



ANTI-BRIBERY AND CORRUPTION POLICY

Verified by:	Approved by (on behalf of the Board):
Integrity Officer	Executive Director/ CEO
Date:	Date: 28.5.2020

Reference No.:	DRMSB-ABC-P-01	Revision No.:	00
Effective Date:	1 June 2020	Revision Date:	28-5-2020

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1. INTRODUCTION

The Anti-Bribery and Corruption Policy (“ABC Policy” and/or “the Policy”) has been developed as part of the DRMSB’s ABC practices which has been designed to align with the requirements set out in the introduction of section 17A of the MACC Act 2018. Having a clear and unambiguous policy statement on the Company’s position regarding bribery and corruption forms the cornerstone of an effective integrity management system. The policy should thus be read in conjunction with the Company’s various policies & guidelines. If multiple documents speak on the same subject, then the more stringent provision always applies.

2. ANTI-BRIBERY AND CORRUPTION COMMITMENT

DAMANSARA REIT MANAGERS SDN BERHAD (DRMSB) is committed to conducting business dealings with integrity. This means avoiding practices of bribery and corruption of all forms in the Company's daily operations.

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

The Policy leverages on the values and core principles set out in the Code of Ethics and Business Conduct. Full compliance to both the spirit and the letter of this Policy is mandatory and should be maintained using a principle-based approach.

3. SCOPE

This policy is applicable to DRMSB, its controlled organisations, business associates acting on DRMSB's behalf, the Board of Directors and all DRMSB personnel.

Joint-venture companies in which DRMSB is non-controlling or co-venture and associated companies are encouraged to adopt these or similar principles. External Providers are also expected to comply with this policy in relation to all work conducted with DRMSB, or on DRMSB's behalf.

4. REFERENCES

Limits of Authority

Code of Ethics and Business Conduct (the Code)

The Employee Salary Scheme (ESS)

Whistleblowing Policy

5. DEFINITIONS

“**ABC PRACTICES**” means DRMSB’s ABC practices;

“**Audit Committee**” means the Audit Committee of DRMSB;

“**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 (MACCA). 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 DRMSB 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 Company such as a senior decision-maker or someone with access to confidential information.

“**Gratification**” is defined by MACC Act 2018 to mean the following:

- i) 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;
- ii) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;
- iii) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
- iv) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;
- v) any forbearance to demand any money or money’s worth or valuable thing;
- vi) 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
- vii) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (a) to (f).

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

“**Controlled organisation**” means an entity where DRMSB has the decision-making power over the organisation such that it has the right to appoint and remove the management. This would normally be where DRMSB has the controlling interest (>50% of the voting share ownership), but it could be where there is an agreement in place that DRMSB has the right to appoint the management, for example a joint venture where DRMSB has the largest (but still <50%) allocation of the voting shares;

“Corporate Gift” means 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 Company’s brand. The gifts are given transparently and openly, with the implicit or explicit approval of all parties involved. Corporate gifts normally bear the Company name and logo. Examples of corporate gifts include items such as diaries, table calendars, pens, notepads and plaques.

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

“Exposed Position” means a staff position identified as vulnerable to bribery through a risk assessment. Such positions may include any role involving: procurement or contract management; financial approvals; human resource; relations with government officials or government departments; sales; positions where negotiation with an external party is required; or other positions which the Company has identified as vulnerable to bribery;

“Hospitality” means 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;

“Personnel” means directors and all individuals directly contracted to the Company on an employment basis, including permanent and temporary employees.

6. POLICY OWNER

The Compliance and Risk Management Department is the owner of this policy.

7. ANTI-BRIBERY AND CORRUPTION POLICY

Bribery and corruption in all its forms as it relates to DRMSB's activities is prohibited.

Bribery and corruption may take the form of anything of value, such as money, goods, services, property, privilege, employment position or preferential treatment.

Kindly refer to Appendix 1 for details on DRMSB ABC Policy.

8. POLICIES AND PRACTICAL MEASURES

In line with the introduction of section 17A of the MACC Act 2018, the MACC has launched the Guidelines on adequate procedures pursuant to new section 17A(5) on 10 December 2018 (MACC Guidelines). MACC Guidelines set out adequate procedures in which a commercial organisation (CO) needs to have as a defence to a corporate liability charge under the MACC Act. If convicted, a CO is liable to a fine of not less than ten (10) times the value of the gratification or RM1million, or jail term of up to twenty (20) years or both.

MACC Guidelines is based on five (5) principles; i.e. T.R.U.S.T.

This section shall be based on the five (5) principles as issued in MACC Guidelines;

i.e. T.R.U.S.T.

T - Top Level Commitment

R - Risk Assessment

U - Undertake Control Measures

S - Systematic Review, Monitoring and Enforcement

T - Training and Communication

TOP LEVEL COMMITMENT

i) Core Value on 'Integrity'

The Management's commitment towards ethical value is supported by our core value on 'Integrity' whereby emphasis is to promote a corporate culture on sincerity, transparency and fairness within DRMSB.

ii) Whistleblowing Policy

The Management's commitment towards ethical value is supported by our core value on 'Integrity' whereby emphasis is to promote a corporate culture on sincerity, transparency and fairness within DRMSB.

iii) Level of Authorisation (LOA)

AA with appropriate limits are documented in the AA of respective departments and companies and regularly reviewed by relevant parties. This would provide clarity and accountability at each respective level for the companies and departments within DRMSB.

iv) Board Audit Committee and Risk Management Committee (BARMC)

Final audit reports and key risk areas are presented and deliberated at the BARMC meetings.

RISK ASSESSMENT

i) Risk Management

Compliance and Risk Management (CRM) Department has been established within DRMSB. Detailed risk registers, including corruption risk, are maintained and updated in the required timeframe as specified in the respective risk management policy, shall be reviewed and discussed during the BARMC meeting.

UNDERTAKE CONTROL MEASURES

i) Due Diligence

Due diligence exercise shall be carried out for appropriate transaction and relevant parties by personnel/department at respective company within DRMSB.

For example:

- HRD conducts interview, perform background checks and verify relevant documents on applicants before offering employment.
- The responsible Head of department shall conduct due diligence on the external business partners prior to launching the fund/REITs via a formal due diligence assessment form.
- Corporate Services' personnel adopts a due diligence review checklist and updated when required, to be in line with latest authority requirements and guidelines, and market/industry information/outlook.

ii) Gifts and Benefits Policy

DRMSB has a strict policy on receiving and giving gifts and benefits which are consistent with local custom and culture.

For example:

- Employees/Directors are strictly prohibited from accepting cash, gratuities or concessionary/preferential offers (including shares) from Business Associates or members of the public.
- DRMSB corporate gifts may be offered to Business Associates. Any other gifts to be offered to Business Associates and received from external parties of the value below RM200 must be declared to the Integrity Officer, whilst above RM200 has to be approved by the ED/CEO. All gifts which are to be offered/ received must be recorded prior to distribution/ receipt.
- Quarterly disclosure on gifts/benefits offered/received be submitted to the DRMSB Integrity Officer, who shall review and monitor to ensure gifts/benefits offered/received are in accordance with the gifts and benefits policy. Gifts received by the ED/CEO which exceed RM200 will be disclosed at the Audit Committee. Reports any inconsistency will be made to the Audit and Risk Management Committee, DRMSB Board of Directors or DRMSB ED/CEO, whichever applicable, for further deliberation.

iii) Policies and Procedures

Policies and key processes of the business operations are reviewed and revised in accordance to regulatory and operational requirements. Reviews and amendments of the policies are tabled for the Board's approval.

iv) **Tender Procedure**

Appropriate tender procedure is in place for DRMSB and Tender Committee (TC) has been established to ensure an independent evaluation prior to any appointment. At least one (1) representative from DRMSB must be present for each of the tender interview whereby the attendance is recorded. All tenderers are reminded during the tender interviews that the Management places great emphasis on integrity and tenderers are not allowed to distribute gifts or any form of contribution, vouchers, sponsorships to any of DRMSB representative in the TC. Also, tenderers are informed of DRMSB's Whistleblowing policy and encouraged to inform the Management should there be any misconduct by any DRMSB employees. Types of improper conduct or wrongdoing are listed in the Whistleblowing policy and the Code of Ethics and Business Conduct.

v) **Outsourcing of Business Process**

Policies and procedures on outsourcing activities undertaken by companies in DRMSB when a part or whole of its internal business processes is contracted out to a third party service provider, whether locally or overseas, are outlined in the Guidelines on Listed REIT and Trust Deed. This includes, but not limited to risk assessment, due diligence review and evaluation process.

vi) **Minimum Number of Quotation**

As a general policy in DRMSB, a minimum of three (3) quotations must be obtained. Valid reasons must be provided if this condition cannot be met or is specifically allowed for this condition to be excluded due to other criteria or practicality reason.

vii) **Anti-Money Laundering Act (AMLA)**

Appropriate checks as required on prevention of money laundering and terrorism financing are carried out by DRMSB, whenever a situation arise that required checks to be carried out.

viii) **Political Contribution**

Contribution to political candidates or parties has to go through proper channel to Board of Directors, for further deliberation and approval.

SYSTEMATIC REVIEW, MONITORING AND ENFORCEMENT

i) **Compliance and Risk Management (CRM) Department**

CRM Department consists of Internal Audit and Risk Management Units. The Department is led by the Compliance Officer and plays an independent role in ensuring that the operations of DRMSB are conducted in accordance with established policies, procedures and regulatory requirements.

In addition to the above, CRM Department also shall evaluate and improve the effectiveness of governance, risk management and internal controls in carrying out its role with a risk-based audit approach. A strategic audit plan is developed for a 3-year audit cycle which is tabled to the Audit Committee for review and approval.

The heads of department/ risk owners, with the assistance of CRM Department also identify and assess possible risks of their respective projects and work together to mitigate risks whenever possible, whilst ensuring that the risks are managed in accordance with DRMSB risk strategy and appetite.

BARMC's discussions on risk issues are presented to the Board on a quarterly basis.

ii) **Compliance Officer**

A Compliance Officer is appointed to oversee the compliance to regulatory requirements of the company under Bursa Malaysia, the Securities Commission of the market intermediary/commercial organisation. Compliance Officer shall also ensure that the company has adequate internal controls and governance structure for the commercial organisation to function in an ethical manner. Compliance programs are reviewed and revised as required to assist the top management in identifying and mitigating possible risks so as to maintain a positive reputation of DRMSB.

iii) **Code of Ethics and Business Conduct**

DRMSB has a comprehensive Code of Ethics and Business Conduct which new employee shall acknowledge by signing the form on the first day of employment. Any breach of DRMSB Code shall be dealt with in accordance to disciplinary procedure of HRD's OM.

iv) **Assessment of Contractors/Suppliers/Consultants**

Annual DRMSB assessments are carried by those departments involved in engaging contractors/suppliers/consultants for their goods/services to ensure:

- They are appointed based on their merits, qualification and experience for the required goods/services.
- Scope of appointment is carried out accordingly.

Their performance/delivery has been satisfactory and may be considered for future appointment/project. The completed assessments are reviewed by the Management.

TRAINING AND COMMUNICATION

i) **Training**

Training on the understanding and importance of preventing corruption in DRMSB is conducted for all levels, including the Management. Both in-house and external trainings are arranged to ensure those involved are aware of the importance in conducting a business transaction in a fair and ethical manner.

ii) **Communication**

Communication through face to face meeting, email, virtual meeting are common communication platforms for all employees of DRMSB. DRMSB's Code of Ethics and Business Conduct, Whistleblowing policy and Anti-Corruption policy are available in hard copy and soft copy and can be referred from the Compliance & Risk Management Department. All new employees are given a briefing which include, but not limited to presentation on DRMSB's Core Values, Code of Ethics and Business Conduct and AMLA.

In the effort to create continuous awareness on the Policy, there shall be an article on issues related to DRMSB Anti-Corruption Policy and/or MACC Act/requirements which are emailed to all DRMSB's employees.

9. RECOGNITION OF LOCAL AND INTERNATIONAL LEGISLATION

- 9.1 DRMSB is committed to conducting its business ethically and in compliance with all applicable laws and regulations in the countries where it does business.
- 9.2 These laws include but are not limited to the Malaysian Penal Code (revised 1977) (and its amendments), the Malaysian Anti-Corruption Commission Act 2018 and its amendments, the Companies Act 2016. These laws prohibit bribery and acts of corruption, and mandate that companies establish and maintain accurate books and records and sufficient internal controls.
- 9.3 In cases where there is a conflict between mandatory laws and the principles contained in this and other policies, the law shall prevail.
- 9.4 Details of guideline to fulfill TRUST Principles, Local and International Legislation as listed below (please refer item 10 to 23).

10. GIFTS, DONATIONS AND SPONSORSHIPS

- 10.1 DRMSB personnel are prohibited from receiving or asking for (soliciting) gifts from external parties. Under no circumstances may DRMSB personnel accept gifts in the form of cash or cash equivalent, including gift certificates, loans, commissions, coupons, discounts or any other related forms. In circumstances where the employee or ED/CEO is unable to reject the gifts, reasons for must be stated in the declaration form.
- 10.2 The only form of gift-giving allowed to external parties is a corporate gift. Any gift-giving or event of hospitality is subject to approval according to Limits of Authority and must fulfil the following conditions:
- a) They are limited, customary and lawful under the circumstances.
 - b) They do not have or are perceived to have (by either the giver or the receiver), any effect on actions or decisions.
 - c) There must be no expectation of any specific favour or improper advantages from the intended recipients;
 - d) The independent business judgment of the intended recipients must not be affected;
 - e) There must not be any corrupt / criminal intent involved; and
 - f) The giving out of the gift and hospitality must be done in an open and transparent manner.
- 10.3 Donations and sponsorships are permitted in accordance with the Code of Ethics and Business Conduct to ensure acceptability. However, the Company prohibits the giving and receiving of donations and sponsorships to influence business decisions.

11. FACILITATION PAYMENTS

- 11.1 DRMSB 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 Personnel shall decline to make the payment and report to Integrity Officer immediately when they encounter any requests for a facilitation payment. In addition, if a payment has been made and personnel are unsure of the nature, the Integrity Officer must be notified immediately, and the payment recorded accordingly.
- 11.3 Only in the event that an employee's security is at stake is it permitted to make the payment. The employee must immediately report the incident to their Head of Department and Integrity Officer to record the details and keep a record of what was spent.

12. SUPPORT LETTERS

DRMSB awards contracts and employee positions purely on a merit basis. Therefore, support letters in all forms shall not be recognised as part of the business decision making process.

13. RECRUITMENT, PROMOTION AND SUPPORT OF PERSONNEL

- 13.1 DRMSB recognises the value of integrity in its personnel and business associates. The Company's recruitment, training, performance evaluation, remuneration, recognition and promotion for all DRMSB personnel, including management, shall be designed and regularly updated to recognize integrity.
- 13.2 DRMSB does not offer employment to prospective personnel in return for their having improperly favoured the Company in a previous role.

14. BUSINESS ASSOCIATES

- 14.1 All business associates (including external providers such as consultants, advisors, agents and third party service providers) acting on behalf of DRMSB are required to comply with this Policy, the Code of Ethics and Business Conduct, and all other policies as it relates to them.
- 14.2 In circumstances where DRMSB retains controlling interest, such as in certain joint venture agreements, business associates are required to adhere to the ABC Policy and DRMSB's Code of Ethics and Business Conduct. Where DRMSB does not have controlling interest, associates are encouraged to comply the same.
- 14.3 Due diligence should also be carried out with regards to any business associates intending to act on the Company'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 work with DRMSB.
- 14.4 The extent of the due diligence should be based on a bribery and corruption risk assessment. Due diligence may include a search through relevant databases, 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 DRMSB shall include standard clauses in all contracts with business associates enabling the Company 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 DRMSB's behalf where a more than minor bribery risk has been identified.

15. RESPONSIBILITIES OF DRMSB PERSONNEL

- 15.1** All DRMSB personnel (including its directors and personnel of its controlled organisations) are required to carry out those responsibilities and obligations relating to the Company's anti-bribery and corruption stance, alongside those already in existence, which includes the following:
- a) Be familiar with applicable requirements and directives of the policy and communicate them to subordinates;
 - b) Promptly record all transactions and payments in DRMSB's books and records accurately and with reasonable detail;
 - c) Ask the Integrity Officer if any questions about this policy arise or if there is a lack of clarity about the required action in a particular situation;
 - d) Always raise suspicious transactions and other "red flags" (indicators of bribery or corruption) to immediate superiors for guidance on the next course of action;
 - e) Be alert to indications or evidence of possible violations of this policy;
 - f) Promptly report violations or suspected violations through appropriate channels;
 - g) Attend required anti-bribery and corruption training as required according to position; and
 - h) Not misuse their position or DRMSB's name for personal advantage.
- 15.2** When dealing with business associates, all DRMSB personnel shall not:
- a) express unexplained or unjustifiable preference for certain parties;
 - b) make any attempt at dishonestly influencing their decisions by offering, promising or conferring advantage;
 - c) exert improper influence to obtain benefits from them;
 - d) directly or indirectly offer or make promise or corrupt payments, in cash or in kind for a specific favour or improper advantage from them.
- 15.3** During an active or anticipated procurement or tender exercise, personnel participating in the exercise in any way whatsoever, shall not:
- a) receive gifts or hospitality or 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 a business associate;
 - d) abuse the decision-making and other delegated powers given by the top management; and
 - e) bypass normal procurement or tender process and procedure.
- 15.4** When dealing with external parties in a position to make a decision to DRMSB's benefit (such as a Government official or client), DRMSB personnel shall not:
- a) offer, promise or make any attempt at dishonestly influencing the person's decision by directly or indirectly offer or make promise of corrupt payments, in cash or in kind;
 - b) be involved in any discussions regarding business or employment opportunities, for their own personal benefit or for the benefit of the external party;
 - c) otherwise abuse the decision-making and other delegated powers given by the top management, in order to illicitly secure an outcome which would be to the commercial advantage to themselves and/or the Company; and
 - d) exert improper influence to obtain personal benefits from them.

- 15.5** DRMSB's managers have a particular responsibility to ensure that the ABC Practices requirements are applied and complied with within their department or function and to monitor compliance with the policy. They also must ensure that subordinates in 'Exposed Positions' attend relevant training.

16. CONFLICTS OF INTEREST

- 16.1 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 Company. All personnel should avoid situations in which personal interest could conflict with their professional obligations or duties. Personnel must not use their position, official working hours, Company's resources and assets, or information available to them for personal gain or to the Company's disadvantage.
- 16.2 In situations where a conflict does occur, personnel are required to declare the matter as per the ESS & Code of Ethics and Business Conduct

17. STAFF DECLARATIONS

- 17.1** All DRMSB personnel shall certify in writing that they have read, understood and will abide by this policy. A copy of this declaration such as Nahi Mungkar Declaration, etc shall be documented and retained by or the Human Resources Department for the duration of the personnel's employment. A sample declaration can be found in the Appendix of this Policy.
- 17.2** The Integrity Officer 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. ANTI-BRIBERY AND CORRUPTION COMPLIANCE FUNCTION

- 18.1 DRMSB shall establish and maintain an anti-bribery and corruption compliance function within the company and among the employees to oversee the design, implementation and management of this Policy.
- a) Attend required anti-bribery and corruption training as required according to position; and
 - b) Not misuse their position or DRMSB's name for personal advantage.
- 18.2 The Integrity Officer shall perform functions below within the Company structure, equipped to act effectively against bribery and corruption:
- a) provide advice and guidance to personnel on the ABC Practices and issues relating to bribery and corruption;
 - b) take appropriate steps to ensure that adequate monitoring, measurement, analysis and evaluation of the ABC Practices is performed;
 - c) report on the performance of the ABC Practices to the top management and Board Audit and Risk Management Committee regularly.
- 18.3 Appropriate resources shall be provided for effective operation of the ABC practices and that the Integrity Officer is supported with persons who have the appropriate competence, status, authority and independence.
- 18.4 DRMSB 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.

19. TRAINING AND AWARENESS

- 19.1 DRMSB shall conduct an awareness programme for all its personnel on the Company'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. Training should be provided to personnel who are:
- a) new to the Company;
 - b) appointed to or currently holding an exposed position.
- 19.3 Human Resources Department shall maintain records to identify which DRMSB personnel have received training, and produce, communicate and update the training schedule.
- 19.4 Business associates acting on behalf of the Company 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 Company.

20. REPORTING OF POLICY VIOLATIONS

- 20.1 Suitable reporting channels shall be established and maintained for receiving information regarding violations of this policy, and other matters of integrity provided in good faith by DRMSB personnel and/or external parties.
- 20.2 Personnel who, in the course of their activities relating to their employment at DRMSB, encounter actual or suspected violations of this policy are required to report their concerns using the reporting channels stated in Whistleblowing Policy.
- 20.3 Reports made in good faith, either anonymously or otherwise, shall be addressed in a timely manner and without incurring fear of reprisal regardless of the outcome of any investigation.
- 20.4 Retaliation in any form against DRMSB personnel where the person has, in good faith, reported a violation or possible violation of this policy is strictly prohibited. Any DRMSB personnel 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 DRMSB may pursue.

21. AUDIT AND COMPLIANCE

Regular audits shall be conducted to ensure compliance to this policy. Such audits may be conducted internally by DRMSB or by an external party. Audit documentation should include performance improvement action plans.

22. SANCTIONS FOR NON-COMPLIANCE

- 22.1 Non-compliance as identified by the audit and any risk areas identified through this and other means should be reported to the top management and Audit Committee in a timely manner in accordance with the level of risk identified.
- 22.2 DRMSB regards bribery and acts of corruption as serious matters and will apply penalties in the event of non-compliance to this policy. For DRMSB personnel, non-compliance may lead to disciplinary action, up to and including termination of employment.
- 22.3 For external parties, non-compliance may lead to penalties including termination of contract. Further legal action may also be taken in the event that DRMSB's interests have been harmed by the results on non-compliance by individuals and organisations.

23. CONTINUOUS IMPROVEMENT

- 23.1 In maintaining the ABC practices, DRMSB is committed to satisfying the requirements set out in item 9 of this Policy. Any concerns to improve the ABC practices can be channelled to Integrity Officer.
- 23.2 DRMSB shall monitor the legal and regulatory requirements where it operates and any changes to DRMSB's business environment, risks and identify opportunities for ABC practices improvement. A report should be submitted to the top management and Audit Committee on a regular basis for the appropriate action to be taken.
- 23.3 Regular assessments of the ABC practices should be carried out to ensure its scope, policies, procedures and controls match the bribery and corruption related risks faced by the Company.
- 23.4 DRMSB endeavours to impact the business environment where it operates. This includes extending its integrity programme to non-controlled business associates such as suppliers and contractors, seeking to work with companies who have a similar commitment and supporting initiatives in the private and public sectors which are likely to improve the integrity of its operating environment.

APPENDIX 1

DRMSB ANTI BRIBERY & CORRUPTION POLICY

- DRMSB is committed to comply with all regulatory conditions and anti-bribery standard requirements by :
- Creating a bribery-free business environment and achieving the ABMS Objectives.
- Complying with laws and regulations against bribery and corruption practices.
- Upholding anti-bribery principles in all business dealings and interactions with external parties, including business partners, government agencies and stakeholders. Establish and continually improve ABMS.
- Upholding the values of transparency and good corporate governance within the organisation.
- Establish an independent body to be responsible for anti-bribery compliance of the organisation.
- Subjecting all employees who do not comply with this anti-bribery policy to disciplinary actions in accordance with company's policies, procedures, directives and guidelines and if warranted legal action based on the applicable laws.

APPENDIX 2

DRMSB ANTI BRIBERY & CORRUPTION OBJECTIVES					
Key Result Areas	MEASUREMENT	Short Term Plan	Long Term Plan	Resources	Person in Charge
Implementation of 'adequate procedures' in accordance with guidelines issued by PMO	100%	PMO Guidelines		Cooperation from all employees	Reps from all departments
Due Diligence Programme for partner	100%	New potential partners	All partners	1. Integrity Officer	Integrity Officer
Awareness programme	1 programme a year	Integrity Day (for HSS and vendors)	Training for all HoDs and employees	1. Budget 2. Invited speakers	HR Dept/ Integrity Officer

