

ANTI-BRIBERY AND CORRUPTION POLICY

1.0 INTRODUCTION

Amtel Holdings Berhad and its subsidiaries (hereinafter referred to as “Amtel Group”) has adopted a **zero tolerance policy** against all forms of **bribery and corruption**. Amtel Group is committed to conducting the business ethically, as well as complying with all applicable laws, which include compliance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and any of its amendments or re-enactments that may be made by the relevant authority from time to time.

The Amtel Group’s Anti-Bribery and Corruption Policy and Guidelines (hereinafter referred to as the “Policy”) elaborate upon those principles, providing guidance to Employees concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of business. It is also intended to apply to the Board except as otherwise stated in this Policy.

The purpose of this Policy is to: (i) set out our responsibilities to comply with laws against bribery and corruption; and (ii) provide information and guidance to those working for Amtel Group on how to recognize and deal with corruption and bribery issues.

2.0 APPLICATION

This Policy is intended to apply to every employee of Amtel Group at all levels or grades. It is also intended to apply to the Board.

If a law conflicts with the policies as set out here, the law prevails and you should comply with the law. If you perceive that a provision in this Policy conflicts with the law in your jurisdiction, you should consult with your Head of Department or Enterprise Risk Management Committee, rather than disregard the Policy without consultation.

3.0 DEFINITIONS

References to “you” in this Policy refer to any person to whom this Policy applies. Where more specific references are used (such as “employee”), the more specific reference is intended.

For purposes of this Policy, the term “family” or “household” includes your spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

Otherwise, some of the other important terms used within this policy are defined as follow.

“Amtel” : Amtel Holdings Berhad

“Amtel Group or Group” : Collectively, Amtel Holdings Berhad and its subsidiaries

- “Associated Third Parties” : Any individual or organization that an associate may come into contact during the course of his/her engagement with Amtel and/or Amtel Group, which may include but not limited to suppliers, contractors, agents, consultants, outsourced personnel, distributors, advisers, government and public bodies including their advisors, representatives and officials
- “Benefits” : Any form of advantages or profits gained by the Board, the Employees, and the Associated Third Parties.
- “Board” : Director (executive and non-executive) of the companies within Amtel Group, except otherwise stated in the Policy.
- “Bribery” : Offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non- financial), directly or indirectly in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to that person’s duties, action or decision.
- “Corporate hospitality” : Corporate events or activities organized by an organization which involves the entertainment of Employees and third parties for the benefit of that organization.
- “Corruption” : The provision or receipt of monetary or non-monetary bribe or reward of high value for performing in relation to the Board, the Employees’ and the Associated Third Parties’ duties. This includes misuse of a public office or power for private gain or the misuse of private power in relation to business outside the realm of government.
- “Employee” : Any person who is in the employment of Amtel Group either part time or full time, including but not limited to executives, non-executives, secondees and individuals on direct hire.
- “Entertainment” : (a) The provision of recreation; or
(b) The provision of accommodation or travel in connection with or for the purpose of facilitating entertainment of the kind mentioned in item (a) above, with or without consideration paid whether in cash or in kind, in promoting or in connection with a trade or business activities and/or transactions
- “Facilitation Payments” : Unofficial payment made to secure or expedite the performance by the Board, the Employee(s), and the Associated Third Party(ies) performing a routine or administrative duty or function
- “Gifts” : Any form of monetary or non-monetary such as goods, services, cash or cash equivalents, fees, rewards, facilities, or benefits given to or received by an the Board, the Employees, and the Associated Third Parties, his or her spouses or any other person on his or her behalf, without any or insufficient consideration known to the Board, the Employees, and the Associated Third Parties.
- “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.

“Money laundering” : Money laundering occurs when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including financing terrorism.

4.0 PRINCIPLES

We take a zero-tolerance approach towards corruption and bribery. We conduct all of our businesses in an honest and ethical manner. We are committed to acting professionally, fairly and with integrity in all our relationships and business dealings in accordance with our Code of Conduct and Ethics Policy, and to implement and enforce effective system to counter bribery.

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

Steps taken to uphold ‘zero-tolerance approach towards corruption and bribery’ include: (i) implementation of this policy; (ii) conduct of regular corruption or bribery related risk assessment on our operations and review findings; (iii) conduct training programs for all relevant Employees; and (iv) regular review and continuous improvement on this Policy.

5.0 GIFTS, ENTERTAINMENT AND BENEFITS

Amtel Group has adopted a “No Gift” Policy whereby, subject only to certain narrow exceptions, Amtel Group Employees and the Board family members or agents acting for or on behalf of Amtel Group Employees, Board or their family members are prohibited from, directly or indirectly, receiving or providing gifts.

In no circumstances may an Employee, Board or his/her family/household members accept gifts in the form of cash or cash equivalent.

It is the responsibility of Employees and the Board to inform external parties involved in any business dealings with Amtel and/or Amtel Group that the Company practices a “No Gift Policy” and to request the external party’s understanding for and adherence with this policy.

In these limited circumstances, Employees are expected to immediately record the gift in the Gift Register provided by the Human Resource Department for submission to your Head of Department who will then decide whether to approve the acceptance of the gift or require it to be returned. The Board should inform the Company Secretary or Enterprise Risk Management Committee, as soon as reasonably practicable, to seek his/her advice when faced with a similar situation.

Even if it may appear disrespectful to refuse a gift from an external party, nevertheless, if there is a conflict of interest situation (e.g. bidding is in progress and the company that gave the gift is one of the bidders) then clearly the Head of Department cannot approve the acceptance of said gift. In this situation, the gift must be politely returned with a note of explanation about the Company’s “No Gift” policy.

In the event the Head of Department approves the acceptance of the gift, he/she must also determine the treatment of the gift whether to:

- donate the gift to charity; or
- hold it for departmental display; or
- share with other Employees in the department; or
- permit it to be retained by the Employees.

Generally, Employees are also not allowed to provide gifts to third parties with the following exceptions:

- Exchange of gifts at the company-to-company level (e.g. gifts exchanged between companies as part of an official company visit/ courtesy call and thereafter said gift is treated as company property);
- Gifts from company to external institutions or individuals in relation to the company's official functions, events and celebrations (e.g. commemorative gifts or door gifts offered to all guests attending the event);
- Gifts and/or meals from Amtel or Amtel Group to Employees and Board and/or their family members in relation to an internal or externally recognized Company function, event and celebration (e.g. annual lunch/ dinner, in recognition of Employee/ Board's service to the Company);
- Token gifts of nominal value normally bearing the Amtel or Amtel Group logo or (e.g. t-shirts, pens, diaries, calendars and other small promotional items) that are given out equally to members of the public, delegates, customers, partners and key stakeholders attending events such as conferences, exhibitions, training, trade shows etc. and deemed as part of the Amtel or Amtel Group brand building or promotional activities; and
- Gifts to external parties who have no business dealings with Amtel Group (e.g. monetary gifts or gifts in-kind to charitable organizations).

Amtel Group recognizes that providing modest entertainment is a legitimate way of building business relationships and to foster good business relationship with external clients. As such, eligible Employees are allowed to entertain external clients through a reasonable act of hospitality as part of business networking process. However, you are required to comply with the policies and procedures of your Human Resource Department, and maintain expenses within the limits of your entitlement, when carrying out entertainment activities. Note that any entertainment activities that would involve public officials shall require the prior approval of the Head of Department or Enterprise Risk Management Committee.

Amtel Group recognizes that the occasional acceptance of a reasonable and modest level of entertainment provided by third parties in the normal course of business is a legitimate way to network and build good business relationships. However, you are required to comply with the policies and procedures of your Human Resource Department in relation to receiving entertainment from third parties.

All Persons who are subject to this Policy is dehorted from accepting or receiving Gifts, Entertainment and/or Benefits from third party(ies) or stakeholder(s) of the Company that might create a sense of obligation and compromise their professional judgement or create appearance of doing so.

This Policy shall exercise proper care and judgement in respect of giving or receiving any Gifts, Entertainment and/or Benefits on a case-to-case basis.

All persons who are subject to this Policy shall take into consideration the impact of their actions with regards to how their actions are perceived (ie. Influencing their decision) and its impact towards the business operations of the Company prior to giving or accepting any Gifts, Entertainment and/or Benefits.

We encourage the use of good judgement when giving or accepting the Gifts, Entertainment and Benefits. All the Benefits including Gifts and Entertainment must be:

- a) reasonable in value;
- b) infrequent in nature;
- c) transparent and open;
- d) not given to influence or obtain an unfair advantage; and
- e) respectful and customary

6.0 CORPORATE HOSPITALITY

Corporate hospitality is recognized as a legitimate way to network and build goodwill in business relationships. However, there is a fine line between what is considered to be legitimate versus illegitimate forms of corporate hospitality. The question is whether there is any intention to influence or be perceived to influence the improper outcome of a business decision by providing the corporate hospitality.

Corporate hospitality would be illegitimate in the following situations:

- If it provides an advantage to another person if offered; or
- If it is given with the intention of inducing the person to perform a relevant function improperly; or
- If there is knowledge that acceptance of the advantage would in itself be improper performance.

As a general principle however, Amtel Group strictly prohibits Employees and Board from soliciting corporate hospitality nor are they allowed to accept hospitality that is excessive, inappropriate, illegal or given in response to, in anticipation of, or to influence a favorable business decision, particularly from parties engaged in a tender or competitive bidding exercise (for example: contractors, vendors, suppliers etc.).

Notwithstanding the above, Amtel Group recognizes that the occasional acceptance of an appropriate level of hospitality given in the normal course of business is usually a legitimate contribution to building good business relationships. However, it is important for Employees and Board to exercise proper care and judgment before accepting the hospitality. This is not only to safeguard the Company's reputation, but also to protect Employees and Board from allegations of impropriety or undue influence.

If you have any doubts on the appropriateness of a corporate hospitality offered by an external party for example, a contractor or supplier, you should either decline the offer or consult your Head of Department. In the case of the Board, you should seek the advice of your Company Secretary or Enterprise Risk Management Committee.

7.0 CORPORATE SOCIAL RESPONSIBILITY, SPONSORSHIPS AND DONATIONS

Contributions or donations made by Amtel or Amtel Group to community projects or charities need to be made in good faith and in compliance with Amtel's Code of Conduct and Ethics, this Policy and all relevant Amtel's policies and procedures.

Amtel Group's property(ies), facility(ies), service(s) or employee(s) time cannot be used for or contributed to any political party(ies) or candidate(s) for public office without approval by the Group Managing Director.

No donation should be made which may or may be perceived to breach applicable law or any other sections of this Policy.

In accordance with Amtel Group's commitment to contribute to the community coupled with its values of integrity and transparency, all sponsorships and donations must comply with the following:

- ensure such contributions are allowed by applicable laws;
- obtain all the necessary internal and external authorizations;
- be made to well established entities having an adequate organizational structure to guarantee proper administration of the funds;
- be accurately stated in the company's accounting books and records; and
- not to be used as a means to cover up an undue payment or bribery.

8.0 POLITICAL CONTRIBUTIONS

Amtel Group does not make charitable donations or contributions to political parties; whilst the Employees and the Associated Third Parties acting in their personal capacity as citizens are not restricted to make any personal political donations, Amtel Group will not make any reimbursement for these personal political contributions back to its Employees or the Associated Third Parties.

9.0 FACILITATION PAYMENT

Amtel Group prohibits accepting or obtaining, either directly or indirectly, facilitation payments, or Kickbacks of any kind from any person for the benefit of the employee himself or for any other person.

All persons must not offer, promise, give, request, accept or receive anything which might reasonably be regarded as a facilitation payment. If you receive a request or if you are offered facilitation payments, you must report it to your Head of Department.

Any individual with any suspicious, 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 as outlined in our Whistleblowing Policy. Further details of the Whistleblowing are as disclosed in paragraph 16.0 of this Policy.

However, there are certain situations or circumstances where you are faced with having to make facilitation payments in order to protect your life, limb or liberty. In dangerous situations like this, you are allowed to make payments but you must immediately report to your Head of Department or Enterprise Risk Management Committee. Making facilitation payment in such a situation is the only exception which can be used as a defence when faced with allegations of bribery and corruption.

10.0 MONEY LAUNDERING

Amtel Group strongly objects to practices related to money laundering, including dealing in the proceeds of criminal activities.

Money laundering is a very serious crime and the laws governing this type of crime can have extra territorial effect, i.e. the application of the law is extended beyond local borders. The penalties for breaching anti-money laundering legislation are severe and can include extradition and incarceration in foreign jurisdictions.

To avoid violating anti-money laundering laws, Employees are expected to always conduct counterparty due diligence to understand the business and background of Amtel's prospective business counterparties.

Counterparty means any party that Amtel is currently in relationship with or intends to do business with in the future, either on a regular or one-off basis. Counterparties include but are not limited to customers, contractors, suppliers, consultants, agents, Joint Venture partners and any other business partners.

11.0 DEALING WITH THIRD PARTIES

Amtel expects that all third parties acting for or on its behalf to share the Company's values and ethical standards as their actions can implicate Amtel legally and tarnish the Company's reputation. Therefore, where we engage third parties, such as contractors, agents, intermediaries or joint venture partners, we are obligated to conduct appropriate counterparty due diligence to understand the business and background of Amtel's prospective business counterparties before entering into any arrangements with them to ensure that we are dealing with counterparties that subscribe to acceptable standard of integrity in the conduct of their business.

Supplier selection should never be based on receipt of the Gifts, Entertainment or Benefits. Bidding process is open to all qualified bidders and no parties having the unfair advantage of separate, prior, close-door negotiations for a contract.

You should avoid dealing with any contractors or suppliers known or reasonably suspected of corrupt practices or known or reasonably suspected to pay bribes.

Appropriate assessment shall be conducted to individuals or third parties to ensure the business and background of the potential business partners are free from bribery elements or conflict of interest prior to procurement process.

12.0 RESPONSIBILITIES

The Board has oversight of this Policy. The Group Managing Director, Head of Department and/or SBU Heads/General Managers are responsible for ensuring the compliance with this Policy. Every manager and employee is required to be familiar with and comply with this Policy.

We have a zero-tolerance approach to corruption and bribery. Any violation of this Policy will be regarded as serious matter and will result in disciplinary action, including dismissal and termination in accordance with local law.

Any individual and employee with any suspicious, concerns or believes regarding a violation with this Policy has occurred or may occur in future, should raise up, notify and shall make report to the Company via the channel as outlined in our Whistleblowing Policy.

An employee will be accountable individually whether he or she pays a bribes himself or herself or whether he or she authorizes, assists or conspires with someone else to violate this Policy and/or an anti-corruption or anti-bribery. Punishment for violating the law are against him/her as an individual and may include imprisonment, probation, mandated community service and monetary fines and others which will not be paid by Amtel and/or Amtel Group.

13.0 RECORD KEEPING

We must keep all financial records and have appropriate internal controls in place which will evidence, substantiate and justify that business reason for making payments to, and receiving payments from, third parties.

We must ensure all expenses claims relating to gifts or entertainment made to third parties are submitted in accordance with the Company's reimbursement procedures and/or applicable policy and specifically record the reason for such expenditure. All the parties shall further ensure that all expense claims shall comply with the terms and conditions of this Policy.

All documents, accounts and records relating to dealings with third parties, such as customers, suppliers and business contracts, should be prepared and maintained with strict accuracy and completeness. No accounts should be kept "off-book" to facilitate or conceal improper payments.

14.0 COMMUNICATION & TRAINING

Amtel will on a continuing basis provide specific and regular training on this Policy, and on anti-corruption and bribery laws and on how to implement and comply with this Policy, for all new and existing Employees.

Amtel's zero-tolerance approach to corruption and bribery must be communicated to all the Associated Third Parties at the outset of our business relationship with them and as appropriate thereafter. Wherever possible, all the 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.

15.0 MONITORING & REVIEW

All the Employees and the Associated Third Parties are responsible for the success of this Policy and should ensure adherence to this Policy and use it to disclose any suspected danger or wrongdoing.

Internal control systems and procedures will be subjected to regular audits to provide assurance that they are effective in countering corruption and bribery.

This Policy does not form part of the associates' contract of employment and it may be amended at any time by the Company even though all the Employees and the Associated Third Parties are welcome to comment on this Policy and suggest ways in which it might be improved.

16.0 WHISTLEBLOWING POLICY

Amtel encourages openness and transparency in its commitment to the highest standard of integrity and accountability.

If you make a report or disclosure about any actual or perceived bribery or corruption in good faith, belief, without malicious intent, that a breach or violation as aforesaid may have occurred or may about to occur, you will be accorded protection of confidentiality, to the extent reasonably practicable, notwithstanding that, after investigation, it is shown that you were mistaken. In addition, Employees who whistleblow internally will be protected against detrimental action for having made the disclosure, to the extent reasonably practicable.

Any alleged or suspected improper conduct must be disclosed using the procedures provided for in the Amtel Whistleblowing Policy as adopted. The detailed procedures on whistleblowing is available at the Company's corporate website at <http://www.amtel.com.my>.

17.0 CONFIDENTIALITY & PROTECTION

Individuals who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this Policy in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern.

18.0 CONTINUOUS IMPROVEMENT

Amtel Group is committed to continually improving its policies and procedures relating to anti-bribery and anti-corruption. Group Compliance and Integrity may therefore endeavour to develop further integrity measures and certify the Group's anti-bribery procedures as adequate where certification is available.

19.0 SANCTIONS FOR NON-COMPLIANCE

Amtel Group regards bribery and corruption as a serious matter. Non-compliance may lead to disciplinary action, up to and including termination of employment. Further legal action may also be taken in the event that the Group's interests have been harmed as a result of non-compliance.

The Group shall notify the relevant regulatory authority if any identified bribery or corruption incidents have been proven beyond reasonable doubt.

Where notification to the relevant regulatory authorities have been done, the Group shall provide full co-operation to the said regulatory authorities, including further action that such regulatory authority may decide to take against convicted Employees.

20.0 WAIVER

Any deviation or waiver from this policy must be recommended by Enterprise Risk Management Committee and to be approved by the Audit Committee and the Board.

FURTHER CLARIFICATIONS

Should you require further clarification with regards to this Policy, depending on the subject concerned, you should consult:

- Human Resource Department
- Head of Department and/or SBU Heads/General Managers
- Enterprise Risk Management Committee

AMTEL GROUP RESERVES THE RIGHT TO AMEND THIS POLICY

- End of Document -