Whistle Blowing

If you see or hear something you believe is illegal or a violation of our Code.... Blow the Whistle!

Every employee is responsible for acting ethically and following our Code of Conduct



Report your concerns to your supervisor, Human Resources manager or the Whistle Blowing line, you may choose to remain anonymous except where restricted by law.

You should blow the whistle and report for:

- ✓ Inaccuracy of financial records
- ✓ Accounting and auditing irregularities
- ✓ Bribery, corruption or illegal payments
- ✓ Criminal conduct and violations of law
- ✓ Safety and environmental hazards
- ✓ Discrimination and harassment
 - ✓ Product quality issues
 - ✓ Conflicts of interest
 - ✓ Theft or fraud
 - ✓ Workplace violence

1. OBJECTIVE

MAHA is committed to conducting business on a daily basis with integrity, fairness and due respect for the law, regulatory and company policies and values. In spite of this commitment, you may observe some conduct that seems to violate the law, MAHA policy and /or Code of conduct of MAHA. If you observe or suspect such misconduct, you are encouraged to whistle blowing. By doing so, you give our Company the opportunity to deal with the issue. Keep yourself silent about possible misconduct may worsen a situation and decrease trust.

We truly value the help of our employees who identify and whistle blow about potential concerns that need to be addressed. We encouraged Whistle blowing and we ensure protection for the employees who does so. You will not suffer for raising concerns in good faith about suspected misconduct, and we do not tolerate any form of retaliation against you for whistle blowing.

We consider Whistle blowing as essential for us to sustain our reputation, success and ability to operate with integrity.

2. PURPOSE

The purpose of this policy is to explain how you can raise concerns about suspected misconduct in confidence and without fear of retaliation. It also describes what you can expect from MAHA if you blow the whistle. The purpose of this policy is also to:

- (i) Encourage employees/MAHA customers to feel confident in raising serious concerns about Misconduct and to question and act upon such concerns;
- (ii) Provide an avenue for employees/MAHA customers to raise such concerns and receive feedback about action taken; and
- (iii) Re-assure employees/MAHA customers that they will be protected from possible reprisals or victimization if they have a reasonable belief that they made a disclosure in good faith.

3. SCOPE OF APPLICATION

This policy applies to all employees (including full-time, part-time, contract and temporary employees and interns), Board Directors and to any party with whom MAHA has or has had some type of business

relationship (such as business partners, suppliers, shareholders, agents, distributors, representatives and customers) who wishes to raise a concern about possible misconduct within MAHA.

4. POLICY COVERAGE / PRINCIPLES

Definition on Acts of Wrongdoing or Breaches

Employees/MAHA customers should disclose / escalate acts related to fraud, corruption, or any other misconduct that come to their attention or of which they have genuine suspicion of occurrence. The act may have occurred in the past, ongoing or is being planned. Such acts include the following:

- ✓ unlawful acts or orders that lead to violation of a law, gross wastage, mismanagement, abuse of authority, substantial and specific dangers to public health or safety;
- ✓ failures to comply with statutory obligations or regulatory requirements;
- ✓ fraud and corruption;
- ✓ breach of MAHA Code of Conduct;
- ✓ coercive practices;
- ✓ collusive practices;
- ✓ Discrimination or harassment
- ✓ Inadequate financial or non-financial recordkeeping
- ✓ Conflicts of interest
- ✓ Improper use of company resources
- ✓ Insider trading
- ✓ Disclosure of confidential information
- ✓ Violations of our policies on gifts, entertainment and hospitality
- ✓ Any other activities which undermine the MAHA operations, mission and reputation.

The definition of such acts does not restrict to the list indicated above.

Do not use this policy:

- ✓ To report events presenting an immediate threat to life or property. If you need emergency assistance, please contact your local authorities or call the emergency phone number.

- ✓ For any grievances you may have in relation to your terms of employment.
- ✓ To settle personal disputes.
- ✓ To make accusations which you know are false. Doing so may lead to disciplinary measures.

4.1 Reporting Authority

MAHA employees can report any such acts as indicated in para 4.1 either orally or in writing, to MD or CEO. MAHA customers can report any such acts to Maha Credit Risk Manager or Operational Risk Manager.

If the Reporting Employee has genuine concerns that his/her report has not been or will not be properly addressed to the Board Director is the subject of the report, the Reporting Employee may report directly to the Board's Audit and Risk Committee Chairman (ARC Chairman). The Reporting Employee may also report directly to MAHA's CEO if the Reporting Employee has concern with the Audit and Risk Committee Chairman.

The contact details of MAHA's Chairman and ARC Chairman are in Annex 1.

Report Information

To facilitate the reporting process, the Reporting Employee should provide the necessary information specified in the form "**WHISTLE BLOWING - RECORD OF MATTERS**". The report should provide -

- ✓ the background, history and reason for the concern
- ✓ names, dates, places and other relevant information
- ✓ any documents that may support your report

Although the Reporting Employee is not expected to prove the truth of an allegation, at the minimum, some facts and evidence in support of the concerns should be provided. A report can only be followed up if it contains sufficient information and there is a reasonable possibility of obtaining further information.

The company will undertake to treat the report sensitively and will do its best to protect the identity of the reporter. However, the company cannot provide any categorical assurances on

confidentiality since circumstances may be such that the identity of the reporter becomes apparent during an investigation or may need to be disclosed in a regulatory proceeding.

We encourage you to blow the whistle as soon as possible, ideally before situations get out of hand or damage is done. It is always better to discuss upfront than to report afterwards. If you know about or suspect misconduct, blow the whistle with the facts you have. We do not expect you to have all the answers and you are certainly not expected to prove that your concern is well founded. Let MAHA look into the matter to determine if there is a reason for concern.

Never investigate the matter yourself and do not seek evidence to build a strong case. We guarantee that no disciplinary measures or other steps will be taken against you if your genuine concern later turns out to be mistaken or misguided.

4.2 Investigation Process

Review and investigation will be conducted in an independent, fair and unbiased manner with respect to all parties involved and in accordance with relevant laws and principles. Details of the case, your identity and the identity of anyone else mentioned in the report, are kept confidential throughout and after the investigation and are only shared on a need-to-know basis.

For alleged misconduct by any employees other than the CEO, MD or any Board Director

- i. Promptly upon receipt of a whistle-blowing report, the MD/CEO shall assess the severity of the alleged misconduct. If the matter is assessed to be minor or frivolous and does not warrant further investigations, they shall resolve the matter as they deem fit. Within 3 days of receipt of allegation/ whistle blowing, the CEO/MD or any authorized staff will respond as appropriate to the complainant acknowledging receipt of complaint and that it is being investigated, pending that the severity of the complaint should be taken into account when drafting the response.
- ii. If the report warrants further investigation, the CEO/MD will convene an Inquiry Committee comprising of independent persons that may include senior employees from

the management team, internal and external auditors or consultants as may be appropriate and a notification complaint shall be sent to the Audit and Risk Committee (ARC) Chairman.

- iii. Once the Inquiry Committee is convened, it shall perform a preliminary assessment on the report whether MAHA has a duty to make a report to any regulatory or enforcement authority under any law or regulation. If so, the Inquiry Committee shall notify the Board ARC Committee and make the said report as soon as practicable.
- iv. The Inquiry Committee may then conduct further investigations to make a finding as to whether the Person(s)-in-question has committed the alleged misconduct. The investigation must be document-based and must be conducted in absolute confidentiality such that there is no tip-off to the Person(s) under investigation.
All incidences and the outcome of the investigations must be reported to the Board's ARC Chairman.

For alleged misconduct by the CEO, MD or any Board Director

- i. In the case where the misconduct involves the CEO, MD or any Board Director, the Reporting Authority should be the Board's Chairman. If the Board's Chairman determines that the report warrants further investigation, he will convene an Inquiry Committee comprising of independent persons that may include other Board Directors, internal and external auditors or consultants as may be appropriate. The follow-on investigation process shall be as per stipulated in para 4.4 (iii) of this Policy.

From MAHA customer point of view: for alleged misconduct by any MAHA staff

- i. In the case where the misconduct involves any MAHA staff, the Reporting Authority should be MAHA Operational Risk Manager/ Managing Director. Customers' complaints can be verbally communicated through MAHA customer care Hot Line 09-429555712 or 09-953717310 and/or by email to KhinMgSwe@mahaawba.com/ thaunghtike@awba-group.com.

4.3 Record Keeping

The Operational Risk department (for Customer) and HR Department (for Staff) should maintain proper records of each Whistle-blower report and its resolution. The key information to be captured includes:

- ✓ Identity of the staff/customer/others
- ✓ Department, branch, city in which the concern or complaint arose
- ✓ Nature of issue
- ✓ Brief description of issue
- ✓ Summary of investigation/findings
- ✓ Conclusion and recommended actions, with responsible persons and target dates
- ✓ Follow-up on actions and target dates

The Reporting Authority should collate all Whistle-blower reports received and report to the ARC irrespective of its status.

4.4 Handling of Anonymous Report

Information or report from an anonymous whistle-blower is generally not encouraged to prevent misuse of this policy. Anonymous reports will be handled as follows:

- i. Against staff two levels or more below from the CEO, CEO and MD will decide whether to investigate or disregard it.
- ii. Against staff one level below the CEO, the matter must be brought to the attention of the Board's ARC Chairman where the decision will be made to investigate or disregard it.
- iii. If the report is against the CEO or a Board Member, the matter must be brought to the attention of the Board's Chairman who will decide on the appropriate course of action.

The investigation process shall be as per stipulated in para 4.4 of this Policy. However, the form “**WHISTLE BLOWING - RECORD OF MATTERS**” has to be completed as a matter of record.

4.5 Non-Retaliation

Whistle-blowers shall be protected from any disciplinary or retaliatory action from the entity, regardless of the final outcome/action arising from the report. Appropriate disciplinary action may be taken against employees who retaliate against any whistle-blower.

In addition, reporting a concern does not automatically provide immunity to the whistle-blower, if the person is himself/herself a party to the offense. It is a violation of our Code of Conduct to knowingly make a false accusation, lie to investigators, interfere with an investigation or refuse to cooperate in an investigation. Doing so may lead to disciplinary measures.

4.6 Breach of this Policy

Appropriate action will be taken with respect to whistle-blower reports which were found to be frivolous, groundless, in bad faith, or otherwise in abuse of the Policy or process.

Conduct which amounts to a misuse of this policy could result in civil liability or have an adverse effect on the company's reputation. As such, misuse of this policy by any employee may constitute gross misconduct and may result in disciplinary action against the abuser including dismissal.

5. PROCEDURE FOR WHISTLE-BLOWING

The Reporting Employee or Reporting Authority receiving the information is to file a report as per this policy and submit to the appropriate reporting authority as stipulated in para 4.2 of this Policy. We have a centralized reporting authority.

A. CEO

As a general guideline, the first person to approach when raising a concern is CEO. You may also choose to discuss your concern with the MD, your HR representative, Risk Representative, Internal Audit who can mediate personally on your behalf.

B. Whistle Blowing Reporting Office

You can report suspected misconduct to the Whistle Blowing Reporting Office (Maha's Operational Risk Manager (OR) Managing Director by email at KhinMgSwe@mahaawba.com/thaunghtike@awba-group.com or send a letter to the Whistle Blowing Reporting Office No. 95-A Kyaik Wine Pagoda road, 8 Mile, Mayangone Township, Yangon, Myanmar. You can also contact one of the members of Maha's head office directly at 01-663399, once you are connected to the receptionist, please ask to be transferred to Ko Khin Maung Swe/ Managing Director (OR) to Maha's CEO office.

C. Whistle Blowing Service: by phone

In case you suspect misconduct and genuinely believe that the matter cannot be dealt with through the available channels, you can use phone. This gives you the opportunity to raise concerns confidentially. After you complete your report (by phone), you will receive a report code. You can use this code to call back to check progress on your report. You can see whether the person dealing with your report has feedback for you or further questions. If you want, you can provide additional information. Your report code is particularly important if you choose to remain anonymous, as we can only contact you through the phone in that case.

We strongly encourage you to raise concerns internally through one of the available channels. Taking a concern to an outside party (e.g. the media) can have serious implications for our Company, for the persons involved and possibly also for yourself. By Speaking Up internally, you give our MAHA the chance to look into the matter and take action if needed. In this way we can truly improve our workplace together.

6. REWARD

MAHA encourage whistle-blowers through a reward mechanism, if the concern raised by the whistle blower found authentic after the review and investigation process.

6.1 For Branch Staff- branch Staffs will be rewarded with 10% of his/her monthly salary

6.2 For HQ staff- An HR “star” of appreciation that would be counted during performance appraisal.

7. REFERENCE

Employees Code of Conduct to be read in conjunction with this policy as reference.

Form: WHISTLE BLOWING - RECORD OF MATTERS

Part 1 – To be completed by Reporting Employee (or Reporting Authority who received the information from anonymous whistle-blower)

1.1 Name & Department of Reporting Employee: _____

1.2 Date of Reporting: _____

1.3 Name & Department of Person(s)-in-question : _____

1.4 Description of Issue: _____

Part 2 – To be completed by Investigator

2.1 Summary of Investigations / findings

2.2 Conclusion and Recommended Actions

2.3 Follow-up Actions and Target Dates, if applicable

Follow up Actions	Target Dates

Extra page may be added in case of need to provide more details

Annex 1

Contact details of the RNC Chairman, Maha’s Advisory Board member and Myanmar Awba Group CFO are:

Mr. Rajesh Malhotra
CEO
Email: rajesh.malhotra@awba-group.com
Phone: +95-1-663399

In absence of the ARC Chairman, the contact details of GCEO of Myanmar Awba Group are as follows:

Mr. Thadoe Hein
Maha’s Advisory Board Chairman and Myanmar Awba Group CEO
Email: thadoehein@awba-group.com
Phone: +95-1-663399