

IMASPRO CORPORATION BERHAD

Anti-Bribery and Anti-Corruption Policy

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1. INTRODUCTION AND OBJECTIVE

This Anti-Bribery and Anti-Corruption Policy (“**Policy**”) sets out the position of Imaspro Corporation Berhad (“**Imaspro**” or “**Company**”) and its subsidiaries (“collectively referred to as the “**Group**”) on bribery in all its forms and matters of corruption that might confront the Group in its day to day operations. It provides information and guidance to Directors and Employees of the Group (“**Directors**” and “**Employees**”) to recognise and deal with bribery and corruption issues.

This Policy is not intended to be exhaustive and should be read in conjunction with the all existing applicable laws, rules and regulations imposed by the Malaysian Government as well as the Group’s policies, which include, but are not limited to, the Malaysian Anti-Corruption Commission Act 2009 (including any amendment thereof), the Group’s Whistleblowing Policy and the Group’s Code of Conduct and Ethics.

Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in discharging of their duties. The Policy sets out the practice of upholding high levels of personal and professional conduct and values in the Group’s business dealings and decisions.

2. THE GROUP’S COMMITMENT

The Group is committed to conducting business dealings with integrity. This includes avoiding practices of bribery and corruption of all forms in the daily operations of the Group.

The Group has adopted a zero-tolerance approach 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 losing a business transaction.

3. APPLICABILITY

The Policy is applicable to all Directors and Employees (including full time, part-time, probationary, contract and temporary staffs) of the Group and should also include consultants, contractors, trainees, seconded staff, volunteers, interns, agents, sponsors, suppliers, customers, any third party and any other person associated with the Group. Each Director or Employee as well as persons associated with the

Group must read and understand the Policy. Violation of any of the Policy's provisions can result in disciplinary actions, including termination of employment and/or business dealings.

If a Director requires further clarification on the Policy, the Director may refer to the Chairman of the Board of Directors of Imaspro ("**Board**") or the Group Managing Director, whereas for an Employee, the Employee may refer to his/her immediate superior ("**Superior**") or Head of Department ("**HOD**").

Every Employee has an independent obligation to ensure that any and all interaction with the Group's customers, dealers, distributors, suppliers, contractors and officer of public body complies with all relevant laws and regulations, including this Policy. All employees are expected to –

- Behave honestly and trustworthy;
- Make sure that their behaviour complies with this Policy;
- Not engage in any acts of corruption;
- Not pay or accept bribes;
- Make a clear distinction between the interest of Group and private interests; and
- Avoid possible conflict (including accepting gifts, invitations or other advantages conflicting with this principle).

4. BACKGROUND

This Policy has been established in line with Section 17A of the Malaysian Anti-Corruption Commission Act 2009 ("**MACC Act**"), which was enacted under the Malaysian Anti-Corruption Commission (Amendment) Act 2018. The said section will take effect from 1 June 2020. Section 17A of the MACC Act provides that a commercial organization commits an offence if any person associated with the commercial organization commits a corrupt act in order to obtain or retain business or an advantage in the conduct of business for the commercial organization.

The term "commercial organization" is defined:-

- (a) a company incorporated in Malaysia, whether carrying on business in Malaysia or elsewhere;
- (b) a company wherever incorporated and carries on business in Malaysia or part of a business in Malaysia;
- (c) a partnership under the Partnership Act 1961 or Limited Liability Partnership Act 2012, and carries on a business in Malaysia or elsewhere; or
- (d) a partnership wherever formed and carries on a business or part of a business in Malaysia.

It is a defence to such corporate liability offence if it can show that it had adequate procedures in place to prevent persons associated with the commercial organization from carrying out the corrupt act.

The Guidelines on Adequate Procedures issued by the National Centre for Governance, Integrity and Anti-Corruption (GIACC) under the Prime Minister's Department on 4 December 2018 pursuant to Section 17A(5) of the MACC Act is aimed at assisting commercial organizations to understand the procedures which ought to be implemented to prevent corrupt practices in their business activities.

A person is associated with a commercial organization if he/she is a director or an employee of the commercial organization, or is a person who performs services for or on behalf of the commercial organization, which likely includes agents engaged by the commercial organization.

5. GUARDING AGAINST BRIBERY AND CORRUPTION

The Group has adopted zero-tolerance approach towards bribery and corruption and is committed to behaving professionally, fairly and with integrity in all our business dealings and relationships wherever the Group operates, and implementing and enforcing effective systems to counter bribery and corruption.

The Group undertakes to comply with all applicable anti-bribery and corruption laws and regulations in all countries in which the Group operates. The Group does not directly or indirectly promise, offer, grant or authorize the giving of money or anything else of value, to government officials, officers of private enterprises and their connected persons to obtain or retain business or an advantage in the conduct of business. These include:

5.1 Gifts, Donations, and Sponsorships

The Group personnel is prohibited from receiving or asking for (soliciting) gifts from external parties. Under no circumstances, may the Group personnel accept gifts in the form of cash or cash equivalent, including gift certificates, loans, commissions, coupons, discounts or any other related forms. Further details are set out in gifts, hospitality, donations, and similar benefits policies.

The only form of gift-giving allowed to external parties is a corporate gift. Any gift-giving or event of hospitality is subject to approval according to limits of authority and shall fulfil the following conditions:

- Business courtesies that limited, customary and lawful under the circumstances;
- Business courtesies exchange that do not have or are perceived to have (by either the giver or the receiver), any effect on actions or decisions.
- There must be no expectation of any specific favour or improper advantages from the intended recipients;
- The independent business judgment of the intended recipients must not be affected;
- There must not be any corrupt / criminal intent involved; and
- The giving out of the gift and hospitality must be done in an open and transparent manner.
- Any such business courtesies offered or received that transacted on behalf of the Group must be approved in accordance with the Group's Limits of Authority.
- These social corporate responsibility activities to society are made by the Group to community projects or charities in good faith and compliance with the Group's Code of Business Conduct and Ethics. Any charitable contributions, sponsorships or donations made on behalf of the Group must be approved in accordance with the Group's Limits of Authority.

All the donations, sponsorships and political contributions shall be reviewed and approved according to the Group's Limits of Authority to ensure acceptability. All the donations, sponsorships and political contributions shall be recorded and properly maintained in the financial records. However, the Group discourages the practice of giving and receiving of donations and sponsorships to influence business decisions.

5.2 Facilitation Payments

Facilitation payments are unofficial payments or other benefits made to secure or expedite the performance of a routine action by an officer of the 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 an Employee has no alternative but to make a facilitation payment in order to protect himself / herself from injury, loss of life or liberty. Any facilitation payment under such circumstances should be documented in detail and reported

immediately to the immediate superior or Head of Department. Making facilitation payment in such circumstances is the only exception that can be used as a defence when faced with allegations of bribery and corruption.

The Group awards and / or receive contracts and employee positions purely on a merit basis. Therefore, support letters in all forms shall not be recognized as part of the business decision making processes.

5.3 Recruitment, Promotion and Support of Personnel

The Group recognizes the value of integrity in its personnel and business associates. The Group's recruitment, training, performance evaluation, remuneration, recognition and promotion for all the Group personnel, including management, shall be designed and regularly updated to recognize integrity. The Group does not offer employment to prospective personnel in return for having improperly favoured the Group in a previous role.

6. THIRD PARTIES AND AGENCIES

All third parties, including agents, dealers, distributors, 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.

7. CONFLICTS OF INTEREST

Conflicts of interest arise in situations where there is a personal interest that could be considered to have potential interference with objectivity in performing duties or exercising judgment on behalf of the Group. All personnel should avoid situations in which personal interest could conflict with their professional obligations or duties. Personnel must not use their position, official working hours, Group's resources and assets, or information available to them for personal gain or to the Group's disadvantage. In situations where conflict does occur, personnel is required to declare the matter as per the employee handbook.

8. DECLARATION

All the personnel including Directors, Senior Managers, Managers, Executives and Non-Executives shall confirm in writing that they have read, understood and will abide by these policies. A copy of this *Staff Declaration Form (Appendix A)* shall be documented and retained by the human resources department. On case to case basis, the Group reserves the right to request information regarding an employee's assets in the event that the person is implicated in any bribery and corruption-related accusation or incident.

9. RECORD KEEPING

The Group shall control and maintain proper financial records of all payments made to third parties to serve as evidence that such payments are bona fide and not linked to corrupt and/or unethical conduct. All accounts, invoices, documents and record relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with accuracy and completeness.

10. TRAINING AND AWARENESS

The Group shall conduct an awareness program for all its personnel on the Group's position regarding anti-bribery and corruption, integrity and ethics.

Training shall be provided on a regular basis, in accordance with the level of bribery and corruption risk related to the position. Training should be provided to personnel who are:

- a) New to the Group;
- b) Appointed to or currently holding an exposed position.
- c) Key high-risk third parties including other intermediaries, contractors and suppliers (subject to the approval of management and on a needs basis)
- d) A copy of high-level anti-bribery policy statement shall be obtained from the key high-risk third parties including other intermediaries, contractors and suppliers (subject to the approval of management and on a needs basis)

The human resources department shall maintain records to identify which the Group personnel has received training and produce, communicate and update the training schedule in conjunction with the person in charge. Business associates acting on behalf of the Group shall be made aware of the appropriate anti-bribery and corruption training.

11. REPORTING OF POLICY VIOLATIONS

Any Employee who knows of, or suspects, a violation of the Policy, is encouraged to whistleblow or report the concerns through the mechanism set out under the Group's Whistle Blowing Policy. The provision, protection and procedure of the Whistle Blowing Policy for reporting of the violation of the Policy are available on the Imaspro website at www.imaspro.com.

12. 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 MACC 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.

13. PROTECTION

Any Employee who refuses to accept or offer a bribe or report a concern relating 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 concern in good faith under this Policy; even if an investigation finds that he/she was mistaken. 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.

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 treatments refer to dismissal, disciplinary action or unfavourable treatment in relation to the concern the individual raised.

If you have reasons to believe you have been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, you should inform your immediate superior or Head of Department or the Board of directors (as the case may be) immediately.

14. REVIEW OF THE POLICY

This Policy shall be reviewed by the Board at least every three (3) years or as required when internal or external events warrant a more frequent review to be undertaken.

This Policy was adopted by the Board 01/06/2020.