

B E S H O M

BESHOM HOLDINGS BERHAD

(Registration No. 202101001114 (1401412-A))

Anti-Bribery Policy

ANTI-BRIBERY POLICY

1. Introduction

Beshom Holdings Berhad (“Beshom” or the “Company”) and its subsidiaries (the “Group”) are committed to conducting its businesses in a lawful and ethical manner and maintaining high standards of ethics and integrity.

Beshom has established this Anti-Bribery Policy (“Policy”) to set out the Company’s expectations for internal and external parties working with, for and on behalf of the Group in upholding the Group’s zero-tolerance stance against bribery.

This Policy shall form the keystone for the Group’s Anti-Bribery Framework and the relevant policies that constitute the Anti-Bribery Framework.

2. Scope

This Policy is generally applicable to the Group’s Directors, Employees, suppliers, Distributors, Business Associates, and any third parties acting on the Group’s behalf, unless otherwise is stated in the specific policies.

This Policy shall be applicable to all business operations of the Group regardless of country of operation.

3. What is Bribery?

“Bribery” refers to the act of corruptly giving, agreeing to give, promising, offering, soliciting, receiving, or agreeing to receive any gratification. Gratification can take various forms, including monetary, non-monetary, services, favours, or any form of benefit or advantage.

[See **Section 5: Definitions** of this Policy for the legal definition of “gratification”]

A gratification that is given or received with a corrupt intent, including to induce or reward the improper performance of a party, or to obtain or retain business advantage, is considered a bribe.

The Malaysian Anti-Corruption Commission Act 2009 (“MACC Act 2009”) prohibits a person or a commercial organisation from giving and receiving bribes, including via agents or associates.

[Refer to **Section 16**, **Section 17**, and **Section 17A** of the *MACC Act 2009*]

4. Our Anti-Bribery Stance

- I. The Beshom Group adopts a zero-tolerance approach towards bribery and will not pay bribes to anyone for any purpose.
- II. The Group takes the upholding of its anti-bribery stance across the Group’s business seriously and expects the same from stakeholders internal and external to the Group’s businesses, extending to all the Group’s business dealings and transactions in all countries in which it operates.
- III. Directors, Employees, suppliers, Distributors, Business Associates, and any third parties working with, for or on behalf of the Group shall adhere to and observe the Group’s anti-

bribery stance and relevant provisions, policies, and procedures established by the Group.

- IV. The Group treats any violation of this Policy seriously and will undertake necessary actions, including, but not limited to, review of employment or appointment, disciplinary actions, dismissal, cessation of business relationship, and reporting to the authorities, consistent with the relevant laws and regulations.
- V. The Group is committed to comply with the relevant anti-bribery laws and regulations, breaches or violation of which may cause great damages to the Group which may include reputational damage, legal fines, or even jail sentences.

5. Definitions

The following definitions and interpretations shall apply in this Policy:

- (i) “bribery” refers to the act of corruptly authorising, giving, agreeing to give, promising, offering, soliciting, receiving, or agreeing to receive any gratification;
- (ii) “gratification” shall have the meaning as defined in the Malaysian Anti-Corruption Commission Act 2009, i.e.:
 - (a) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage;
 - (b) any office, dignity, 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);
- (iii) where this Policy refers to the act of “giving” or “paying” a bribe it also refers to actions amounting to the act of agreeing to give, promising, or offering a bribe;
- (iv) where this Policy refers to the act of “receiving” a bribe it also refers to actions amounting to the act of soliciting or agreeing to receive a bribe;
- (v) “facilitation payments” shall have the definition consistent with that provided by *Transparency International*, which is: a small bribe, also called a ‘facilitating’, ‘speed’, or

'grease' payment, made to secure or expedite the performance of a routine or necessary action to which the payer has legal or other entitlement;

- (vi) "Employees" include full-time, part-time, probationary, contract and temporary employees;
- (vii) "Service Providers" include the Group's contractors, sub-contractors, consultants, distributors, agent representative, or any parties performing work or services for or on behalf of the Group;
- (viii) "Business Associates" include the Group's joint-venture entities, joint-venture partners, associate companies, and business partners, as well as Service Providers;
- (ix) "Officer of a Public Body" shall have the definition as provided in the MACC Act 2009; and
- (x) "Foreign Public Official" shall have the definition as provided in the MACC Act 2009.

6. Bribing of an Officer of a Public Body or a Foreign Public Official

The bribing of an Officer of a Public Body or a Foreign Public Official is an offence under the MACC Act 2009 and is likely to be an offence under the local laws in the Group's countries of operations. Directors, Employees, suppliers, Distributors, and Business Associates of the Group who has dealings with any Officer of a Public Body or Foreign Public Official shall exercise extra care to not engage, directly or through a third party, in any activity or transaction that may constitute, or perceived to constitute, an attempt to bribe an Officer of a Public Body or Foreign Public Official.

7. Gifts, Entertainment and Hospitality

While the giving and receiving of gifts, entertainment, and hospitality is not prohibited, they must not be made with the intention to, or perceived to be able to, influence any business-related decisions or outcome.

Gifts, entertainment, or hospitality which may influence, or perceived to be able to influence, any business-related decisions or outcome may be construed as a bribe. Directors, Employees, Suppliers, Distributors, and Business Associates of the Group must avoid giving or receiving gifts, entertainment, or hospitality which may be construed as a bribe.

As a general principle, to avoid situations where there could be actual or perceived conflict of interest, gifts, entertainment, and hospitality shall not be given to any auditor, regulator, government department, agency, authority, or their officers (generally referred to as the "Authorities") or entities directly related to the Authority, if:

- the Group is expecting to be audited by, or to apply, obtain, or renew a licence, permit, approval, audit report or any other types of clearance (generally referred to as the "Clearance") from the Authority in the near future; or
- the Group has just applied, obtained, or renewed a Clearance (including the issuance of an audit report) from the Authority in the recent past.

All gifts, entertainment, hospitality provided by the Group or received by the Group's Directors and Employees shall be authorised, processed, and recorded in accordance with the Group's internal policy.

8. Third-Party Travel

Third-Party Travel refers to travelling-related expenditures, such as travel, meals, or accommodations, incurred for legitimate business activities, such as an audit or factory visit, which is incurred by a business counterpart and paid for by the Group, or vice versa.

Inappropriate, excessive, or unnecessary Third-Party Travel poses a bribery risk, especially when the business activity in question involves a material interest of a specific party, e.g. an audit, and shall not be provided or received. For the same reason, Third-Party Travel shall not be provided or accepted for persons not relevant for the performance of the work or task in question.

All Third-Party Travel provided by the Group or received by the Group's Directors and Employees shall be authorised, processed, and recorded in accordance with the Group's internal policy.

9. Facilitation payments

The Group, its Directors, Employees, suppliers, Distributors, and Business Associates are prohibited from, directly or through a third party, giving or receiving facilitation payments. Directors, Employees, suppliers, Distributors, and Business Associates shall comply with the Group's **Policy on Facilitation Payments**.

Facilitation payments include unofficial and improper payments or benefits, including gifts or entertainment, provided to secure or expedite a routine or necessary action to which the Group is legally entitled. Facilitation payments are bribes and they could be small in value and solicited by both public and private sectors.

10. Donations and Sponsorships

The Group has developed internal policy on donation and sponsorship to establish the guiding policies and procedures for donations and sponsorships made by the Group.

As a general principle, to avoid situations where there could be actual or perceived conflict of interest, the Group shall not make contributions or donations to, or sponsor any events of an Authority, or entities directly related to the Authority if:

- the Group is expecting to apply, obtain, or renew a Clearance from the said Authority in the near future; or
- the Group has just applied, obtained, or renewed a Clearance from the said Authority for the Group's business activities in the recent past.

The Group has no political affiliations and it shall not make any political contribution or donations to, or sponsor any events of, political parties, unless approved by the Company's Board of Directors. Whilst Directors and Employees are not prohibited to make personal political contributions or donations to political parties, the said contributions or donations shall never be associated with the Group and must always be made under the Director and Employee's personal capacity.

11. Business Incentives

Doing business or establishing new business opportunities may involve the use of business incentives, such as commissions, rebates, and referral fees, for promotional and marketing purposes or for referral to new business relationships or opportunities. That said, certain

business incentives may be of questionable nature or may constitute a bribe formulated with the intention to obtain or retain undue business advantage.

The Group shall not provide business incentives which are questionable in nature or are contradictory with anti-bribery laws and regulations.

Business incentives provided by the Group are generally documented and known to all relevant personnel in the Group.

12. Business Dealings with Suppliers and Business Associates

The Group, in selecting its suppliers and Business Associates, such as agents, consultants, distributors, or joint venture partners, places great emphasis on integrity and ethical business practices. The Group has established internal procedures which requires due diligence checking to be performed on suppliers and Business Associates before appointment or engagement.

Suppliers and Business Associates are highly encouraged to have in place adequate procedures to prevent the conduct of bribery activity, especially when performing a work or service on behalf of the Group. For business arrangement or business activity which bears a higher bribery risk, as assessed and determined by the Group from time to time, the Group may require the supplier or Business Associate involved to have in place policies and procedures to prevent the conduct of bribery activities.

13. Compliance and Support

Directors, Employees, suppliers, Distributors, and Business Associates of the Group are expected to refuse to give or receive a bribe when solicited or offered one. The Group is committed to ensuring that no one suffers any detrimental treatment for refusing to give or accept a bribe.

Compliance with this Policy by the Group, its Directors, Employees, suppliers, Distributors, and Business Associates is mandatory. Any violation of this Policy will be dealt with seriously by the Group and may lead to, but not limited to, review of contracts, employment, or appointment, disciplinary actions, dismissal, cessation of business relationship, and/or reporting to the authorities, consistent with relevant laws and regulations.

Directors, Employees, suppliers, Distributors, or Business Associates of the Group with any concerns or queries or requiring support and advice pertaining to compliance with this Policy shall consult with their respective internal reporting lines or the Group Managing Director, the Group Executive Director cum Chief Financial Officer, or the Anti-Bribery Compliance and Support team.

If there is a suspected violation or potential violation of this Policy, such cases shall be reported via the Group's whistleblowing mechanism, as outlined in the following section.

14. Reporting of violations of the policy

Any person, including the general public, who knows of, or suspects, a violation of the Policy is encouraged to report the concerns through the whistleblowing mechanism set out under the Group's **Whistle-Blowing Policy**.

No individual will be discriminated against or suffer any sort 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.