

ANTI-BRIBERY AND CORRUPTION POLICY

Foreword

PT Resources Holdings Berhad and its subsidiaries (collectively “Group”) adopt a zero-tolerance policy against all forms of bribery and corruption and practise the highest level of integrity and ethics.

In line with this, we will abide by the letter and spirit of all applicable anti-corruption laws and regulatory requirements in Malaysia and we will do so in accordance with the policies set forth in this document (“Policy”), the Malaysian Anti-Corruption Commission Act 2009 and other applicable laws and regulations.

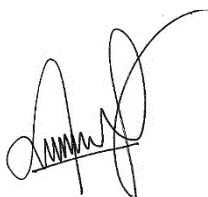
The Policy applies to anyone who performs services for or on behalf of the Group including but not limited to Directors, officers and employees as well as third party intermediaries who work for and/or act for or on behalf of the Group.

In any event, responsibility for upholding the Group’s commitment to and the Group’s culture of integrity ultimately lies with each person to whom this Policy applies. It is therefore the obligation of each of individual to whom this Policy applies to read, fully digest, understand, and consult this Policy, to conduct yourself at all times in a manner consistent with these standards, and to report promptly any suspected violation of these standards.

Any person who violates our Policy, or any of the underlying or applicable anti-bribery laws or regulations, will face disciplinary action, up to and including dismissal or termination of the relevant contract with that person, as well as potential civil and/or criminal liability.

In order to help meet the objectives of this Policy, the Group requires all parties to whom this Policy applies to report *bona fide* suspicion or actual corruption incidents, violations of Group policies as well as any inadequacies in the Group’s anti-corruption compliance programme through the Group’s whistleblowing channels. The Group will not tolerate any discrimination or retaliation against any person who lodges such reports.

In conclusion, we urge you to give the entire Policy and the Group’s entire anti-corruption programme, which the Management fully endorses, your greatest support.



Heng Chang Hooi
Managing Director

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1. INTRODUCTION

This Anti-Bribery and Corruption Policy (“ABC Policy” and/or “Policy”) of PT Resources Holdings Berhad (“PT Resources” or “Company”) and its subsidiaries (collectively referred to as “Group”) is aimed at setting out the policies of the Group concerning improper solicitation, request for bribes and other corrupt activities and related issues that may arise in the course of business.

Having a clear and unambiguous policy on the Group’s position regarding bribery and corruption forms the cornerstone of an effective integrity management system. This Policy should be read in conjunction with the Group’s other relevant policies and guidelines. If multiple documents speak on the same subject, then the more stringent provision always applies.

2. ANTI-BRIBERY AND CORRUPTION COMMITMENT

The Group is committed to conducting business dealings with integrity. This means avoiding practices of bribery and corruption of all forms in the Group’s daily operations.

The Group has adopted a zero-tolerance approach against all forms of bribery and corruption. Employees and Business Associates who refuse to pay bribes or participate in acts of corruption will not be penalised even if such refusal may result in the Group losing business.

Full compliance with both the spirit and the letter of this Policy is mandatory and should be maintained using a principle-based approach.

3. OBJECTIVE

This Policy sets out the Group’s overall position on bribery and corruption in all forms.

4. SCOPE

This Policy is applicable to the Group and its Business Associates (as hereinafter defined) performing services for or on behalf of the Group, Board of Directors and employees. The Group expects all those covered by this Policy to comply with the provisions in this Policy, especially when performing work and services for the Group.

Joint-venture companies in which any member of the Group is non-controlling, co-venture partners and associated companies are encouraged to adopt the terms set out in this Policy or similar principles.

Every person to whom this Policy applies would be given access to this Policy which may be amended from time to time. A soft copy of the Policy can be found at www.ptresourcesgroup.com.my.

5. REFERENCES

All parties to whom this Policy compulsorily applies must also comply with the terms and conditions provided in the documents referred to below, in so far as they are applicable to them:

- (a) Code of Conduct and Ethics;
- (b) Employee Handbook; and
- (c) Whistleblowing Policy and Procedure.

6. DEFINITIONS

“Bribery” and **“Corruption”** includes any action or activity which would be considered as an offence of giving or receiving ‘Gratification’ under the Malaysian Anti-Corruption Commission Act 2009 (MACCA) as amended from time to time. In practice, this includes offering, giving, receiving (or agreeing to receive), promising or soliciting something of value as a reward or inducement or 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 any member of the Group attempts to influence the actions of someone external, such as a government official or client’s 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. There is no need for a bribe to actually be given as long as it offered, agreed to be received or requested. It is an offence and a breach of this Policy even if ultimately no benefit or advantage was received in return.

“Business Associate” means an external party with whom a member of the Group has, or plans to establish, some form of business relationship. This may include clients, customers, joint venture partners, consortium partners, outsourcing providers, contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, distributors, representatives, intermediaries and investors.

“Conflict of Interest” means when a person’s own interests either influence, have the potential to influence, or are perceived to influence their decision making at or for a member of the Group.

“Corporate Gift” includes something given from one organisation to another, with the appointed representatives of each organisation giving and accepting the gift. Corporate Gifts may also be promotional items given out equally to the general public at events, trade shows and exhibitions as a part of building the Group’s brand. Corporate Gifts are of low value and are given transparently and openly, with the implicit or explicit approval of all parties involved. Corporate Gifts normally bear the name and logo of a member of the Group. Examples of Corporate Gifts include items such as diaries, table calendars, pens, notepads and plaques.

“Donation and Sponsorship” includes charitable contributions and sponsorship payments made to support the community. Examples include sponsorship of educational events, supporting NGOs, and other social causes;

“Employee(s)” means employees of a member of the Group and employees seconded to a member of the Group;

“Gratification” is defined in the MACCA and for the purposes of this Policy is defined to mean the following:

- (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).

“Hospitality” includes the considerate care of guests, which may include refreshments, accommodation and entertainment at a restaurant, hotel, club, resort, convention, concert, sporting event or other venue such as company offices, with or without the personal presence of the host. Provision of travel may also be included, as may other services such as provision of guides, attendants and escorts; use of facilities such as a spa, golf course or ski resort with equipment included.

7. POLICY OWNER

The Human Resource Department (“**HRD**”) is the owner of this Policy. If you have questions regarding this Policy, please speak with the HRD.

8. ANTI-BRIBERY AND CORRUPTION POLICY

8.1 Bribery and corruption in all its forms as it relates to the Group’s activities and business are strictly prohibited.

8.2 Bribery and corruption may take the form of anything of value, such as but not limited to money, goods, services, property, privilege, employment position or preferential treatment. The Group’s Employees, Board of Directors and Business Associates shall not therefore, whether directly or indirectly, offer, promise, give, receive, agree to receive or solicit anything of value, in the attempt to illicitly influence the decisions or actions of a person in a position of trust within an organisation, either for the intended benefit of the Group or the persons involved in the transaction.

9. GIFTS & HOSPITALITIES

9.1 The Group’s Employees are prohibited from asking for (soliciting) gifts from external parties. Also, notwithstanding any other provisions in this Policy, the Group’s Employees shall not accept gifts in the form of cash or cash equivalent, including gift certificates, loans, donations, commissions, coupons, discounts or any other related forms.

9.2 The only form of gift allowed to be accepted by the Group’s Employees from external parties is a Corporate Gift.

9.3 The Group's Employees should not accept an offer of Hospitality from any person if you feel that an attempt is being made to induce you to behave in an inappropriate manner in the context of your job or otherwise in a way that makes you feel uncomfortable. If there is any suggestion that you will be expected to show favour in return for the Hospitality, or that it is hoped that you will show such favour, you must not accept the Hospitality and report the matter immediately to the Compliance Officer. No Hospitality shall be accepted if it is extravagant, inappropriate or illegal.

9.4 Any giving or offering of gift or Hospitality is subject to authority limits of the persons covered by this Policy specified by the Group and must fulfil the following conditions:

- a) They are limited, customary and lawful under the circumstances;
- b) The gift or Hospitality is reasonable and proportionate, and not extravagant or lavish in the context of the business occasion;
- c) The frequency of receiving gifts or hospitality from the same guest, person or company is not excessive;
- d) The gift or Hospitality is not extended to family members of the recipient;
- e) There is a genuine underlying business purpose, such as the development of general business relationships, the promotion of the Group's brands, or the explanation of the Group's products and services;
- f) The gift or Hospitality is not provided when there are current or prospective projects or matters in progress or pending with the recipient's organisation;
- g) They do not have or are perceived to have (by either the giver or the receiver), any effect on actions or decisions;
- h) There must be no expectation of any specific favour or improper advantages from the intended recipients;
- i) The independent business judgment of the intended recipients must not be affected;
- j) The acceptance of the gift or Hospitality by the recipient would not, to the best of your knowledge, result in a contravention of the rules/policies/codes of conduct applicable to the recipient or be in a breach of this Policy;
- k) The acceptance of the gift or Hospitality by the recipient would not result in a contravention of applicable anti-corruption and anti-bribery laws; and
- l) The giving out of the gift and Hospitality must be done in an open and transparent manner.

9.5 During an active or anticipated procurement or tender exercise, Employees participating in the exercise in any way whatsoever shall not:

- a) receive gifts or Hospitality of any kind from any external party participating, planning to participate, or expected to participate, in the procurement or tender exercise;
- b) provide anything other than a Corporate Gift and token Hospitality to any external/third party related to the exercise;
- c) be involved in any discussions regarding business or employment opportunities, for personal benefit or for the benefit of any person related to the exercise;
- d) abuse the decision-making and other delegated powers given by the top management; and
- e) bypass normal procurement or tender process and procedure.

9.6 If you are unsure if you should give or accept any gift or hospitality, please speak with the Compliance Officer.

9.7 No Business Associate of Group shall give or receive Gift or offer or provide Hospitality for or on behalf of the Group.

10. DONATIONS AND SPONSORSHIPS

10.1 The Group prohibits the giving or receiving of Donations and Sponsorships to influence business decisions or as a subterfuge for bribery. Any decisions to provide Donations and Sponsorships shall comply with the authority limits of the persons covered by this Policy specified by the Group. As a general rule, no third party shall give donations and sponsorships on behalf of or for the benefit of the Group.

10.2 Additionally, any political donations which is or can be linked to the Group should be subjected to the approval of the Compliance Officer regardless of whether they fall within the authority limits of the person.

10.3 If you are unsure if you should give or accept any donation, please speak with the Compliance Officer.

11. FACILITATION PAYMENTS

11.1 The Group adopts a strict policy of disallowing the use of facilitation payments in its business. Facilitation payment is a payment or other provision made personally to an individual in control of a process or decision. It is given to secure or expedite the performance of a routine or administrative duty or function.

11.2 The Group's Employees shall decline to make any facilitation payments and report to the Compliance Officer immediately when they encounter any request for a facilitation payment. In addition, if a payment has been made and the Employees are unsure of its nature, the Compliance Officer must be notified immediately and the payment must be recorded accordingly.

12. DOCUMENTATION AND RECORDS

12.1 The Group is required by law and financial and accounting standards to accurately record information regarding all payments in reasonable detail, including the amount of the payment, the recipient, and the purpose for the expenditure. You must ensure that the Group has accurate and timely information with respect to the amount and ultimate recipient of contract payments, commissions, and other payments. You must also document the purpose, and maintain all necessary approvals for the transactions and appointments of Business Associates. Records must be complete and truthful and financial or accounting information must be recorded in accordance with applicable financial or accounting standards.

13. RECRUITMENT, PROMOTION AND SUPPORT OF EMPLOYEES

13.1 The Group recognises the value of integrity in its Employees and Business Associates. The Group's recruitment, training, performance evaluation, remuneration, recognition and promotion for all the Group's Employees, including management, shall be designed and regularly updated to recognize integrity.

13.2 The Group shall conduct interviews before appointing any director, officer or Employee. Additionally, background checks should be conducted. The Group shall also make reasonable efforts to verify the documents provided by the prospective director, officer or employee prior to appointing this person. The higher the role held by the person to be appointed, the more checks and verifications need to be performed.

13.3 The Group does not offer employment to prospective employees in return for any favour improperly rendered to the Group by a prospective employee in his/her previous role.

14. BUSINESS ASSOCIATES

- 14.1 All Business Associates (including external providers such as consultants, advisors, and agents) providing services for or on behalf of the Group are required to comply with this Policy and all other policies which relate to them.
- 14.2 Business Associates are not allowed to appoint sub-associates unless with the express written approval of the Group given by a person duly authorised to give such an approval and that the conditions for appointment of the sub-associates as imposed by the Group have been fulfilled.
- 14.3 Due diligence should also be carried out against any Business Associates intending to act on the Group's behalf as an agent or in other representative roles, to ensure that the entity is not likely to commit an act of bribery or corruption in the course of its dealings with the Group.
- 14.4 The extent of the due diligence required should be based on the bribery and corruption risk assessment. Due diligence may include a search through relevant databases, rumours, media reports, checking for relationships with public officials, self-declaration, and documenting the reasons for choosing one particular Business Associate over another. The results of the due diligence process must be documented, retained for at least seven years and produced on request by the custodian of the process.
- 14.5 In higher risk situations, the Group should commission a third party due diligence report on the Business Associate to determine the reputation, ownership structure and history of the Business Associate. In such situations, the Group should conduct interviews with the prospective Business Associate before any appointment.
- 14.6 The remuneration paid to Business Associates must commensurate with the level of services actually provided and consistent with market rates as far as this can be ascertained.
- 14.7 Directors, officers and Employees should not normally agree to use a Business Associate that has been specifically requested or recommended by any government official or any licensing body without performing the appropriate due diligence checks against the Business Associate.

14.8 When engaging or appointing a third party service provider for the Group, it is important that you comply with the requirements and procedures set out in the Group's applicable policies.

14.9 The Group shall include standard clauses in all contracts with Business Associates enabling the Group to terminate the contract in the event that bribery or an act of corruption has been proved to occur. Additional clauses may also be included for Business Associates acting on the Group's behalf where more than minor bribery risk has been identified.

15. CONFLICTS OF INTEREST

15.1 Conflicts of interest arise in situations where there is personal interest that could be considered to have potential interference with objectivity in performing duties or exercising judgment on behalf of the Group. All Employees should avoid situations in which personal interest could conflict with their professional obligations or duties. Employees must not use their position, official working hours, Group's resources and assets, or information available to them for personal gain or to the Group's disadvantage. Likewise, the Group's Business Associates shall not act in any way in which their personal interest could conflict with their professional obligations or duties owed to the Group.

15.2 In situations where there is an actual or potential conflict, Employees and Business Associates are required to declare the matter to the Compliance Officer and/or such other person appointed by the Group.

16. REPORTING OF POLICY VIOLATIONS

16.1 Suitable reporting channels has been established and is maintained for receiving information regarding violations of this Policy, and other matters of integrity provided in good faith by the Group's Employees and/or external parties.

- 16.2 Employees who, in the course of their activities relating to their employment at the Group and Business Associates who, in the course of performing services for or on behalf of the Group, encounter actual or suspected violations of this Policy are required to report their concerns using the reporting channels of the Group stated in the Whistleblowing Policy and Procedure of the Group. Breaches may include (but not limited to) false entries or unrecorded payments. If you learn of any false or misleading entries or unrecorded payments, you must promptly report such information to the Compliance Officer of the Group or, through the whistleblowing avenues of the Group set out in the Group's Whistleblowing Policy and Procedure. The reports can be made anonymously. The whistleblowing avenues can also be used to report inadequacies in the Group's anti-corruption compliance programme.
- 16.3 Any Employees who make such report in good faith shall not incur any detrimental treatment regardless of the outcome of any investigation. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Compliance Officer.
- 16.4 Retaliation in any form against an Employee or Business Associate of the Group where the person has, in good faith, reported a violation or possible violation of this Policy is strictly prohibited. Any Employees of the Group found to have deliberately acted against the interests of a person who has in good faith reported a violation or possible violation of this Policy shall be subjected to disciplinary proceedings including demotion, suspension, dismissal or other actions (including legal action) which the Group may pursue. Business Associates may have their contracts with the Group terminated.
- 16.5 All persons covered by the Policy must not at any time destroy any material that might be of use to an investigation of a breach of this Policy, or make any disclosure to any person that might be prejudicial to such an investigation. You must comply with any requests by the Group to provide all relevant information, materials or documents related to an investigation of a breach of this Policy.

17. DECLARATIONS

- 17.1 All the Group's Employees and Business Associates within the scope of this Policy shall certify in writing that they have read, understood and will abide by this Policy.

17.2 The Group reserves the right to request information regarding an Employee's assets in the event that the person is implicated in any bribery and corruption-related accusation or incident.

18. SANCTIONS FOR NON-COMPLIANCE

18.1 The Group regards bribery and acts of corruption as serious matters and will apply penalties in the event of non-compliance with this Policy. For the Group's Employees, non-compliance may lead to disciplinary action, up to and including termination of employment.

18.2 For external parties, non-compliance may lead to penalties including termination of contract. Further legal action may also be taken in the event that the Group's interests have been harmed by the results on non-compliance by individuals and organisations.

19. TRAINING AND AWARENESS

19.1 The Group will conduct an awareness programme for all its Employees on the Group's position regarding anti-bribery and corruption, integrity and ethics.

19.2 Training shall be provided on a regular basis, in accordance with the level of bribery and corruption risk related to the position. A record will be kept of those who have received training.

19.3 Business Associates performing services for or on behalf of the Group shall also undergo appropriate training, where a bribery and corruption risk assessment identifies them as posing a more than minor bribery and corruption risk to the Group.

20. ANTI-BRIBERY AND CORRUPTION COMPLIANCE FUNCTION

20.1 The Group shall establish and maintain an anti-bribery and corruption compliance function to oversee the design and implementation of the anti-bribery management, including appointing a Compliance Officer.

20.2 The Compliance Officer shall perform functions as listed in this Policy, within the Group structure, including the following:

- a) provide advice and guidance to Employees on this Policy and issues relating to bribery and corruption;

- b) take appropriate steps to ensure that adequate monitoring, measurement, analysis and evaluation of the anti-bribery management is performed; and
- c) report on the performance of the anti-bribery management to the Board of Directors regularly.

20.3 The Group shall conduct regular risk assessments to identify the bribery and corruption risks affecting the business, set anti-bribery and corruption objectives, and assess the effectiveness of the controls in achieving those objectives.

21. AUDIT AND COMPLIANCE

21.1 Regular audits shall be conducted to ensure compliance with this Policy. Such audits may be conducted internally by the Group or by an external party. Audit documentation should include performance improvement action plans.

21.2 Non-compliance as identified by the audit and any risk areas identified through this and other means should be reported to the Board of Directors in a timely manner in accordance with the level of risk identified.

22. CONTINUOUS IMPROVEMENT

22.1 Any concerns regarding the improvement of this Policy and the Group's anti-bribery management can be raised to the Compliance Officer.

22.2 The Group shall monitor the legal and regulatory regimes where it operates and any changes to the Group's business environment and risks and identify opportunities for anti-bribery management improvement.

22.3 Regular assessments of the anti-bribery management will also be carried out to ensure its scope, policies, procedures and controls match the bribery and corruption related risks faced by the Group.