Mi TECHNOVATION BERHAD

(Company No. 201701021661 (1235827 – D))
(Incorporated in Malaysia)

ANTI-BRIBERY AND CORRUPTION POLICY

Doc. No.: MiTB-PP-008-05
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1. OBJECTIVES

1.1 Introduction & Purpose

The objective of this Policy is to:

1.1.1 Set out Mi Technovation & its subsidiaries ("the Group")'s responsibilities, and the responsibilities of those working for or with the Group in observing and upholding the Group's position, on bribery and corruption, in order to ensure that the Group complies with applicable laws, regulations and policies and procedures;

1.1.2 Ensure that the Group has adequate procedures in place to prevent and detect bribery and corruption;

1.1.3 Provide information and guidance to those working for or with the Group on how to recognize and deal with potential bribery and corruption issues; and

1.1.4 Protect the Group against the possible penalties and repercussions resulting from acts of bribery and corruption or being associated with such behavior.

1.2 Scope

The guidance is specifically focused on corruption in the form of bribery, which is commonly described as involving the offer, promise, request, acceptance or transfer of anything of value either directly or indirectly to or by an individual, in order to improperly induce, influence, or reward the performance of a function or an activity. Bribery may occur in a commercial arrangement or involve the misuse of public office or public power for private gain in order to obtain, retain or direct business or to improperly secure any other advantage in the conduct of business.

1.3 Responsibilities

1.3.1 The Group takes corruption and bribery very seriously. Any violation of this Policy will be regarded as serious matter by the Group.

1.3.2 Senior Management is ultimately has oversight responsibility for the Programme and the Group should allocate sufficient resources to achieve reasonably effective operations. Periodic Programme updates and material issue reporting should be made to the Board.

1.3.3 Every employee shall adhere to this Policy and exercise good judgment at all times.

- Familiarise and comply with our Policy and other applicable policies
- Help Third Parties understand the practicality of our Policy
- Raise questions and voice concern if you are aware of any suspected violation of laws or internal policies.

1.4 Definitions

1.4.1 "Bribery" is defined as:

i. **Promises, offers or gifts of "anything of value"** (financial or non-financial), whether directly or indirectly, with the intention to induce or reward a person to act or refrain from acting in relation to the performance of that person's duty; or

ii. **Requests, agrees to receive or accepts "anything of value"** (financial or nonfinancial), whether directly or indirectly, with the intention to induce improper performance in relation to the person's duty.

1.4.2 "**Corruption**" involves an abuse of power for personal gain or advantage for an entity (together 'Improper Acts').

1.4.3 "**Third Party**" means any individual or organisation you come into contact with during the course of your work for or with the Company, and including but not limited to, existing or potential, customers, suppliers, consultants, agents, brokers, donation or sponsorship beneficiaries, advisers, as well as any Public Officials.

1.4.4 "**Public Official**" means:

- Any person holding a legislative, administrative or judicial office of a country, government, state, province or municipality, whether appointed or elected;
- Any person exercising a public function for a country, government, state, province or municipality, including for a government agency, board, commission, corporation, or other body or authority;
- Any official or agent of a public international organisation; or
- Any political party or official of a political party or a candidate for public office.

2. POLICY PRINCIPLES OBJECTIVES

2.1 Zero Corruption Policy

2.1.1 In pursuing the Group's business objectives, we believe that honesty and integrity provide the best foundations for our company, which is committed to the highest standards of ethical and moral practice. Integrity is a commitment to always doing what is right and preventing wrong-doing when we encounter it. Commitment comes from the top down, with the Group Chief Executive Officer ("CEO") takes personal responsibility for implementing our policies. Our Group is guided by a spirit of honesty and integrity. It upholds

these values and strives to instill them both in our own Group culture and in our relationship with stakeholders, customers, employees, vendors and external communities.

2.1.2 We are committed to:

- Fair, honest & transparent conduct of business
- Never offering bribes, whether directly or indirectly, to gain a business advantage
- Never accepting bribes, whether directly or indirectly, to gain business advantage
- Full & consistent support to zero corruption program

2.1.3 The Group pledges to conduct business that is always free from corruption and in accordance with the Anti-Corruption Principles for Corporations in Malaysia.

2.2 Gift Policy

2.2.1 The Group recognises that offering or accepting gifts and entertainment by Third Party which are of nominal value and proportionate are generally considered to be in accordance with business practice and maintaining good business relationships.

As a general principle, employees and directors are prohibited from, directly or indirectly, giving or receiving gifts to avoid conflict of interest or the appearance of conflict of interest.

2.2.2 It is permissible for employees to give or receive any gifts, entertainment and/or hospitality such as during festival seasons or during any promotional activities or where refusal of such gifts and/or entertainment might be taken as a gesture of disrespect. Such gifts, entertainment and/or hospitality may be given or accepted if the quantum is below the nominal value and the provision and acceptance is done in a bona fide manner.

2.2.3 The giving of gifts and corporate hospitality or entertainment is not prohibited, if the following requirements are met:

- It is not done with intention of influencing a Third Party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- It complies with law;
- It does not include cash or a cash equivalent;
- Taking into account the reason for the gift or entertainment, it is of an appropriate type and value in the applicable country/region and given at an appropriate time;
- It is given openly, not secretly; and

- Gifts of entertainment should not be offered to Public Officials, without the prior approval of the Group CEO.

2.2.4 Even in the above exceptional circumstances, employees and directors are expected to exercise proper judgment in handling gift activities and behave in a manner consistent with the general principles set out per below:

- Conscientiously maintain the highest degree of integrity;
- Always exercise proper care and judgment;
- Avoid conflicts of interest;
- Refrain from taking advantage of your position or exercising your authority to further your own personal interest at the expense of the Group; and
- Comply with applicable laws, regulations and policies and procedures.

2.3 Procurement Process

2.3.1 The Group has processes and adheres to the system of internal controls around supplier selection. Supplier selection should never be based on receipt of a gift, hospitality or payment. When supplier selection is formal, structured invitation for the supply of goods and services (often called a "tender"), it is most important we maintain documentation supporting our internal controls.

2.3.2 A tender process includes an invitation for other parties to make a proposal, on the understanding that any competition for the relevant contract must be conducted in response to the tender, no parties having the unfair advantage of separate, prior, close-door negotiations for the contract where a bidding process is open to all qualified bidders and where the sealed bids are in the open for scrutiny and are chosen on the basis of price and quality.

2.3.3 Due diligence of new suppliers in supplier selection should include elements of corruption including bribery.

2.4 Facilitation Payments

2.4.1 Facilitation payments are inducements or incentives given to secure or expedite a routine function that an individual is ordinarily obliged to perform. They are usually small unofficial payments paid to speed up routine administrative processes such as licenses, permits, or visas.

2.4.2 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind.

2.5 Dealing with Public Officials

2.5.1 Caution must be exercised when dealing with public officials as the laws of bribery and corruption in some countries are more stringent and provides for stricter punishments.

2.5.2 Providing gift, entertainment or corporate hospitality to public officials or their family/household members is generally considered a 'red flag' situation in most jurisdictions.

2.5.3 If approval is obtained for any employee or director to provide gift, entertainment, or corporate hospitality to public officials, the employee or director must ensure that the gift, entertainment or corporate hospitality is not excessive and lavish, and must commensurate with the official designation of the public official and not his personal capacity.

2.5.4 The employee should seek guidance from Human Resource Department prior to providing any gift, entertainment or corporate hospitality to public officials.

2.6 Political Contributions

2.6.1 The Group may, in very limited circumstances, make political contributions in countries where such contributions are permitted under the law.

2.6.2 The authority to approve such political contributions is with the Group CEO or the respective Board of Directors.

2.6.3 Under no circumstances, will any employee be compensated or reimbursed in any way by the Group for a personal political contribution.

3. PROTECTION & REPORTING VIOLATIONS

3.1 Raise a Concern

3.1.1 All representatives are encouraged to raised concerns about any issue or suspicion of malpractice at the earliest stage.

Any alleged or suspected improper conduct must be disclosed using the procedures provided for in the ***Mi Technovation Whistle Blowing Policy***.

3.1.2 Representatives who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Group encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

4. PROCEDURAL MATTERS

4.1 Consequences of a Breach

4.1.1 Breach of this Policy by any Personnel and/or Contracted Third Parties will be regarded as serious misconduct. Personnel and/or Contracted Third Parties may be subject to disciplinary action, which may include termination of employment. In addition to breaching this Policy, Personnel and/or Contracted Third Parties may be exposed to personal liability or criminal liability at law if they engage in any Improper Acts that are illegal.

4.1.2 Any conduct which is not in accordance with the principles set out in this Policy and Guidelines will be dealt according to applicable local laws.

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APPENDIX I

CEO Statement on Anti-Bribery and Corruption communicated to all employees on 29th May 2020.

Anti-Bribery and Corruption Statement

Mi Technovation Group adopt a ***zero-tolerance approach*** towards any form of bribery or corruption. We are committed to conducting business in a lawful and ethical way at all times.

Mi Technovation Group have undertaken various initiatives to enhance & strengthen our framework for oversight of the Group's business ethics and conduct to be in line with laws and regulations in force in the jurisdictions we operate. This becomes more desirable and important than ever follows the emergence of anti-bribery and corruption legislations across the world and international commitments as to curb the menace of bribery and corruption.

We have set clear criteria and guidelines for conducting our business ethically and lawfully. Any form of bribery or corrupt practices, such as receiving or giving bribes, money laundering, giving and receiving gifts, hospitality and facilitation payments are absolutely prohibited, whether committed by directors, executives, employees or anyone else acting for and on behalf of the Company.

The **Anti-Bribery And Corruption Policy** forms part of the Company's rules and regulations. We expect that all of you will embrace the policy and apply its principles in all aspects of your day-to-day activities. The management & directors are committed to oversee its implementation, as we recognize that, apart from being illegal, bribery and corruption are contrary to the Company's values.

As part of the Company, you are encouraged to raise concerns about any irregularity, improprieties and malpractices in the business operations or seek advice and consult if you are unsure as to what to do, and to raise any concerns of wrongdoing. The **Whistle Blowing Policy** sets out in detail how you should behave and what you should do if you are confronted with corruption.

Bribery and corruption entail severe consequences for you, for your family, and for Mi Technovation Group as a whole. Stern disciplinary action up to dismissal, fine or imprisonment on conviction, not to mention financial and reputational damages, are negative consequences that you may confront.

Let us together, set ourselves apart in our fight against bribery and corruption.

Thank you for your commitment to uphold the highest standards of integrity and ethical behaviour in all your everyday dealings.

Oh Kuang Eng
Chief Executive Officer
29th May 2020

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