

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY (“ABC POLICY” OR “POLICY”)

Black Venture Berhad and its subsidiaries (“the Group”) adopts a zero-tolerance policy against all forms of Bribery and Corruption by its Directors, Management, employees and any individual or organisation acting for the Group and on its behalf and takes a strong stance against such acts.

Pursuant to the Malaysian Anti-Corruption Commission (Amendment) Act 2018 which introduced Section 17A of the Malaysian Anti-Corruption Commission (“MACC”) Act 2009, the Group is committed to conducting its business with integrity and in compliance with all applicable laws and regulations. In line with Section 17A(5) of the MACC (“Ministerial Guidelines”), this policy is developed in conjunction with the said guidance from the Ministerial Guidelines on Adequate Procedures.

1. Principles and Policy Statement

- (a) All Personnel and Business Associates shall refrain from any acts of bribery and engaging whether directly or indirectly in illicitly influencing the decisions of any transactions.
- (b) This Anti-Corruption and Anti-Bribery Policy provides a clear statement of the conduct which is expected of the Group’s Personnel.
- (c) This ABC Policy also applies to any third-party and Business Associates who performs services for and on behalf of the Group.
- (d) This ABC Policy applies equally to the Group’s business dealings with the public sector and private sector entities, and includes their directors, employees, agents, consultants, representatives, and other appointed representatives.
- (e) Adherence to this ABC Policy by employee, directors and business associates are mandatory. Any violations of this ABC Policy will be dealt with seriously by the Group which may lead to disciplinary actions, termination of employment and services or business arrangements and initiation of any legal action and/or report to the relevant authorities.
- (f) All Personnel and Business Associates should report any suspected, attempted, or actual corruption and bribery cases and the whistleblower shall be protected under the Whistleblowing Policy provided the reports are made in good faith.
- (g) This ABC Policy should be read in conjunction with the Whistleblowing Policy of the Group.
- (h) It is expected that all Personnel and Business Associates read, understand, and embrace the meaning of this ABC Policy and the Section 17A of the MACC Act 2009.

2. Objective Of Policy

This Policy seeks to communicate the Group’s position on bribery and corruption. This ABC Policy endeavour to provide guidance on the procedures and seeks awareness about the obligation to adopt and implement anti-bribery and anti-corruption compliance programme, in line with existing applicable laws and regulations to prevent the occurrence of bribery and corruption.

By having this ABC Policy, it is expected to:

- ❖ Demonstrate the Group's commitment to anti-corruption practices;
- ❖ Enhance the Group's reputation and image; and
- ❖ Provide confidence and trust to current and potential customers and stakeholders.

3. Scope Of Policy

The policy obligations outlined in this policy apply to all Personnel and Board of Directors of the Group. The principle of the policy also applies to Business Associates which includes all third party's business relationships that the Group has established which include actual and potential clients, customers, vendors, agents, consultants, outsourced personnel, and other representatives.

4. The Standards

- (a) Personnel are prohibited from, directly or indirectly, soliciting, accepting, or obtaining or agreeing to accept or attempting to obtain, from any party for themselves or for any other party, any gratification as an inducement which may influence the Personnel's judgment in a decision-making process or put the Personnel in a position of conflict as regards to the Group's affairs or business.
- (b) Personnel are prohibited from, directly or indirectly, accepting or giving facilitation payments or improper payments such as bribes or kickbacks in exchange for business favours, information, and favourable treatment from any person for themselves or for any other person subject to this policy.
- (c) Personnel must not, directly, or indirectly, receive or obtain, in respect of any goods or services purchased or other business transacted (whether or not by them) by or on behalf of Group, any discount, rebate, commission, service, interest, consideration of value or other benefit or payments of any kind which is not authorised by the Group's policies or procedures.
- (d) Personnel are required to comply with any other policy and procedures relating to gifts, entertainment, and hospitality.
- (e) The Group does not allow its business to be used as a channel for money laundering, terrorism financing or other criminal activities.
- (f) Any act or omission including misrepresentation or attempts to mislead a party to obtain financial benefit or to avoid obligation is prohibited.
- (g) Any act by Personnel to create fear or any other acts with the intent to prevent another employee from performing his duties to act against the standards and principles set by the Group is prohibited.
- (h) In accordance with Group's commitment to contribute to the community coupled with its values of integrity and transparency, all sponsorships and donations must comply with the Gift Policy.

5. Training and Communications

i. Training

All Personnel are required to complete and undertake all relevant training with regards to this Policy. The Human Resource Division will be the owner and facilitator of such training and will provide relevant in-house and external courses on a periodical basis. Any failure to attend such training will impact the individual personnel's performance review and, where it is a severe non-compliance, the Personnel may be subject to disciplinary action/s for not undergoing compulsory training and may warrant the dismissal of the Personnel.

ii. Communications

The key element of external communications is to deter external parties from bribing on the organisation's behalf. These policies and procedures are made available for access by the employees and the public through the Group's website.

This ABC Policy is published on the Group's website and awareness is reinforced through emails and via Employee's Handbook. All Personnel are required to sign a declaration that they have read and understood and will abide by the Policy.

Business Associates will have to abide to this Policy through the terms and conditions of their contract.

6. Due Diligence and Risk Assessment

Due diligence should be conducted on all third party third parties that work with the Group including vendors, services providers, contractors, dealers, agents. The scope of the due diligence investigation should include at least desk-top research on third parties, reviewing third parties' anti-bribery and anti-corruption policies, including background check and document verification. Due diligence investigation should be conducted prior to entering into any contractual relationship and periodically wherein payment to these persons should be appropriate, justifiable, and reasonable.

Risk assessment shall be performed by the Group to determine adequacy of existing and proposed control activities to mitigate existing and potential bribery and corruption risks.

7. Compliance

- The Group regards bribery and acts of corruption as serious matters and will impose penalties in the event of non-compliance with this Policy.
- For Personnel, non-compliance may lead to disciplinary action, up to and including termination of employment.

- All Personnel are responsible in ensuring that they always comply with this Policy and with all relevant laws and regulations, in particular, to the Malaysian Anti-Corruption Commission Act 2009. No exceptions will be made for non-compliance of any domiciled laws and regulations.
- For Business Associates, non-compliance may lead to penalties including termination of contracts. Further legal action may also be taken in the event that the Group's interests have been impacted by non-compliance by these individuals and organisations.

8. Record Keeping, Monitoring and Audit

Undertaking record keeping is an essential part of the process. The Group shall keep detailed and accurate financial and other records and shall have appropriate internal controls in place as evidence of all payments made.

The Group shall report and keep a written record of the amount and reason for gifts, hospitality and entertainment received and given, including donations, sponsorships and expenses of similar nature, and understand that such expenses are subject to management review.

Internal control systems and procedures designed to prevent bribery and corrupt gratification are subject to regular audits and review its implementation on a regular basis, including assessing its suitability, adequacy, and effectiveness to ensure that they are effective in practice.

9. Reporting

One of the key aspects in enabling an effective internal communication is the provision of a secured, confidential, and accessible channel for stakeholders to report and discuss matters regarding corruption in the organisation.

Recognising the above-mentioned values, the Group provides an avenue for all employees, members of the public and stakeholders to disclose any impropriety via a dedicated channel and in accordance with the established Whistleblowing Policy.

The Group maintains clear whistleblowing policies and processes to ensure that individuals can confidentially report concerns, without fear of retribution, confident that they will be investigated and remediated appropriately.

10. Authorised Channel

An Authorised Channel is available on intranet and public website for anyone to enquire, report or provide feedback on any corrupt practices regardless of whether perceived or actual.

If a Whistleblower suspects that Improper Conduct has occurred, the Whistleblower may make a report via the Group's Whistleblowing Policy. The Whistleblowing Policy can be found in the Group's corporate website.

11. Periodical Review

The Board will review this ABC Policy at least once in every 3 years, or where necessary to ensure that it continues to remain relevant and appropriate and taking into consideration changes in relevant rules and regulations. Any amendments to this Policy shall be subject to the approval of the Board of Directors.