

	<b>ANTI-BRIBERY AND ANTI-CORRUPTION POLICY</b>		
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Financial Park (Labuan) Sdn Bhd

**ANTI-BRIBERY  
AND  
ANTI-CORRUPTION POLICY**

ORIGINAL

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## INTRODUCTION

Dear colleagues, the Anti-Bribery and Anti-Corruption Policy (ABAC) is not intended to be the one-stop centre for all definitive answers. It is intended as an introduction to employees, as well to the public at large of FPL's commitment to combat bribery and corruption. This is the steppingstone of further initiatives towards greater governance, including periodic assessment of potential risk areas in our day-to-day business that may be exposed to corrupt practices, as well as strategies to uphold and strengthen the FPL's anti-corruption programs. Bribery entails severe consequences for you, for your family, for the Financial Park Labuan Sdn. Bhd.

Dismissal, fines, and imprisonment, not to mention financial and reputational damages, are negative consequences that may confront.

This Policy need to be read together with Whistle-Blower Policy and Term of Condition of Service Policy.

"Together to fight against bribery and corruption"

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## **1. Financial Park Labuan's Commitment**

Financial Park Labuan Sdn Bhd ("FPL") are committed to demonstrate ethics and integrity in conducting business. This means avoiding practices of bribery and corruption of all forms in the company's daily operations. The FPL has adopted a zero-tolerance approach and takes a strong stance against all forms of bribery and corruption. Employees who refuse to pay or receive bribes or participate in acts of corruption will not be penalised even if such refusal may result in the Company losing its business or not meeting the targets. FPL's Anti-Bribery and Anti-Corruption Policy ("this Policy") leverages the core principles in FPL's nature of business. The scenarios provided within this Policy do not limit the boundaries of the Policy which may be extended to cover all circumstances relating to bribery and corruption. Compliance to the Policy is mandatory and will be monitored with a principle-based approach.

## **2. Background**

FPL'S highlighted Integrity as the first core values in its daily business. Each Employee shall uphold high levels of personal and professional values in all business interactions and decisions. The nature of FPL's business requires its employees to engage in business with a wide range of parties, both internal as well as external. This Policy establishes the boundaries on interactions with all parties. This Policy also provides guidance on how to act when subjected to potential acts of bribery and matters of corruption. This Policy shall be read in conjunction with the Whistleblowing and the Malaysian Anti-Corruption Commission Act 2009 and its 2018 amendment ("MACCA").

## **3. Objective**

This Policy sets out FPL's position on bribery in all its forms and matters of corruption that might confront the FPL in its day to day operations.

## **4. Scope**

This policy applies to all Directors and Employees of the FPL.

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## 5. Definitions

The following definitions are included in this policy.

Bribery	<p>Generally bribery defines as: offering, promising, giving, accepting or soliciting of an undue advantage of any value, directly or indirectly, and irrespective of location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties (ISO 37001 definition). Bribery would be considered as an offence of giving or receiving 'gratification' under MACCA. 'Gratification' is defined in the MACCA to mean the following:</p> <ul style="list-style-type: none"> <li>(a) Money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage;</li> <li>(b) Any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;</li> <li>(c) Any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;</li> <li>(d) Any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;</li> <li>(e) Any forbearance to demand any money or money's worth or valuable thing;</li> <li>(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 nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and</li> <li>(g) Any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (a) to (f).</li> </ul>
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	<p>Bribery may be 'outbound', where someone acting on behalf of the FPL attempts to influence the actions of someone external, such as a Government official or client decision-maker.</p> <p>It may also be 'inbound', where an external party is attempting to influence someone within the FPL such as a decision-maker or someone with access to confidential information.</p>
Corruption	<p>Bribery and corruption are closely related. See 'Corruption' definition below.</p> <p>The Transparency International definition of corruption is 'the abuse of entrusted power for personal gain.' For the purpose of this policy, corruption, is defined primarily as any action which would be considered as an offence of giving or receiving 'gratification' under the Malaysian Anti-Corruption Commission Act 2009 (MACCA) ('Bribery' as defined above). In addition, corruption may also include acts of extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud or money laundering. Conflict of interest When a person's own interests either influence, have the potential to influence, or are perceived to influence their decision making of the FPL. Donations and Sponsorship Charitable contributions and sponsorship payment made to support the community.</p>
Business Associate	<p>An external party with whom the organisation has, or plans to establish, some form of business relationship. This primarily include Counterparties and Business Partners i.e. clients, customers, joint ventures, joint venture partners, consortium partners, outsourcing providers, contractors, consultants, subcontractors, suppliers, Business Associate, advisers, agents, distributors, representatives, intermediaries and investors (ISO 37001 definition).</p>
Directors	<p>Directors include all independent and non-independent directors, executive and non-executive directors of the FPL and shall also include alternate or substitute directors.</p>
Exposed Position	<p>A staff position identified as vulnerable to bribery through a risk assessment. Such positions may include but is not limited to any role involving procurement or contract management; financial approvals; human resource; relations with government officials or government departments; sales; positions where negotiation with an external party is required; or other positions which the company has identified as vulnerable to bribery.</p>

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Facilitation payment	A payment or other provision made personally to an individual in control of a process or decision. It is given to secure or expedite a routine or administrative duty or function.
Corporate gifts	Something given from one organisation to another, with the appointed representatives of each organisation giving and accepting the gift. Corporate gifts may also be promotional items given out equally to the general public at events, trade shows and exhibitions as a part of building the company's brand. The gifts are given transparently and openly, with the implicit or explicit approval of all parties involved. Corporate gifts normally bear the company name and logo and are of nominal value. Examples of corporate gifts include items such as diaries, table calendars, pens, notepads, plaques, and festive gifts such as hampers, oranges and dates.
Personal Gift	Something given from one individual to another, with the intention of creating or enhancing a personal relationship. The gifts are given in a private setting, without the knowledge or approval of the company management of one or both parties. Personal gifts may include cash, cash equivalents such as credit cards, bitcoin or savings accounts, electronic items, watches, luxury pens, property, vehicles, free fares, shares, interest free loans, lottery tickets, travel facilities, entertainment, services, club memberships, any forms of discount or commission, jewellery, decorations, souvenirs, vouchers or any other valuable items.
Employees	All individuals directly contracted to the FPL on an employment basis, including permanent and temporary employees and Directors.

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## 6. Anti-bribery and anti-corruption policy

- a) All forms of bribery and corruption are prohibited. The FPL upholds a zero-tolerance approach. In addition to bribery, Employees must not participate in any corrupt activity, such as extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud or money laundering.
- b) Bribery may take the form exchange of money, goods, services, property, privilege, employment position or preferential treatment. Employees shall not therefore, whether directly or indirectly, offer, give, receive or solicit any item of value, in the attempt to illicitly influence the decisions or actions of a person in a position of trust within an organisation, either for the intended benefit the FPL or the persons involved in the transaction.
- c) This Policy applies equally to its business dealings with commercial ('private sector') and government ('public sector') entities, and includes interactions with their directors, Employees, agents and other appointed representatives at all levels. Even the perception of bribery is to be avoided.
- d) This Policy applies to all countries worldwide, without exception and without regard to regional customs, local practices or competitive conditions.
- e) No Employee will suffer demotion, penalty or other adverse consequences for refusing to pay or receive bribes or other illicit behaviour, even if such refusal may result in the company losing business or experiencing a delay in business operations.
- f) The FPL recognises the value of integrity in its Employees and Directors. FPL's recruitment, training, performance evaluation, remuneration, recognition and promotion for all Employees, shall be designed to recognise integrity. The FPL conducts due diligence on employees who holds or may be holding, Exposed Positions.
- g) The FPL does not offer employment to prospective Employees in return for previous favour/in exchange of improper favour.
- h) The FPL awards contracts and employee positions purely based on merit. Support letters in all forms shall not be recognised as part of the business decision making process.

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## 7. Recognition of local and international legislation

- a) The FPL is committed to conducting its business ethically and in compliance with all applicable laws and regulations, including but not limited to MACCA, Malaysian Penal Code (revised 1977) (and its amendments), the Companies Act 2016 (Malaysia), These laws prohibit bribery and corruption. Organisations are mandated to establish and maintain accurate books and records as well as adequate measures to prevent corrupt practices.
- b) In cases of conflict between mandatory law and the principles contained in this Policy, the law shall prevail.

## 8. Gifts, Entertainment and Travel and Donation and Sponsorship

- a) The FPL prohibits both the giving and receiving of Gifts, Entertainment and Travel (GET) and Donation and Sponsorship (D&S) to influence business decisions. Employees must comply with all applicable policies, procedures, laws and regulations related to the use of GET in day-to-day business operations.
- b) The FPL allows appropriate business-related GET. Reasonable GET is acceptable provided that the following guiding Principles are observed:

Principle 1: Transparency - You should be comfortable to disclose to your colleagues the GET and D&S that you offered/received.

Principle 2: Recipients - You should only offer/accept GET and D&S to/from those who will not put you in a position of conflict.

Principle 3: Ability to Influence - The GET and D&S must not be offered/accepted when there is a pending business decision.

Principle 4: Value - The GET and D&S must be modest and must not be so frequent as to place the recipient under an obligation.

Principle 5: Purpose - The intention behind the GET and D&S must not be interpreted as to gain unmerited advantage.



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c) Specifically, the following was designed to assist in the application of the above Principles:

- i. Where possible, Employees should avoid from offering and/or accepting GET and D&S to/ from government officials. If a gift is deemed appropriate, a Corporate Gift for a specific purpose is encouraged as opposed to a Personal Gift. GET must be reasonable and proportionate to the income of the Government official such that the no obligation is created by the provision of the hospitality resulting in a decision to the advantage of the business. All offers and acceptance of GET and D&S involving government officials must be approved by the relevant decision-makers according to their Limits of Authority ('LOAs'). The GET and D&S must also be declared in the register.
- ii. Donations and Sponsorships (D&S) are permitted provided with proper limit approval from Managing Director ("MD") and must be properly documented and retained in a register, available for audit purposes.
- iii. In respect of political contributions, funds or resources of the FPL must not be used to make any direct or indirect political contributions on behalf of the FPL without approval from the Board. Any appearance of making such contributions or expenditure to any political party, candidate or campaign, must also be avoided.
- iv. Donations in the form of charity may be permissible depending on the circumstance but should be made directly to an official entity (registered with ROS and LHDN) and be able to be disclosed publicly when required.
- v. Discounts, provisions of free products and services, provision of vehicles at discounted or zero cost rates, servicing and other provisions are not permitted in exchange for undue influence.
- vi. Where GET and/or D&S and/or the development of Divisional/Regional cascaded guidelines are not immediately apparent, the Compliance Manager shall be consulted.

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## 9. Facilitation payments

- a) The FPL adopts a strict stance that disallows facilitation payments.
- b) Employees are expected to notify their immediate superior when encountering any requests for a facilitation payment. In addition, if a payment has been made and Employees are unsure of the nature, their immediate superior must be immediately notified and consulted. They must also ensure that the payment has been recorded transparently.
- c) The FPL equally uphold the safety of all Employees as priority. In the event that an Employee's safety is at stake, a facilitation payment to protect the Employee is permitted if: -
  - (i) That is the immediate available recourse to protect the safety of the Employee;
  - (ii) Managing Director (MD's) approval has been obtained; or, payment under the state of emergency had been undertaken, after which the MD's approval must be retrospectively obtained as soon as possible.

## 10. Business Associate

Business Associate and their representatives are expected to:

- i. Expected Regulatory Compliance Practices:
  - i. Conduct business in compliance all laws that govern the jurisdictions in which countries they do business;
  - ii. Comply with the anti-corruption laws of the countries in which they do business;
  - iii. Not make any direct or indirect payments, proposed payments, facilitating payments,
  - iv. or offer something of value to another person or someone who is an employee of the government or a public agency with the intent to influence him or her;
  - v. Comply with all applicable environmental laws and regulations;

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ii. Expected Business Practices:

- i. Honestly and accurately record and report all business information and comply with all applicable laws regarding their completion and accuracy.
- ii. Protect and responsibly use the physical property of FPL; Use such assets only when authorized by FPL to do so; prohibits Business Associate and representatives from using FPL-provided assets, technology or systems to create, access, store, print, solicit, or send any material that is harassing, discriminating, abusive, threatening violence or similarly inappropriate or unlawful;
- iii. Comply with FPL requirements for maintenance and buildings;
- iv. In general, Business Associate and representatives should refrain from giving an individual gift;
- v. Business Associate and representatives should never offer a bribe, kickback, or bartering arrangement for goods or services or any other incentive to FPL associate in order to obtain or retain FPL business;
- vi. Avoid an actual conflict of interest or even the appearance of a conflict of interest. Business Associate or representatives should not deal directly during negotiation or otherwise with any FPL associate whose spouse or other family member or some other close relation is an employee or has a personal or financial interest in the vendor or the vendor's business; and

iii. Expected Employment Practices:

- i. Commitment to providing a workplace free of sexual or other harassment and discrimination;
- ii. Provide a safe and healthy work environment and comply with all applicable safety and health laws, regulations and practices;
- iii. Prohibit the use, possession, distribution, and sale of illegal drugs while on FPL owned property;
- iv. Use only voluntary labour; the use of forced labour, whether in the form of indentured labour or otherwise, is prohibited;
- v. Comply with all local wage and hour and minimum working age laws and requirements; the use of child labour is prohibited; and

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- vi. Maintain employee records in accordance with local and national regulations.

## **11. Responsibilities of Employees**

- a) Employees are responsible for understanding and complying with this Policy. In particular, the role of all Employees includes the following:
  - i. Be familiar with applicable requirements and directives of the policy and communicate them to subordinates;
  - ii. Promptly record all transactions and payments accurately and in reasonable detail;
  - iii. Always raise suspicious transactions to immediate superiors for guidance on next course of action;
  - iv. Promptly report violations or suspected violations through appropriate channels.

## **12. Conflict of interest**

- a) Conflicts of interest arise in situations where there is a personal interest that might be considered to interfere with that person's objectivity when performing duties or exercising judgement on behalf of the FPL. Employees should avoid or deal appropriately with situations in which personal interest could conflict obligations or duties. Employees must not use their position, official working hours, FPL resources and assets for personal gain or to FPL's disadvantage.
- b) Conflicts of interests arising from:
  - i. Dealing with suppliers, customers, agents and competitors;
  - ii. Personal dealings with FPL suppliers and customers;
  - iii. Outside employment and activities outside FPL;
  - iv. Board membership;
  - v. Family members and close personal relationships; and
  - vi. Investment activities.
- c) In situations where any staff is confronted with such conflict, the Compliance Manager shall be consulted.

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### **13. Staff declarations**

- a) Under circumstances of suspicious behaviour, allegations and/or investigations relating to bribery or corruption, the Compliance Manager and the Human Resources Manager reserves all rights to request the relevant Employee to declare information regarding assets owned as deemed necessary.

### **14. Anti-bribery and Anti-Corruption compliance**

- a) The Compliance Manager shall have the oversight of the implementation of compliance controls related to this Policy.
- b) The Compliance Manager shall conduct regular risk assessments to identify the bribery and corruption risks potentially affecting the FPL. The Compliance Manager shall also review the suitability of this Policy from time to time, taking into account relevant developments in the legislature as well as evolving industry and international standards.
- c) The Compliance Manager and the Compliance Department shall be the independent authority to act effectively against bribery, including initiating investigations deemed necessary based on reasonable cause for suspicion. The Compliance Manager shall maintain a direct reporting line to the Board Audit Committee.
- d) The Compliance Manager shall implement and effectively manage routine anti-bribery and anti-corruption measures as deemed appropriate to ring-fence the organisation against possible legislative liabilities, as well as undertake ad-hoc measures deemed required based on circumstantial requirements that presents during the course of operations.

### **15. Awareness and training**

- a) The FPL conducts awareness programmes for all Employees to refresh awareness of antibribery and anti-corruption measures, and to continuously promulgate integrity and ethics.
- b) In addition, the FPL provides anti-bribery and anti-corruption training to: - a. New recruits; and b. Employees promoted / rotated to Exposed Positions.
- c) The Compliance Manager may at any time recommend that certain trainings or refresher courses be repeated annually to any FPL's Employee in any operating unit / department if deemed necessary based on circumstantial requirements. The Human Resources Manager shall maintain all records of trainings and refresher courses for audit purposes.

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## 16. Reporting of policy violations

Employees who encounter actual or suspected violations of this Policy are required to report their concerns. Each Employee has a responsibility to ensure that suspected -bribery and corruption incidents are reported promptly. The FPL practices an open-door policy and encourages all Employees to share concerns and suggestions with superiors and colleagues who are able to address them in an appropriate manner.

Secured whistleblowing channels has been established and can be refer under Section 5.0 Reporting Channel by Whistle-Blower of FPL Policy for Whistle-Blower 2017 (SOP-QMS-HR-1.0).

Reports made in good faith, either anonymously or otherwise, shall be addressed in a timely manner and without incurring fear of reprisal regardless of the outcome of any investigation.

## 17. Non-compliance

- a) Compliance Manager shall conduct regular validation to ensure compliance to this Policy. Such validation exercises may be conducted either independently by Compliance Manager and/or conducted by external consultants.
- b) Non-compliance identified by the validation or identified through other risk assessments undertaken shall be reported to the Board Audit Committee.

## 18. Continuous improvement

- a) The FPL is committed to continually improving its policies and procedures relating to antibribery and anti-corruption. The Compliance Manager may therefore endeavour to develop further integrity measures and certify FPL's anti-bribery procedures as adequate where certification is available.
- b) The FPL 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 FPL's interests have been harmed as a result of non-compliance.
- c) The FPL shall notify the relevant regulatory authority if any identified bribery or corruption incidents have been proven beyond reasonable doubt.
- d) Where notification to the relevant regulatory authorities have been done, the FPL shall provide full co-operation to the said regulatory authorities, including further action that such regulatory authority may decide to take against convicted Employees.

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## 19. The role and commitment in anti-bribery and anti-corruption policy

- a) **Board commitment** - To initiate the implementation of the anti-bribery and anti-corruption programme in the organisation. The board should commit to a zero-tolerance policy to bribery and corruption.
- b) **Managing Director (MD) commitment** – Responsibility for ensuring the corporate integrity culture and implementation of the anti-bribery and anti-corruption programme should be placed unequivocally on the MD. The MD should be accountable to the Board and should ensure that responsibilities are assigned across the company for implementing the programme.
- c) **Chief Executive Officer (CEO) and Senior General Manager (SGM) commitment** - Should provide tone from the top and it should be the aim of the CEO & SGM to embed the programme in the company such that every manager and employee accepts a personal commitment to the programme and its effective implementation.
- d) **Compliance Manager (CM)** - The CM is responsible for the day-to-day operation of compliance. To provide reports to the Board Audit Committee (BAC) on the implementation of the programme, results of risk assessment, emerging practices, issues and concerns, and recommendations for improvements or additional resources.
- e) **Human Resources Manager** - The role of human resources is a core element of the anti-bribery and anti-corruption programme which includes training and awareness.
- f) **Other Managers function** - To communicate the company's commitments to ethics and values and build an ethical culture across the company and also to act as an adviser and counsellor to employees on ethical concerns.

## 20. Waiver

Any deviation or waiver from this policy must be approved by Managing Director of Financial Park (Labuan) Sdn. Bhd.

Financial Park (Labuan) Sdn. Bhd.

Approved Date : 30 June 2020

Revision Date : -