

JASMINE FOOD CORPORATION SDN BHD

Reg. No. 198701003685 (162356-H)
(Incorporation in Malaysia)


EXTRACT OF THE DRAFT MINUTES OF THE 2/2022 BOARD OF DIRECTORS' MEETING OF JASMINE FOOD CORPORATION SDN BHD ("JFC" or "COMPANY") HELD VIA MICROSOFT TEAMS ON MONDAY, 18 JULY 2022 AT 2.30 P.M.

ANTI-BRIBERY AND CORRUPTION POLICY ("ABC Policy")

The Board resolved the following:-

1. THAT the Anti-Bribery and Corruption Policy appended to the Board Paper as Appendix 1, be approved for adoption by the Company with immediate effect.
2. THAT any one Director of the Company or Chief Executive Officer of the Company be authorised to take all such actions and steps as it may deem necessary and/or expedient in the best interest of the JFC Group to give full effect to the aforesaid matter

CERTIFIED BY:-






GOH WAI PING

Company Secretary

MAICSA 7019625

SSM Practicing Certificate: 201908000985

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

INTERNAL AUDIT DEPARTMENT (IAD)

JASMINE FOOD CORPORATION SDN BHD ANTI-BRIBERY AND CORRUPTION POLICY




Control Document

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Supersede: NIL

PREPARED BY	VERIFIED BY	APPROVED BY
 NAME: JACKY TAI KIEN CHIANG DESIGNATION: INTERNAL AUDIT MANAGER	 NAME: ALAN KWONG DESIGNATION: CHIEF FINANCIAL OFFICER	 NAME: LIM SWEE KEAT DESIGNATION: CHIEF EXECUTIVE OFFICER







JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

TABLE OF CONTENTS

Page No.

1.0	INTRODUCTION	3
2.0	JFC ANTI-BRIBERY AND CORRUPTION COMMITMENT	3
3.0	OBJECTIVE	4
4.0	SCOPE	4
5.0	REFERENCES	5
6.0	DEFINITIONS	5
7.0	ANTI-BRIBERY AND CORRUPTION POLICY	9
8.0	RECOGNITION OF LOCAL AND INTERNATIONAL LEGISLATION	10
9.0	GIFTS, HOSPITALITY & ENTERTAINMENT	10
10.0	CHARITABLE DONATIONS, SPONSORSHIPS & CORPORATE SOCIAL RESPONSIBILITIES	11
11.0	POLITICAL CONTRIBUTIONS	12
12.0	MONEY LAUNDERING	13
13.0	FACILITATION PAYMENTS	13
14.0	SUPPORT LETTERS	14
15.0	RECRUITMENT, PROMOTION AND EMPLOYMENT	14
16.0	BUSINESS ASSOCIATES & THIRD PARTIES	15
17.0	CONFIDENTIALITY OBLIGATIONS	15
18.0	FINANCIAL INTEGRITY	16
19.0	RESPONSIBILITIES OF JFC PERSONNEL	16
20.0	DECLARING CONFLICTS OF INTEREST	18
21.0	STAFF DECLARATIONS	18
22.0	ANTI-BRIBERY AND CORRUPTION COMPLIANCE FUNCTION	18
23.0	TRAINING AND AWARENESS	19
24.0	WHISTLEBLOWING OF POLICY VIOLATIONS	19
25.0	ABMS AUDIT AND COMPLIANCE	20
26.0	CONTINUOUS IMPROVEMENT	21
27.0	WAIVER	21

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

1.0 INTRODUCTION

Jasmine Food Corporation Sdn. Bhd. and its subsidiaries (hereinafter referred to as "JFC") is committed to making our company a major rice distributor in Malaysia.

To increase our presence along the entire industry's supply chain, JFC requires a focused, long-term approach and the need to balance risks and rewards while adhering to the highest standards of business ethics and integrity.

This JFC Anti-bribery and Corruption Policy (hereinafter referred to as the "ABC Policy") elaborates upon those principles, providing guidance to personnel concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the business affairs.




JFC personnel's compliance with and support for this ABC Policy is vital to JFC's continued success. Failure of compliance to this policy may have severe consequences for JFC and may result in disciplinary action against JFC personnel.

2.0 JFC ANTI-BRIBERY AND CORRUPTION COMMITMENT

JFC is committed to conducting business dealings with ethics and integrity. This means avoiding practices of bribery and corruption of all forms in JFC daily operations.

JFC has adopted a zero-tolerance approach against all forms of bribery and corruption and takes a strong stance against such acts. JFC personnel will NOT suffer discrimination or disciplinary action for refusing to participate in any activity which is reasonably judged there to be involved in bribery and corruption but NOT mitigated by JFC.

This ABC Policy leverages on the principles set out in the JFC Employee Handbook. Full compliance to both the Employee Handbook and this ABC Policy is mandatory.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

3.0 OBJECTIVE

This JFC ABC Policy is NOT intended to provide definitive answer to all questions regarding the bribery and corruption. Rather, this policy is intended to provide JFC personnel with a basic introduction on how JFC addresses bribery and corruption in furtherance of JFC's commitment to lawful and ethical behavior at all times.

4.0 SCOPE




This JFC ABC Policy applies to:

a) All JFC personnel

- This JFC ABC Policy applies to JFC Board of Directors (Executive and Non-Executive), top management and its employees (permanent and on contract), regardless of their roles or positions (hereinafter referred to as "Personnel").
- All Personnel must comply with the JFC ABC Policy, procedures and all applicable laws during employment with JFC.
- Heads of Divisions, Departments and Units are responsible to communicate with subordinates and ensure their compliance to this ABC Policy within their respective business functions / units.

b) JFC's Business Associates

- This ABC Policy form a guideline on the treatment to be applied to JFC business associates, which includes joint venture & consortium partners, vendors, contractors, sub-contractors, consultants, agents, representatives, tenants and other intermediaries who are performing of works or services, for and on-behalf of JFC.
- All Personnel, regardless of their positions or roles, are responsible to communicate this JFC ABC Policy to their business associates.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

c) Organisations which JFC has controlling interest

- This policy is applicable to organizations of which JFC having the controlled interest.
- JFC to ensure all subsidiaries implement policies and procedures which are the same, or similar to those of JFC.

d) All parties engaging with JFC

- This JFC ABC Policy applies to all parties that are currently engaged with JFC or have intentions to engage with JFC in the future.
- JFC will use its best endeavor and in good faith to require parties to understand and implement policies and procedures similar to those of JFC.




5.0 REFERENCES

- a) MS ISO 37001:2016 — Anti-bribery Management Systems
- b) National Centre for Governance, Integrity and Anti-Corruption (GIACC) - Guidelines on Adequate Procedures
- c) Malaysia Anti-Corruption Commission Act 2009
- d) Malaysia Anti-Corruption Commission Amendment Act 2018
- e) Malaysian Penal Code (revised 1977)
- f) Whistleblower Protection Act 2010
- g) Company Act 2016
- h) Data Protection Act 709
- i) Employees' Handbook




6.0 DEFINITIONS

The following definitions are included in this JFC ABC Policy




Term	Definition
ABMS	Anti-bribery Management System

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	




Term	Definition
JFC ABC Policy	JFC Anti-bribery and Corruption Policy
Bribery	<p>Bribery is defined as any action, which would be considered as an offence of giving or receiving 'gratification' under MACC Act.</p> <p>In practice, this means offering, giving, receiving or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person in position of trust within an organisation.</p> <p>'Gratification' is defined in the MACC Act to mean the following:</p> <p><i>(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.</i></p> <p><i>(b) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;</i></p> <p><i>(c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;</i></p> <p><i>(d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;</i></p> <p><i>(e) any forbearance to demand any money or money's worth or valuable thing;</i></p> <p><i>(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</i></p> <p><i>(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).</i></p> <p>Bribery may be 'outbound', where someone acting on behalf of JFC attempts to influence the actions of someone</p>

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

Term	Definition
	<p>external, such as a Government official or client decision-maker.</p> <p>It may also be 'inbound', where an external party is attempting to influence someone within JFC such as a decision-maker or someone with access to confidential information.</p> <p>Bribery and corruption are closely related. However, corruption has a wider remit. See 'Corruption' definition below.</p>
Business Associate	<p>An external party with whom the organisation has, or plans to establish, some form of business relationship. This primarily include clients, customers, joint ventures, joint venture partners, consortium partners, outsourcing providers, contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, distributors, representatives, intermediaries and investors (<i>ISO37001 definition</i>).</p>
Corruption	<p>The Transparency International definition of corruption is 'the abuse of entrusted power for personal gain.'</p> <p>For the purpose of this policy, corruption is defined primarily as any action, which would be considered as an offence of giving or receiving 'gratification' under the Malaysian Anti-Corruption Commission Act 2009 (MACCA) ('Bribery' as defined above).</p> <p>In addition, corruption may also include acts of extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud or money laundering.</p>
Corporate Gift	<p>Something given from one organisation to another, with the appointed representatives of each organisation giving and accepting the gift. Corporate gifts may also be promotional items given out equally to the general public at events, trade shows and exhibitions as a part of building the company's brand. The gifts are given transparently and openly, with the implicit or explicit approval of all parties involved. Corporate</p>

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

Term	Definition
	gifts normally bear the company name and logo and are of nominal value. Examples of corporate gifts include but not limited to items such as diaries, table calendars, pens, notepads, plaques, and festive gifts such as hampers, oranges and dates.
Commemorative Gifts	Gift which are made to memorialize event(s). Examples of commemorative gifts shall include but not limited to gifts given to visiting dignitaries or retiring Directors or Top Management or long serving employees.
Donation & CSR	Charitable contributions made to support the community.
Directors	Directors include all independent and non-independent directors, executive and non-executive directors of JFC and shall also include alternate or substitute directors.
Exposed Position	Exposed positions are positions delegated with Management Delegated Authority (MDA) for approving budgets, appointment, procurement, expenditure and payments, and having interface with third parties such as business associates and public officials, and position identified as vulnerable to bribery through a risk assessment. Such positions may include but is not limited to any role involving procurement or contract management; financial approvals; human resource; relations with government officials or government departments; sales; positions where negotiation with an external party is required; or other positions which the company has identified as vulnerable to bribery.
Integrity Officer	The person that heads the integrity function at JFC or named or identified as Integrity Officer by the Top Management.
Integrity Committee	A committee establish by top management to assist in addressing anti-bribery and corruption efforts in JFC.
Personnel	Directors and all individuals directly contracted to the company on an employment basis, including permanent and temporary employees.




JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

Term	Definition
Conflicts of Interest	Situations where business, financial, family, political or personal interests could interfere with the judgment of persons in carrying out their duties for the organization.
JFC Hotline	A channel to disclose or raise concerns on bribery, unethical behavior, malpractice, illegal act or failure to comply with JFC's ABC Policy.
Top Management	A person who directs and controls the organisation at the highest level such as Managing Director, Chief Executive Officer or any other highest Executive position in the company.
Head of Stakeholder Management	The person that heads the function to liaise with stakeholders of the company or a person identified by Top Management.
HRAD	Human Resource & Admin Department or any department responsible for managing resources related to employees.
IAD	The functional unit that is primarily responsible to overseeing the implementation of Anti-bribery Management System in JFC.
MDA	Management Delegated Authority.

7.0 ANTI-BRIBERY AND CORRUPTION POLICY

7.1 All forms of bribery and corruption are prohibited. JFC upholds a zero-tolerance approach. In addition to bribery, personnel must NOT participate in any corrupt activities, such as extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud or money laundering.

7.2 This ABC Policy applies to all countries worldwide, without exception and without regard to regional customs, local practices or competitive conditions.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

8.0 RECOGNITION OF LOCAL AND INTERNATIONAL LEGISLATION

8.1 JFC is committed to conducting its business in ethical manner and compliance with all applicable laws and regulations in the countries where it operates.

8.2 These applicable laws and regulations include but are not limited to the Malaysian Penal Code (revised 1977) (and its amendments), the Malaysian Anti-Corruption Commission Act 2009 and its amendments, the Companies Act 2016.

9.0 GIFTS, HOSPITALITY & ENTERTAINMENT




9.1 Personnel are prohibited from soliciting or asking for gifts, hospitality and entertainment from business associates or other parties engaged in business with JFC.

9.2 Under no circumstances may JFC personnel or their family members accept gifts in the form of cash, food hampers, gift certificates, loan repayment, commissions, coupons, discounts or any other related forms from business associates or any other parties engaged in business with JFC.

9.3 In situations where it is NOT possible to refuse or return a gift, or the refusal is likely to cause serious offence, JFC personnel shall report to HRAD and immediate supervisor for decision to the treatment of the gift received.

9.4 The only form of allowable gifts giving to business associates and other parties engaged with JFC is corporate gift which is not more than RM500 per item and or commemorative gift which is not more than RM5,000 accompanied with company logo or brand.

9.5 JFC personnel may accept hospitality of business associates for providing and paying meals such as breakfast, lunch, dinner, light meals, snack, drinks, etc. provided that such hospitality are for bona fide business discussions, meetings or to foster better business relations and not an attempt to influence business decisions.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

9.6 Hospitality should not be accepted frequently from the same party, or during specific time periods, such as tender or contract negotiations.

9.7 Certain JFC personnel are allowed to offer meals and hospitality to business associates and other parties engaged with JFC provided they fall within the following limited exceptions:

- a) It is related to the business and activities of JFC.
- b) It is not for spouses and other non-business guests.
- c) The cost of the meal and hospitality does NOT exceed the thresholds below which provides guidance as per Table below: -

TABLE 1

JOB GRADE/ LEVEL	PER EVENT
Top Management	RM5,000
Senior Management	RM2,000
Senior Managerial/ Managerial	RM500

Note: The above quantum is based on 5 people per event.




Should the amount of hospitality exceed, it should be proportionated to the quantum in the Table above and the approval as per MDA is required.

9.8 JFC personnel may participate in normal and non-frequent business entertainment with business associates such as sporting events, etc., with the purpose of holding such entertainment activities are bona fide in nature to foster better business relations and not an attempt to influence business decision and must be approved in accordance to the MDA.

10.0 CHARITABLE DONATIONS, SPONSORSHIPS & CORPORATE SOCIAL RESPONSIBILITIES

10.1 JFC is committed to charitable donations, sponsorships and Corporate Social Responsibilities (CSR) for the well-being of the society and community.

10.2 It is however important that all charitable donations, sponsorships and CSR are made in accordance with JFC policies, permitted by the laws and

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

regulations, given without the intention of influencing someone to act improperly or as a reward for having acted improperly.

10.3 All requests and propose for charitable donations, sponsorships and CSR must be approved by the relevant appropriate approving authorities in accordance to the MDA.

10.4 It is JFC' policy to prohibit personnel from requesting vendors for charitable donations, sponsorships and CSR to individual, their friends or relatives without getting approval from the Top Management.

11.0 POLITICAL CONTRIBUTIONS




11.1 JFC may offer monetary or in-kind political contributions to political parties, politicians or candidates for parliamentary or state seats in election provided that such provision are within the limits permissible by the laws and regulations, without the intention of influencing someone to act improperly or as a reward for having acted improperly.

11.2 Political contributions should NOT be frequently provided to the same recipient politician and political parties.

11.3 All requests from recipient political parties and politicians for political contributions must be scrutinized by Head of Stakeholder Management Division and must be approved by Top Management to ensure that it fits within JFC established criteria.

11.4 JFC personnel are encouraged to participate in the political election process by voting. Personnel may choose to make personal political contributions as appropriate within the limits established by law. Nevertheless, such personal political contributions will NOT be reimbursed by JFC.

11.5 JFC personnel, without Top Management approval, are prohibited from using their position in JFC to influence any business associates in making political contributions or giving support to politicians and parties.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

12.0 MONEY LAUNDERING

12.1 JFC prohibits practices related to money laundering, including dealing in the proceeds of criminal activities.

12.2 Money laundering involves the placement of illegally obtained money into legitimate financial systems in order that monetary proceeds derived from criminal activities are transformed into funds with an apparently legitimate sources, or when legitimate funds are used to support criminal activities, including financing terrorism.




12.3 To avoid violating anti-money laundering laws, JFC personnel are expected to always conduct due diligence on planned and ongoing relationship with business associates and third parties, to understand their business background, the origin and destination of fund and payments.

12.4 JFC personnel shall report any irregularities of fund source and suspicion of transactions in aiding illegal or terrorist activities to their head of one level up or immediate supervisor for further actions or JFC Hotline.

13.0 FACILITATION PAYMENTS

13.1 Facilitation payments are unofficial payments made to secure or expedite an action by a government official, policeman, or other person of authority, such as the issuing permit for transfer of rice product or renewal of business licenses.

13.2 JFC prohibits their personnel and business associates to make facilitation payments of any kind. However, in the event JFC personnel have made a facilitation payment under situations NOT realized its legitimacy, or where the payment was made so as to safeguard own, another person's life or liberty, to prevent injury or to protect the assets of the company, he/she must as soon as possible make a statement of the incident and report to JFC Hotline and the Head of Department or Head of Division or Integrity Officer.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

13.3 JFC personnel who received requests for facilitation payment from local or foreign public official shall report the incident to their line manager, Head of Division and Integrity Officer for seeking an advice.

14.0 SUPPORT LETTERS

14.1 A "support letter" is a directive or decision from politician, government administration, or highly influential persons, to influence decision and request for special privileges to be given to an individual or organization for project award and application.

14.2 Support letters may also come in other forms, such as text messages, phone calls and e-mails.

14.3 JFC prohibit external parties from using support letters to influence its decision-making in project award or application.

14.4 JFC does NOT issue support letters for person, their family and friends, and business associates.




14.5 JFC personnel who receives support letters should NOT promise the requestor anything, and shall report to their line manager, Head of Division and Integrity Officer for further actions or JFC Hotline.

15.0 RECRUITMENT, PROMOTION AND EMPLOYMENT

15.1 JFC values the cultures of ethics and integrity and directs its attention to the roles of culture in supporting JFC's Anti-bribery and Corruption policy.

15.2 JFC's recruitment, training, incentive and appraisal, remuneration, promotion and transfer, and disciplinary processes for any personnel, top management and board members, are designed and updated regularly to uphold ethics and integrity.

15.3 JFC encourages and supports its personnel to do the right thing. When recruiting new personnel, assessment will be given to the ethical attributes of an individual.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

15.4 JFC personnel are incentivized, assessed and recognized for good behavior and contributions to the anti-bribery and corruption controls.

16.0 BUSINESS ASSOCIATES & THIRD PARTIES

16.1 All business associates acting on behalf of JFC are required to comply with this ABC Policy, JFC's Vendor Code of Conduct, and other relevant policies.

16.2 Where organizations of which JFC retains controlling interest, such as subsidiary, joint venture and consortium, these controlled organisations are required to implement this ABC Policy or implement their own anti-bribery and corruption controls.

For organisations where JFC do not have the controlling interest, they are encouraged to comply this ABC Policy or implement their own anti-bribery and corruption controls. They have to undergo JFC bribery risk assessment and due diligence exercise in order to determine the controls are in place and help to mitigate relevant bribery risk when dealing with JFC.




16.3 JFC avoids dealing with business associates known or reasonably suspected for corrupt practices or known or reasonably suspected to pay bribes.

16.4 Due diligence and risk assessment will be conducted on planned and ongoing business associates to have confident that they are honest and can be reasonably expected to refrain from corruption.

16.5 Contract terms with business associates will include clauses to enable JFC to terminate or discontinue the contractual relationships in the event business associates have been found involved in bribery and corruption.

16.6 Periodic review of business associates and third-parties risk assessment and due diligence are provided to check whether anti-bribery and corruption controls are effective for the existing relationships with JFC to continue.

17.0 CONFIDENTIALITY OBLIGATIONS

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

17.1 The business affairs and records of JFC, comprising operations, finance, stakeholder management, sales and marketing, corporate services, strategic business and documents comprising procedures, processes, manufacturing methods, e-mails, letters, reports, specifications, formulae, forms, licenses, agreements or other documents or files are all confidential information belonging to JFC.

17.2 This information is strictly private and confidential and shall NOT be utilised, discussed with, divulged to or disclosed to persons inside or outside JFC, except by persons authorised to do so.

17.3 JFC personnel shall NOT, either during or after employment with JFC, disclose, divulge or utilise without appropriate authorisation any such confidential information. JFC personnel must both during and after employment, take all reasonable precautions to keep all such confidential information secret.

18.0 FINANCIAL INTEGRITY




18.1 JFC personnel must comply with all policies and procedures established to safeguard and support the integrity and accuracy of JFC' books, records and financial reporting. In this regard, JFC personnel must not:

- a) conceal, alter, destroy or otherwise modify JFC records or documents,
- b) intentionally make a false or misleading entry in a record, report, file or claim (including travel and entertainment expense reports); or
- c) fail to cooperate fully and truthfully with internal and external audits authorised by JFC.

19.0 RESPONSIBILITIES OF JFC PERSONNEL

19.1 All JFC personnel (including its directors, and directors and personnel of its controlled organizations) are assigned responsibilities and obligations relating to this JFC ABC Policy, alongside those already in existence, which includes the following:

- a) Be familiar with applicable requirements and directives of the ABC Policy and communicate them to subordinates;
- b) Promptly record all transactions and payments accurately and in reasonable details;

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

- c) Stay vigilant to suspicious transactions and report to immediate superiors for guidance for the next course of action;
- d) Promptly report any attempted, suspected, and actual misconduct and violations through JFC Hotline;
- e) Be cooperative and attend anti-bribery and corruption training as required and;
- f) Not misuse his/her position in JFC for personal advantage.




19.2 When dealing with external parties (such as a client) on behalf of JFC, JFC personnel shall not:

- a) Offer, promise or make any attempt to dishonestly influence a person of external party's decision, by directly or indirectly offer, make or promise of corrupt payments, in cash or in kind;
- b) Be involved in any discussions regarding business or employment opportunities, for own personal benefit or for the person of external party's benefit;
- c) Abuse the decision-making and other delegated powers given by the top management, to illicitly secure an outcome which would be to the commercial advantage to themselves and/or JFC; and
- d) Exert improper influence to obtain personal benefits from external party.

19.3 During an active or anticipated procurement or tender exercise, JFC personnel participating in the exercise in any way whatsoever, shall not:

- a) Receive gifts, hospitality, entertainment or any kind from any external party participating, planning to participate, or expected to participate, in the procurement or tender exercise;
- b) Provide anything other than a corporate gift and hospitality to any external/ third party related to the exercise;
- c) Be involved in any discussions regarding business or employment opportunities, for personal benefit, or for the person's benefit of business associate;
- d) Abuse the decision-making and other delegated powers given by the top management; and
- e) Bypass normal procurement or tender process and procedure.

19.4 JFC's Head of Division and Head of Department are allocated responsibilities to ensure that the ABMS requirements are applied and complied within their departments or functions. They must ensure their

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

subordinates holding with 'Exposed Positions' to attend the relevant ABMS trainings.

20.0 DECLARING CONFLICTS OF INTEREST

20.1 Conflicts of interest situations arise when personal interests interfere with the judgement of persons in carrying out their duties for JFC.

20.2 To promote an openness and transparency for managing actual, potential, or perceived conflicts of interest, JFC personnel shall declare any actual, potential or perceived conflicts of interest to his/her line manager and Integrity Officer, to ensure that all decisions made on behalf of JFC are based on an objective and fair assessment without being impacted by personal interest.

20.3 JFC may get its employees to submit Conflict of Interest declaration forms, in which employees shall be required to state all Conflict of Interest situation or to return a "no conflict" declaration.




21.0 STAFF DECLARATIONS

21.1 All JFC personnel shall certify that they have read, understood and abide by this JFC ABC Policy. A copy of this declaration shall be documented and retained by the HRAD throughout the duration of employment with JFC. Staff declaration is available in the Attachment 1 of ABC Standard Operating Procedure.

21.2 The Integrity Committee reserves the right to request information regarding a person's assets in the event that the person is under suspicion or implicated in any bribery and corruption-related accusation or incident.

22.0 ANTI-BRIBERY AND CORRUPTION COMPLIANCE FUNCTION

22.1 Compliance function shall be done by IAD such as:

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

- a) oversight the implementation of anti-bribery and corruption controls related to this policy;
- b) conduct regular risk assessments to identify the bribery and corruption risks potentially affecting JFC;
- c) review the suitability of this policy from time to time, taking into account the latest developments in the legislation as well as the evolution of industry and international standards.

22.2 IAD shall implement and effectively manage routine anti-bribery and anti-corruption measures as deemed appropriate to ring-fence JFC against possible legislative liabilities, as well as undertake ad-hoc measures deemed necessary based on circumstantial requirements arising during the course of operations. In addition, top management has also established Integrity Committee to oversee all anti-bribery and corruption initiatives undertaken by IAD.

22.3 IAD shall report to Integrity Committee and the Board on the adequacy and implementation of the anti-corruption program at least once a year or in the event of any material weaknesses being identified.

23.0 TRAINING AND AWARENESS




23.1 An Awareness programs are planned and arranged for JFC personnel to periodically give a refreshment on the anti-bribery and anti-corruption measures, and to continuously promulgate ethics and integrity.

23.2 Trainings are provided on a regular basis, in accordance with level of bribery and corruption risks related to positions. Training shall be provided to personnel who are: -

- a) New to the company;
- b) Appointed to or currently holding an exposed position;
- c) Board and top management.

23.3 Integrity Officer may recommend certain trainings be repeated for JFC personnel in any operating unit if deemed necessary based on circumstantial requirement.

23.4 HRAD shall document and maintain training records in collaboration with Integrity & Risk Management Department.

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

24.0 WHISTLEBLOWING OF POLICY VIOLATIONS

24.1 JFC personnel are encouraged to report any attempted, suspected, and actual misconduct such as bribery, corruption, fraud, financial impropriety, gross mismanagement, violation of this policy, violation of the JFC's Business Partners Code of Conduct, or weaknesses in the anti-bribery and corruption management system.

24.2 Whistleblower reporting, either anonymously or otherwise in good faith on the basis of a reasonable belief, is assured of confidentiality to the reporter identification and prohibition from retaliation by JFC regardless of the outcome of any investigation.

24.3 JFC Hotline will be the default communication channel on addressing bribery concern. Any concerns of attempted, suspected or actual misconduct and violation should be reported to a dedicated disclosure channel which shall be communicated to the employees.

24.4 Integrity Committee shall conduct or appoint an external party to conduct an investigation to the alleged misconduct and violation of this Anti-bribery and Corruption policy.




24.5 Depending on the outcome of investigation, JFC may seek remedies for misconduct, bribery and corruption, apply disciplinary actions to the Personnel or Business Associate involved, or refer the violation to the enforcement authorities.

25.0 ABMS AUDIT AND COMPLIANCE

25.1 Regular audits will be conducted to ensure JFC personnel in compliance to this ABC policy. Such audits may be conducted internally by the appointed auditors or by an external party.

25.2 Non-compliance as identified by the auditors and any risk areas identified through this and other means should be reported to the top management and Integrity Committee in a timely manner.

25.3 JFC regards act of bribery and corruption a serious matter and will

JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
ANTI-BRIBERY AND CORRUPTION POLICY	Doc. No.: JFC/IAD/P001 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

apply penalties for non-compliance of this ABC policy. For JFC personnel, non-compliance may lead to disciplinary actions, up to and including termination of employment.

25.4 For business associates, non-compliance may lead to penalties including termination of contract. Further legal action may also be taken in the event that JFC interests have been harmed in consequence of the non-compliance by an individual or business associates.

26.0 CONTINUOUS IMPROVEMENT

26.1 JFC is committed to continually improving its policies and procedures relating to ABMS. Integrity Committee endeavors to develop and improve the integrity measures which is leading to the certification of JFC anti-bribery and corruption procedures as adequate.

26.2 Regular assessments of the JFC ABC Policy should be carried out to ensure its scope, policies, procedures and controls matching the bribery and corruption risks identified by JFC.

27.0 WAIVER

27.1 Any deviation or waiver from this policy must be approved either by Integrity Committee or Board of Directors.