



EUROSPAN GROUP OF COMPANIES

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Anti-Corruption Policy

1.0 Purpose

- 1.1 The purpose of this Policy is to provide information and guidance to Directors and Employees of Eurospan Group of Companies (“Eurospan” or “Group”) how to recognize and report on any incidence of corruption or gratification or bribery that has happened or may be happening with any Director or Employee of the Group.

2.0 Scope

- 2.1 This standard operating procedure applies to all Directors and Employees of the Group (including full-time, contract, part-time, temporary staff or interns).

3.0 Responsibilities of Key Personnel

3.1 Board of Directors

- 3.1.1 To agree and sets out the Anti-Corruption Policy (“Policy”).

3.2 Management

- 3.2.1 To implement this Policy and approve relevant anti-corruption training on compliance and awareness for all Directors and Employees of the Group.
- 3.2.2 To communicate this Policy to all Directors and Employees of the Group.
- 3.2.3 To recognize the types of gratification, bribery and corruption that may occur within the business of the Group.
- 3.2.4 To ensure an adequate system of internal control exists and operates effectively to minimize the opportunity for employees to receive or give or offer any form of gratification, a bribery inducement in the conduct of company’s business for personal benefit or for the benefit of the Group.
- 3.2.5 To ensure new Directors/Employees are given approved briefing on Anti-Corruption Policy.

3.3 Directors/Employees

- 3.3.1 To act ethically and with integrity at all times especially when he or she is representing the Group.
- 3.3.2 To report any suspicious form of corruption practices/activity or gratification or bribery.
- 3.3.3 To not give, agree to give, promise or offer to or accept from any person/party, any form of gratification or bribery either voluntarily or when asked to do so in the conduct of Group’s business for personal benefit or for the benefit of the Group.

4.0 Forms of Corruption

4.1 Bribery

- 4.1.1 Bribery is an inducement or reward offered, requested, promised or provided with the intent to obtain or retain any commercial, contractual, regulatory, business or personal advantage in the conduct of business for the Group. Hence, the Directors and Employees shall not give, agree to give, promise, offer to or accept from any person/party any gratification, bribe or inducement, whether directly or indirectly, to gain or retain business or an advantage for the organization or for any other purpose.



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4.2 Gifts and Hospitality

- 4.2.1 Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. However, all gifts and hospitality should be for a genuine purpose, reasonable and given in the ordinary course of business.
- 4.2.2 Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent or be given in secret.
- 4.2.3 For any non-monetary gifts (e.g. hamper, souvenir, dining or shopping voucher) received during festive occasions with value equivalent to RM500 or less is acceptable and no declaration is needed. However, for those received are of value equivalent to above RM500 must declare and handover the gifts to Human Resource Department.

4.3 Entertainment

- 4.3.1 The Group recognises that providing entertainment is a legitimate way of building business relationship and as such a common practice within the business environment to foster good business relationships with external clients. As such, eligible employees are allowed to entertain external clients through act of hospitality as part of business networking as well as a measure of goodwill towards the recipients.
- 4.3.2 Accepting entertainment such as occasional business meals and attending events as part of usual business networking where the giver is present is acceptable and does not need to be reported. However, if the giver is absent, it is treated as "Gift" and it must be declared to Human Resource Department.
- 4.3.3 All employees are required to comply with the policies and procedures of your Human Resources Department, and maintain expenses within the limits of your entitlement, when carrying out the entertainment activities.
- 4.3.4 Employees and directors are strictly prohibited from providing or offering to provide entertainment with a view to improperly cause undue influence on any party in exchange for some future benefit or result. Any acts of this nature, whether provided directly or indirectly through an intermediary, may be construed as an act of bribery and contrary to the general rules.

4.4 Donations and Sponsorship

4.4.1 Donations

- All donations of any kind must be transparent.
- In any instance of charitable giving there must be an accurate receipt or letter of acknowledgement for any donation.
- Accurately stated in the Company's accounting books and records.
- Not to be used as a means to cover up an undue payment or bribery.

4.4.2 Sponsorship

- Be objective and should not be based solely on personal preference of the company's directors, officers, and employees.
- Conduct due diligence, especially pertaining to the public activity and background of potential beneficiaries.
- Accurately stated in the Company's accounting books and records.
- Not to be used as a means to cover up an undue payment or bribery.



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4.5 Facilitation Payments & Kickbacks

4.5.2 In many jurisdictions, making Facilitation Payments is illegal. We do not make, and will not accept, Facilitation Payments or Kickbacks of any kind anywhere in the world.

4.5.2 Where the Facilitation Payments are being extorted or you are being coerced to pay it and your safety or liberty is under threat or you feel you have no alternative but to pay for personal or family peace of mind, then pay the Facilitation Payments and report this to your superior as soon as possible.

4.5 Record Keeping

4.5.1 The Group books and records must accurately and properly reflect the nature and purpose of any payments made or received, and the nature of any transactions entered into. The Group shall:

- Keep financial records and have appropriate internal controls in place which will evidence the business reason for any payments made to third parties.
- Ensure that all expense claims relating to hospitality, gifts, or expenses incurred are submitted and specifically record the reason for the expenditure.
- Prepared and maintained with strict accuracy and completeness for all accounts, invoices, and other similar documents and records related to dealings with Third Parties.

5.0 Raising Concern

5.1 All employees are encouraged to raise genuine concerns to the Board of Directors or Management, about possible improprieties in the conduct of the Group's business and to be vigilant and to report any suspicious form of corruption practices/activity or gratification or bribery, providing them with suitable channels of communication and ensuring sensitive information is treated appropriately.

6.0 Reporting and Investigation

6.1 The Group will investigate any report made internally or via verbally. All reports will be handled confidentially. The investigation will document all relevant facts, including persons involved, times and dates.

6.2 Employees who raised concerns will be contacted if any further assistance is required and will be informed of who is handling the matter. Employees' identities will not be disclosed without prior consent. The Group's aim to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy even if they turn out to be mistaken.

6.3 Firm and vigorous actions shall be taken against an employee who is involved in any such corruption practices/activity or gratification or bribery.

6.4 For reporting channel or details, may refer to the Group Whistleblowing Policy.



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7.0 Audit and Compliance

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

8.0 Conflict of Interest

8.1 Conflicts of interest arise in situation where there is personal interest that could be considered to have potential interference with objectivity in performing duties or exercising judgement 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.

8.2 In situations where a conflict does occur, personnel are required to declare the matters to Human Resources Department.

9.0 Business Associates

9.1 All business associates (including external providers such as consultants, advisors, and agents) acting behalf of "The Group" are required to comply with this policy, Code of business Ethics, and all other policies as it relates to them.

10.0 Training

10.1 Training on awareness of this Policy and its compliance forms part of the induction process for all new employees, officers and directors to ensure that all employees, officers and directors working for the Group are made aware of, and understand their responsibilities to adhere strictly to this Policy.

11.0 Monitoring and Review

11.1 The Group monitors the effectiveness and reviews the implementation of this Policy at appropriate intervals, considering its suitability, adequacy and effectiveness. Any improvement identified is made as soon as possible. Internal control systems and procedures are also subject to regular reviews to provide assurance that they are effective in countering any risks of corruption.