

MAX MYANMAR GROUP

Whistle Blowing Policy

OBJECTIVES

The policy is created in order to comply with the requirements of Guideline 11.7 of the Singapore Code of Corporate Governance 2005. The purpose of this policy is to:

- Provide an avenue for employees to raise concerns about fraud or malpractice with- in the Company and its subsidiaries which they have become aware of
- Provide reassurance that the employees will be protected from reprisals or victimization for whistle blowing made in good faith and without malice.

STATEMENT OF POLICY

The company is committed to the highest standard of quality, honesty, openness and accountability, and encourages employees with serious concerns to come forward to express those concerns.

Employees raising concerns in good faith can do so without fear of reprisal or victimization. The Company is committed to this policy. Employees who raise genuine concerns under this policy should not feel they are at risk of losing their job or suffering any form of retribution as a result. Provided they are acting in good faith, it does not matter if employees are mistaken or if there is an innocent explanation for their concerns.

RESPONSIBILITY AND AUTHORITY

1st Level

Zaw Zaw – Chairman

Overall responsible for the update, approval & execution of this policy. Contact point for the staff who wish to raise their concerns.

2nd Level

Dr Thaug Han – Group Chief Executive Officer

Responsible for the update, approval & execution of this policy. Contact point for the staff who wish to raise their concerns.

3rd Level

Our appointed Whistle Blowing Officers are:

Sun Lin Wynn – Group COO

Nyan Toe – Group HR Director

Responsible for execution of this policy.

Responsible to maintain a central register of all concerns received and submit an annual report to the Audit Committee setting out the numbers of concerns received, the outcome of each investigation conducted together with any action plan for improvement which may have put forward by the investigation officers.

4th Level

Our appointed Whistle Blowing Officers are:

Khin Mg Kywe – MD (Max Highway), Thet Hnin Soe – MD (Max Construction), Maung Maung Thet – MD (Shwe Yaung Pya Agro), Bo Chan Tun – MD (Max Hotel), Nu Nu Wai – MD (Max Energy) Phyto Wai Win – Director (Max Cement), Thet Naung Soe – COO (Max Logistics)

SCOPES

This policy applies to all full time, part time and contract employees of Max Myanmar Holding Co., Ltd and its subsidiaries.

This policy is intended to deal with serious or sensitive concerns about such as the following:

- Financial frauds and malpractice
- Unauthorized use of Company money
- Corruption
- Unlawful acts
- A person abusing his/her position for any unauthorized use or for personal gain
- Non-adherence to major control policies (for example, removing of assets without proper approval)
- Deliberately conceal information tending to show any to show any of the above.

This policy is not covering the following:

- A person being discriminated against because of their race, color, religion, ethnic or national origin, disability, age, sex, home life, etc.

- Staff complaints about their employment. These complaints are dealt with through – Grievance Handling Policy Customers’ complaints about our products/services
- These complaints are dealt by the Customer Care Services

PROCEDURE TO FOLLOW

STAGE – 1 Who to Raise a Concern to

You can approach your immediate Director, Manager or our appointed Whistle Blowing.

If you feel unable to raise the matter with your immediate Manager or our appointed Whistle Blowing Officers for whatever reason or are not satisfied with the outcome of initial investigation, you can raise the matter up with the CEO, either personally or via e-mail. If the above channels have been followed and you still have concerns or if you feel that the matter is so serious that you cannot discuss it with any of the above, you can e-mail only to the Chairman of Audit Committee.

STAGE – 2 How to Raise a Concern

It is best that you could provide them with as much information as possible, including any relevant names, dates and places and so on. You will have to show them that there are good reasons for your concern.

The earlier you raise a concern, the easier it will probably be to take effective action.

STAGE – 3 How We Response Your Concern

In dealing with your concern under this Policy, the chief executive officers and or appointed whistle blowing officers have a responsibility to:

- Take concerns seriously
- Consider them fully and sympathetically
- Recognize that raising a concern can be a difficult experience for you and to offer support.
- Investigate and resolve the matter as quickly as possible.
- Ensure that you are informed of the outcome of the matter
- Ensure that there is no victimization of you raising concerns
- Ensure that protection is offered if the concern comes with the legal definitions covered by established laws or legislation
- They may require you to meet them during the investigation process. The amount of contact you have with them will depend on the nature of your concern, the potential difficulties involved and how clear the information you have provided. Meetings with the whistle

blowing officers will normally take place in the Head Office. You may be accompanied by a friend or colleague during the meeting.

- They will keep your concerns confidential and will not reveal your name or position without your permission or unless they have to do so by law.
- If the concern later turns out not to be justified, but was raised in good faith and without malice, you can still expect support. However, if you have raised a concern that later turns out to be malicious or brought in bad faith, you will be disciplined accordingly. Any staff who try to discourage his/her colleagues from coming forward, or criticize or victimize them after voicing a concern, will be disciplinary dealt with.

STAGE – 4 Monitoring & Documentation Concerns

This whistle blowing officers will maintain a record of concerns raised under this policy, the outcomes and areas of improvement (in a form which does not endanger confidentiality and where applicable, protect identity of the complainant).

STAGE – 5 Periodic Reporting

The whistle blowing officers will report the concerns received, outcome of each investigation conducted and action plans for improvement to the Chairman to the Audit Committee during the half yearly Audit Committee Meetings.

PROTECTION FOR WHISTLEBLOWER

The company will not retaliate against a whistleblower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. Any whistleblower who believes he/she is being retaliated against must contact the Human Resources Director immediately. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

- The company may not discharge, threaten, or otherwise discriminate against an employee regarding the employee's compensation, terms, conditions, location, or privileges of employment.
- The organization may not disqualify an employee or other person who brings a matter of public concern, or participates in a proceeding connected with a matter of public concern, before a public body or court, because of the report or participation, from eligibility to bid on contracts with the organization; receive land under a district ordinance; or receive another right, privilege, or benefit.

Limitation to protections

- A person is not entitled to the protections under this policy unless he or she reasonably believes that the information reported is, or is about to become, a matter of public concern; and reports the information in good faith.
- A person is entitled to the protections under this policy only if the matter of public concern is not the result of conduct by the individual seeking protection, unless it is the result of conduct by the person that was required by his or her employer.

REVIEW OF POLICY

This policy shall be reviewed annually by each member of the board of directors. Any changes to the policy shall be communicated immediately to all responsible persons.