



ANCUBIC

ANCUBIC GROUP OF COMPANIES

(Company No: xx)

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY (ABAC)

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IMPORTANT NOTE:

Strictly for internal circulation only.

This manual is intended only for the use of the management and employees of ANCUBIC HOLDINGS SDN BHD and its subsidiaries ("the Group") in undertaking business operations. ANCUBIC Group is not accountable to any third party for reliance on the information contained in this manual, nor responsible for the completeness or accuracy of the information.



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INTRODUCTION

Ancubic Group are committed to conducting our business in good faith. The anti-bribery and anti-corruption practices may be implemented from time to time and serve as a compliance guideline in the business dealing of Ancubic Group of Companies and Subsidiaries (Ancubic Group).

i) Scope -This policy is to set out the responsibilities of business units as follows:

1. Every employee of ANCUBIC Group;
2. Every director (executive and non-executive); and
3. Third Parties – Any person associated with ANCUBIC Group, including but not limited to business associates, partners, contractors, consultants, agents, representatives and any other third-party service providers or persons who perform work or service for or on behalf of the Ancubic Group.

ii) Objective - ANCUBIC Group are committed to acting professionally, fairly and with integrity in all the Ancubic Group's business dealings and relationships by implementing and enforcing effective procedures to prevent, monitor and eliminate any form of bribery and corruption as aligned with Ancubic's Corporate Governance objective.

iii) Abbreviation

Description	Abbreviations
Approving authorities as prescribed in the Ancubic's Authority Manual.	Approving Authority
Board of Directors	BOD or Board
Group Managing Director	GMD
General Affairs (Legal & Policy)	GA
Ancubic Holdings Sdn Bhd and its subsidiaries (Ancubic Group).	Company or Ancubic Group
Multi-party agreement entered into by parties seeking to procure goods and services of significant value to govern compliance to particular terms.	Integrity Pact
Malaysian Anti-Corruption Commission Act 2009 (Act 694)	MACC Act 2009
Anti-Bribery and Corruption	ABAC
Code of Conduct and Business Ethics	CCBE
Directors' Code of Conduct and Ethics	DCCE



iv) **Implementation** - All parties having a business dealing with ANCUBIC Group is responsible for embracing this ABAC under a business transaction. It shall ensure that the acknowledgement of the ABAC statement is read and understood by all levels of management. The final copy will be kept by GA, excluding other supporting information provided therein.

v) **Information Access**

1.4.1	via email request at ga@ancubicproperty.com
1.4.2	via Corporate correspondence from your HOD
1.4.3	Via barcode link-

1.0 POLICY STATEMENT

- 1.1 Ancubic Sdn Bhd and its subsidiaries ("Ancubic" or "Company") are committed to embracing the principles of ethical conduct, integrity and accountability in all of our business activities and operations. This is to ensure overall corporate governance is aligned with the corporate objectives and policies of the ANCUBIC Group.
- 1.2 ANCUBIC Group has zero tolerance towards any form of bribery and corruption by any of its Board of Directors ("Board"), employees or any persons acting on behalf of the ANCUBIC Group.
- 1.3 The Board and Senior Management are committed to acting professionally, fairly and with integrity in all the ANCUBIC Group's business dealings and relationships by implementing and enforcing effective and robust procedures to prevent, monitor and eliminate any form of bribery and corruption. The **Ancubic Code of Conduct & Business Ethics** ("CCBE") shall apply throughout the ANCUBIC Group, whilst the **Directors' Code of Conduct and Ethics** ("DCCE") or similar document shall apply to all directors of the ANCUBIC Group. This reflects our commitment to fighting corrupt and unethical practices while conducting business activities and operations.
- 1.4 The Board, employees and others acting for and on behalf of ANCUBIC Group are strictly prohibited from directly or indirectly soliciting, accepting or offering bribes in relation to ANCUBIC Group's businesses and operations.
- 1.5 ANCUBIC Group is also committed to providing avenues for the Board, all employees and members of the public to make reports on any improper conduct within Ancubic. The Ancubic Board and Management shall support the individual who reports in good faith. It will be dealt with without fear of retaliation or reprisal.



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- 1.6 ANCUBIC Group is bound by the laws of Malaysia, particularly the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act 2009"), including any amendment and/or subsidiary legislations thereto.
- 1.7 The Company is committed to fighting any corrupt and unethical practices in the course of conducting our business activities and operations and emphasises the following principles:
- 1.7.1 Zero tolerance towards any form of bribery and corruption.
 - 1.7.2 "No Gift" Policy, subject to certain exceptions as stated under CCBE.
 - 1.7.3 Potential or actual conflict of interest should be immediately disclosed.
 - 1.7.4 Consequence management may apply to any non-compliance (such as disciplinary action, termination of contract and/or criminal proceeding where appropriate).
 - 1.7.6 The Board, employees and/or any business associates/parties engaging with the ANCUBIC Group are expected to report any suspected misconduct or wrongdoing to their supervisor or channel it directly through the ANCUBIC Group's **Whistleblower Policy**.

2.0 OBJECTIVE

The policy aims to:

- a. Prevent any form of gratification and facilitate disclosure of such occurrences in the ANCUBIC Group;
- b. Promote standards of good corporate practices, particularly in preventing and eliminating bribery and corruption in the ANCUBIC Group; and
- c. Safeguard and protect the ANCUBIC Group's reputation.

3.0 SCOPE

- 3.1 This Policy applies to all employees of the ANCUBIC Group (whether temporary, fixed-term-contract basis or permanent). Compliance will be enforced via the **Ancubic Code of Conduct & Business Ethics**, to be signed by all employees during acceptance of employment.
- 3.2 The Policy shall also apply to the Board and/or Board Committee members, including members of other committees established by the Board of the Company, at any level. The DCCE is to be approved and adopted by the Board.
- 3.3 Third parties such as consultants, contractors, interns, agents, suppliers, vendors, advisors, clients, partners or any other person or persons associated with the ANCUBIC Group and/or performing works or services for or on behalf



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of the ANCUBIC Group, would also be required to comply with the relevant parts of this policy.

- 3.4 This Policy shall be read together with the ANCUBIC Group's other approved policies, codes, manuals, procedures, guidelines, frameworks, circulars and any other document as may be issued by the ANCUBIC Group from time to time.

4.0 DEFINITIONS

- 4.1 The words "corruption" and "bribery" may be used interchangeably but shall at all times have the same meaning ascribed to "gratification" under the MACC Act 2009 or any other Malaysian laws, including bylaws, subsequent legislations and successive legislations (if any).

- 4.2 "facilitation payment" means – any illegal and/or unofficial payment made as an incentive for the receiver to complete some action or process expeditiously to the benefit of the party making the payment.

- 4.3 "gratification" means— any form of gift/reward for the receiver to complete an action or process expeditiously or to omit from doing a required action to the benefit of the party making/providing the gratification, which shall include the following:-

- (a) money, donation, gift, loan, fee, reward, valuable security, property or interest in the property is a property of any description, whether movable or immovable, financial benefit or any other similar advantage;
- (b) any office, dignity (awards, honours and medals), employment, contract of employment or services, and agreement to give employment or render services in any capacity;
- (c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
- (d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;
- (e) any forbearance to demand any money or money's worth or valuable thing;
- (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
- (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).

- 4.4 "kickback" means –
Illegal payment, either in the form of money, gift, credit or anything of value that enriches a person of power or influence, who uses the power or influence



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to grant another individual, organisation or company favourable treatment or other improper services.

4.5 "political contribution" means –

Any contribution, made in cash or in kind, to support a political cause. Contributions in kind can include gifts of property or services, advertising or promotional activities endorsing a political party, the purchase of tickets to fundraising events, contributions to research organisations with close associations with a political party for the benefit of that political party and release of employees with pay from the employer to undertake any political activities or alternatively to stand for office.

4.6 "revolving door" means –

The employment of a person from public office to a company with the aim of exploiting his/her experience and contacts in public service for the benefit of the company.

4.7 Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting or soliciting something of value or of an advantage to induce or influence an action to gain commercial, contractual, regulatory or personal business or advantage.

4.8 Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

4.9 The Board and employees must not engage in any form of bribery or corruption, whether it be directly or indirectly through a third party (such as agents, distributors and/or family members).

5.0 ANCUBIC'S BUSINESS DEALINGS

This section refers to the following areas:-

- (a) Gifts, Entertainment & Corporate Hospitality;
- (b) Facilitation Payments;
- (c) Political Contributions;
- (d) Charitable Contributions, Donations & Sponsorships; and
- (e) Dealing with Public Officials.

5.1 Gifts, Entertainment & Corporate Hospitality

5.1.1 Ancubic adopts a "No Gift" policy whereby, subject to only certain exceptions like accepting normal and appropriate gestures of hospitality and goodwill (whether given to or received from third parties) so long as the giving or receiving of gifts, entertainment, hospitality & travel meets the following requirements:

- i. Principally, it is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business



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or a business advantage, or as an explicit exchange for favours or benefits;

- ii. It does not include cash or a cash equivalent (e.g. a voucher or gift certificate);
- iii. It is of nominal value and given at an appropriate time (e.g. giving small gifts and/or organisation corporate premium items around festive seasons or as a small thank you to an organisation for helping with a project and/or activity upon completion), taking into account the reason for the gift, entertainment, hospitality and travel. The nominal value is to be determined by the appropriate Approving Authority and as specified in the CCBE;
- iv. It is given or received openly, not secretly;
- v. It is not selectively given to a key or influential person, clearly with the intention of directly and/or indirectly influencing decision-making; and
- vi. It is not given to a government official or representative without prior approval based on the Company's Approving Authority.

5.1.2 Although the general principle is to immediately refuse or return such gifts, accepting a gift on behalf of the ANCUBIC Group is allowed only in very limited circumstances, as stated above. However, in no circumstances may an employee, director or his / her family/household members accept gifts in the form of cash or cash equivalents in relation to dealings with ANCUBIC Group.

5.1.3 Gifts, entertainment, hospitality & travel given and received are to be recorded, documented and appropriately reported in accordance with requirements specified in the CCBE.

5.1.4 Travel must be for business purposes and does not involve family. In cases where it involves family, the employee has to declare to Ancubic the third party that bears the travelling cost and the cost and expenses incurred must be borne by the employee.

5.1.5 The intention behind a gift, entertainment, hospitality or travel being given or received should always be considered. If there is any uncertainty, the advice of the Head of the Department or Chief Executive Officer should be sought.

5.1.6 No employee shall suffer demotion, penalty or other adverse consequences for refusing to pay bribes, even if such refusal may result in the ANCUBIC Group losing business.

5.2 Facilitation Payments

5.2.1 Contracts should be documented and clearly identify the services or rate of commission or fees paid to agents and intermediaries, and the fees must be reasonable in relation to the value of the work that is actually being done and the payment made in accordance with the



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appropriate procurement process and the Company's Approving Authority.

5.2.2 The Company does not accept and will not make any form of facilitation payments of any nature.

5.2.3 The Company does not allow kickbacks to be made or accepted. We recognise that kickbacks are typically made in exchange for a business favour or advantage.

5.3 Political Contributions

5.3.1 Subject to the definition in paragraph 4.5, the ANCUBIC Group shall not make donations, whether in cash, kind or by any other means, whether directly or indirectly, to support any political parties, initiatives, committees or candidates, including in jurisdictions in which it does not have a presence. We recognise this may be perceived as an attempt to gain an improper business advantage.

5.3.2 The Company shall also ensure it does not offer employment to any officials or ex-officials ("revolving door") that it deals with or previously dealt with as a form of inducement to act for the benefit of the ANCUBIC Group during his official position.

5.4 Charitable Contributions, Donations & Sponsorships

5.4.1 The Company accepts and encourages the act of donating to charities as part of its corporate social responsibility initiatives, whether through services, knowledge, time or direct financial contributions (cash or otherwise). However, such initiatives must be carefully examined for legitimacy and not be made to improperly influence a business outcome.

5.4.2 Employees must be careful to ensure that charitable contributions and sponsorships made on behalf of the ANCUBIC Group are not used to facilitate and conceal acts of bribery.

5.4.3 The Company will ensure all charitable donations and sponsorships made are legal and ethical under local laws, guidelines and practices and that charitable donations and sponsorships are offered or made in accordance with the Company's Approving Authority.

5.5 Dealing with Public Officials

5.5.1 The Company does not allow the giving or receiving, directly or indirectly, of any gifts or hospitality (exceptions as specified in paragraph 5.1 above), kickbacks or gratuities to public officials.



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5.5.2 In dealing with public officials, employees require particular care and consideration. The employee must exercise more caution when working with public officials.

5.5.3 In a situation where it becomes necessary to provide a gift or hospitality to a public official to maintain a good business relationship, it must be made legally and ethically and in accordance with the ANCUBIC Group's Approving Authority.

6.0 RESPONSIBILITIES

6.1 The Board, all employees and/or associates of the ANCUBIC Group are equally responsible for preventing, detecting, and reporting bribery and other forms of corruption. They are required to avoid any activities that could lead to or imply a breach of this policy.

6.2 If any Board or employee breaches this policy, disciplinary action will be taken against the person who, if found guilty, may result in dismissal for gross misconduct as specified in the DCCE and the CCBE, respectively.

6.3 Should anyone have reasons to believe or suspect that an instance of bribery or corruption that breaches this policy has occurred or will occur in the future, the matter is to be escalated via the Whistleblower policy immediately.

6.4 The annual risk assessment initiated by the Risk Management Department shall include a corruption risk assessment and be reported to the Risk Management Committee and the Board.

6.5 Statistical reporting of all Anti-Bribery Corruption instances is to be reported to the Board on a yearly basis.

7.0 RECORD KEEPING

The ANCUBIC Group shall keep detailed and accurate records and shall have appropriate controls in place to act as evidence for all payments made. We shall declare and keep a written record of the amount and reason for gifts, entertainment, hospitality and travel accepted and given, and understand that such expenses are subject to managerial review.

8.0 REVIEW OF THE POLICY

8.1 The Policy will be reviewed within four (4) years or when required to ensure its adequacy and operating effectiveness.

8.2 Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure they are effective in practice.



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8.3 Any change in the policy would result in consequential changes to the CCBE and DCCE. Accordingly, the employees shall be notified on the approved revision to the Ancubic Code of Business Ethics whilst the corresponding revision to the Directors Code of Conduct and Ethics will be approved and adopted by the Board.

9.0 ATTACHMENT

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