

ANTI-BRIBERY & CORRUPTION POLICY

INTRODUCTION

This Anti-Bribery & Corruption Policy (“Policy”) sets out the responsibilities of GIIB Holdings Bhd. (“GIIB” or “Company”) and its subsidiaries (“the Group”) and those who work for the Group on the requirement to observe and uphold the Group’s zero-tolerance position on “bribery and corruption” (collectively known as “corrupt gratification”).

This Policy provides a source of information and guidance for those working for the Group. It helps them recognize and deal with the corrupt gratification, as well as understand their responsibilities.

This Policy is supplemental to, and shall be read in conjunction with the Code of Ethics and Conduct of the Group as annexed herewith, Whistle Blowing Policy, the Malaysian Anti-Corruption Commission Act 2009 (“MACC Act 2009”) and the Malaysian Anti-Corruption Commission (Amendment) Act 2018.

OBJECTIVE

The Group is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure corrupt gratification is prevented. The Group has zero-tolerance for corrupt gratification and its associated activities. The Board of Directors and Senior Management are committed to acting professionally, fairly and with integrity in all the Group’s business dealings and relationships in whichever country we operate.

POLICY STATEMENT

The Group shall constantly uphold all laws relating to bribery and corruption in all jurisdictions where we operate. We are bound by the laws of Malaysia, in particular the MACC Act 2009, pertaining to our conduct both at home and abroad.

The Group recognizes that acts of corrupt gratification are punishable by way of pecuniary fines and/or jail sentences, as the case may be, upon conviction. If any entity in the Group or person associated with it is found to have taken part in the bribery or corrupt activities to benefit the Group, we may be subjected to a monetary fine of not less than 10 times the sum or value of the corrupt gratification or RM1 million, whichever is higher, and/or the officers concerned jailed not exceeding 20 years, upon conviction under the MACC Act 2009. There may well be other associated charges brought against the Group and/or its officers under other legislations in Malaysia or in the countries in which the alleged offence is committed. All these may lead to serious damage to our reputation. It is with this in mind that we remain committed in preventing the acts of corrupt gratification in our business, and take our legal responsibilities seriously.

SCOPE

This Policy applies to all employees (whether temporary, contract-basis or permanent), consultants, contractors, trainees, seconded staff, casual workers, agency staff, volunteers, interns, agents, sponsors or any other person or persons associated with the Company, or any of our subsidiaries or their employees, no matter where they are located (within or outside of Malaysia). The definition of such persons associated with the Group accords with Section 17A (2) of the MACC Act 2009. This Policy also applies to Officers, Trustees, Board, and/or Committee members of companies in the Group at any level.

In the context of this Policy, third party refers to any individual or organization our Group meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies – this includes their advisors, consultants, representatives and officials, politicians and public parties.

Any arrangements our Group makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

DEFINITION OF BRIBERY AND CORRUPTION

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting or soliciting something of value or of any advantage so to induce or influence an action or decision. A bribe refers to any inducement, reward or object/item of value offered to another individual in order to gain or retain commercial, contractual, regulatory or personal business or advantage. Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

Corruption means the act of soliciting, giving, promising to give, offering, accepting or receiving gratification, directly or indirectly, to/from a person in authority either in the form of money, services, favours, positions or valuable goods as an inducement or reward to or not to do an act in relation to the person's principal affairs or function – in short, **corruption is essentially an abuse of entrusted power or position to obtain a personal gain or benefit.**

Gratification is defined in Section 3 of the MACC Act 2009 and includes money, donation, gift, loan, fee, reward, valuable security, property or interest in property, employment, appointment, release, forbearance, undertaking, promise, rebate, discount, services employment or contract of employment or services and agreement to give employment or render services in any capacity. The provision or receipt of gratification is not an offence unless it is done corruptly.

Bribery and corruption (collectively “corrupt gratification”) are illegal. Employees must not engage in any form of corrupt gratification, whether it be directly or through a third party (such as an agent or distributor). They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe, a gift or act of hospitality, they must seek further advice from the Group's Compliance Officer.

WHAT IS AND WHAT IS NOT ACCEPTABLE

1. Gifts, entertainment, hospitality & travel

The Group accepts normal and appropriate gestures of hospitality and goodwill (whether given or received from third parties) so long as the giving or receiving of gifts, entertainment, hospitality and travel meets the following requirements:

- a) It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours, positions or benefits;
- b) It is not made with the suggestion that a return favour is expected;
- c) It is in compliance with local laws;
- d) It is given in the name of the organization, not in an individual's name;
- e) It does not include cash or a cash equivalent (e.g. a voucher or gift certificate);

- f) It is appropriate for the circumstances (e.g. giving small gifts around festive seasons or as a small thank you to an organization for helping with a large project upon completion);
- g) It is of an appropriate type and value, and given at an appropriate time, taking into account the reason for the gift, entertainment, hospitality and travel;
- h) It is given or received openly, not secretly;
- i) It is not selectively given to a key or influential person, clearly with the intention of directly influencing them;
- j) It accords with the limits of threshold, frequency and approval mandate as predetermined by the Group; and
- k) It is not offered to, or accepted from, a government official or representative, politician or political party, without the prior sanction based on the Group's approval mandate.

Where it is inappropriate to decline the offer of a gift, entertainment, hospitality or travel (i.e. when meeting with an individual of a certain religion/culture who may take offence), the gift, entertainment, hospitality or travel may be accepted as long as it is declared to the Compliance Officer, who shall assess the circumstances, including whether it accords with the Group's predetermined thresholds and frequency.

The Group recognizes that the practice of giving and receiving business gifts varies amongst countries, regions, cultures and religions. As such, definitions of what is acceptable and not acceptable will inevitably differ for each.

As good practice, gifts, entertainment, hospitality and travel given and received should always be disclosed to the Compliance Officer including those received from suppliers.

The intention behind a gift, entertainment, hospitality or travel being given or received should always be considered. If there is any uncertainty, the advice of the Compliance Officer should be sought.

2. Facilitation Payments and Kickbacks

The Group does not accept and will not make any form of facilitation payments of any nature. We recognize that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. We recognize that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

The Group does not allow kickbacks to be made or accepted. We recognize that kickbacks are typically made in exchange for a business favour or advantage.

The Group recognizes that despite our strict policy on facilitation payments and kickbacks, employees may face a situation where avoiding a facilitation payment or kickback may put their or their family's personal security at risk. Under these circumstances, the following steps must be taken:

- a. Keep any amount to the minimum;
- b. Ask for a receipt, detailing the amount and reason for the payment;
- c. Create a record concerning the payment; and
- d. Report this incident to your manager.

3. Political Contributions

The Group will not make donations, whether in cash, kind or by any other means, to support any political parties or candidates. We recognize this may be perceived as an attempt to gain an improper business advantage.

4. Charitable Contributions and Sponsorship

The Group accepts and encourages the act of donating to charities as part of its corporate social responsibility initiatives, whether through services, knowledge, time or direct financial contributions (cash or otherwise).

Employees must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery. If in doubt, check with the Compliance Officer.

We shall ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are offered or made in accordance with the Group's approval mandate.

EMPLOYEE RESPONSIBILITIES

As an employee of the Group, you must ensure that you read, understand and comply with the information contained within this Policy, and with any training or other anti-bribery and corruption information you are given from time to time.

All employees and those under our control are equally responsible for the prevention, detection and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this Policy.

If you have reasons to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this Policy, you must notify the Compliance Officer.

If any employee breaches this Policy, the employee will face disciplinary action and could face dismissal for gross misconduct. The Group has the right to terminate a contractual relationship with an employee if the employee breaches this Policy.

WHAT HAPPENS IF I NEED TO RAISE A CONCERN?

1. How to raise a concern?

If you suspect that there is an instance of bribery or corrupt activity occurring in relation to the Group, you are encouraged to raise your concerns at as early a stage as possible. If you are uncertain about whether a certain action or behavior could be considered bribery or corruption, you should speak to your manager, the Compliance Officer or the Chief Executive Officer.

The Group shall, via the Compliance Officer, familiarize all employees with its whistleblowing procedures so employees can vocalise their concerns swiftly and confidentially.

2. What to do if you are a victim of bribery or corruption?

You must tell your Compliance Officer as soon as possible if you are offered a bribe by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe that you are a victim of another corrupt activity.

3. Protection

If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of bribery or corruption, the Group understands that you may feel worried about potential repercussions. The Group will support anyone who raises concerns in good faith and under this Policy, even if investigation finds that he/she was mistaken.

The Group will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.

Detrimental treatment refers to dismissal, disciplinary action or unfavourable treatment in relation to the concern the individual raised.

If you have reason to believe that you have been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, you should inform your manager or Compliance Officer immediately.

TRAINING AND COMMUNICATION

The Group will provide training on this Policy as part of the induction process for all new employees. Employees will also receive regular, relevant training on how to adhere to this Policy, and will be asked formally accept in writing that they will comply with this Policy.

The Group's Anti-Bribery and Corruption Policy and zero-tolerance stance shall be clearly communicated to all suppliers, contractors, business partners and any third parties at the outset of business relations, and as appropriate thereafter.

The Group shall provide relevant anti-bribery and corruption training to employees, etc, where we feel their knowledge of how to comply with the MACC Act 2009 or other requirements (e.g. the Malaysian Code on Corporate Governance, Bursa's Listing Requirements, Companies Act 2016, etc) on anti-bribery and corruption needs to be enhanced. As good practice, all business in the Group shall provide their employees with anti-bribery training from time to time where there is a potential risk of facing bribery or corruption during work activities.

This Policy is published on the Company's website.

RECORD KEEPING

The Group shall keep detailed and accurate financial and other records, and shall have appropriate internal controls in place to act as evidence for all payments made. We shall declare and keep a written record of the amount and reason for gifts, entertainment, hospitality and travel accepted and given, including donations, sponsorships and expenses of similar nature by whatever name called, and understand that such expenses are subject to managerial review.

MONITORING, REVIEWING AND ENFORCEMENT

The Group's Compliance Office is responsible for monitoring the adequacy and operating effectiveness of this Policy and shall review its implementation on a regular basis, including assessing its suitability, adequacy and effectiveness. Under the reporting framework of this policy, the Compliance Officer will report to the Board of Directors on the results and/or findings (if any) of non-compliance.

Internal control systems and procedures designed to prevent acts of corrupt gratification are subject to regular audits to ensure that they are effective in practice. Such control will include, but not limited to, a due diligence process on the approval and selection of vendors, contractors and/or service providers to mitigate the risks upon appointments and payments to 3rd parties.

Any need for improvements shall be applied immediately. Employees are encouraged to offer their feedback on this Policy if they have any suggestions on how it may be improved. Feedback of this nature should be addressed to the Compliance Officer.

This Policy does not form part of any employee's contract of employment and the Group may amend it at any time so as to improve its effectiveness at combating bribery and corruption.

Any employee or person associated with the Group, if found guilty of an act of bribery or corruption in breach of this Policy, shall be dealt with according to the Group's disciplinary measures.

PERIODIC REVIEW

This Policy will be reviewed at least once every three (3) years to ensure its effectiveness and consistency with the governing legislation and regulatory requirements, or more frequently should there be material changes to the said legislation and regulations or circumstance of the business, if any.

BOARD APPROVAL

This Policy was approved and adopted by the Board of Directors of the Company on 21 February 2022.

Annexure

CODE OF ETHICS AND CONDUCT

Every director and employees of the Group in exercising and/or discharging his/ her powers or duties shall comply with all applicable laws, rules and regulations including the constitutions of the Company. The core areas of conduct include the following:-

- i. Compliance at all times with the Code of Ethics and Conduct.
- ii. Not misuse information gained in the course of duties for personal gain or for political purposes.
- iii. Uphold accountability and act in good faith and in the best interests of the Group corporate opportunities, assets and confidential information.
- iv. Observe high standards of corporate governance at all times.
- v. Observe high standards of business, professional and ethical conduct, and to refrain themselves from offering, giving or receiving any gifts and any other form of benefits (in kind, cash, advantages and/or favour and etc) from persons or entities who deal with the Company where the gift would reasonably be expected to influence the performance of their duties in any aspect.
- vi. Adhere to the principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership, including fair dealing and the ethical handling of conflicts of interest.
- vii. Ensure the protection of the Group's legitimate business interests, including corporate opportunities, assets and confidential information.
- viii. Ensure full, fair, accurate, timely and understandable disclosure.
- ix. Declaration of any personal, professional or business interests that may conflict with responsibilities.

In the event of any violation of this Code of Ethics and Conduct by any Director or employee of the Group, the Board of Directors of the Company shall determine appropriate actions to be taken after considering all relevant information and circumstances.

The Board of Directors of the Company will review this Code of Ethics and Conduct from time to time to ensure that it continues to remain relevant and appropriate.