

**ANTI-BRIBERY AND CORRUPTION POLICY**

Land & General Berhad (“L&G”) Group is committed to the highest standards of ethics and integrity in the conduct of its businesses and operations. This Policy covers the Group’s general principles and standards on anti-bribery and corruption. This Policy is developed following the introduction of Section 17A, “offence by commercial organisation” by Malaysian Anti-Corruption Commission (“MACC”) in its amended MACC Act 2009 and is guided by the Guidelines on Adequate Procedures issued by the Prime Minister’s Department.

The detailed methodologies, policies, procedures and measures on how L&G Group manages its bribery and corruption risk are outlined the Group’s Anti-Bribery and Corruption Framework.

**SCOPE**

This Policy applies to directors, all level of staff and Associated External Parties (as defined in the DEFINITION section) acting on behalf of L&G Group, wherever located or incorporated.

**ANTI-BRIBERY AND CORRUPTION STANCE**

L&G Group adopts a **zero-tolerance approach towards all forms of bribery and corruption** in conducting its business. We take the upholding of the Group stance on anti-bribery and corruption seriously and expects the same from stakeholders internal and external to the Group’s business.

We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, even if it may result in the Group losing business or suffering a business disadvantage. However, if any directors or staff are found to be involved in bribery or corruption activities, they will be subjected to disciplinary actions, including dismissal. Associated External Parties who breach this Policy (or we have reasonable suspicion to believe this is the case) will also have their business relationship terminated.

**DEFINITION**

In this Policy, “**Bribery**” refers to the act of corruptly giving, agreeing to give, authorising, promising, offering, soliciting, receiving, or agreeing to receive any gratification, whether directly or indirectly.

“**Corruption**” is defined by Transparency International as the abuse of entrusted power for private gain.

“**Gratification**” can take various forms and is defined in the MACC Act 2009 to include:

- (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;

**ANTI-BRIBERY AND CORRUPTION POLICY (CONT'D)**

- (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).

**"Associated External Parties"** means any third party individual or organisation working for us or on our behalf in any capacity, including but not limited to, agents, contractors, consultants, suppliers, service providers, associate companies, business partners and joint venture partners or entities.

**"L&G Group" or "the Group"** is defined as Land & General Berhad and its subsidiaries.

**FACILITATION PAYMENT**

Facilitation payment, also called a 'speed' or 'grease' payment, is small bribe made to secure or expedite the performance of a routine or necessary action to which the payer has legal or other entitlement. Facilitation payment includes improper payment, benefit, gift, or hospitality.

We make no distinction between facilitation payments and bribes, no matter how small the amount, and hence, it is strictly prohibited.

**GIFTS, ENTERTAINMENT, HOSPITALITY AND TRAVEL ("GEHT")**

The giving and receiving of GEHT could be a common business practice in managing business relationships, especially in certain countries or cultural background. GEHT is a form of gratification, and if it is deemed to be able to influence business judgement, may be construed as a corrupt gratification.

**ANTI-BRIBERY AND CORRUPTION POLICY (CONT'D)**

In performing their duties, all directors, staff and Associated External Parties of the Group are to refrain from, whether directly or indirectly, giving or receiving any GEHT to or from any third parties which may affect or be perceived to affect business judgement.

The following principles shall be adhered to when giving or receiving GEHT:

<b>Intention</b>	To build goodwill or show appreciation, unsolicited (never asked for), not as a way of persuading the recipient, to influence a business decision, or to obtain favourable treatment
<b>Modest</b>	Not excessive or of such value that it may seem to put undue pressure on the recipient or influence a business decision
<b>Proportionate</b>	Proportionate to the occasion or the recipient's position
<b>Conform to the recipient's policies and applicable laws</b>	The GEHT should always be in line with applicable policies on the part of the recipient and applicable laws
<b>Moment</b>	Offered or accepted at the right moment not coinciding with contract negotiations or decisions by the recipient on awarding projects or decisions on commercial issues
<b>Made openly</b>	Open and free discussion of the GEHT with internal or external parties should not give rise to any concerns or embarrassment
<b>Infrequent</b>	A recurring pattern of GEHT, such as more than once a month, can be regarded as an indicator of inappropriate influence.

Gifts

The Group only permits the giving or receiving of gifts under the following scenarios:

- Giving or receiving of corporate gifts (such as pens, diaries, calendar or t-shirt) which bears the company's logo or of nominal value;
- Giving festive or ceremonial gifts (such as hampers or vouchers given in conjunction with festive season which are not redeemable into cash), subject to prior approval from Managing Director;
- Exchanging gifts at company to company level; and
- Receiving festive or ceremonial gifts, provided that the gifts received are of nominal value. If the value of these gifts is deemed significant, the gifts received shall be either donated or fairly distributed among the staff.

**ANTI-BRIBERY AND CORRUPTION POLICY (CONT'D)**

Notwithstanding the above, no gift shall be made or received in the **form of physical cash or cash equivalent** except for wedding *angpow* or bereavement money.

In the event where a gift (including *angpow* or bereavement money) is offered or delivered, and such gift may be perceived to be excessive, lavish or inappropriate, the recipient shall:

- i) Politely decline, making reference to this Policy.
- ii) Where practical, return the gift.
- iii) In circumstances where such gift could not be returned or where returning such gift may cause serious offence, the recipient shall surrender the gift to the Compliance Officer.
- iv) The unreturnable gift will be donated to a non-related charitable organisation.

If the recipient of the gift is unsure of the intention behind the gift offered, advice must be sought from their immediate supervisor or the Compliance Officer before accepting the gift.

Entertainment and Hospitality

The Group recognises that the exchange of business courtesies, such as meals or social events, particularly during festive periods is customary and legitimate to create goodwill and strengthen business relationships. Such courtesies are allowed if they are appropriate, reasonable and not lavish.

That said, the GEHT Principles and Group Procedures and Authorities (“GPA”) limits shall be adhered to when providing for such entertainment or hospitality.

Travel

The Group will not provide business-related travel to any party that may be deemed to be inappropriate, excessive or unnecessary. For non-business-related travel, it is in substance a vacation or anything to that effect, and hence shall be treated as entertainment or hospitality.

For monitoring purposes, we require all GEHT that exceeds a value of RM200, whether given or received, to be recorded in the Group’s GEHT Register.

**DONATIONS AND SPONSORSHIPS**

L&G Group may from time to time, make charitable donations for the following causes:

- disaster relief – a need arising from disastrous events such as flood or typhoon;
- education – the promotion of education and educational activities;

**ANTI-BRIBERY AND CORRUPTION POLICY (CONT'D)**

- community and health – the promotion of health and health awareness or the support of better health and wellbeing of the society;
- environmental – the support or promotion of preservation or restoration of the natural environment;
- development of industries in which the Group does business; and
- any other causes that fit into L&G's corporate social responsibility ("CSR") causes – including the support of CSR events (e.g. fundraising or charity) organised by the Group's business associates or political parties.

We may also provide sponsorships that have commercial benefits, such as:

- promotes the brand name of the Group or its products; or
- enhances or promotes business opportunities, in a fair manner without the sponsorship constituting or potentially constituting a bribe or corrupt gratification.

That said, the donations and sponsorships made by us shall:

- strictly adhere to applicable laws and regulations, especially political-related donations;
- be made with prior approval obtained from personnel authorised under the Group Procedures and Authorities ("GPA");
- not be made to the same organisation or entity more than once a year; and
- not be made if the Group is in the midst of contract negotiations, project awards or decisions on commercial issues.

The Group may receive sponsorship or donation for events organised by the Group, such as annual dinner. Such sponsorship or donation is not prohibited, provided that it is given to L&G and not to its director or employee. The Board will be notified if any sponsorship or donation that may be deemed excessive is received.

**BUSINESS REWARDS, REBATES, COMMISSIONS, OR OTHER INCENTIVES**

Doing business or establishing new business opportunities may involve the use of various promotional and marketing tools such as business rewards, rebates, discounts, or other incentives. That said, certain business rewards or incentives may be questionable or worse, may constitute a bribe formulated to obtain or retain an undue business advantage.

We shall not provide or receive business rewards, rebates, commissions, or other incentives which are questionable or are contradictory with anti-corruption laws and regulations. Business-related incentives to be provided must fulfil the following conditions:

- is formally documented as part of the incentive program or contract (e.g. rewards program or credit policy); and

**ANTI-BRIBERY AND CORRUPTION POLICY (CONT'D)**

- is applicable to all or its applicability is based on business-based parameters (e.g. applicable to all customers or applicable to customers exceeding certain order amount).

**CONFLICT OF INTEREST**

Conflict of interest situations refers to circumstances or relationships which may impair a person's ability to act objectively in carrying out his/ her duties. While conflict of interest situations is not prohibited, they may increase bribery and corruption risk, and shall be disclosed, to a practicable extent. Any potentially conflicted person shall abstain from the decision-making process.

**BUSINESS DEALINGS WITH INTEGRITY**

We have established a set of Code of Conduct and Ethical Practice for our directors and staff as well as a Code of Business Ethics for our Associated External Parties to set out the standards of business practices and conduct that we expect from all parties involved in our businesses.

To obtain assurance that our directors, staff and Associated External Parties understand and agree to comply to our Codes, we require them to provide us with written acknowledgement upon their appointment or employment and subsequently on an annual basis.

The Group, in selecting its directors, staff and Associated External Parties, places great emphasis on integrity and ethical business practices. The Group has established internal procedures which require due diligence checks to be performed on directors, staff and Associated External Parties before appointment or engagement.

We highly encourage Associated External Parties to have in place adequate procedures to prevent the conduct of corruption activity, especially when performing work or service for or on behalf of us. This includes adherence to our policies on GEHT, Donations and Sponsorships, and Business Incentives.

For business arrangement or activity which bears a higher corruption risk, as determined by the Group from time to time, the Group may mandate the Associated External Parties involved having in place policies and procedures to prevent the conduct of corruption activities.

**RECORDKEEPING**

It is vital that proper, accurate and complete records of all transactions made by our Associated External Parties and us to be maintained, as these would serve as evidence that the transactions made were bona fide, and were not made with a corrupt or unethical intent.

**ANTI-BRIBERY AND CORRUPTION POLICY (CONT'D)**

These records, which include corporate records, timesheets, work records, supply records, bank statements, accounts, receipts, invoices and other supporting documentation, shall be retained for at least seven years following the period which they relate.

**TRAINING AND COMMUNICATION**

Training on this Policy forms part of the induction process for our directors, staff and Associated External Parties, and regular training will be provided as necessary. Our zero-tolerance approach to bribery and corruption must be communicated to all our Associated External Parties at the outset of our business relationship with them and as appropriate thereafter.

**REPORTING CHANNELS**

The Group has put in place the Whistleblowing Policy and Procedure to provide an avenue which serves as a confidential platform for all directors, staff, Associated External Parties and members of the public to disclose any acts of bribery or corruption in a confidential manner that protects the whistle-blower from any risk of reprisals. The Whistleblowing Policy and Procedure are made available at <https://www.land-general.com/corporate-governance>.

**AUDIT AND COMPLIANCE**

Directors, staff and Associated External Parties shall ensure compliance with this Policy at all times. In the event of suspected bribery or corruption, we will institute an audit or investigation, which may be conducted internally or by an external party. The results of the audit or investigation will be reported to the senior management and directors, as appropriate.

**SUPPORT**

Directors, staff or Associated External Parties with any concerns or queries or requiring support and advice on compliance with this Policy may consult or seek assistance from our Compliance Officer, details of which are as follows:

**Company Secretary**

**Name:** Lee Siw Yeng

**Contact no.:** 03-6279 8183

**Email address:** sylee@land-general.com