ANTI-BRIBERY & CORRUPTION POLICY

(ABC)

INTRODUCTION

1. Integrity is our core value and the guiding principle of our decisions and actions in the workplace. SLIC Group are committed to doing our business in a fair, open, honest and transparent manner. SLIC Group practices high ethical standards in everything that we do.

2. Bribery and corruption compromises business ethics and damages an organization's reputation. As such, SLIC Group strongly opposes any practice that improperly or illegally disrupts proper business conduct.

3. This Anti-Bribery and Corruption Policy ("ABC Policy") provides a clear statement of the conduct which is expected of SLIC Group's personnel. This policy also applies to any third party who performs services for and on behalf of SLIC Group.

OBJECTIVE

1. The Board of Directors of SLIC Group is committed to complying with the anti-bribery and corruption laws in Malaysia. Thus, this ABC Policy has been developed with the purpose of fulfilling the said legal and regulatory requirements and sets out SLIC Group's overall position on bribery and corruption in all forms, such as dealing with third parties, managing conflicts of interest, gifts, hospitality, and whistleblowing.

2. Ultimately, the objective of this ABC Policy is to provide guidance for our personnel and business associates and assist them to identify and deal with bribery and corruption issues, as well as understanding their roles and responsibilities.

SCOPE

This ABC Policy applies to:

(a) Directors (both executive and non-executive), officers, employees of SLIC Group (including permanent, part-time and contract (fixed-term) employees), and volunteers ("Personnel")

(b) Any third party (person or entity) who performs services for or on behalf of SLIC Group. This includes actual and potential clients, customers, joint-ventures, joint-venture partners, consortium partners, outsourcing providers, contractors, consultants, sub-contractors, suppliers, vendors, agents, distributors, representatives, intermediaries and investors ("Business Associates"); and

(c) Joint-venture entities in which SLIC Group has non-controlling interests, co-ventures and associated companies are strongly encouraged to adopt these or similar principles.

TABLE OF CONTENTS

1. Bribery and Implications
2. Definitions
3. Public Officials & Government Dealings
4. Gifts, Hospitality and Entertainment
5. Facilitation Payments
6. Donations, Sponsorships & Charitable Contributions
7. Tender Process
8. Record Keeping & Training
9. Compliance with the Law
10. Third Parties & Agencies
11. Violation of The ABC Policy
12. Reporting for Violations of Policy & Whistleblower Rights
13. Compliance and Review of the Policy

1. Bribery and Implications

1.1. Managers and supervisors of all levels have additional responsibilities under the ABC Policy and are held to a higher standard of compliance. They are required to create and maintain an open environment that is comfortable for employees to ask questions, raise concerns and report misconduct.

1.3. All employees of the SLIC Group must refrain from any acts of bribery which takes the form of offering, promising, giving, demanding or receiving anything of value to anyone in the form of bribes, kickbacks and/or any other improper gratification (including gifts, hospitality and entertainment) to improperly influence the outcome of any transaction, whether it is for their own personal benefit or for the benefit of the SLIC Group.

1.4. The SLIC Group strictly does not tolerate any bribes given for purposes of obtaining or retaining business for the SLIC Group or provides an advantage to the businesses of the SLIC Group. The SLIC Group does not tolerate any such acts of bribery even in a personal capacity.

1.5. Any employee of the SLIC Group that breaches any of the ABC Policy may fall within the scope of serious misconduct and may be subjected to disciplinary action, up to and including dismissal, depending on the facts and circumstances of each case.

2. Definitions

2.1. "Gratification" shall have the meaning defined in the Malaysian Anti-Corruption Commission Act 2009 which includes but is not limited to anything of monetary and non-monetary value or benefit to the person. Gratification does not have to be directly given or received by an employee, but it can also be given or received by anyone related to the employee that is beneficial, of value or advantageous to the employee.

2.2. Gratification can be subdivided into the following categories (without limitation to):-

A) MONETARY

- Money
- Donation
- Gift
- Loan
- Fee
- Reward
- Financial benefit
- Valuable security

B) OF MONETARY VALUE

- Property – can be movable or immovable.

  Examples:

  - Immovable property: house, land
  - Movable property: car, shares in a company

C) EMPLOYMENT

- Office or position in an organisation that is lucrative.
- Dignity or title.
- Employment
- Contract for services
- Agreement to give employment or render services

D) NON-MONETARY VALUE

- Undertaking or promise to do or not to do something (whether orally or in writing, with conditions or without)
- Favours

2.3. "Gifts" can be in the form of goods or services, including anything that can be of value to the person receiving it. Examples of these can be free travel trips, tickets for any cultural, entertainment or sporting events, and payment of loan, school fees or medical expenses.

2.4. "Hospitality" includes providing meals, refreshment, travel, transportation, lodging, as well as entertainment in the context of conventional, cultural and sporting events.

2.5. "Public officials" are defined as any person who is a member, an officer, an employee or a servant of a public body.

2.6. Policies pertaining to these definitions will be further discussed in their respective clauses below.

3. Public Officials & Government Dealings

3.1. The SLIC Group recognises that the practice of giving and receiving gifts varies between countries, regions, cultures, and religions, so the definitions of what is acceptable and not acceptable will inevitably differ for each. When dealing with public officials, employees of the SLIC Group should ensure that any giving or receiving of gifts do not relate to, in any form whatsoever, the public official's official dealings or public duty. At all material times, employees of the SLIC Group are to ensure compliance with laws of their respective jurisdictions, and the higher standard will be applicable to all employees to avoid non-compliance of any laws on anti-bribery which may be applicable to the SLIC Group as a whole.

3.2. Any hospitality of public officials, subject to the approval of a director, are for circumstances where it is to reasonably facilitate genuine promotional, business or educational meetings. Any hospitality provided must be without expectation of any influence exerted on the public official in exchange for any commercial outcome, and should always be at a reasonable and modest value.

4. Gifts, Hospitality and Entertainment

4.1. In respect of any gifts, hospitality and entertainment in the commercial context:-

(a) The intention behind giving or receiving any gifts, hospitality or entertainment must always be considered first. It should never be for an improper motive to obtain or retain a business, or to obtain some form of benefit or advantage, whether it is for the business or for the individual employee;

(b) If an employee is unsure of how to consider the intention behind any gifts, hospitality or entertainment offered, the employee must always disclose and refer the matter to the immediate supervisor or head of department to obtain advice and also approval before proceeding;

(c) All employees of the SLIC Group are not allowed to give or receive any gratification, gifts, hospitality or entertainment where it is for an improper purpose and can be deemed as a gratification, regardless of whether it is to benefit the employee individually or to benefit the business of any of the SLIC Group;

(d) An employee must obtain prior clearance and approval from the immediate supervisor and/or head of department before giving or receiving any gifts, hospitality or entertainment to or from any person which is not of any improper motive;

(e) Where any gifts, hospitality or entertainment is not improper and received before prior approval can be obtained, an employee must always disclose such gifts to the immediate supervisor and/or head of department, regardless of its value;

(f) Where it is difficult or inappropriate to decline the offer of a gift, hospitality or entertainment (i.e. when meeting with an individual of a certain religion/culture who may take offence), it may be accepted but it must be declared and/or surrendered to the employee's immediate supervisor and/or head of department, who will assess the relevant circumstances and take the necessary steps, including returning the gift on the employee's behalf, where appropriate or required to do so.

4.2. Any gifts, hospitality or entertainment provided by the SLIC Group must always be of moderate and reasonable value and should never be given:-

(a) With an intention to exert improper influence or create a perception of expectation for certain outcomes beneficial to the business of SLIC Group; or

(b) Where it causes a conflict of interest.

4.3. All employees of the SLIC Group should not give any gratification, gifts, hospitality or entertainment to persons for improper purposes related with SLIC Group's business in their personal capacity.

5. Facilitation Payments

5.1. Facilitation payments (also known as grease payments) are payments made for certain government services or to accelerate certain government processes that is otherwise legally entitled by the person without making any payments. Employees should ensure that these facilitation payments are not paid.

6. Donations, Sponsorships & Charitable Contributions

6.1. Any donations, sponsorships and charitable contributions by the SLIC Group must be done with the approval of the executive director(s) and it must be done in a transparent manner for social and moral responsibility.

6.2. It should never be paid in exchange for any business implications to the SLIC Group, whether it is to obtain a business, or to obtain some form of advantage of the business of the SLIC Group.

6.3. Employees are encouraged to make donations and charitable contributions in their personal capacity, but it should never be in exchange for any improper purposes that affects the business of the SLIC Group.

6.4. All employees of the SLIC Group should not agree or promise to provide any form of political donation or support particularly where it is to obtain any business or advantage to the SLIC Group. Any requests for political donations should be brought to the attention of the executive director(s) immediately.

7. Tender Process

7.1. Any tender processes participated by any company under the SLIC Group should be done in a transparent manner in the bidding process.

8. Record Keeping & Training

8.1. All employees of the SLIC Group are required to complete and undertake all relevant documentations and processes particularly where it relates to anti-bribery and corruption initiatives.

8.2. Any failure to do so will impact the individual employee's performance review and, where it is a severe non-compliance, an employee may be subject to further disciplinary action/s. Where the facts and circumstances require, repeated failure to undertake proper record keeping or undergoing compulsory trainings may warrant the dismissal of an employee from the SLIC Group.

9. Compliance with the Law

9.1. All employees of the SLIC Group and its affiliates are responsible in ensuring that they always comply with all laws and regulations, in particular, to the Malaysian Anti-Corruption Commission Act 2009. No excuses or exceptions will be acceptable for non-compliance of any domiciled laws and regulations where the SLIC Group conducts its businesses.

10. Third Parties & Agencies

10.1. The SLIC Group requires that all employees conduct the requisite due diligence of third parties that the SLIC Group contracts with or hires to carry out any external

functions on behalf of the SLIC Group, which includes without limitation to agents, consultants, contractors, subcontractors, resellers, customs brokers, business contacts, professional advisors, joint venture partners and any other parties supplying goods and services to the SLIC Group (collectively referred to as "Other Applicable Person(s)")

10.2. Where reimbursements are paid to Other Applicable Persons, employees of the SLIC Group are to ensure that such payments made are for proper reimbursements and not for reimbursements that can be tied to giving any form of gratification for improper purposes.

10.3. The SLIC Group expects all Other Applicable Persons to have anti-bribery and corruption policies in place within their organisation or part of their work ethos which are consistent with this ABC Policy.

10.4. The SLIC Group has zero tolerance of Other Applicable Persons who do not conduct themselves in accordance to the principles of the ABC Policy where it brings disrepute or legal implications to the SLIC Group. Any non-compliance with the principles of the ABC Policy by Other Applicable Persons may lead to the review and/or termination of any agreement with such parties.

11. Violation of The ABC Policy

11.1. Any violation of the ABC Policy by employees of the SLIC Group will attract serious repercussions and disciplinary action after due inquiry. Where there is strong evidence of bribery and corruption committed by any employee of the SLIC Group, the employee can be summarily dismissed and will not be allowed to be employed in any other companies of the SLIC Group.

11.2. Employees who are found to have assisted or facilitated the violation of the ABC Policy, whether actively or by way of negligence or omission, will also be deemed to have violated the ABC Policy and committed a misconduct that is liable for dismissal from their employment with the SLIC Group.

12. Reporting for Violations of Policy & Whistleblower Rights

12.1. Where there are reasonable grounds and genuine reasons to suspect that there is a violation of the ABC policy, employees of the SLIC Group and Other Applicable Persons are required to report the particulars of such suspicions to the SLIC Group’s dedicated channel for reporting. Any such reports will be read and addressed by a dedicated compliance team in the SLIC Group.

12.2. Any concerns, questions or reports should be addressed to firstly, their immediate supervisor or Head of Department, or where that is not possible, to other functions such as the Human Resource Department, Legal, and Internal Audit.

12.3. Any reports made for violation of the ABC Policy will be treated very seriously and accordingly, employees are responsible to ensure that:-

(a) They exercise sound judgment that it is a genuine threat and violation of the ABC Policy;

(b) They have evidence to support their allegations of any violations of the ABC Policy;

(c) They are available to provide evidence in any inquiry of such violations; and

(d) They are not frivolous reports with the motive to scandalise.

12.4. The SLIC Group ensures that there will be no retaliation or repercussions on the employee for making genuine reports on violation of the ABC Policy. Any genuine reports made will be kept strictly confidential and only informed to persons on a need-to-know basis to safeguard the interests of the SLIC Group and also to ensure that any processes undertaken will not be compromised.

13. Compliance and Review of the Policy

13.1. The SLIC Group and its Board of Directors will be monitoring compliance with the ABC Policy. There is no tolerance or excuse for non-compliance with the ABC Policy.

13.2. Where there is any uncertainty for any practices which relate to the ABC Policy, employees must always seek the advice of their supervisor or head of department. Where there is still uncertainty, they should direct their concerns to Human Resource Department, Legal, or Internal Audit.

13.3. The ABC Policy will be reviewed from time-to-time, and at least once every three years to ensure that it continues to remain relevant, appropriate and effective in the enforcement of the principles herein and to ensure continued compliance with the prevailing law.

13.4. All employees of the SLIC Group are responsible to complete all training modules of the ABC Policy and keep themselves up-to-date with the SLIC Group and their employer's latest policies and processes, in particular, this ABC Policy and ensure that the highest standards of compliance are followed.