

# The Influence of Board Composition on Whistleblowing Policy Disclosure: A Study on Top 100 Malaysian Listed Companies

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## Abstract

According to studies on voluntary disclosure and financial reporting, companies with certain characteristics of good corporate governance disclose more voluntary information than their counterparts. The scope of this research has now expanded to include the examination of companies' whistleblowing policy disclosure. Having an adequate whistleblowing policy disclosure would send a positive message to stakeholders that such a company is concerned about safeguarding their interests. The study contributes to the literature by investigating whether different types of board composition influence whistleblowing policy disclosure in the Top 100 Malaysian listed companies. We specifically investigate whether Malaysian corporate whistleblowing policy disclosure is influenced by the proportion of independent directors, the proportion of female directors, and CEO duality. The relationship between these three types of board composition and the level of whistleblowing policy disclosure is tested using an OLS regression model. The sample is made up of the top 100 Malaysian publicly traded companies in 2020. This paper presents the first empirical study where principal-principal conflict theory is extended to explain drivers of whistleblowing policy disclosure and, hence, brings new insights to the literature on whistleblowing policy disclosure.

**Keywords:** board composition, corporate governance, disclosure, Malaysia, whistleblowing