

SAPURA INDUSTRIAL BERHAD (COMPANY NO. 17547-W)

GIFT POLICY

1. OBJECTIVE

This Gift Policy ("Policy") sets out the obligations, procedures, requirements and expectation of Employees, Directors and Business Associates of SIB Group in offering, providing and receiving Gifts.

Employees and Directors shall practice equal treatment and unbiased professionalism when dealing with Business Associates or with any external party including regulatory or governmental agencies.

2. POLICY

No Employee or Director may offer, provide or accept any Gift in connection with their services to or from Business Associates or any external party that has or plans to have business or establish dealings with SIB Group, or to their Family Members except as provided in this Policy.

In determining whether someone is likely to have business or establish dealings with the Company, Employees are encouraged to err on the side of caution.

3. SCOPE

This Policy applies to SIB Group's Employees, Directors and Business Associates.

4. DEFINITIONS

- a. "Business Associates" means an external party with whom SIB Group has, or plans to establish some form of business relationship, and can include customer, vendors, suppliers, contractors, agents, consultants, joint venture, joint venture partners, distributors, outsourcing providers, sub-contractors, advisors, representatives, intermediaries and investors of SIB Group and where relevant, clients of SIB Group.
- b. "Directors" means the Board of Directors of SIB Group or their subsidiaries.
- c. "Employees" means the employees of SIB Group or their subsidiaries, whether permanent, part-time, temporary or on contract or undergoing their internship.
- d. "Family Members" includes spouse, children, parents, siblings, including adopted or step-children, step-parents or step-siblings, grandparents, grandchildren or any other person who is the member of the same household or who has a close relationship.
- e. "Gift" means any item of value, monetary or non-monetary such as services, loan, a thing, a promise, discount or rebate for which something of equal or greater value is not exchanged.

A Gift to or from any Family Members of an Employee or Director is deemed as a Gift received or given by that Employee or Director.

- f. "Public Official" means a person holding a legislative, administrative or judicial office, whether by appointment, election or succession, or any person exercising a public function, including for a public agency or public enterprise, or any official or agent of a public domestic or international organisation, or any candidate for public office.
- g. "Reasonable Value" means any value to be assessed by the Anti-Bribery and Corruption Committee on case to case basis with the approval of the Chief Executive Officer ("CEO") or any Directors.
- h. "SIB Group" means Sapura Industrial Berhad Group of Companies.

5. RESPONSIBILITY FOR THIS POLICY

The Head of the Human Resource Department shall be responsible for the following :

- a. implementing and administering this Policy including ensuring that this Policy is adhered to;
- b. communicating this Policy to Employees and Business Associates that pose more than a low risk of bribery or corruption;
- c. answering any queries relating to this Policy; and
- d. organising training relating to this Policy for Employees and Business Associates that pose more than a low risk of bribery or corruption.

The Integrity Officer shall be responsible for the following :

- a. receiving declarations and reports made pursuant to this Policy and ensuring any issues are investigated or addressed;
- b. answering any queries relating to this Policy;
- c. maintaining any documents, records or declarations made pursuant to this Policy; and
- d. ensuring that this Policy is periodically reviewed and updated.

6. EXCEPTIONS TO THE GIFT POLICY

The following shall be circumstances where Gifts are allowed be received or provided :

- a. Gifts given at a company-to-company level such as souvenirs provided during courtesy or corporate visits by Business Associates, or souvenirs received by Employees or Directors visiting the offices of Business Associates. Gifts accepted by SIB Group, its Employees or Directors should be distributed among Employees or used for corporate purposes within the SIB Group.

- b. gifts provided to or by external institutions or individuals in relation to official functions, events (e.g. industry meetings /Annual General Meeting) or celebrations. Such Gifts include commemorative gifts or door gifts offered to all guests attending the event.
- c. gifts from Company to an Employee in relation to an internal or externally recognised function, event and celebration by SIB Group (e.g. long services awards or sport events).
- d. token gifts of reasonable value bearing corporate logo (corporate merchandise and souvenirs) that are given out to attendees of events such as conferences, exhibitions, trainings, career fairs, etc. and deemed as part of brand building or promotional activities.
- e. any discount or rebate made in the regular course of business and offered to the general public without regard to the recipient's connection with the company.
- f. any other circumstances where approval from the CEO, Senior General Manager, Group Financial Controller or the Board of Directors has been obtained in writing and recorded.

This Policy does not affect the authority of SIB Group to accept or give Gifts on its own behalf (for example donations, price discount or bequests).

Where an Employee or Director is offered a Gift outside of the abovementioned scenarios, the Employee or Director is required to politely decline the offer. Where it is not possible to decline the Gift due to any circumstances (such as cultural sensitivities), the Employee or Director is required to make a declaration using the "Declaration Form" pursuant to Part 7 of this Policy.

Extra care must be taken when Gifts are offered or provided to a Public Official or their Family Members. Gifts to Public Officials or their Family Members must be pre-approved in writing by the CEO, Senior General Manager, Group Financial Controller or the Board of Directors and be accurately recorded in SIB Group's books and records.

7. PROCEDURES FOR MAKING A DECLARATION OR REPORT

- a. Where an Employee or Director :
 - has received a Gift not expressly permitted by this Policy; or
 - has provided a Gift not expressly provided by this Policy,he or she shall make a declaration in writing to the Integrity Officer.
- b. Upon being offered or receiving a Gift not expressly allowed under this Policy, the recipient must notify the gift giver of this Policy and graciously decline or return the gift.
- c. If the Gift is from an anonymous source, the recipient must immediately declare and deliver the gift to the Integrity Officer, who will alert management and will arrange to send the Gift to a charitable organisation or any other party as the management deemed reasonable.

- d. There will be times where an Employee needs to offer or provide a Gift to an external party. In such circumstances, the Employee shall seek advice and discuss this with his or her immediate superior. The immediate superior will consider whether the offering of the Gift falls under the exceptions under this Policy, or if it appears to place any party under any obligation. After having considered these factors, the superior shall instruct the Employee accordingly. If the Gift does not fall within the exceptions provided in this Policy, a declaration will have to be made to the Integrity Officer and documented.
- e. All Employees and Directors shall inform the Integrity Officer of instances where they believe that an Employee, Director or Business Associate has failed to comply with this Policy. Reports against another Employee, Director or Business Associate may alternatively be made via SIB Group's whistle-blowing channel.
- f. Each Employee is responsible to provide documents, approval and circumstances, as applicable, for the gifts that he or she gives/or receives under this Policy. The Employee will be in violation of this Policy if he or she cannot provide these.

8. PUBLICATION AND COMMUNICATION OF THIS POLICY

Steps shall be taken by the respective departments to publicise this Policy to external parties including members of the public and Business Associates. The Integrity Officer shall assist to produce materials that can be used by the departments to publicise this Policy.

9. EFFECTIVE DATE & REVIEW

This Policy shall be effective from 29 May 2020.

The Board of Directors of SIB Group shall review this Policy periodically to ensure it is relevant to the needs, cultures and values of SIB Group and up to date with the laws of Malaysia.

10. NOTES

Compliance with this Policy does not excuse compliance with SIB Group's Code of Ethics and Business Conduct, Malaysian Anti-Corruption Commission Act 2009 and any other applicable laws relating to Gifts.

Any questions or clarification required regarding this Policy can be directed to SIB's Head of Human Resource OR the Integrity Officer.