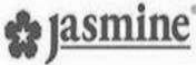




JASMINE FOOD CORPORATION SDN BHD		  
POLICY		
CODE OF BUSINESS CONDUCT FOR DEALING WITH CONTRACTORS AND SUPPLIERS	Doc. No.: JFC/IAD/P003 Rev. No.: 00 Eff. Date: 1 st Dec 2021	

1. PURPOSE

1.1 This paper has been established to document all work procedures requirement within the group with respect to dealing with contractors and suppliers' activities in Jasmine Food Corporation Sdn. Bhd., thus ensuring its traceability, standardization, and integrity.

2. SCOPE

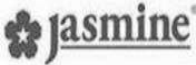


2.1 This policy applies to the group governing its immediate internal staff dealing with contractors and suppliers in Jasmine Food Corporation Sdn. Bhd. and subsidiaries.

3. RESPONSIBILITIES

- 3.1 Everyone is responsible to upkeep all documentation marked as confidential.
- 3.2 The owner of a document should be responsible to verify whether the documents are confidential or not.

4. POLICY DETAILS

- 4.1 Jasmine Food Corporation Sendirian Berhad ("**JFC**") and its subsidiaries (collectively referred to as the "**Group**") have adopted a strict Ethical Business Conduct Policy (the "**Policy**") to ensure the diligent practice of integrity and ethical business conduct and to combat fraud and prevent misconduct, while promoting sustainable business development and growth.
- 4.2 This Policy applies to all employees of the Group (individually referred to as "**Employee**" and collectively referred to as "**Employees**"). They are also intended to apply to the companies and individuals that do business with the Group as suppliers or services providers or contractors (howsoever described) (each a "**Third-Party Contractor**").
- 4.3 All Employees and Third-Party Contractors are expected to conduct themselves with the highest standards of honesty, fairness, and personal integrity, with adherence to all applicable laws and avoidance of the perception or appearance of impropriety or conflict of interest.
- 4.4 The Policy shall apply not just to the Third-Party Contractor and member(s) of the family of the Third-Party Contractor and any Connected Person during the term of the contract between it (the Third-Party Contractor) and the Group.

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4.5 A “**Connected Person**” includes any person who is a director, a chief executive officer, a substantial shareholder or a controlling shareholder, a supervisor or a member of the management staff of the Third-Party Contractor or of a subsidiary or associated company of the Third-Party Contractor. A “**member of the family**” includes the spouse, parents, children, siblings, grandparents, uncles, aunts, cousins, nieces and nephews, including in-laws of that first party. Each Connected Person and each member of the family of the Third-Party Contractor and any Connected Person shall fall within the prohibitions set out in this Policy.

4.6 No Third-Party Contractor, Connected Person, or member(s) of the family of the Third-Party Contractor or any Connected Person shall engage in the following activities which may or are likely to affect the impartiality of Group’s Employees:

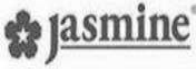


4.6.1 Offer directly or indirectly any undue pecuniary or other advantage for the purpose of obtain, retaining, directing or securing any improper business advantage.

4.6.2 Offer or provide personal benefits which include among others, items of value, gratuity, favour, service, loan, lavish entertainment, free or subsidized holiday trips and any item where there is a reasonable likelihood that the Employee will be or will appear to have been improperly influenced in the performance of his or her duties to the Group.

For avoidance of doubt, the following may be excluded:

- a) Normal entertainment such as lunch, dinner, etc. which are of insignificant monetary value;
- b) Token gifts of no commercial value which are occasional and not from a supplier calculated to influence decision;
- c) Gifts because of kinship, marriage, festivities, occasions and which are not abnormal (e.g. birthday gifts, festival hampers); or
- d) Remuneration received from an organization for which an Employee provides separate services outside his or her duties to the Group and for which he or she has obtained prior clearance from the Group in writing.

4.6.3 Offer directly or indirectly any bribes, kickbacks or other corrupt payments in any form to or for any Employees for the purpose of obtaining or retaining business or obtaining any other favourable action.

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4.6.3a Employees must not be influenced by friendship or association when making business discussion on behalf of the Group.

4.6.4 Offer any Employees any personal fee or commission for any work or advice in connection with the Group's business.

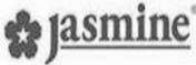


4.7 No Employee may act on behalf of the Group in a transaction that involves a conflict of interest situation or that involves parties with whom the Employee or his or her family or affiliates has a significant connection or material financial interest.

4.7.1 If such a situation does arise, the Employee and/or the Third-Party Contractor or any Connected Persons shall immediately furnish the Group with full details of i) Name of the Group's Employee, ii) Name of Third-Party Contractor Employee / Connected Person / Family Member, and iii) Their Relationship. The Third-Party Contractor / Connected Person shall also take steps to ensure that they shall not be directly or indirectly involved in or have any decision-making authority regarding all aspects of any contract between the Group and the Third-Party Contractor.

4.8 At all times during the tenure of the contract between the Third-Party Contractor and the Group, the Third-Party Contractor and any of its Connected Persons shall maintain strict confidentiality in respect of all details of any procurement project(s), tender(s) and/or any other sensitive information and shall not disclose any such information to any person without the prior written consent of the Top Management of JFC.

4.9 The Third-Party Contractor shall comply with all laws, regulations, and policies applicable to them and their dealings with the Group. These laws, Rules, regulations, and policies include, but are not limited to: fair labour practices, anti-corruption and bribery, health and safety, and the environment.

4.10 In the performance of the contract and in connection with its activities in relation thereto, no payments of money or anything of value will be offered, promised or paid, directly or indirectly, to any government official, or public or political officer, to induce such official to use their influence with a government or instrumentality to obtain an improper business advantage for the Third-Party Contractor and/or the Group.

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4.11 The Third-Party Contractor will report immediately to the Group any information that may indicate there has been a payment of money or anything of value offered, promised or paid, directly or indirectly, to any foreign or government official, or public or political officer as described above (hereafter “an Improper Payment”).

4.12 Upon the Group’s request, the Third-Party Contractor will certify that it has no knowledge of any Improper Payment. The Group may withhold payments under the contract and/or suspend or terminate the contract upon learning information giving it a factual basis to conclude that the Third-Party Contractor has made or offered an Improper Payment.

4.13 All of the Group’s Employees have also agreed to the Group’s Code of Business Conduct ensuring ethical business conduct. The Third-Party Contractor may report any violations by the Group’s Employees or of any other Third-Party Contractor of this Policy to the Group’s whistle-blowing channel which is managed by the management team of Jasmine. Any such report will be treated with full **CONFIDENTIALITY** by the Group.

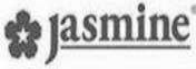


- Reporting Email: ia@jasmine.com.my

4.14 The Group hereby reserves all its rights to seek financial compensation from Third-Party Contractor and/or any of its Connected Persons for financial loss suffered by the Group because of the violation of this Policy.




4.15 The Group hereby reserves the right to place any Connected Person and any Third-Party Contractor of the Group suspected of facilitating a breach of this Policy, on the Group’s blacklist with the possibility of:

- Disqualifying such Third-Party Contractor or Connected Person from participating in any future service-providing activities to the Group; or
- Reducing the procurement quantity or value of contracts offered to such Third-Party Contractor or Connected Person; or
- Cancelling the orders from such Third-Party Contractor or Connected Person or without penalty.

4.16 The Group will have the right, at any time during the tenure of the contract between the Third-Party Contractor and the Group, to conduct an inspection to determine full adherence to all the above Policy.

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Preparer: Jacky Tai - Internal Audit Manager

VERIFIED BY		APPROVED BY
		
NAME: JANET ONG DESIGNATION: ASSISTANT GENERAL MANAGER	NAME: ALAN KWONG DESIGNATION: CHIEF FINANCIAL OFFICER	NAME: LIM SWEE KEAT DESIGNATION: CHIEF EXECUTIVE OFFICER

Disclaimer:

This Policy was established to provide guidance to Jasmine Food Corporation Sdn. Bhd.'s staff in performing the activities defined herein, in a consistent and standardized manner. The company reserves the right to amend the contents of this document at any time as deemed necessary.