



GLOBALTEC FORMATION BERHAD

Anti-Bribery & Anti-Corruption

POLICY & GUIDELINES

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Abbreviations

In this Policy & Guidelines, the following abbreviations shall have the following meaning unless otherwise stated:

ABAC	Anti-Bribery and Anti-Corruption		EXCO	Executive Committee
BOD	Board of Directors		FAL	Financial Authority Limit
CEO	Chief Executive Officer		HQ	Headquarter
CoC	Code of Conduct		MACC	Malaysian Anti-Corruption Commission
CSR	Corporate Social Responsibility		SSM	Suruhanjaya Syarikat Malaysia

1.0 Objectives

1.1. General Information

The Anti-Bribery & Anti-Corruption (“ABAC”) Policy & Guidelines (hereinafter referred to as “Policy & Guidelines”) defines the policies and procedures for Globaltec Formation Berhad (“GFB”) and its subsidiaries in Malaysia (collectively known as “GFB Group” or “the Group”). Revised Rules (including Circulars and Letters) issued by the local authority or regulators shall automatically supersede the existing operating policies and procedures herein stated.

The Policy & Guidelines are applicable to the following stakeholders:

- a. Directors of GFB, both executive and non-executive, unless otherwise stated in this Policy & Guidelines;
- b. every employee within the Group; and
- c. suppliers, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of the Group.

It is the intention of Board of Directors (“BOD”) of GFB to ensure that these procedures serve as our commitment to prohibit bribery and corruption in the business conduct within the Group.

1.2. Policy & Guidelines Objectives

The main objectives of this Policy & Guidelines are as follows:

- To ensure the policies and guidelines/practices are oriented towards embedding ABAC stance organisation wide, with guidance from Guideline on Adequate Procedures and requirements of the Malaysian Anti-Corruption Commission (“MACC”) Act 2009, introduced via Section 4 of the MACC (Amendment) Act 2018;
- To ensure adequate and standardised ABAC policies and guidelines are consistently applied throughout the Group by all relevant staff; and
- To ensure that business operations within the Group are strictly adhering to the ABAC Policy & Guidelines.

2.0 Key Definition

2.1. Anti-Bribery and Anti-Corruption Policy & Guidelines

This refers to the ABAC Policy & Guidelines established by GFB.

2.2. Bribery

ISO 37001:2016 defines bribery as offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person’s duties.

2.3. Board of Directors

This refers to as the BOD of GFB.

2.4. Group Executive Chairman

Defined as the highest-ranking executive in a company, responsible for carrying out corporate policies established by the Board, acting as the main point of communication between the BOD and corporate operation.

2.5. Code of Ethics and Conduct

This refers to as the formalised work and business ethics enforced within the Group.

2.6. Corporate Hospitality

This refers to any considerate care of guests offered in the manner that complete expenses are borne by the company itself. This includes refreshments, accommodation and entertainment at a restaurant, hotel, club, resort and other venue.

2.7. Corruption

The MACC Act 2009 defines corruption as the act of giving or receiving of any gratification or reward in the form of cash or in-kind of high value for performing a task in relation to his/her job description.

2.8. Donation

This refers to the gift given out by the Group for charity, humanitarian aid or to support local community welfare, whether in-kind or by way of financial contribution.

2.9. Employee

This refers to any person who is in the employment of the Group, but not limited to executives and non-executives, and contract employees.

2.10. Extortion Payment

This refers to money that is forcibly extracted from the Group or its employee by real or perceived threat to health, safety and liberty and is outside the scope of ABAC.

2.11. Facilitation Payment

This refers to illegal or unofficial payment made in return for services that the Group is legally entitled to receive without making such payment. For example, a payment made to government official or a person with certifying/approval function to expedite the necessary action in the capacity of abovementioned person.

2.12. Gift

This refers to items given by the Group to a third party without the expectation of payment or benefit in return. For example, voucher, gift cards, Company branded product or promotional items, hamper, and festive gifts (i.e. mooncake, mandarin orange).

2.13. Guideline on Adequate Procedure

This refers to the document issued by the Prime Minister's Department in December 2018, pursuant to Section 17A (4) and (5) of the MACC Act 2009.

2.14. ISO 37001:2016

This refers to the international standards on requirements and guidance for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system.

2.15. Financial Authority Limit

This refers to the approved documents stipulating the approving authority and authority limits allowed for the Board and management at GFB Group.

2.16. Management

This refers to the management team of the Group, including Group Executive Chairman, Executive Directors, subsidiary level CEO/President/Managing Director ("MD") and General Manager ("GM") and Head of Departments

2.17. Executive Committee

This refers to the Executive Committee ("EXCO") of the GFB Group, providing oversight of ERM and corruption risk assessment of the Group.

2.18. Sponsorship

This refers to support, either financially or by way of product and/ or services for an event or activities organised by a profit/ non-profit organisation, local communities, government departments or agencies, primarily aimed at raising awareness about the Group profile.

2.19. Whistleblower

This refers to a person (internal or external) raising or reporting concerns of wrongful activities or wrongdoings as defined in the Whistleblowing Policy & Guidelines Document of GFB.

2.20. Whistleblowing Policy & Guidelines

This refers to the Whistleblowing Policy & Guidelines of GFB, applicable to the Group.

3.0 Responsibility

3.1. Board of Directors

- a. Sets commitment towards prohibition of bribery and corruption in the business conduct within the Group;
- b. Approves the ABAC Policy & Guidelines;
- c. Ensures the alignment of ABAC Policy & Guidelines to the strategy of the Group;
- d. Maintains oversight on ABAC governance, ensuring that best practices of ABAC management system is established, implemented, maintained and reviewed to adequately address the Group's bribery and corruption risks, including the Policy & Guidelines; and
- e. Promotes appropriate ABAC culture within the Group.

3.2. Group Executive Chairman/ED and Divisional CEO/President/MD/GM

- a. Provides overall direction on the establishment, implementation and periodic review of ABAC Policy & Guidelines;
- b. Ensures the integration of ABAC Policy & Guidelines requirements into key organisation functions such as human resource management, procurement and finance, and enhance the underlying controls on these key functions so as to support ABAC Policy & Guidelines requirements;
- c. Supports the resource allocation and investment in a robust and effective ABAC Policy & Guidelines;
- d. Supports adequate training and awareness programmes for the employees of the Group;
- e. Communicates on the ABAC Policy & Guidelines, both internally and externally;
- f. Promotes appropriate ABAC culture within the Group; and
- g. Support other relevant management personnel in preventing and detecting bribery and corruption.

3.3. Chief Financial Officer and Divisional Financial Controller/Finance Manager

- a. Ensures that the ABAC Policy & Guidelines are adhered to within the Group;
- b. Reports on non-compliance cases to the EXCO, including follow-up action status on the said cases;
- c. Attends to inquiries about GFB's ABAC Policy & Guidelines and its practices within the Group; and
- d. Facilitates the corruption risk assessment periodically.

3.4. Employee

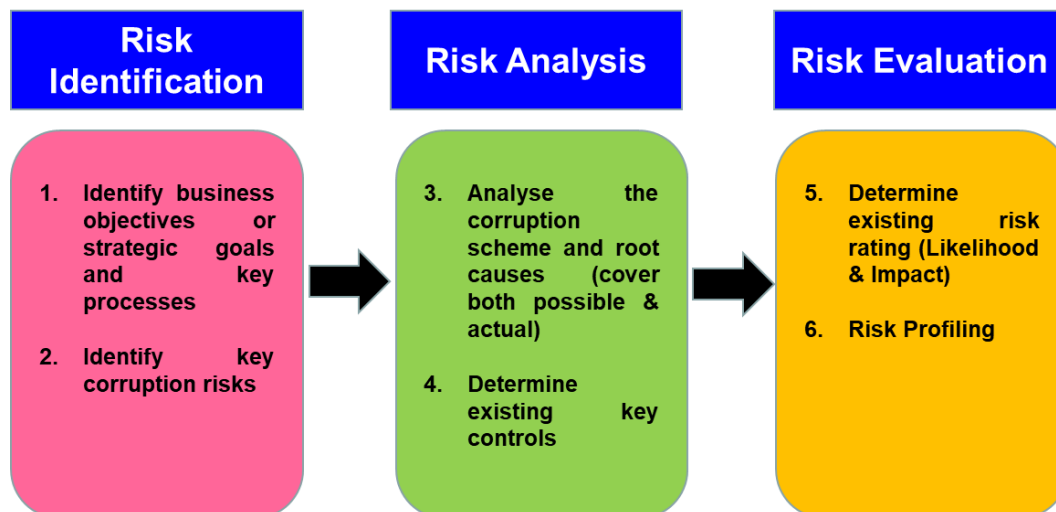
- a. Executes the ABAC Policy & Guidelines, including enhancement of underlying controls on affected functions under his/her responsibility, as elaborated in this Policy & Guidelines;
- b. Adheres to the requirement of the ABAC Policy & Guidelines; and
- c. Reports on suspected bribery or corruption via the whistleblowing channel of GFB.

3.5. Amendments to Policy & Guidelines

If there is any requirement to update, improve, and/or amendments made to this Policy & Guidelines, proposed changes shall be submitted for authorisation and for approval by the Board. Key information on addition of new policy/procedure and deletion or variation of existing policy/procedures shall be indicated for version control purpose.

4.0 Corruption Risk Assessment Approach

- a. GFB had established a Corruption Risk Management Framework guided by ISO 37001:2016 and Guidelines on Adequate Procedures. The framework outlines the governance, structure and policies, assessment process, and integration of risk management into the Group operations activities to promote continuous monitoring on the corruption risk identified. The corruption risk assessment process is depicted in the diagram below:



- b. The BOD, through the EXCO shall oversee and ensure accountability of corruption risk identified with the corresponding controls to be implemented.
- c. The risk parameters (i.e. financial impact, customer relationship and reputation/media) are established to estimate the consequences of a risk, namely likelihood of occurrence and criticality of impact, based on GFB's risk appetite.
- d. Risk Register is developed to capture potential corruption scheme(s), possible root causes, existing key controls and impact are maintained for the Group. The risks are then evaluated based on the likelihood of occurrence and criticality of impact (i.e., Low, Medium, High and Extreme) to provide a basis for Management in strategic decision-making process and mitigation of corruption risks.
- e. The EXCO shall conduct regular risk assessment i.e. on a yearly basis and/or when there is a change in law or circumstance of the business to ensure the identified corruption risks remains relevant and adequate mitigating controls are discussed and implemented.
- f. Specific anti-corruption plan shall be identified by the respective Divisional CEO/President/MD and reported to the EXCO for review and monitoring.

5.0 Gift, Corporate Hospitality, Donation and Sponsorship

GFB recognises the importance of gift and corporate hospitality giving/ acceptance, donation and sponsorship activities to maintain good rapport with its stakeholders such as vendors, customers (including potential customers), non-governmental organisations and government officials. The policies and procedures set out below are to safeguard the Group's reputation and to protect its employee from allegation of soliciting bribe, corruption or exercising undue influence on external party(s) for personal gain.

5.1. Purchase of Gift and Corporate Hospitality

- a. Purchase requisition pertaining gift and corporate hospitality shall be a reasonable amount, subject to the approval of the Group Finance Director [for GFB Headquarter ("HQ") only] or subsidiary level CEO/President/MD and in line with the Financial Authority Limit ("FAL"). Such gifts and hospitality shall fulfil **ALL** the following conditions prior to approval:
 - i. They are intended to maintain good rapport with the vendors/customers (including potential customers) of the Group, non-governmental organisation and government officials;
 - ii. They are limited, customary and lawful under the circumstances;
 - iii. They do not have or perceived to be affecting action(s) or decision(s) of the receiving party;
 - iv. There shall be no expectation of any specific favour, benefit or advantages from the intended recipients;
 - v. There shall not be any corrupt/ criminal intent; and
 - vi. The giving out of gift or corporate hospitality shall be transparent.
- b. Purchase of gift or corporate hospitality, subject to the fulfilment of condition as stipulated in Clause 5.1(a), is only permitted to the GM and above within the Group.
- c. Any purchase of gift or corporate hospitality in nature exceeding RM2,000 requires second approval from the Group Executive Chairman.
- d. Purchase requisition pertaining to gift and corporate hospitality for government official from the public sector, it shall be restricted to statutory limit of the respective countries. However, gift in the form of cash or cash equivalent shall never be given or offered to any public or government officials.
- e. Purchase requisition on gift or corporate hospitality shall be indicated with purpose of requisition, including client or vendor name or representative details.
- f. In the event of any dispute between any internal practice, existing policy and or procedure already imbedded within the constitution of the organisation prior to the commencement of this ABAC Policy & Guidelines. All disputes on **limits** set in Section 5 of this ABAC Policy & Guidelines shall prevail over all other documentation.

5.2. Gift Acceptance

- a. Under no circumstances that an employee of the Group shall receive or solicit for personal gift from an external party.

- b. Although the general principle is to immediately refuse or return such gifts, accepting a gift on behalf of GFB is allowed only in very limited circumstances, whereby refusing the gift is likely to seriously offend and may sever GFB's business relationship with the Third Party. However, in no circumstances may an employee, director or his/her family/household members accept gifts in the form of cash or cash equivalent
- c. Any gift accepted, shall in priority be shared out with all other employees on an equitable basis or be used or placed in office, unless not possible only then shall the employee be allowed to accept/use/consume the gift on his/her personal basis.
- d. Any gift received by an employee of the Group from external party(s) requires declaration to the Group Finance Director (for GFB HQ only) or subsidiary level CEO/President/MD.

5.3. Entertainment Acceptance

- a. Employees of the Group shall exercise proper care and judgment prior to accepting entertainment from external party. This is vital to safeguard the Group's reputation and to protect its employee from allegation of soliciting bribe or corruption.
- b. Any entertainment received by an employee of the Group from external party(s) requires declaration to the Group Finance Director (for GFB HQ only) or subsidiary level CEO/President/MD.

6.0 Corporate Social Responsibility

- a. All Corporate Social Responsibility (“CSR”) related sponsorships and donations shall be made in accordance with GFB’s policies with prior approval by authorised personnel as follow:
 - i. Up to RM1,000 by Group Executive Chairman (GFB HQ only) and Divisional CEO/ President/MD;
 - ii. Up to RM25,000 by the EXCO; and
 - iii. Above RM25,000 by GFB Board.
- b. Given the nature of GFB’s business, government agencies or local authority bodies may request for sponsorship and/or donations in respect of CSR events. As part of GFB’s commitment to corporate social responsibility and sustainable development, as a general matter, GFB provides such assistance in appropriate circumstances and in an appropriate manner.
- c. Such requests shall be examined for legitimacy and not be made to improperly influence a business outcome. The proposed recipient shall be a legitimate organisation and appropriate due diligence shall be conducted in particular to ascertain whether any public officials are affiliated with the organisation. Any red flags shall be resolved before any funds are committed. Even requests determined to be legitimate shall be carefully structured to ensure that the benefits reach their intended recipients/purpose.
- d. If any employees or Directors are in any doubt as to whether a charitable contribution or social benefit is appropriate, Management shall seek legal consultation accordingly.

6.1 Donation and Sponsorship

- a. The employees shall ensure that all sponsorships and donations are not used as a deceit for bribery or used to circumvent or avoid any of the provisions of the CoC, including in particular, the prohibition on bribery. GFB needs to be certain that donations to foreign-based charities or beneficiaries are not disguised as illegal payments to government officials, and shall ensure that the charity does not act as a conduit to fund illegal activities in violation of international anti-money laundering, anti-terrorism and other applicable laws.
- b. The Policy & Guidelines, in accordance with GFB’s commitment to contribute to the community coupled with its values of integrity and transparency, all sponsorships and donations shall comply with the following:
 - ensure such contributions are allowed by applicable laws;
 - obtain all the necessary internal and external authorisations;
 - be made to well established entities having an adequate organisational structure to guarantee proper administration of the funds;
 - be accurately stated in the company’s accounting books and records; and
 - not to be used as a means to cover up an undue payment or bribery;

Examples of red flags to look out for are as follows:

- The proposed recipient/organisation have affiliations with a Public Official or their relatives are involved;
- The contribution is made on behalf of a Public Official;
- There is a risk of a perceived improper advantage for GFB; or

- The proposed recipient is based in a high-risk country, the request comes from a high-risk country or the activity takes place in a high-risk country.
- c. GFB requires employees to use good judgment and common sense in assessing the requests. When in doubt, employees shall seek for legal advice or escalate the matter to the Group Finance Director or subsidiary level CEO/President/MD to determine the authenticity of such requests.
- d. Donation and sponsorship are only permissible with prior approval by the Group Finance Director (for GFB HQ only) or subsidiary level CEO/President/MD. All donations and sponsorship payment shall be supported with an official letter of request from the requesting external party and proof of receipt.
- e. Donation or sponsorship are subject to approval by authorised personnel as follow:
 - i. Up to RM1,000 by Group Executive Chairman (GFB HQ only) and Divisional CEO/ President/MD;
 - ii. Up to RM25,000 by the EXCO; and
 - iii. Above RM25,000 by GFB Board.

7.0 Facilitation and Extortion Payments

- a. Facilitation payment to external party, in particular, government officials, is strictly prohibited as it is seen as a form of bribery and corruption. Extortion payment to external party, on the other hand, represents money that is forcibly extracted from the Group or its employee by real or perceived threat to health, safety and liberty and is outside the scope of ABAC.

7.1. Facilitation Payment

- a. Facilitation payment to external party, in particular, government officials, is strictly prohibited as it is seen as a form of bribery and corruption, unless it can be proven that such payment is legitimate and supported by an official receipt.
- b. Facilitation payment shall not be in any way or form be disguised or translated in personnel remuneration package.
- c. Subject to the fulfilment of criteria in Clause 7.1(a), facilitation payment request may be approved by the EXCO.

7.2. Exception to Facilitation Payment (Extortion Payment)

- a. Extortion payment to any party shall not be made unless the employee(s) and or their families health, safety and or liberty are threatened.
- b. Subject to the fulfilment of criteria in Clause 7.2(a), extortion payment request may be approved by the EXCO.

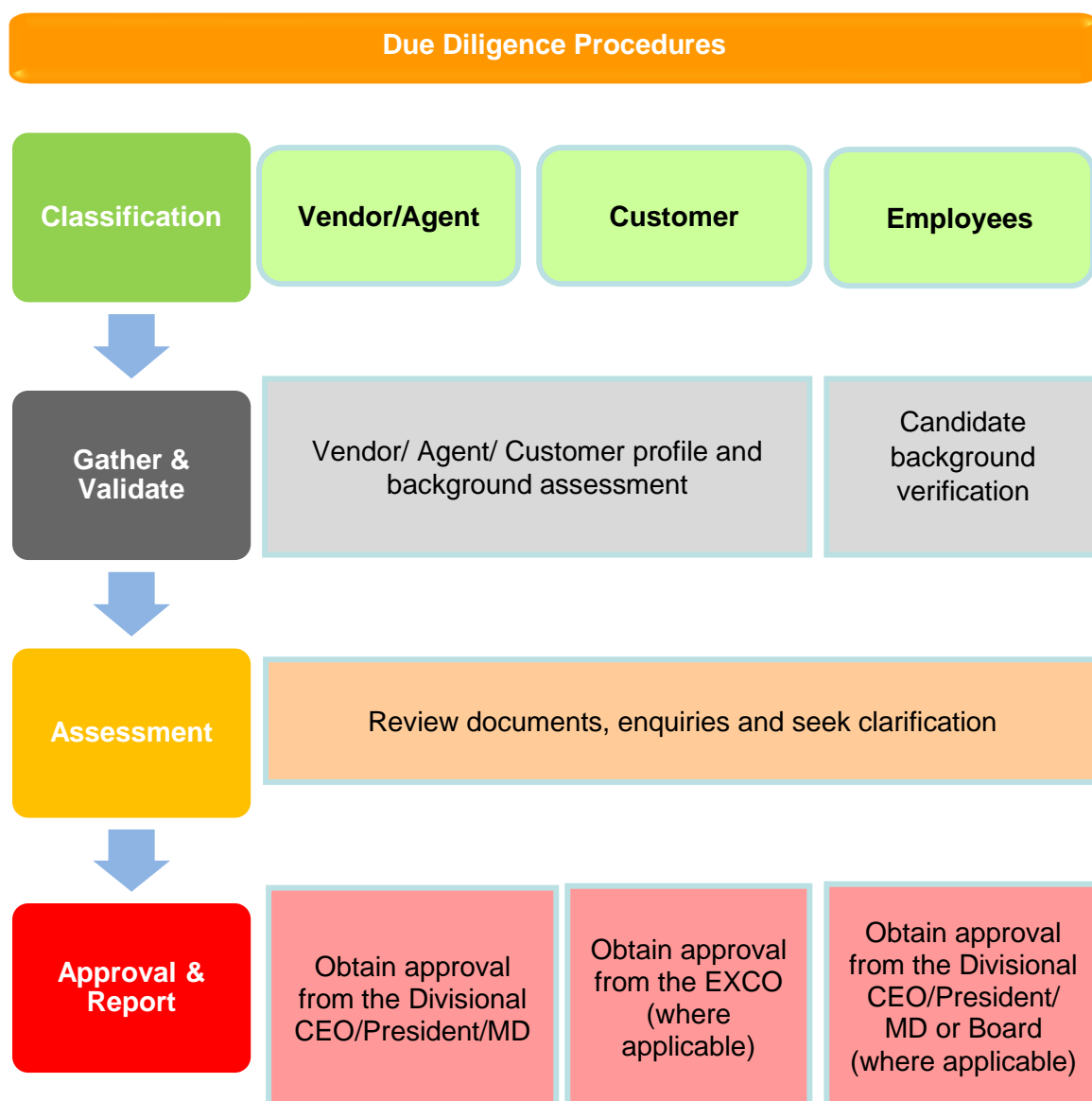
8.0 Due Diligence Procedures and Dealing with External Parties

GFB recognises the objective of due diligence procedures on customers, business partners, vendors and employees to evaluate the risk of bribery and corruption associated with these parties. This also serves as a basis for decision making, whether to accept or reject before entering into any contractual arrangement or business dealing.

GFB Group shall require due diligence procedures to be applied on the key stakeholders below:

- i. Vendors or agents;
- ii. Customers;
- iii. Business partners; and
- iv. Employees.

The diagram below depicts the due diligence process flow:



8.1. Dealing with Vendors or Agents

- a. GFB is committed to uphold the highest standard of ethics and integrity in all aspects of its procurement activities by:
 - i. Adhering to the procurement policies and procedures;
 - ii. Avoiding dealing with any vendor, sub-contractors, or agents who are known or reasonably suspected of corrupt practices;
 - iii. Ensuring that all new vendors/ sub-contractors/ agents are subject to background assessment and conflict of interest check prior to registration and acceptance;
 - iv. Communicating the Policy & Guidelines requirements to vendor, sub-contractors or agents via e-mail;
 - v. Incorporating the key ABAC policy requirements into the Purchase Order (where appropriate); and
 - vi. All contracts/agreement entered with vendors, sub-contractors or agents to incorporate a provision whereby GFB retains right to audit third party's compliance with the Policy & Guidelines.
- b. The key components of vendor/ agent due diligence procedures cover the following but may vary depending on the circumstances:
 - i. Corporate profile;
 - ii. Company search via Suruhanjaya Syarikat Malaysia (“SSM”) or equivalent authorities where practical;
 - iii. Directorship;
 - iv. Past records of criminal, bribery or corruption cases; and
 - v. Potential conflict of interest with existing employees or Director of the Group.
- c. Any material concern raised during this due diligence assessment shall be communicated to and with approval from the Group Finance Director (for GFB HQ only) or subsidiary level CEO/President/MD prior to entering into the relationship.

8.2. Dealing with Customers

- a. In ensuring that GFB dealings with its customers complies with relevant rules, regulations and the Policy & Guidelines requirements, the safeguard procedures below are required:
 - i. All new customers are subject to background assessment and conflict of interest check prior to entering into a business dealing; and
 - ii. A standard ABAC clause (where practical and appropriate) shall be included in all contracts/agreement entered with customers to enable GFB to terminate the contract in the event of any proven bribery or corruption activities.
- b. The key components of customers due diligence procedures cover the following but may vary depending on the circumstances:
 - i. Corporate profile;
 - ii. Company search via SSM or equivalent authorities in the respective countries of operation;
 - iii. Directorship;
 - iv. Past records of criminal, bribery or corruption cases; and

- v. Potential conflict of interest with existing employees or Director of the Group.
- c. Any material concern raised during this due diligence assessment shall be communicated to the Group Finance Director (for GFB HQ) or subsidiary level CEO/President/MD prior to entering into the relationship.

8.3. Dealing with Public Officials

A 'public or government official' which includes, without limitation, candidates for public office, officials of any political party, and officials of state-owned enterprises other than GFB. Caution shall be exercised when dealing with public officials. Providing gift, entertainment or corporate hospitality to public officials or their family/household members is generally considered a 'red flag' situation in most jurisdictions.

GFB shall not provide non-business travel and hospitality for any government official or his/ her family/ household members, unless it is permitted by the EXCO.

Other GFB's policies and procedures on gift, entertainment and corporate hospitality shall also be abided by, copies of which can be obtained from the Human Resource Department.

If approval is given to provide gift, entertainment or corporate hospitality to public officials, the Management shall ensure that the value of gift, entertainment or corporate hospitality shall not exceed the statutory limit imposed on the public officials.

8.4. Dealing on Recruitment of Employees

- a. Background screening on shortlisted candidate(s) for executive position is required during the evaluation stage of recruitment process.
- b. Key considerations prior to acceptance of shortlisted candidate(s) cover the following:
 - i. Past criminal records (if any);
 - ii. Potential fraud, bribery or corruption committed in the previous organisation;
 - iii. Verification of past employment or institution of learning references, where applicable; and
 - iv. Conflict of interest, i.e. relationship with any employee, vendor, customer or Director of the Group.
- c. Newly recruited employee(s) shall be provided with an onboarding programme, including the briefing on GFB's ABAC Policy & Guidelines and CoC.

9.0 Reporting Procedures on Suspected Bribery or Corruption Activities

Reference shall be made to the *Whistleblowing Policy & Guidelines Document* pertaining to reporting procedures on suspected bribery or corruption activities.

Whistleblowers are encouraged to report in good faith or to raise a concern about any attempted, suspected and actual bribery or corruptions activities that violates the Policy & Guidelines at the earliest possible stage.

Upon making a disclosure in good faith, based on reasonable grounds and in accordance with the procedures pursuant to the *Whistleblowing Policies & Guidelines Document*, the whistleblower shall be protected from any form of intimidation/retaliation within the Group.

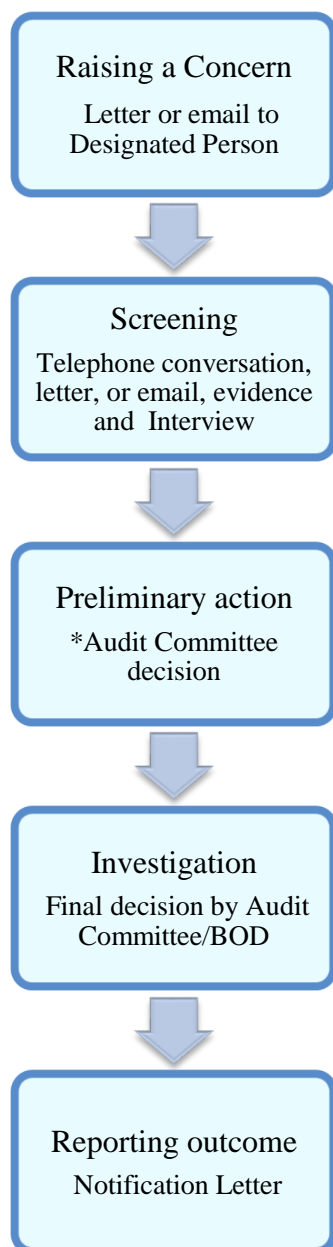
9.1. What to Report

The key information or documents below are to be provided by the whistleblower to facilitate further investigation, if required:

- a. Whistleblower's contact information
 - i. Name
 - ii. Designation
 - iii. Contact Number
 - iv. Email Address
- b. Suspect's information
 - i. Name
 - ii. Designation
 - iii. Contact Number
 - iv. Email Address
- c. Complaints/concerns
 - i. Incident date
 - ii. Type of incident/complaint
 - iii. Affected parties
 - iv. Incident or event location
 - v. Supporting documents (where applicable)
 - vi. Other details or information which may assist the investigation

9.2. How to Report

Whistleblowers shall report their concerns using the reporting channels as stated in the *Whistleblowing Policies & Guidelines Document*, which is available on the GFB website.



10.0 Internal/External Assessment

- a. As part of the internal monitoring process, respective Divisional CFO/ Financial Controller/Finance Manager shall review the underlying controls of ABAC and identify any non-compliance incidences on a half yearly basis.
- b. If any of GFB Group's key stakeholders as defined in Clause 8.0 are found to have breached any ABAC rules and regulations or this Policy & Guidelines, such breach may result to the following actions taken:

Key stakeholders	Actions taken
Employee	Disciplinary action by GFB Group in accordance with the human resources policies of the GFB Group
Vendor/ agents/ customers	<ol style="list-style-type: none"> i. Subjected to BOD's approval, retain business dealings; ii. Discontinue business dealings with immediate effect; iii. Termination of contract with immediate effect; or iv. Legal proceedings if required.

11.0 Training and Awareness Programme

- a. Training and awareness programme on ABAC shall be provided to GFB's employees and key stakeholders as defined in Clause 8.0, as appropriate to their roles and taking into account the bribery risk assessment.
- b. Updates on this Policy & Guidelines with regards to its content as well as regulatory requirement affecting the ABAC practices shall be communicated to GFB's employees and key stakeholders, defined in Clause 8.0.