



SASBADI

SASBADI HOLDINGS BERHAD

Registration No: 201201038178 (1022660-T)

ANTI-BRIBERY AND CORRUPTION POLICY

1. INTRODUCTION

The Board of Directors of Sasbadi Holdings Berhad (“Sasbadi” or the “Company”) and its subsidiaries (collectively “Sasbadi Group”) has established and adopted this Anti-Bribery and Corruption Policy (“Policy”). This Policy is established to set out the principles and provide guidance on dealing with improper solicitation, bribery and other corrupt activities that may arise in the executing or undertaking of professional duties, obligations and responsibilities.

This Policy is not intended to be exhaustive as it may be expected for additional obligations to be adhered to, and it should be read in conjunction with the Code of Conduct and Whistle Blowing Policy which are available on our website at www.sasbadiholdings.com.

2. POLICY STATEMENT

Sasbadi Group is committed to conducting business dealings in an honest and ethical manner. The Group adopts a zero-tolerance approach against all forms of bribery and corruption and is committed to acting professionally, fairly and with integrity in all our relationships and business dealings.

Sasbadi Group will uphold all laws relevant to countering bribery and corruption. We remain bound by the laws of Malaysia, including the Malaysian Anti-Corruption Commission Act 2009 (“MACC Act 2009”) and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and any of its amendments or re-enactments that may be made by any relevant authority from time to time in respect of our conduct.

3. OBJECTIVES

This Policy:

- a) sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of Sasbadi Group in all its forms; and
- b) to provide information and guidance on how to recognise and deal with bribery and corruption issues.

4. SCOPE

This Policy applies to all employees (including full time, probationary, contract and temporary staff) (“Employees”) and Directors of Sasbadi Group.

Sasbadi Group also expects that its vendors, suppliers, contractors, consultants, business partners, agents, representatives and others performing work or services (collectively, the “Associated Third Parties”) for or on behalf of Sasbadi Group will comply with this Policy when performing the work or services.

5. DEFINITIONS

“Bribery and Corruption”

Any action of giving or receiving Gratification which would be considered an offence under the MACC Act 2009. In practice, this means offering, giving, receiving or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person who is in a position of trust within an organisation. Bribery may be ‘outbound’, where someone may be acting on behalf the Group in attempt to influence the actions of someone external, such as a Government official or client decision-maker. It may also be ‘inbound’, where an external party is attempting to influence someone within the Group such as a senior decision-maker or someone with access to confidential information.

“Facilitation Payments”

Payments made to secure or expedite the performance of a person performing a duty, function or responsibility of any kind, and include cash, payments in kind and financial and non-financial advantages.

“Gratification”

Gratification as defined in MACC Act 2009 are as follows:-

- a) Money, donation, gift, loan, fee, reward, valuable security, property or interest in property, whether movable or immovable, financial benefits;
- b) Office, dignity, employment, contract of employment/services and agreement to give employment/render services in any capacity;
- c) Payment, release, discharge/liquidation of loan, obligation or other liability;
- d) Valuable consideration of any kind, discount, commission, rebate, bonus, deduction or percentage;
- e) Any forbearance to demand any money or money’s worth or valuable thing;
- f) Any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary; civil or criminal, whether or not already instituted, and including the exercise or the forbearance from exercise of any right or any official power or duty; and

- g) Any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of (a) to (f).

“Gifts”

Any forms of monetary or non-monetary provisions such as goods, services, cash or cash equivalents, fees, rewards, facilities, or benefits given.

“Hospitality”

Considerate care of guests, which may include food and beverages, refreshments, accommodation, transportation/ travel and entertainment at restaurants, hotels, clubs, resorts and other similar facilities, including leisure, sporting and healthcare activities or services of any kind.

“Kickbacks”

Any forms of payment intended as compensation for favorable treatment or other improper services. This includes the return of a sum already paid or due as a reward for awarding of furthering business.

6. GIFTS AND HOSPITALITY

All Employees are prohibited from soliciting gifts from external parties. Nevertheless, this Policy does not prohibit normal and appropriate hospitality (given or received) to or from third parties and the giving or receipt of the gifts or event of hospitality must fulfill the following conditions:

- a) It must not involve any corrupt or criminal intent of any kind;
- b) It is not made with the intention of influencing decision-making or obtaining an unfair advantage;
- c) It is given in a transparent and open manner;
- d) It is reasonable in value; and
- e) The gift is respectful and customary e.g. it is customary for small gifts to be given during festivals and wedding.

As a general principle, all persons subject to this Policy should not accept or give a gift to a third party if it might create a sense of obligation to compromise their professional judgement in exchange for favours or benefits. In addition, lavish or unreasonable gifts or hospitality should not be accepted as such gifts or hospitality may be perceived or interpreted as attempts to obtain or receive favourable business treatment for personal benefits.

All persons subject to this Policy should exercise proper care and judgement in giving or receiving gifts or hospitality. Hence, the intention behind the gifts or hospitality should always be considered, so as not to create an appearance of bad faith and impropriety which could be misunderstood by others as a form of Gratification.

No persons subject to this Policy will suffer demotion, penalty, blacklisting or other adverse consequences for refusing to pay or receive bribes or participate in other illicit behavior.

7. FACILITATION PAYMENTS AND KICKBACKS

Sasbadi Group does not make and will not accept Facilitation Payments or Kickbacks of any kind. All Directors and Employees must avoid any activity that might lead to Facilitation Payments or Kickbacks being made or accepted.

Any individual with any suspicion, concerns or queries regarding a payment made on our behalf or improper business practices, he or she should raise these by reporting to the Company via the channel outlined in our Whistle Blowing Policy.

8. DONATIONS, SPONSORSHIPS AND CONTRIBUTION TO CHARITY OR SOCIAL PROJECTS

Sasbadi Group recognises the importance of corporate social responsibilities and shall provide such assistance in appropriate circumstances and in an appropriate manner. However, such requests must be carefully examined for legitimacy and decisions must not be made to influence a business outcome.

All donations must be made in accordance to the Sasbadi Group's Policy for Sponsorships and Donations.

9. POLITICAL CONTRIBUTION

Sasbadi Group does not make charitable donations or contributions to political parties. However, this Policy does not prohibit our Directors, Employees and the Associated Third Parties from making any personal political donations. Sasbadi Group will not provide any reimbursement to its Directors, Employees or the Associated Third Parties for these personal political contributions.

10. RESPONSIBILITIES

All Directors and Employees are required to read, understand and comply with the Policy. The prevention, detection and reporting of Bribery and Corruption shall be the responsibility of all Directors and Employees, all of whom are required to avoid and refrain from any activity of any kind that may lead to or suggest or result in a breach of this Policy.

A Director or Employee will be accountable individually whether he or she pays a bribe himself or herself, or whether he or she authorises, assists or conspires with someone else to violate this Policy and/or an anti-corruption or anti-bribery law.

11. CONSEQUENCES FOR VIOLATION OF POLICY

Any Director or Employee who violates this Policy shall be subject to disciplinary proceedings and expressly agrees that Sasbadi Group reserves its right to terminate the directorship or employment with Sasbadi Group in the event the Director or Employee is found to have committed an act in violation of this Policy.

Such internal disciplinary measures are in addition to any criminal or civil penalties that could be imposed by law enforcement agencies. Violations of applicable anti bribery and corruption laws can result in substantial criminal and civil penalties which may include imprisonment, probation, mandated community service and monetary fines, which will not be paid by Sasbadi Group.

Contracts with any Associated Third Parties which are found to be in violation of this Policy will be terminated.

12. HOW TO RAISE A CONCERN

Any individual or employee with any suspicion or concerns that a violation of this Policy has occurred or may occur in future should raise this issue by notifying the Company and making a report via the channel outlined in our Whistle Blowing Policy.

13. CONFIDENTIALITY AND PROTECTION

Sasbadi Group understands that an individual who refuses to accept/offer a bribe or raises a concern or reports another's wrongdoing may feel worried about potential repercussions. Sasbadi Group is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption or reporting concerns in good faith with regards to this Policy. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with the aforementioned. If an individual believes that they have suffered any such treatment, they should contact the Group Managing Director or Head of Human Resources immediately.

We encourage openness and will support anyone who raises a genuine concern in good faith under this Policy, even if they turn out to be mistaken.

All reports will be treated confidentially.

14. RECORD KEEPING

We must keep financial records and have appropriate internal controls in place which will serve as evidence and support for payments made to third parties, including Associated Third Parties.

All claims for expenses in relation to gifts, hospitality or third parties are submitted in accordance to Sasbadi Group's relevant policies and the reason as well as supporting materials for such expenditures are recorded accordingly.

No accounts should be kept "off-book" to facilitate or conceal improper payments.

15. TRAINING AND COMMUNICATION

Sasbadi Group will continually provide training to all Employees on awareness and adherence to this Policy and include as part of the induction process for new Employees.

Our zero-tolerance approach to bribery and corruption must be communicated to all the Associated Third Parties at the outset of our business relationship and where appropriate thereafter. Wherever possible, all Associated Third Parties should be sent a copy of this Policy at the outset of the business relationship or shall always refer to this Policy published on our Company website.

16. REVIEW OF THE POLICY

The Board will monitor compliance of the Policy and review the Policy regularly to ensure that it continues to remain relevant and appropriate.

[Letterhead]

[Date]

To all our:
Customers, Suppliers, Business Associates and Partners

Dear Sirs and Mesdames,

Notice Concerning Sasbadi Group's Anti Bribery and Corruption Policy

We refer to the above and enclose our Anti Bribery and Corruption Policy ("our Policy") for your attention.

If you are aware of any actions from our employees, agents or other person or body acting on behalf of Sasbadi Group which are in violation of or contravene our Policy, please inform us immediately.

We would also appreciate if you could communicate our Policy to your respective employees and business associates.

Kindly sign and stamp this notice and return a copy to us for our record.

Thank you.

Yours faithfully
for **Sasbadi Holdings Berhad Group of Companies**

Law King Hui
Group Managing Director

We acknowledge receipt of the above Anti Bribery and Corruption Policy. I understand the content of this Policy and will communicate it with our respective employees and business associates.

Name:
Designation:
Date:

Company Stamp:

Sample of Staff Declaration Form

I, _____ NRIC No. _____
hereby declare that I have read and understood Sasbadi Holdings Berhad Group's Anti-Bribery and Corruption Policy. I will abide by the requirements and provisions set out in the Policy, as required by my employment contract.

Name:
Designation:
Date: