

ANTI-BRIBERY & CORRUPTION POLICY

1. INTRODUCTION

The Malaysian Anti-Corruption Commission Act 2009 has been amended in 2018 to incorporate a new Section 17A on corporate liability for corruption. The Board of Directors (“the Board”) intends to establish an anti-bribery and corruption policy (“Policy”) in compliance with the Malaysian Anti-Corruption (Amendment) Act 2018. This policy serves to provide guidance on how to recognize and deal with bribery and corruption issues and act as a deterrence to such practice.

2. POLICY STATEMENT

Oversea Enterprise Berhad (“**the Company**”) and its subsidiaries (“**Oversea**” or “**the Group**”) are committed to anti-bribery and anti-corruption practices. The Group has adopted a zero-tolerance approach against all forms of bribery and corruption by the Board of Directors, Management, and its employees, full time or part time of all companies within the Group, including all business associates, inter alia, customers, suppliers, consultant and contractors.

2.1 Definitions

“Bribery & Corruption” means any action which would be considered as an offence of giving or receiving ‘gratification’ under the Malaysian Anti-Corruption Commission Act 2009 (MACC). In practice, this means offering, giving, receiving, or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person who is in a position of trust within an organisation.

Bribery may be ‘outbound’, where someone acting on behalf of the Group attempts to influence the actions of someone external, such as a Government official or client decision-maker. It may also be ‘inbound’, where an external party is attempting to influence someone within the Group such as a senior decision-maker or someone with access to confidential information.

2. POLICY STATEMENT (CONT'D)

2.1 Definitions (Cont'd)

Gratification is defined as

- money, donation, gift, loan, fee, reward, valuable security, property, financial advantage or any similar advantage;
- office, dignity, employment, agreement to give employment or services in any capacity;
- any payment, release, discharge or liquidation of any loan, obligation or other liability (whether in hold or in part);
- any valuable consideration of any kind, discounts, commission, rebate, bonus, deduction or percentage;
- any favours, protection from penalties, protection from disciplinary, civil or criminal proceedings;
- any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the above.

2.2 Example of an offence under Section 17A

- offence of accepting gratification
- offence of giving or accepting gratification by agent
- offence of intending to deceive principal by agent
- corruptly procuring withdrawal of tender
- bribery of officer of a public body
- bribery of foreign public officials
- offence of using office or position for gratification

2.3 Gift, Entertainment and Hospitality

Gift, entertainment and hospitality given or enjoyed in the ordinary course of business is acceptable subject to the following conditions

- reasonable in value
- respectful and customary
- not to obtain personal gain

2. POLICY STATEMENT (CONT'D)

2.4 Charitable Donations

Donation and charities are acceptable subject to following conditions

- charitable contributions are not used to facilitate and conceal acts of bribery
- each contribution must be supported by an official receipt as proof of donation
- donations made are legal and ethical under local law and practices

2.5 Political Contributions

The Group will not make any donations, whether in cash, kind, or by any other mean, to support any political parties or candidates as this may be perceived as an attempt to gain an improper business advantage.

2.6 In recognition of this commitment, the Policy is adopted to ensure the Group employees are:

- Prohibited from offering, promising or paying a bribe of any kind;
- Prohibited from soliciting, accepting or receiving a bribe of any kind;
- Prohibited from giving or offering anything of value to a public official;
- Require to comply with the Company's guidelines and authorization level in relation to the giving and receipts of gifts;
- Not to request or accept anything of value that might influence your objectivity in carrying out your employment
- Not to offer, promise or give anything of value in order to obtain or retain any personal or business advantage

Oversea and its Group and its employees and third party acting on Oversea behalf must not provide, offer or accept bribes, facilitation payments, or gift, to Government Officials or any commercial person or entity, regardless of local practices or customs.

3. COMMUNICATION

The Group will communicate from time to time its anti-corruption compliance program, policy and measures to all associated persons and contracting third-parties and the anti-corruption policy is available on its website for viewing.

4. MONITORING AND REPORTING

4.1 All directors, management and employees are responsible for the success of this Policy and should ensure they use it to disclose any wrongdoing.

4.2 The channel of reporting are as follows: -

Group General Manager

Name : Mr. Yap Teck Beng

Email : tbyap@oversea.com.my

Mail : Oversea Enterprise Berhad
D-3-1 & D-3A-1, Seri Gembira Avenue,
Jalan Senang Ria, Taman Gembira,
58200 Kuala Lumpur.
(Please mark "Strictly Confidential")

Audit Committee Chairman

Name : Mr. Andy Liew Hock Sim

Email : Andy.Liew@hslgroup.com.my

Mail : Oversea Enterprise Berhad
D-3-1 & D-3A-1, Seri Gembira Avenue,
Jalan Senang Ria, Taman Gembira,
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(Please mark "Strictly Confidential")

5. REVIEW OF POLICY

This policy is subject to review regularly as and when required and will be amended appropriately to ensure that it continues to remain relevant and appropriate.