

## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Date of Board Resolution: 20 May 2020

### 1. INTRODUCTION

Tadmax Resource Berhad (“TRB”) and its subsidiaries (collectively referred to as the “Group”) conduct its business in a legal and ethical manner and is committed to complying with all laws and regulations which govern our operations in every country in which we operate.

The Group requires all employees (including full time, probationary, contract and temporary staff) (“Employees”) and Directors of the Group to be committed to acting professionally and with integrity in their business dealings.

This Anti-Bribery and Anti-Corruption Policy (the “Policy”) explains individual responsibility to comply with anti-bribery and anti-corruption laws around the world and to ensure that any third parties that we engage to act on our behalf, do the same.

Penalties for violating these laws can be severe, both for the Company and for the individuals involved, including significant corporate and individual fines, and imprisonment.

The Group has a zero-tolerance attitude towards bribery. 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 Policy sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Group. This Policy is supplemental to, and shall be read in conjunction with the Corporate Code of Conduct of TRB 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. **Corruption** is any unlawful or improper behaviour that seeks to gain an advantage through illegitimate means.

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.

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**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 Policy is not intended to be exhaustive, and there may be additional obligations that Directors and Employees are expected to adhere to or comply with when performing their duties. For all intents and purposes, 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. SCOPE AND APPLICABILITY**

The Policy is applicable to all Directors and Employees of the Group. Each Employee has a duty to read and understand the Policy.

This Policy sets forth minimum compliance standards with respect to interactions with third parties. However, where local law, regulations or local or Business Unit internal policies require more stringent controls, then such more stringent controls must be followed.

It is the responsibility of each local market/ Business Unit to identify and strictly adhere to all more stringent local/ Business Unit requirements and controls.

Violation of any of the Policy's provisions may result in disciplinary action, including termination of employment. If a Director requires further clarification on the Policy, the Director may liaise with the Chairman of the Board or Managing Director ("MD"), whereas for an Employee, the Employee may refer or highlight any concerns to the immediate superior, Head of Division/Department or the Head of Human Resources.

**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.

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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 given in gratitude for hosting business events, conferences and/or seminars;
- c) gifts presented at work-related conferences, seminars and/or business events;
- d) refreshments or meals during meetings or as participants of work-related conferences and/or seminars; and
- 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.

The Directors and Employees should be mindful in giving or receiving gifts or hospitality as it could be perceived as a way of improperly influencing the decision making of the recipient. In principle, the intention behind the gifts or hospitality should always be considered.

### 5.2 Facilitation Payments To Officer of Public Body \*\*

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 Division/Department.

\*\* - Public Body as defined in Section 3 of Malaysian Anti-Corruption Commission (*Amendment*) Act 2018

### 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.

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**5.4 Political Contribution**

Subject to any prevailing law that govern political contribution, the Group may make contribution to political parties or candidates.

In such cases, the Group may contribute funds toward organisations or entities that engage in the political process if its objective is to address an issue that directly affects the Company and its business activity.

All political contributions require approval from the MD and the Board. The records of all political contributions shall be kept by the Group or Corporate Affairs Department or Group Human Resources.

**5.5 Charitable Contribution**

Charitable support and donations are acceptable (and indeed are encouraged), whether of in-kind services, knowledge, time, or direct financial contributions.

Charitable contributions may only be given to recognised non-profit charitable organisations. All donations must be:

- a) transparent and properly recorded in our books and records; and
- b) receipted or have a letter of acknowledgement from the charity to ensure that the donations receive the proper tax treatment.
- c) be compliant with local law, regulations or local or Business Unit internal policies

In addition, 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 MD and/or Board in accordance to the Limits of Authority.

The records of all charitable contributions shall be kept by the Group by the Group Human Resources.

**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.

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Employees must declare all hospitality or gifts accepted or offered, and submit details to the person in-charge who is assigned by the respective Division/Department for recording into a register 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 Division/Department and must be specifically recorded the reason for such expenditure.

### 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 (Amendment) Act 2018 (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**. The provision, protection, and procedure of the Whistle Blowing Policy for reporting of the violations of the Policy are available on the TRB website.

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 AND DISSEMINATION 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.

This Policy will be reviewed from time-to-time, and at least once every three years to ensure that it continues to remain relevant, appropriate, and effective in the enforcement of the principles herein and to ensure continued compliance with the prevailing law.

All Employees of the Group are responsible to complete all training modules relevant to the Anti-Bribery and Anti-Corruption Policy, and to continuously keep themselves up-to-date with the Group's latest policies and processes, in particular, this Policy and ensure that the highest standards of compliance are followed.