

## **Anti- Bribery and Anti-Corruption Policy**

### **1. Introduction**

- 1.1 GAX MD Sdn. Bhd. (**'GAX MD'**) is committed to conduct its business with integrity. In line with this commitment, GAX MD has adopted a zero-tolerance policy against all forms of bribery and corruption. This Anti-Bribery and Anti-Corruption Policy (**'Policy'**) aims to set out the parameters to prevent the occurrence of bribery and corrupt practices within GAX MD. The Policy serves to elaborate and supplement the core principles of GAX MD and to provide guidance to Employees concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise during the course of business. This Policy adheres to the Malaysian Anti-Corruption Commission Act 2009 (**"MACC Act 2009"**) and is guided by the Guidelines Policy on Adequate Procedures issued pursuant to section 17A (5) of the MACC Act 2009.
- 1.2 The Policy is intended to apply to all Employees of GAX MD. GAX MD also expects that all Affiliates, joint venture partners, business partners and all contractors, sub-contractors, consultants, agents and representatives who are performing work or services for or on behalf of GAX MD to comply with the relevant parts of this Policy when performing such work or services.

### **2. Definitions**

- 2.1 **"Affiliates"** means with respect to any person (which for purposes of this definition shall include individuals and all legal entities), any other person directly or indirectly controlling, controlled by, or under common control with such person where "control" means the possession of the power, directly or indirectly, to direct or to cause the direction of the management and policies of a person, whether through ownership of voting securities or equity interests, through common directors, trustees or officers, by contract or otherwise.
- 2.2 **"Employee(s)"** means any person under the employment of GAX MD, including permanent, contractual or temporary employment, and directors along with executives.
- 2.3 **"Facilitation Payment"** shall mean any payments of nominal value made to secure or expedite the performance by a person performing a routine or administrative duty or function.
- 2.4 **"Gratification"** shall have the same meaning as defined in the MACC Act 2009 and may include, but not limited to: (i) money, donation, gift, loan, fee, reward, valuable security, or any items of monetary value; (ii) any property or immovable property of monetary value; (iii) offer of employment or contract, or a lucrative office or position; and (iv) any favours or undertaking or promise which may not be of monetary value.
- 2.5 **"Gifts"** can be in the form of goods or services, including anything that can be of value to the person receiving it, such as vouchers, tickets for any free entertainment purposes.
- 2.6 **"Public Official"** or **"Government Official"** includes candidates for public office, officials of any political party, and officials of state-owned enterprises.



### **3. Scope**

The policies and principles set out in this Policy are to be adopted by GAX MD from time to time.

### **4. Anti-corruption Policy**

It is the policy of GAX MD that Employees and third parties acting on its behalf are prohibited from offering or paying, soliciting or receiving, directly or indirectly, any bribe to any employee, official, or agent of any government, commercial entity, or individual in connection with the business or activities of GAX MD. A bribe for purposes of this Policy may include any Gratifications and/or Gifts offered or given with the intent to gain any improper advantage for GAX MD, or any Gratifications and/or Gifts received or solicited in exchange for granting an improper advantage on behalf of GAX MD to a third party.

No director, Employees, or third party should assume that GAX MD's interest ever requires otherwise.

### **5. Core Principles**

The core principles of this Policy are as follows:

- (A) Committing to the values of integrity, transparency, accountability and good corporate governance.**
- (B) Prevention against corruption and rejection of any form of corrupt practices.**
- (C) Compliance with the law support anti-corruption initiatives led by the government and the authorities.**

### **6. Policy Guidelines**

The following sets out the different contexts which anti-bribery and anti-corruption measures could be applicable. The guidelines set out below shall only serve as a guide and is not meant to be exhaustive. If you require further clarification on matters relating to anti-bribery and anti-corruption measures of GAX MD, please contact your respective heads of department.

<b>Description</b>	<b>Guidelines</b>
<b>Gifts, entertainment, hospitality and travel</b>	1. It is the policy of GAX MD to base commercial decisions on commercial criteria. This Policy serves GAX MD's business interests and fosters constructive relationships with organisations and individuals doing business, or seeking to do business with GAX MD. In many cultures, those constructive relationships may include incidental business gifts and hospitality/entertainment.

	<p>2. All Employees of GAX MD and third parties acting on behalf of GAX MD shall exercise reasonable care and good judgment in each case when deciding whether to gift, or to receive a gift, and to consider the character of the gift or hospitality/entertainment, its purpose, its value, its appearance, the position of the persons providing and receiving the gift or hospitality/entertainment, the business context, reciprocity, and the applicable laws and social norms. Gifts and hospitality/entertainment must not be intended to create an improper advantage for GAX MD.</p> <p>3. Where necessary, Employees should consult the relevant head of department/unit head who shall provide advice as to whether such gift or hospitality/entertainment should be accepted considering the business context as a whole. All Employees of GAX MD shall keep in mind the potential conflicts of interests with any third parties, and to maintain the highest degree of integrity and honesty while accepting or gifting gifts and hospitality/entertainment.</p> <p>4. In principle, gifts and hospitality/entertainment are only acceptable if:</p> <ul style="list-style-type: none"> <li>(i) the acceptance of which does not influence your work performance and judgment;</li> <li>(ii) the Employee does not feel obliged to return the favour to the offeror; and</li> <li>(iii) the Employee can openly discuss the acceptance without reservations, and the acceptance or giving of the gift or hospitality/entertainment are consistent with the Company's Code of Business Conduct;</li> <li>(iv) the value of the gift or hospitality/entertainment are proportionate, having regard to the circumstances under which they are gifted or received.</li> </ul>
<p><b><i>Dealings with Public Officers and Government Official</i></b></p>	<p>1. Employees shall exercise the utmost caution in dealing with Public Officials and Government Officials, whether in Malaysia or in any other jurisdictions. It should be noted that punishment for corruption and bribery may be more stringent in other jurisdictions.</p> <p>2. In dealing with Public Officials and Government Officials, in addition to the guidelines set out above which apply generally to gifts and hospitality/entertainment to all third parties, the Employees are –</p> <ul style="list-style-type: none"> <li>(i) prohibited from paying for non-business travel and hospitality/entertainment for any Public Officials and Government Officials and/or their families and/or associated persons;</li> <li>(ii) required to comply with the local anti-corruption laws; and</li> <li>(iii) required to ensure that all documentations pertaining to the gift or hospitality/entertainment are properly recorded and stored.</li> </ul>

	<p>3. Any business relationship, gift, or hospitality/entertainment provided to Public Officials and Government Officials are subject to the approval of the respective head of department/unit head and due care and judgment should be exercised by the employee and the head of department/unit head to confirm that there is no conflict of interest. It is unethical and illegal to provide entertainment or benefits in exchange for any present or future benefit or result.</p> <p>4. Directors and Employees of GAX MD who are involved with GAX MD's operations should consult with the Group's Legal and Compliance department for advice on applicable laws, especially laws regarding corrupt practices under foreign law (e.g. the US Foreign Corrupt Practices Act) and are expected to comply with those laws.</p>
<p><b>Facilitation Payment</b></p>	<p>Employees shall not promise or offer, or agree to give or offer, Facilitation Payments to Public Officials; and at the same time, Employees are not allowed to paying the same. Facilitation payments can be seen as a form of bribery and corruption. In the event that the Employees face a request from Public Officials and/or Government Officials for Facilitation Payments to be made, GAX MD's Policy shall be communicated to the relevant party. The receipt of such requests shall be immediately reported to the respective heads of department or unit heads.</p>
<p><b>Sponsorships, Donations and Charitable Contributions</b></p>	<p>1. Any donations, sponsorships and charitable contributions by GAX MD must be done with the approval of the respective heads of department and unit heads, and the decision shall be made, taking into consideration that such contributions are allowed under the applicable laws, and is not used as a means to cover up an undue payment or bribery. Any sum of donation or contribution shall be accurately stated in GAX MD's accounting books and records.</p> <p>2. Examples of red flags which employees should look out for are as follows:</p> <ul style="list-style-type: none"> <li>(i) The political affiliations of the proposed recipient /organisation or their relatives or associated person(s);</li> <li>(ii) The contribution is made on behalf of a, or to a Public Official;</li> <li>(iii) There is a risk that GAX MD may be perceived as having an improper advantage;</li> <li>(iv) The proposed recipient is based in a high-risk country and/or the request comes from a high-risk country.</li> </ul> <p>3. Employees are expected to exercise good judgment and common sense in assessing the request for sponsorship or donations, and when in doubt, employees should seek further advice from the Compliance &amp; Risk Management Department to determine the authenticity of such requests.</p>

<p><b><i>Political Activities/ Contributions</i></b></p>	<ol style="list-style-type: none"> <li>1. It is the policy of GAX MD to refrain from making contributions to political candidates and political parties, except as permitted by applicable laws and authorized by the Board of Directors.</li>   <li>2. GAX MD considers that registering and voting, contributing financially to the party or candidate of one’s choice, keeping informed on political matters, serving in civic bodies, and campaigning and officeholding at local, state, and national levels are important rights and responsibilities of the citizens of a democracy.</li>   <li>3. Employees engaging in political activities are expected to do so as private citizens and not as representatives of GAX MD. Personal, lawful, political contributions and decisions to not make contributions will not influence compensation, job security or opportunities for advancement.</li> </ol>
<p><b><i>Dealings with Third Parties</i></b></p>	<ol style="list-style-type: none"> <li>1. GAX MD regularly deals with external third parties, including but not limited to customers, suppliers, agents, consultants joint venture partner and intermediaries on business dealings (<b>‘Third Parties’</b>). GAX MD condemns any form of bribery and corruption and all external parties having business dealings with GAX MD shall exercise caution and avoid bribery or corruptive practice which may negatively affect the image of GAX MD.</li>   <li>2. All Third Parties having a business relationship with GAX MD, shall not offer or provide, direct or indirectly, to the Employees, any form on bribe, gift, reward, consideration, favour or any advantage. Any person who has encountered any offer, or have received any such improper benefits shall immediately report it to the [Risk Management Committee] (as provided under the GAX MD’s Whistleblowing Policy).</li>   <li>3. Due Diligence on Third Parties</li> </ol> <p>In order to ensure that GAX MD maintains its high level of integrity and only carries out business with Third Parties who hold similar values, Employees and directors are compulsory to conduct due diligence to assess the integrity of prospective business counterparties. Employees and directors shall assess accordingly with careful judgment, and not to enter into any business dealings with any Third Parties whom may reasonably be suspected of engaging in any bribery or improper business practices, save and unless the suspicions are investigated and resolved prior to any formal business arrangements.</p> <p>All Third Parties shall be subject to ongoing and periodic monitors by GAX MD to ensure ongoing compliance by the business counterparties. If at any point, during the due diligence exercise or in the business dealings, there are conflicts of interest or issues have been raised in respect of suspicion of corrupt practices, GAX MD reserves the right to sufficiently investigate and address the issue before the parties may progress with further engagement of business.</p>

<p><b><i>Record-keeping</i></b></p>	<ol style="list-style-type: none"> <li>1. All departments in GAX MD are required to maintain written/digital records which evidence that due diligence has taken place and any risk of corruption identified have been carefully considered and resolved as practicably as possible.</li> <li>2. <i>Retention Policy</i></li> </ol> <p>As a general rule, departments within GAX MD shall exercise discretion on whether to retain the written/digital records of operational work documents, transactional documents, customer’s identification documents, business correspondence, and security documents for at least [7] years after the termination and/or conclusion of the business relationship to enable GAX MD to comply with any requests from the relevant authorities.</p>
<p><b><i>Recruitment Policy</i></b></p>	<ol style="list-style-type: none"> <li>1. The recruitment of employees remains an important aspect of the growth of GAX MD. As such, GAX MD places considerable importance on the background screening of candidates and employees shall be selected based on the approved selection criteria, and to ensure that no element of corruption is involved in the hiring process.</li> <li>2. Background checks should be conducted on potential employees to ensure that employees have not been previously convicted of bribery related offences. Potential employees whom would be responsible for managerial positions, with decision-making obligations will be put against an integrity assessment higher than regular employees to ensure that all persons at the management level shares the same core ethical values with GAX MD.</li> </ol>

**APPENDIX 1**  
**Due diligence Checklist in respect of Third Parties**

To mark YES or NO on the Due Diligence Checklist below. If you have answered YES to any of the statements below, you must be satisfied that the relevant information / explanation / justification available/procured/ documented on your engagement with the third parties.

No.	Due Diligence Checklist	Yes	No
<b>Relationship with the third party:</b>			
1.	There are concerns or evidence of corruption (convictions) in respect of the third party		
2.	There are allegations of corruption activities against the third party or any of its employees		
3.	The third party does not have its own anti-corruption/code of conduct/anti-fraud/compliance programme		
4.	The third party does not have its own due diligence procedure in place for the sourcing of customers and procurement of vendors or subcontractors.		
5.	The value of the contract secured by the third party is proportionate to the services/products provided.		
6.	The third party is not charging a fair market price for their services (a company paying bribes may often charge more for its services in order to create a slush fund to pay bribes)		
7.	The third party is being associated with disreputable suppliers/ subcontractors etc.		
8.	Where the third party is a public official:		
	(i) The third party has political affiliations or their relatives are involved in the organisation;		
	(ii) The contribution is made on behalf of a public official;		
	(iii) There is a risk which the Group may be perceived as having an improper advantage;		
	(iv) The third party is based in a high-risk country, the request comes from a high-risk country.		

**APPENDIX 2**  
**Notice to Business Customers**

1. The following anti-corruption and anti-bribery notice is addressed to all business customers of GAX MD Sdn. Bhd. ('**GAX MD**').
2. By entering into a contract of and/or for product and services or any type of agreement with GAX MD, you as the business customer acknowledge that you have been notified of and the need for compliance with GAX MD's Standards of Business Conduct, Anti-Bribery and Anti-Corruption Policy ('**ABAC Policy**') and its relevant procedures, as well as its Whistleblowing Policy.
3. As a business customer to GAX MD, you are committed to the following anti-corruption principles under the GAX MD's ABAC Policy:
  - (A) **Committing to the values of integrity, transparency, accountability and good corporate governance.**
  - (B) **Prevention against corruption and rejection of any form of corruptive practices.**
  - (C) **Compliance with the law and support for anti-corruption initiatives led by the government and the authorities.**
4. By accepting to any contracts of service and being a business customer with GAX MD, you commit to declare to GAX MD in relation to any past convictions of, or investigations, inquiry or any enforcement proceeding by the relevant authorities for any actual or suspected breach in relation to anti-bribery or anti-corruption regulations, and to report any actual or suspected breach as soon as it is reasonably practicable to GAX MD (where permitted under the law) at [compliance@gaxmd.com](mailto:compliance@gaxmd.com).
5. By signing off this notice, you undertake to promptly inform GAX MD of any breach and/ or alleged/ suspected breach of the requirements and cooperate with the Group in any investigation of such breach involving the GAX MD's employees.
6. You acknowledge that the provisions set out in this notice shall form part of the terms and conditions of the contract of and/or for product and services.
7. You further acknowledge that GAX MD has the right to suspend or terminate the contract/agreement and disqualify us from future contracts if we were found to have breached the requirements or any other terms and conditions implemented by GAX MD pursuant to the contract/ agreement.

By signing on this Notice to Business Customers, I hereby acknowledge that I have read, understand and agree with the above terms.





**Signature of Authorised Person** :

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**Name of Business Customer' Authorised Person** :

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**Name of Company** :

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**Date** :

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