



ANTI-CORRUPTION POLICY

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INTRODUCTION

Greenyfield Berhad and its Group of subsidiaries (the “Company”) has established and adopted this anti-corruption policy (“Policy”). The Company is committed to conducting business ethically, as well as complying with all applicable laws, which include compliance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 or re-enactments that may be made by the relevant authority from time to time.

This Policy provides principles, guidelines and requirements on how to deal with corrupt practices that may arise in the course of daily business and operational activities undertaken by the Company.

The Company also reserves the right to amend, delete or augment any provision in this Policy as and when it deems necessary.

DEFINITIONS

In this Policy, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings:-

- Audit Committee** : The Audit Committee constituted by the Board of Directors (the "Board") of the Company.
- Benefits** : Any form of advantages or profits gained by the Board, the Employees, and the Associated Third Parties.
- Bribery** : Offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to that person's duties, action or decision.
- Company** : Greenyield Berhad Group of Companies.
- Corruption** : The provision or receipt of monetary or non-monetary bribe or reward of high value for performing in relation to the Board, the Employees' and the Associated Third Parties' duties. This includes misuse of a public office or power for private gain or the misuse of private power in relation to business outside the realm of government.
- Employee** : A person under the employment of the Company including permanent, contract and temporary employment. Where an employee is employed under a contract, the terms and conditions of his contract shall apply where they differ from the policies in this Code.
- Entertainment** : (a) The provision of recreation; or
(b) The provision of accommodation or travel in connection with or for the purpose of facilitating entertainment of the kind mentioned in item (a) above, with or without consideration paid whether in cash or in kind, in promoting or in connection with a trade or business activities and/or transactions.
- Facilitation Payments** : Small sums or bribe, unofficial payment made to secure or expedite the performance of a routine action by the Board, the Employees, and the Associated Third Parties.
- Gifts** : Any form of monetary or non-monetary such as goods, services, cash or cash equivalents, fees, rewards, facilities, or benefits given to or received by the Board, the Employees, and the Associated Third Parties, his or her spouses or any other person on his or her behalf, without any or insufficient consideration known to the Board, the Employees, and the Associated Third Parties.

Kickbacks : Any forms of payment intended as compensation for favorable treatment or other improper services. This includes the return of a sum already paid or due as a reward for awarding business.

All references of the masculine gender shall include the feminine gender unless otherwise expressly stated.
All words importing the singular number shall include the plural number and vice versa.

1. OBJECTIVE

This Policy has been formulated to achieve the following:-

- a) To set out responsibilities to comply with laws against corruption; and
- b) To provide information and guidance to those working for the Company on how to recognize and deal with corruption issues.

We will undertake a corruption risk assessment across our business when appropriate to understand the corruption risks it faces and ensure that it has adequate procedures in place to address those risks.

2. APPLICATION

This policy applies to all employees in the Company at all levels and grades.

This includes employees, senior managers, managers and all individual working at all levels and grades and the Board (whether full time, part-time, contract or temporary) and any third parties associated with us.

In this Policy, the associated third parties shall refer to any individual or organisation that an associate may come into contact during the course of his, her engagement with the Company, which may include but not limited to suppliers, contractors, agents, consultants, outsourced personnel, distributors, advisers, government and public bodies including their advisors, representatives and officials (hereafter together defined as 'Associated Third Parties').

3. PRINCIPLES

We take a zero-tolerance approach to corruption

We conduct all of our business in an honest and ethical manner. We are committed to acting professionally, fairly and with integrity in all our relationships and business dealings in accordance with our Code of Conduct Policy, and to implement and enforce an effective system to counter corruption.

We will uphold all laws relevant to countering corruption and bribery. We remain bound by the laws of Malaysia, including the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and any of its amendments or re-enactments that may be made by the relevant authority from time to time in respect of our conduct both at home and broad.

To address these risks, we have taken the following steps:

- a) Implement the policy;
- b) Perform regular corruption risk assessment on our operations and review the findings;
- c) Take steps to implement training programmes for all individuals operating in areas of the organisation that are identified as high risk; and
- d) Regular review and update to this Policy

4. CORRUPTION, GIFTS, BENEFITS AND ENTERTAINMENT

All persons who are subject to this Policy shall NOT:

- a) offer, give or promise to give a bribe or anything which may be viewed as a bribe to secure or award an improper business advantage;
- b) offer, give or promise to give a bribe or anything which may be viewed as a bribe to a government official, agent or representative to facilitate, expedite, or reward any action or procedure;
- c) request or receive a bribe or anything which may be viewed as a bribe from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them; or
- d) engage in any activity that might lead to a breach of this Policy.

All persons who are subject to this Policy are prohibited from accepting or receiving Gifts, Benefits and/or Entertainment from a third party or stakeholder of the Company that might create a sense of obligation and compromise their professional judgement or create appearance of doing so.

All persons who are subject to this Policy shall not accept or receive any Gifts, Benefits and/or Entertainment from a third party or stakeholder of the Company unless it is in compliance with the Company's Code of Conduct.

All persons who are subject to this Policy shall exercise proper care and judgement in respect of giving or receiving any Gifts, Benefits and/or Entertainment on a case-to-case basis.

All persons who are subject to this Policy shall take into consideration the impact of their actions with regards to how their actions are perceived (i.e. Influencing their decision) and its impact towards the business operations of the Company prior to giving or accepting any Gifts, Benefits and/or Entertainment.

We encourage the use of good judgement when giving or accepting the Gifts, Benefits and Entertainment.

All the Benefits including Gifts and Entertainment must be:-

- a) reasonable in value;
- b) infrequent in nature;
- c) transparent and open;
- d) not given to influence or obtain an unfair advantage; and
- e) respectful and customary

5. FACILITATION PAYMENT AND KICKBACKS

We do not make, and will not accept Facilitation Payment or Kickbacks of any kind. All associates must avoid any activity that might lead to Facilitation Payments or Kickbacks being made or accepted.

Any individual with any suspicion, concerns or queries regarding a payment made on our behalf or improper business practices, he or she should raise these by reporting to the Company via the channel as outlined in our Whistleblowing Policy.

6. ASSOCIATED THIRD PARTIES AND PROCUREMENT PROCESS

We have processes and system of internal controls on supplier selection. Supplier selection should never be based on receipt of the Gifts, Benefits or Entertainment.

Bidding process is open to all qualified bidders and no parties having the unfair advantage of separate, prior, close-door negotiations for a contract.

Selection of supplier shall be subject to clear adherence to this Policy and compliance with the Company Code of Conduct

Appropriate assessment shall be conducted to individuals or third parties to ensure the business and background of the potential business partners are free from bribery elements or conflict of interest prior to the procurement process.

7. POLITICAL DONATIONS AND CONTRIBUTION

The Company will fully comply with all relevant laws and regulations and in accordance with the Company's Code of Conduct.

8. SPONSORSHIPS, DONATIONS, AND CONTRIBUTION TO CHARITY OR SOCIAL PROJECTS

Contributions or donations made by the Company to community projects or charities need to be made in good faith and in compliance with this Policy and all relevant companies policies and procedures.

No donation should be made which may or may be perceived to breach applicable law or any other sections of this policy.

9. RESPONSIBILITIES

The Board has oversight of this Policy. The Board of Directors/Senior Management/Head of Department are responsible for ensuring the compliance with this policy. Every manager and employee is required to be familiar with and comply with this Policy.

We have a zero-tolerance approach to corruption and bribery. Any violation of this Policy will be regarded as a serious matter and will result in disciplinary action, including dismissal and termination in accordance with local law.

Any individual and employee with any suspicious, concerns or believes regarding a violation with this Policy has occurred or may occur in future, should raise up, notify and shall make report to the Company via the channel outlined in our Whistleblowing Policy.

An employee will be accountable individually whether he or she pays a bribes himself or herself or whether he or she authorizes, assists or conspires with someone else to violate this Policy and/or an anti-corruption or anti-bribery. Punishment for violating the law are against him/her as an individual and may include imprisonment, probation, mandated community service and monetary fines and others which will not be paid by the Company.

Further indications that may indicate corruption and bribery ('red flags') are set out in Section 14 of this Policy below.

10. RECORD KEEPING

We must keep all financial records and have appropriate internal controls in place which will evidence, substantiate and justify the business reason for making payments to, and receiving payments from third parties.

We must ensure all expenses claims relating to gifts or entertainment made to third parties are submitted in accordance with the Company's reimbursement procedures and/or applicable policy and specifically record the reason for such expenditure. All the parties shall further ensure that all expense claims shall comply with the terms and conditions of this Policy.

All documents, accounts and records relating to dealings with third parties, such as customers, suppliers and business contracts, should be prepared and maintained with strict accuracy and completeness. No accounts should be kept 'off book' to facilitate or conceal improper payments.

11. CONFIDENTIALITY AND PROTECTION

Individuals who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.

We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this Policy in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

12. COMMUNICATION AND TRAINING

The Company will on a continuing basis provide specific and regular briefing and/or training on this Policy, and on anti-corruption and bribery laws and on how to implement and comply with this Policy, for all new and existing Employees.

Our zero-tolerance approach to corruption and bribery must be communicated to all the Associated Third Parties at the outset of our business relationship with them and as appropriate thereafter. Wherever possible, all the Associated Third Parties should be sent a copy of this Policy at the outset of the business relationship or shall always refer to this Policy published on our Company website.

13. MONITORING AND REVIEW

All the employees and Associated Third Parties are responsible for the success of this Policy and should ensure adherence to this Policy and use it to disclose any suspected danger or wrongdoing.

Internal control systems and procedures will be subject to regular reviews and audits to provide assurance that they are effective in countering corruption and bribery.

This Policy does not form part of the associates' contract of employment and it may be amended at any time by the Company even though all the Employees and the Associated Third Parties are welcome to comment on this Policy and suggest ways in which it might be improved.

14. RED FLAGS

The following is non-exhaustive list of possible red flags (for illustrative purposes only) that may arise for an individual while working for the Company and which may raise concerns under various anti-corruption and anti-bribery laws.

If the Board, employee and the Associated Third Party come across any of these red flags or believe it may occur potentially while working for the Company, he/she must promptly report in accordance with the procedure as set out in our Whistleblowing Policy.

- a) Become aware that a third party engages in, or has been accused of engaging in improper business practices, improper conduct or has a reputation for paying bribes or requiring bribes;
- b) A third party demands gifts, benefits, commission or fees before committing or continue to sign up a contract;

- c) A third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- d) A third party refuses to provide or provide insufficient, false, or inconsistent information in response to due diligence questions;
- e) A third party requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us, or a shell entity serves as a middleman especially when domiciled in a tax haven jurisdiction;
- f) There are signs that the third party is not acting on his own behalf, but is trying to conceal the true beneficial owner's identity;
- g) A third party has a reputation of having a 'special relationship' with a government, political party or other public official or has been specifically requested by a public official;
- h) A third party refuses to sign a commission or fee agreement or insists on the use of a side-letter relating to the payment of funds;
- i) A third party requests an usually large or disappropriate commission, retainer, bonus or other fee or unexpected additional fee or commission to 'facilitate' a service;
- j) A third party requests payment in cash or cash equivalent such a money order;refuses to provide an invoice or receipt;
- k) A third party refuses to provide an invoice or receipt for a payment, or you receive an invoice or receipt that appears to be non-standard or customized;
- l) A third party requests that a transaction is structured to evade normal record-keeping or reporting requirements;
- m) A third party refuses to abide by this Policy or does not demonstrate that it has adequate internal anti-corruption and bribery policies and procedures in place; and
- n) Been offered an unusually generous gift or lavish benefits or entertainment by a third party.

15. AMENDMENTS

The Company will review this Code periodically and reserves the right to amend, delete or augment any provision in this Policy as and when it deems necessary.