

MYMBN BERHAD

(Company Registration No. 202201011844 (1457541-U))
(Incorporated in Malaysia)

ANTI BRIBERY AND CORRUPTION POLICY

Version: 1.0

(Approved by the Board of Directors of the Company on 7th July 2022)

PART A: OBJECTIVE AND SCOPE

A.1. Objective and Anti-Bribery and Corruption (“ABC”) Commitment

The Code of Conduct of MYMBN BERHAD (“the Company”) and its subsidiaries (collectively with the Company, “the Group”) approved by the Board of Directors of the Company set out the core principles in relation to anti-bribery and corruption whereby the Group upholds highest standards of integrity in all business interactions and a zero-tolerance on any and all forms of Bribery and Corruption (including but not limited to, the acts to promise, offer, give, solicit, accept or obtain any Bribery and Corruption and any attempts thereof). All business dealings should be transparently performed and accurately reflected on records with monitoring and enforcement procedures implemented to ensure compliance with anti-corruption laws and best practices.

“Bribery and Corruption” is defined as any action which would be considered as an offence of giving or receiving ‘Gratification’ under the Malaysian Anti-Corruption Commission Act 2009 and any amendment thereof after the effective date of this Anti-Bribery and Corruption Policy.

The core objective of this Anti-Bribery and Corruption Policy (“ABC Policy” or “Policy”) is to establish adequate procedures as well as policies and controls to ensure the Group’s compliance with the principles of zero-tolerance on any and all forms of Bribery and Corruption as well as applicable Anti-Bribery and Corruption laws and regulations. In addition, it is an overriding principle that the Group’s businesses are to be conducted in an honest and ethical manner. This Policy is also to encourage the reporting of any form of Bribery and Corruption in good faith and in confidence without the fear of reprisal. Officers, Employees and Business Associates performing works or services for or acting on behalf of the Group shall comply with this Policy and applicable laws and regulations in jurisdictions within which the Group operates.

If there is conflict among the law of the country in relation to the anti-bribery and corruption, the policy or procedure set out in this Policy and/or local custom or practice, the stricter of the law of the country, the policy or procedure set out in this Policy and/or local custom or practice shall prevail.

A.2. Scope of ABC Policy

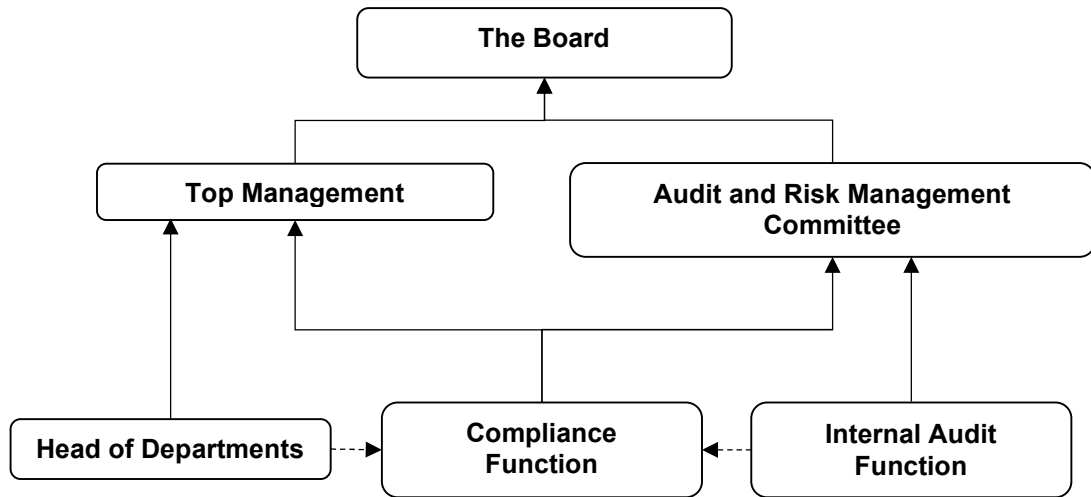
This ABC Policy is applicable to all Officers and Employees of the Group.

All Business Associates performing works or services for or acting on behalf of the Group (including but not limited to, contractors, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of the Group) will have to comply with the principles, policies and procedures as established in this Policy when performing their work or services for and on-behalf of the Group.

Associated companies of the Group and joint-venture companies in which the Company or its subsidiary(ies) is a non-controlling co-venturer are encouraged to adopt this Policy.

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B.1. Governance Structure and Roles and Responsibilities



Function

Roles/Responsibilities

Board of Directors ("the Board")

: Primarily responsible for the ABC Policy on group wide basis. This would involve:

- (a) Overall oversight of anti-bribery and corruption initiatives.
- (b) To ensure adequacy and effectiveness of the Group's governance, the ABC Policy established and implemented by Top Management to manage bribery and corruption risks and to monitor its performance.
- (c) To ensure that the ABC Policy complies with applicable anti-bribery laws and regulations.
- (d) Setting the risk appetite in relation to bribery and corruption risks.
- (e) Final review of and decision (where deemed necessary by the Board) on bribery and corruption risk assessment, audit, investigations and matters.

Audit and Risk Management Committee

: Delegated with the oversight roles and responsibilities by the Board in relation to the ABC Policy:

- (a) To review that bribery and corruption risks identified are being responded to appropriately and review the results of the risk assessment in relation to bribery and corruption risks of the Group on an annual basis with results and recommendation reported to the Board.
- (b) To review the adequacy and effectiveness of the Group's governance, the ABC Policy established and implemented by Top Management to manage bribery and corruption risks and complies with applicable anti-bribery laws and regulations as well as to review its performance with results and recommendation reported to the Board.

| <u>Function</u> | <u>Roles/Responsibilities</u> |
|--------------------------------|---|
| Top Management | <p>: Delegated with the roles and responsibilities by the Board in relation to the ABC Policy, with the assistance from the ABC Compliance Function and Head of Departments:</p> <ul style="list-style-type: none">(a) To lead in the implementation ABC Policy and to cultivate appropriate ABC culture within the Group.(b) To ensure ABC Policy is designed, established, implemented, maintained and reviewed to adequately and effectively manage bribery and corruption risks group wide.(c) To ensure that adequate and appropriate resources, training and communication are in place for implementation of the ABC Policy. |
| Compliance Function | <p>: Delegated with the roles and responsibilities by Top Management in relation to the ABC Policy as follows:</p> <ul style="list-style-type: none">(a) To act as central contact and guide for ABC Policy within the Group.(b) To oversee the implementation of the ABC Policy approved by the Board.(c) To review the performance on compliance of ABC within the Group. To report to the Top Management and the Audit and Risk Management Committee on the performance on compliance of the ABC Policy within the Group on scheduled interval or as and when required. |
| Head of Departments | <p>: Delegated with the roles and responsibilities by Top Management in relation to the ABC Policy:</p> <ul style="list-style-type: none">(a) To ensure the ABC Policy is implemented and maintained to adequately and effectively manage bribery and corruption risks.(b) To continuously identify bribery and corruption risks.(c) To assist with the development of the management action plans and implement these action plans in relation to ABC.(d) To allocate adequate and appropriate resources, training and communication in relation to implementation of ABC Policy. |
| Internal Audit Function | <p>Internal Audit Function is to be established if deemed required by the Board.</p> <p>Internal audit is to be carried out by Internal Audit Function to review the adequacy and effectiveness of the ABC Policy of the Group and shall be reporting directly to the Audit and Risk Management Committee. Findings on the performance of compliance with ABC Policy are to be communicated to Compliance Function.</p> |

B.2. Compliance Function

Compliance Function is led by Finance Manager. Other two (2) members shall be identified by Finance Manager from departments other than Finance and Accounts Department.

i. Authorities

Compliance Function is vested with the following authorities:

- have the adequate resources which it needs to perform its duties;
- i. Authorities** (Cont'd)
- Compliance Function is vested with the following authorities: (Cont'd)
- have full access to any information which it requires in the course of performing its duties;
 - have direct communication channels with Top Management and the Audit and Risk Management Committee, as the case may be, to obtain information and feedback in performing its duties and to report the results of the review of the ABC Policy and the compliance thereof; and
 - to obtain the services of the external professional at the expense of the Group in carrying out its duties.
- ii. Independence and Objectivity**
- Finance Manager and its member(s) shall maintain independence and objectivity, as practical as possible, in performing its duties and responsibilities under Compliance Function.
- iii. Confidentiality**
- All members of Compliance Function shall have an obligation to treat all information received and discussed in carrying out its duties and responsibilities and in the meeting in a confidential manner.

PART C: POLICY AND PROCEDURES

C.1. Gift

- The Group has adopted a "No Gift" policy, subject only to certain narrow exceptions, all Officers and Employees and Related Party of such Officers and Employees are prohibited from directly or indirectly receiving or providing gifts.
- There are certain types of gifts which are never permissible if it involves the below (including but not limited to):
 - Any gifts of cash or cash equivalent, (except for red/green packet during festivities or wedding as a sign of blessing or money donation as a token of condolences at funeral in accordance to the tradition or custom practices of such country).
 - Any gift that would be illegal or in breach of local or foreign bribery and corruptions laws.
 - Any gift which is lavish or excessive e.g. valued above the maximum threshold of RM 200.00 or may adversely affect the reputation of the Group.
 - Any gift which is given in conflict-of-interest situation (e.g. 1 month before, during or 1 month after bidding process and the company that give the gift is one of the bidders or gift is given to person(s) that is the approver of the contract).
 - Any gift that comes with a direct/ indirect suggestion, hint, understanding or implication that in return for the gift some expected or desirable outcome is required.

Business Associates acting for or on behalf of the Group shall implement similar measures as above when performing their work or services for and on-behalf of the Group.

C.1.1. Receiving Gifts

- Accepting a gift on behalf of the Group is allowed only in very limited circumstances whereby refusing the gift is likely to seriously offend the giver and may sever the Group's working relationship with the giver.

C.1.1. Receiving Gifts (Cont'd)

- Officers and Employees are required to record all gifts in the prescribed form and subject to approval from Head of Department (for amount - RM 25.00 < X ≤ RM 100.00) and Chief Executive Officer (for amount - RM 100.00 < X ≤ RM 200.00) and the treatment of the gift decided by the authorised personnel.

A copy of the completed prescribed form and listing shall be maintained by Human Resources Department for review by Compliance Function for performance monitoring.

C.1.2. Providing Gifts

- Generally, all Officers and Employees are not allowed to provide gifts to Third Party with exception of prior approval from Chief Executive Officer on prescribed form and subject to the maximum threshold of RM 200.
- All gift claims shall be subject to the standard operating procedure on payment and claim and approval by the Chief Executive Officer. Listing of the gift provided by the Group is maintained by Accounts Department for review by Compliance Function for performance monitoring.

C.1.3. Exceptions to the "No Gift" Policy

- There are certain exceptions to the general rule whereby the receiving and provisions of gifts are permitted in the following situations, subject to approval by Chief Executive Officer: -
 - a) 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 gifts is treated as the Group's property);
 - b) Gifts from the Group to external institutions or individuals in relation to the Group's official functions, events and celebrations (subject to the maximum threshold of RM 200.00);
 - c) Gifts from the Group to Officers, Employees, Business Associates acting for or on behalf of the Group in relation to an internal or externally recognised corporate function, event and celebration;
 - d) Token gifts (subject to the maximum threshold of RM 200.00) of nominal value normally bearing the official logo of the Group or the giver that are given out to all participants, delegates, customers, partners and key stakeholders attending official events and for the Group's or the giver's brand building or promotional activities; and
 - e) Gifts to external parties in the form of monetary gifts or gifts in-kind to charitable organizations or education related organisations or not-for-profit organisations, subject to C.4. Corporate Social Responsibility ("CSR"), Donation and Sponsorship.

C.2. Entertainment and Corporate Hospitality

- Certain types of entertainment and corporate hospitality activities which are never permissible if involves the following:
 - a) Direct/indirect suggestion, hint, understanding or implication that in return for the entertainment provided some expected or desirable outcome is required.
 - b) Any entertainment and corporate hospitality activities that would be illegal or in breach of local or foreign bribery and corruption laws.
 - c) Any entertainment and corporate hospitality activities that involve Public Official shall be subject to approval by Chief Executive Officer and subject to maximum threshold of RM 100.00 per headcount per event.

C.2. Entertainment and Corporate Hospitality (Cont'd)

- d) Any other entertainment and corporate hospitality activities (not involving Public Official) that would be perceived as extravagant lavish, and excessive or may adversely affect the reputation of the Group. The limit for entertainment is restricted up to RM 25.00 per headcount per event. Any amount exceeds this limit shall be subject to prior approval from the Head of Department (for amount - RM 25.00 < X ≤ RM 100.00) and Chief Executive Officer's (for amount - RM 100.00 < X ≤ RM 200.00) before the event and subject to maximum threshold of RM 200.00 per headcount per event.
- e) Any entertainment and corporate hospitality activity which involves conflict of interest situation (e.g. 1 month before, during or 1 month after bidding process and the company that provide the entertainment is one of the bidders or entertainment is given to person(s) that is the approver of the contract).
- f) Any entertainment and corporate hospitality activity that is sexually oriented or may otherwise tarnish that reputation of the Group.

Business Associates acting for or on behalf of the Group shall implement similar measures as above when performing their work or services for and on-behalf of the Group.

C.2.1. Providing Entertainment and Corporate Hospitality

- Only eligible Officers and Employees approved by Chief Executive Officer are allowed to entertain Third Party through a reasonable act of hospitality and are strictly prohibited from providing or offering to provide entertainment with a view to improperly cause undue influence on any party in exchange for some future benefits/results or result in conflict-of-interest situation. The provision of entertainment and corporate hospitality is subjected to the approval requirements per C.2. above on prescribed form.
- All entertainment and corporate hospitality claims shall be subject to the standard operating procedure on payment and claim and approval by the Chief Executive Officer. Listing of the entertainment and corporate hospitality provided by the Group is maintained by Accounts Department for review by Compliance Function for performance monitoring.

C.2.2. Receiving Entertainment and Corporate Hospitality

- Only eligible Officers and Employees approved by Chief Executive Officer are allowed to receive entertainment and corporate hospitality from Third Party and are strictly prohibited from receiving or attempt to receive entertainment and corporate hospitality with a view to improperly cause undue influence on any party in exchange for some future benefits/results or result in conflict-of-interest situation. The receipt of entertainment and corporate hospitality is subjected to the approval requirements per C.2. above.
- All entertainment and corporate hospitality received shall be approved via prescribed form. All entertainment and corporate hospitality received not required for prior approval per C.2. above shall be reported via prescribed form.
- A copy of the completed prescribed form and listing shall be maintained by Human Resources Department for review by Compliance Function for performance monitoring.

C.3. Travelling

- Certain types of travelling which are never permissible if involves the following:
 - a) Direct/indirect suggestion, hint, understanding or implication that in return for the travelling provided some expected or desirable outcome is required.

C.3. Travelling (Cont'd)

- b) Any provision of travelling to employees, officers, customers/suppliers and Public Official that would be illegal or in breach of local or foreign bribery and corruption laws.
- c) Any provision of travelling which involve conflict of interest situation.
- d) Any provision of travelling and associated entertainments that is sexually oriented or may otherwise tarnish that reputation of the Group.

Business Associates acting for or on behalf of the Group shall implement similar measures as above when performing their work or services for and on-behalf of the Group.

C.3.1. Providing Travelling

- Only travelling for the sole purpose of the products and services provided by the Group (for example, in relation to certification of the Group's products) or provision of services by the suppliers (for example, travelling to the Group's premises arranged by the Group to perform maintenance services on the Group's machinery) and approved by Chief Executive Officer are allowed via prescribed form.
- All Officers and Employees are strictly prohibited from providing or offering travelling with a view to improperly cause undue influence on any party in exchange for some future benefits/results or result in conflict-of-interest situation.
- Any provision of travelling to Public Official shall be subject to approval by Chief Executive Officer.
- All claims on provision of travelling by all Officers and Employees shall be subject to approval by authorised personnel. Listing of the travelling provided by the Group is maintained by Accounts Department for review by Compliance Function for performance monitoring.

C.3.2. Receiving Travelling

- Only eligible Officers and Employees approved by Chief Executive Officer are allowed to receive travelling from Third Party, subject to the condition that such travelling is required for the purpose to perform his/her functions for the sole purpose to deliver the goods or services offered by the Group.
- All Officers and Employees are strictly prohibited from receiving or attempt to receive travelling with a view to improperly cause undue influence on any party in exchange for some future benefits/results or result in conflict-of-interest situation.
- All provision of travelling by Third Party are subject to approval requirements via prescribed form. If approval is not granted, relevant Officers and Employees shall be prohibited to receive such travelling.
- A copy of the completed prescribed form and listing shall be maintained by Human Resources Department for review by Compliance Function for performance monitoring.

C.4. Corporate Social Responsibility ("CSR"), Donation and Sponsorship

CSR, Donation and Sponsorship is only permissible if it is aligned with the following principles:

- There is a valid and legit charitable cause and purpose for the CSR programme, donation and sponsorship and the CSR programme, donation or sponsorship is not prohibited by local law and regulations;

C.4. Corporate Social Responsibility (“CSR”), Donation and Sponsorship (Cont’d)

- Appropriate due diligence shall be conducted on the charitable or not-for-profit organisation for charitable donations, contributions and sponsorship;
- The CSR programme, donation and sponsorship are not made to secure an improper business advantage;
- The CSR programme, donation and sponsorship are not used as a conduit or circumvention for bribery and corruption as well as money laundering; and
- The transaction is properly recorded as a 'donation' or 'sponsorship' in accounting records with details of organisation the donation or sponsorship is contributed.

Business Associates acting for or on behalf of the Group shall implement similar measures as above when performing their work or services for and on-behalf of the Group.

All CSR programme, donations or sponsorship made by the Group are subject to approval by Chief Executive Officer via prescribed form.

All Officers and Employees are not encouraged to make any direct or indirect political donations to political parties, organisations or individuals engaged in politics on behalf of the Group and the Group is not and will not be affiliated with any political party, independent candidate or with any other organization whose activities are primarily political.

Listing of the CSR programme expenses, donations or sponsorship made by the Group is maintained by Accounts Department for review by Compliance Function for performance monitoring.

C.5 Facilitation Payment

“Facilitation Payment” is defined as illegal or unofficial payment (usually small in amount) made in return for services which the payer is legally entitled to receive without making such payment and normally as payments made to secure or expedite the performance by a person performing a routine or administrative duty or function.

All Officers, Employees and Business Associates acting for or on behalf of the Group must not offer, promise, give, request, accept or receive anything which might reasonably be regarded as a facilitation payment, regardless of the amount where non-compliance shall be a violation of this Policy.

PART D: CONTROL ACTIVITIES

The financial controls, non-financial controls and due diligence process are implemented in order to manage and prevent bribery and corruption risks identified by the Group.

D.1. Financial Controls

The Group shall implement relevant financial controls (documented in the relevant standard operating procedures) that manage bribery and corruption risks.

D.2. Non-Financial Controls

The Group shall implement relevant non-financial controls (documented in the relevant standard operating procedures) that manage bribery and corruption risks with respect to such areas as procurement, operational, sales, commercial, human resources, legal and regulatory activities.

D.3. Due Diligence

Due diligence (documented in the relevant standard operating procedures) will be conducted on Officers, Employees and Third Party (including any Business Associates that act on behalf of the Group) before entering into any official relationship with the Group.

The financial controls, non-financial controls and due diligence process implemented are subject to improvement based on the results of the subsequent risk assessment, incident management and responses to non-compliances.

PART E: CONFLICT OF INTEREST

All Officers, Employees and Business Associates acting for or on behalf of the Group shall comply with the Code of Conduct of the Group and must avoid situations in which could conflict with their professional obligations or duties and must not use their position and authorities, the Group's resources and assets, or information available to them for personal gain or for the benefit of the Related Party¹ to such person or to the Group's disadvantage. All Officers, Employees and Business Associates acting for or on behalf of the Group must not enter into any transaction with conflict-of-interest situation, unless such Officers and Employees or Business Associates disclose their interest in the contemplated transaction or contract and interested Officers and Employees are abstained from participating in the discussion and decision in relation to the interested transaction or contract and compliance with relevant laws and regulations.

All Officers, Employees and Business Associates acting for or on behalf of the Group with higher than low bribery risk shall declare their interests and relationship before or when business relationship is established and at the frequency as required.

PART F: DEALING WITH BUSINESS ASSOCIATES

It is mandatory that appropriate Business Associate due diligence to be carried out before entering into any arrangements with them. Subsequent to the appointment, the Group is to continuously monitor compliance with this Policy by the Business Associates.

Business Associates are subject to the following Business Associate Anti-Bribery and Corruption Risk Management process:

1. Business Associate Risk Assessment;
2. Review and Registration;
3. Proportionate Due Diligence;
4. Contract or trading terms with Business Associate shall include the compliance with the Group's ABC Policy;
5. Communications and training on the importance of countering bribery and corruption; and
6. Continuous Monitoring on ABC compliance of Business Associates.

PART G: DEALING WITH OFFICERS AND EMPLOYEES

All Officers and Employees are subject to the following Officers and Employees Anti-Bribery and Corruption Risk Management process:

1. Job Function Risk Assessment;
2. Recruitment and screening process;

¹ As defined under Paragraph 1.01 of the ACE Market Listing Requirements

PART G: DEALING WITH OFFICERS AND EMPLOYEES (Cont'd)

3. Proportionate Due Diligence;
4. Contract with all Officers and Employees shall include the compliance with the Group's ABC Policy;
5. Communications and training to communicate clearly to all Officers and Employees the importance of countering bribery and corruption, ABC Commitment, ABC Policy, the ways it expects all Officers and Employees to act and consequences of non-compliance; and
6. Continuous Monitoring on ABC compliance of Officers and Employees.

PART H: ADVICE AND SPEAK-UP CHANNEL

The Group had established **Advice and Speak-Up Channel** for all stakeholders.

H.1. Advice Channel

Advice Channel provides information and answer queries about the anti-bribery and corruption programme and Compliance Function is responsible for the Advice Channel internally and externally via liaison with the relevant personnel in the Group.

H.2. Speak-Up Channels

The stakeholder should report the incidents directly via the Whistleblowing Policy whereby the confidentiality of the whistleblower will be preserved and such informer will be protected from reprisal, including any form of harassment and victimisation, as a consequence of his genuine disclosure which shall also comply with relevant laws and regulations. Please refer to Whistleblowing Policy as published in the Group's corporate website.

PART I: INCIDENT MANAGEMENT

The Group identifies potential and actual incidents of bribery and corruption via monitoring mechanism, audits, advice and speak-up channels and reputable media reporting or by the authorities as a consequence of other investigations.

All alleged bribery and corruption incidents should be investigated by the Group with the identity of the informer being protected and such informer will be protected from reprisal as a consequence of his genuine disclosure which is in compliance with relevant laws and regulations in relation to protection of whistleblower.

The Group shall report to the relevant regulator, as soon as practical, if the bribery and corruption incident is against any applicable laws and regulations.

PART J: REVIEW, EVALUATION AND CONTINUOUS IMPROVEMENT

The Group shall perform and review the followings on predetermined interval:

1. Compliance of ABC Policy;
2. Non-compliance incidents;
3. Incidents reported and its resolutions and responses;
4. Summary of results of monitoring for continuous improvement; and
5. Progress of mitigation plan and improvements to be made as per the previous reporting.

The Group to review the relevance and adequacy of the ABC Policy and shall formulate mitigation plans and improvement programme based on the results of the review on predetermined interval.

PART K: DOCUMENTED INFORMATION

All records and documents on due diligence processes, business correspondences and other documents must be kept by the Group for at least seven (7) years.

PART L: DEALING WITH NON-COMPLIANCE

Any Officers, Employees and Business Associates found to be non-compliance with the policies, procedures and requirements of this Policy or non-compliance with relevant laws and regulations in relation to anti-bribery and corruption in any jurisdiction, shall be subject to the actions (including but not limited to, warning/show cause letter, suspension, penalty/damages, demotion, dismissal or termination of contracts) as determined appropriate, judging from the seriousness of the offence or non-compliance.

In addition, the Group may:

1. Terminate and withdraw from the transaction or contract concerned if the non-compliance or offences not satisfactorily resolved;
2. Repay or reclaim any improper benefit obtained or paid;
3. Take legal action in the event that the Group's interests have been harmed by the results of non-compliance by individuals and/or organisations; and
4. If bribery and corruption has occurred, take action to avoid or deal with any possible consequent legal offences and be co-operative with the investigation carried out by relevant authorities on the non-compliance or offence.

PART M: RISK ASSESSMENT

The risk assessment process shall be performed by the Group to determine adequacy of existing and proposed control activities to mitigate existing and potential bribery and corruption risks.

The risk assessment shall be performed when deemed necessary in the following circumstances:

1. Major change in internal or external business environment;
2. Merger and acquisition as well as joint venture; or
3. Major change in business arrangements and business activities.

In any event, the bribery risk assessment by the Group shall be performed at least yearly and comprehensive risk assessment on bribery shall be performed every three (3) years per Guidelines On Adequate Procedures Pursuant to Subsection (5) of Section 17A (5) under the Malaysian Anti-Corruption Commission Act 2009.

REVIEW AND APPROVAL OF THIS POLICY

This Policy was approved by the Board on 7th July 2022.

This Policy will be reviewed by the Audit and Risk Management Committee as and when required and recommend any update for the approval by the Board in accordance with the needs of the Group or any new or changes in regulations in relation to anti-bribery, and in any event, at least once every three (3) years.

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