

# **S&P International Holding Limited**

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

### **1. INTRODUCTION**

S&P International Holding Limited (the “**Company**”) and its subsidiaries (collectively the “**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 that may be made by the relevant authority from time to time.

The Group will take reasonable and appropriate measures to ensure that its businesses do not participate in corrupt activities for its advantage or benefit. This Anti-Bribery and Corruption Policy sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Group.

### **2. DEFINITION OF BRIBERY AND CORRUPTION**

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

Corruption is the abuse of entrusted power for private gain. In addition, corruption may also include acts of extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud or money laundering.

### **3. OBJECTIVE**

The objective of the Policy is to provide information and guidance to the Directors and Employees on standards of behaviour to which they must adhere to and how to recognise as well as deal with bribery and corruption.

The Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties.

### **4. APPLICABILITY**

This Policy applies to all individuals working for the Company and Group at all levels and grades.

This includes employees, senior managers, managers and all individual working at all levels and grades (collectively the “Employees”) and the Board (whether full time, part-time, contract or temporary) and any third parties associated with us.

Each individual has a duty to read and understand the Policy. Violation of any of the Policy’s provisions may result in disciplinary action, including termination of employment.

## **5. GUIDANCE ON COMMON FORMS OF BRIBERY AND CORRUPTION**

### **5.1 Gifts and Hospitality**

This Policy does not prohibit normal business hospitality, so long as it is reasonable, appropriate, modest and bona fide corporate hospitality. Some examples of acceptable gifts and/or benefits are as follows: -

- a) Token gifts offered in business situations or to all participants and attendees for example, work related seminars, conferences, trade and business events;
- b) Gifts presented at work-related conferences, seminars and/or business events;
- c) Gifts given in gratitude for hosting business events, conferences and/or seminars;
- d) Refreshments or meals during meetings or as participants of work-related conferences and/or seminars;
- e) Meals for business purposes.

As a general principle, the Directors and Employees should not accept or give a gift to a third party if it is made with the intention of influencing the third party to obtain or retain business, or 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 by the Directors or Employees to obtain or receive favourable business treatment for personal benefits.

### **5.2 Facilitation Payments**

Facilitation payments are unofficial payments or other advantages made to secure or expedite the performance of a routine action by an officer of public body. Directors or Employees shall not promise or offer, or agree to give or offer, facilitation payments to an officer of any public body.

However, there could arise circumstances in which the Directors or Employees have no alternative but to make a facilitation payment in order to protect themselves from injury, loss of life or liberty. Any request for facilitation payment under such circumstances should be reported immediately to the superior or Head of Department.

### **5.3 Third Parties and Agencies**

All third parties, including agents, suppliers and joint venture partners should be made aware of this Policy and the arrangements with them shall be subject to clear contractual terms, including specific provisions requiring them to comply with minimum standards and procedures relating to bribery and corruption.

## **5.4 Charitable Contribution**

Charitable support and donations are acceptable. However, Directors and Employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. No donation can be offered or made without the prior approval of the Head of Department or Chairman/ Managing Director. The records of all charitable contributions shall be kept by the Group.

## **6. RECORD-KEEPING**

It is important that proper and complete records be maintained of all payments made to third parties in the usual course of business as these would serve as evidence that such payments were bona fide, and not linked to corrupt and/or unethical conduct. All accounts, invoices, documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with accuracy and completeness.

Employees must declare all hospitality or gifts accepted or offered, and submit details to the person in-charge who is assigned by the respective Department for recording which will be subject to internal audit review. Employees must also ensure that all expense claims relating to hospitality, gifts or expenses incurred to third parties are approved by the Head of Department.

## **7. COMPLIANCE TO THE LAW**

The Group will comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in jurisdictions within which the Group operates. Directors and Employees are expected to understand and comply with the Malaysian Anti-Corruption Commission Act 2009 (including any amendment thereof). The Group reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities.

## **8. REPORTING OF VIOLATIONS OF THE POLICY**

Any Employee who knows of, or suspects, a violation of the Policy, is encouraged to whistle blow or report the concerns through the mechanism set out under the Group's Whistle Blowing Policy. No individual will be discriminated against or suffer any sort or manner of retaliation for raising genuine concerns or reporting in good faith on violations or suspected violations of the Policy. All reports will be treated confidentially.

## **9. REVIEW OF THE POLICY**

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