

Anti-Bribery & Corruption Policy (“the Policy”) Summary

1.0 Purpose and Scope

- 1.1 Pac Lease Berhad (“PLB”) is committed to conducting its business in accordance with the highest ethical standards in full compliance with all applicable laws, regulations and standards in all locations and jurisdictions in which it operates.
- 1.2 The Policy applies to PLB, its directors, employees and external parties who have dealings with PLB.
- 1.3 PLB takes a ZERO-TOLERANCE APPROACH against any form of bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships. PLB expects all external parties who conduct business for and on behalf of PLB to share the same commitment and to have in place an appropriate anti-bribery and corruption (“ABC”) compliance policy and programme which is consistent with the principles set out in the Policy.
- 1.4 PLB prohibits the commission of any form of bribery and corruption to anyone nor the acceptance of any form of bribery and corruption from anyone for any purpose by its employees and external parties who conduct business for or on behalf of PLB.
- 1.5 PLB has implemented a robust ABC Programme supplemented by various policies and procedures to ensure that bribery and corruption risks identified by PLB are appropriately mitigated.

2.0 Definitions

Bribery	Inducement or reward accepted or offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage through “improper performance”.
Improper performance	Improper performance happens when a person fails to act (i) in good faith, (ii) impartially or (iii) in accordance with a position of trust.
Corruption	The abuse of public or private office for personal gain.
Charitable Donation	The voluntary giving or contribution of cash or items in kind i.e. cash, venues, equipment, goods, services, personnel time or other benefit where there are no direct benefits accruing to PLB.
Conflict of Interest	A situation where an individual's private/ personal interest interferes with the individual's objectivity in acting in the best interest of PLB and potentially impeding the individual's ability to impartially carry out his/ her duties and responsibilities.
Employee	Employee include permanent, temporary, casual, part time or on fixed term contracts employees of PLB as well as other persons (not directly employed by PLB) permitted to perform duties or functions in PLB, for example seconded employees, interns, trainees and persons hired under agency contracts.

Entertainment	<p>Any benefit received from or offered to any external parties where donor is present. Examples include but not limited to:</p> <ul style="list-style-type: none"> • meals, drinks, visits to theatres, other venues, etc; • tickets to events (e.g. invitations to concerts, exhibitions, sporting events); • personal events at discounted rates (e.g. travel or accommodation arrangements, etc.); and/or <p>any other activities being given or received to initiate or develop relationships with external parties.</p>
Facilitation Payment	<p>An unofficial payment made to secure or speed up a routine or necessary process by a government agency, Public Official or person of authority to which the payer is entitled. Facilitation payment can sometimes be known as “grease payment” or “expediting payment”. This definition of facilitation payment does not include the existing services or transactions that had been published with rates whereby services or transactions can be expedited, fast tracked or sped up at a higher fee in accordance with an official and published price list.</p>
Gift	<p>Anything of value that is given to and received from any person or organization who have, who may have, or who may facilitate the creation of a business relationship and/ or employment with any entity within PLB.</p>
Kickback	<p>A payment made in return for a business favor or advantage. These payments are considered as inducements or incentives as the payer is legally bound to perform the action even if the payment was not made.</p>
Political Contribution	<p>Anything of value provided for the purpose of supporting any political process, campaigning, political party, politician, political candidate or any political causes. This may include sponsorship, gift, provision of services, promotional activities endorsing a political party, loans, property, personnel time to undertake political campaigning and any other in-kind benefits.</p>
Public Officials	<p>Include those in government departments, government owned or controlled commercial enterprises, supranational organisations (such as United Nation and International Monetary Fund), political parties, local or statutory authorities, society registered under Societies Act 1966 or branch of that registered society, sports body registered under Sports Development Act 1997, co-operative society registered under Co-Operative Societies Act 1993, trade union registered under Trade Unions Act 1959, youth society registered under Youth Societies and Youth Development Act 2007, company or subsidiary company over which or in which any of the aforementioned public body has controlling power or interest, political candidates, Member of Parliament, member of state legislative assembly, member of any public bodies, or any society, union, organisation or body as the Minister may prescribe from time to time by order published in the Gazette.</p>

- Sponsorship** A non-routine expense which is defined as a contribution of anything of value, monetary or non-monetary, i.e. monies, provision of goods, products or services or other tangible benefits typically in undertaking activities such as conference, social and art event, fundraising event, sporting event, wellness and educational activity) in return for advertisement, marketing and public recognition of PLB's brand. Generally, a sponsorship arrangement involves a partnership between PLB and a third party for the mutual benefit of both parties.
- Third Party** Any individual or organization, existing or potential, which comes into contact with PLB for the performance of work for or on behalf of PLB, including but not limited to the following:
- a) Business partners (such as co-investors, joint venture partners and strategic partners);
 - b) Vendors, suppliers, manufacturers, contractors and other service providers;
- Intermediaries such as consultants, accountants, lawyers, advisors, brokers, freight forwarders, logistic partners, agents, government intermediary, associated person, sales and marketing representatives, distributors and other representatives.

3.0 Key Elements of the Policy

3.1 The key elements of the Policy are as follows:

(a) Bribery and Corruption

All forms of bribery and corruption are strictly prohibited and not tolerated, whether they take place directly and indirectly.

(b) Public Officials

We require all employees to deal with Public Officials in good faith and transparency. All employees are to exercise due care dealing with Public Officials, regardless of their rank, in their capacity as customers or business partners.

Employees are prohibited to offer anything of value to a Public Official for that Public Official to act (or omit to act) in a way that differs from that official's proper duties, obligations and standard of conduct or in conjunction with, as part of or in relation to any bid, tender, contract renewal or prospective business relationship with the intention of obtaining an improper or illegal advantage.

(c) Gifts and Entertainment

Employees and his or her immediate family members must not offer or accept any gifts or inducements from any person which are likely to conflict with the employees' duties to any customer or any office of PLB.

Employee should further discourage existing or prospective customers, third parties and business acquaintance from offering him/her personal gifts, favours or services.

Employees are required to provide full disclosure of the receipt of gifts or entertainment from existing or prospective customers, third parties or business acquaintance and seek approval for the retention of the gift. Employees are also required to seek prior approval for the offering of gifts without PLB logo in accordance with PLB's Gift and Entertainment Policy.

(d) Charitable Contributions and Sponsorships

Any charitable contributions and sponsorships made by employees should be made in good faith without bribery or corrupt intent.

PLB does not make political contributions whether in cash or in-kind as this can be perceived as an attempt to gain an improper business advantage. Employees are strictly prohibited to make any political contribution on behalf of PLB for whatever reason.

Due diligence must be carried out on the potential recipient/ external party prior to any provision of charitable donations and sponsorships.

(e) Third Parties

PLB prohibits all forms of bribery, corrupt, facilitation and kickback payments to or from third parties, whether indirectly or directly. PLB expects all third parties, acting for or on its behalf, to demonstrate its values and ethical business practices. It is the third party's responsibility to ensure that the same level of compliance is practiced among its own employees as well as parties within its supply chain.

PLB shall not enter into any business dealings with third parties reasonably suspected to be engaging in bribery, corruption and/ or improper business practices unless those suspicions are investigated and resolved.

All third parties are subject to Third Party ABC Risk Assessment and Third Party ABC Due Diligence prior to enter into business relationship and Ongoing Third Party Monitoring throughout the business relationship with PLB.

Employees are required to ensure that appropriate due diligence and controls are applied to any external party engaged by PLB, to ensure that they comply with the Policy and any applicable ABC legislation and regulation throughout the external party's business relationship with PLB.

(f) Payment and Controls

Our expenses and payments authorisation processes require a clear understanding of why payments are made and to whom, before such payments are made. The controls should include clear segregation of duties and approving authority. Any procurement must be dealt with in accordance with internal processes.

(g) Hiring and Promotion

Employee should not place themselves in a situation where they are made to compromise PLB's interest by a current or prospective business partner, vendor, customer or a Public Official in a hiring process. Hiring decisions should not be related to company business transactions. Hiring offers should be made on the merits of the candidate and not in exchanges of any reward or benefit received by PLB.

(h) Books and Records

For payments made, there must be documents such as receipts and invoices detailing the reason for payment. Employees are prohibited from falsifying or concealing any books or records that relates to the business of PLB.

All records and documentation relating to the various policies and procedures which address specific areas of bribery and corruption risk must be properly maintained and retained.

4.0 Further Clarification

- 4.1 Pac Lease Berhad recognises that market practice varies across the jurisdiction where it operates and what is normal and acceptable in one place may not be in another.
- 4.2 This policy is not meant to prohibit the following practices which may be customary in a particular market, provided they are in the ordinary course of business and are proportionate and are properly recorded:
- (a) Normal and appropriate hospitality;
 - (b) The giving of a ceremonial gift on a traditional festival day; or
 - (c) Use of any recognised fast-track process which is available to all on payment of a fee.
- 4.3 In instances where there is a conflict between mandatory laws and any of the principles stated in this Policy, the law shall prevail.

5.0 Review of the Policy

The Policy will be reviewed every 2 years or as and when required.