



# **FRASER & NEAVE HOLDINGS BHD**

(Group No. 4205-V)

Version 1.0

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## **ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

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## 1. POLICY STATEMENT

- 1.1 Since its establishment in 1883, the practices of Fraser & Neave Holdings Berhad and all of its subsidiaries (collectively the "**Company**") have been governed by integrity, honesty, fair dealing and full compliance with all applicable laws. In line with the foregoing, the Company takes a zero-tolerance approach to all forms of bribery and corruption, and is committed to uphold all applicable laws in relation to anti-bribery and anti-corruption.
- 1.2 Any person associated to the Company, including its employees and business associates, shall be guided by this Anti-Bribery and Anti-Corruption Policy ("**ABC Policy**") in all their business dealings and activities. The Company will not tolerate any practice that does not comply with this ABC Policy and/or any applicable anti-corruption laws and regulations.

## 2. SCOPE

- 2.1 This ABC Policy applies to any persons working for or on behalf of the Company in any capacity, such as employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party intermediaries and business partners, sponsors, or any other person associated with the Company, wherever located.
- 2.2 In this ABC Policy, unless the context requires otherwise, all reference to employee in this ABC Policy shall include any business partners, sponsors, or any other person associated with the Company.
- 2.3 For avoidance of doubt, this ABC Policy is applicable to all subsidiaries and related companies of Fraser & Neave Holdings Berhad in Malaysia.

## 3. DEFINITION OF BRIBERY AND CORRUPTION

- 3.1 "Bribery" and "corruption" refer to the offering, promising, giving, accepting or soliciting of an undue advantage or gratification of any value which can be financial or non-financial, directly or indirectly, and irrespective of location, in violation of applicable law as an inducement or reward for a person acting or refraining from acting in relation to the performance of the person's duties.
- 3.2 Under the Malaysian Anti-Corruption Commission Act 2009, it is an offence to corruptly give, promise to give, receive or promise to receive any gratification as an inducement or reward to doing or refraining from doing anything.

## 4. GIFTS AND ENTERTAINMENT

- 4.1 The Company recognises that gifts and entertainment may be used as a disguise for bribery and may be deemed to be acts of corruption. Save as allowed under this ABC Policy, as a general rule, the Company practices a "No Gift Policy".

### Offering Gifts and Entertainment

- 4.2 Save for very limited circumstances, no employee shall, whether directly or indirectly, offer or promise to offer any tangible or intangible gratification in the form of gifts, services, cash, property, holiday packages and entertainment ("**Gratification**") to any third parties.
- 4.3 The offering of Gratification is only permitted if:
- (a) the written approval of the Chief Executive Officer or his/her Direct Report has been obtained;  
or
  - (b) it is of a nominal value offered to third parties as an exchange of gifts, corporate merchandise or souvenir during official Company events or functions or public event.

- 4.4 All employees are expected to exercise proper care and judgment, taking into account pertinent circumstances and the business context, applicable laws and cultural norms. No Gratification can be offered in return for any business advantage or disguised as a bribe.

Receiving Gifts and Entertainment

- 4.5 Save for very limited circumstances, no employee shall, whether for personal benefit or otherwise, directly or indirectly, solicit and accept or receive any Gratification in relation to the performance of his/her duties from vendors, dealers, contractors and business partners.
- 4.6 The acceptance of Gratification is only permitted in the following circumstances:
- (a) the Gratification is extended to all participants of any public event which is not exclusive to the Company and without any discrimination;
  - (b) the Gratification is extended to guests / speakers invited to any public event such as trade show, conference forum, industry meeting etc. and without any discrimination; or
  - (c) the refusal of the Gratification is likely to seriously offend or severely affect the Company's business relationship with a third party, or when it is against business etiquette or if it is impractical to refuse gifts, the gift received must be approved by CEO or his/her Direct Report.
- 4.7 All employees are **strictly prohibited** from receiving, offering and/or instigating another person to receive and/or offer, the following, whether directly or indirectly:
- (a) Any gift of cash or cash equivalent, including vouchers, discounts, coupons, shares and commission;
  - (b) Any gift or entertainment involving parties engaged in a tender or competitive bidding exercise;
  - (c) Any gift or entertainment that comes with a direct/indirect suggestion, hint, understanding or implication that some expected or desirable outcome is required in return for the gift;
  - (d) Any gift or entertainment that would be illegal or in breach of applicable laws on bribery and corruption;
  - (e) Any gift or entertainment which is lavish and/or excessive or may adversely tarnish the reputation of the Company.
- 4.8 Any Gratification that is offered or received must be declared and approved by the CEO or his/her Direct Report and be recorded accurately.

**5. DONATIONS AND SPONSORSHIP**

- 5.1 As part of its commitment to corporate social responsibility, the Company provides donations and sponsorships in appropriate circumstances and in an appropriate manner. However, all donations and sponsorships must be carefully examined for its legitimacy and not be given to improperly influence a business outcome.
- 5.2 In order to mitigate against the risk of bribery and corruption, all requests for donations and sponsorships must comply with the following:
- (a) ensure such contributions are allowed by applicable laws;
  - (b) obtain all the necessary approval from CEO or his/her Direct Report and authorizations in accordance with the Chart of Authority;
  - (c) conduct appropriate due diligence to ensure requests are legitimate;

- (d) ensure contributions are made to legitimate entities having an adequate organisational structure for proper administration of the funds;
- (e) be accurately recorded and kept in the Company's accounting books and records; and
- (f) not to be used as a means to cover up a bribery.

5.3 Due diligence must be conducted by the requestor to ensure that the requests are legitimate and any red flags raised are solved prior to committing the funds.

5.4 Donations and sponsorship are **strictly prohibited** in the following situations:

- (a) Any donation or sponsorship request that comes with a direct/indirect suggestion, hint, understanding or implication that some expected or desirable outcome is required;
- (b) Any donation or sponsorship that is illegal or in breach of any applicable laws;
- (c) Any donation or sponsorship that may otherwise tarnish the reputation of the Company.

## **6. POLITICAL DONATIONS AND CONTRIBUTIONS**

6.1 As a general rule, the Company, whether in the form of direct financial support, pledges or through the use of its assets to support any political candidate, incumbent or party, does not make any political donations or contributions.

6.2 The Company encourages employees to participate in the political election process by voting. However, under no circumstances will any employee be compensated or reimbursed in any way by the Company for a personal political donation or contribution.

6.3 In the event that the Company receives a request for political donation or contribution, such request must be escalated to the Board of Directors for review.

## **7. FACILITATION PAYMENTS**

7.1 All facilitation payments, whether made/received directly or indirectly, are strictly prohibited.

7.2 "Facilitation payment", commonly referred to as "Duit Kopi", is an illegal or unofficial payment made in return for services which the payer is legally entitled to receive without making such payment. Facilitation payments often take form as a payment to a public official or person who has authority to grant certification, licenses, permissions or permits, in order to secure or expedite such process. While facilitation payments is often made in cash, it is important to note that facilitation payments may also be in the form of any advantage with the intention to influence a decision or an outcome.

## **8. DEALING WITH EMPLOYEES**

8.1 The Company expects all its employees to comply with this ABC Policy, as well as all other Company policies made available by the Company from time to time. These includes, but is not limited to, the Company policies available on Fraserians Connect and on its public website at [www.fn.com.my/investors/#corporate-governance](http://www.fn.com.my/investors/#corporate-governance).

8.2 It is the Company's policy to uphold workforce diversity, equal opportunity, non-discrimination and fair treatment in relation to its employees. As such, the Company conducts appropriate and adequate due diligence on all prospective employees and that the recruitment of employees shall be done in accordance with the Company's standards and procedures.

8.3 During the course of employment, all employees and directors shall:

- (a) comply with this ABC Policy, the Code of Business Ethics & Conduct and all other relevant policies, procedures and guidelines;
- (b) attend training on anti-bribery and anti-corruption, including a yearly refresher training;
- (c) declare any actual or potential conflict of interest through the Conflict of Interest Declaration; and
- (d) undertake the annual Integrity Pledge.

## **9. DEALING WITH THIRD PARTIES**

- 9.1 The Company expects all third parties dealing with the Company to adhere to its commitment to conduct business with the highest integrity and undertake a zero tolerance approach towards all forms of bribery and corruption.
- 9.2 In line with the above, all third parties dealing with the Company are required to comply with this ABC Policy, as well as the Code of Business Practices for Third Parties, which sets out the Company's standards that include ethical business practices and regulatory compliance.
- 9.3 In order to mitigate against the risk of bribery and corruption, the Company conducts appropriate and adequate due diligence on all its third parties prior to entering into any engagements or formal arrangements. All third parties are also required to agree and comply with the anti-bribery and anti-corruption clause contained in the agreement signed with the Company.
- 9.4 All third parties are also required to declare to the Company, using the Conflict of Interest Declaration, any actual, potential or perceived conflict of interest, including any actual, potential or perceived conflict of interest arising from the third party's employees or business partners.
- 9.5 Further details are set out in the Code of Business Practices for Third Parties.

## **10. WHISTLEBLOWING**

- 10.1 The Company encourages all its employees and third parties, including business associates and customers, to report any real and/or suspected incidents of bribery or corruption.
- 10.2 In line with the above, the Company has put in place the Whistleblowing Policy, which established a secure and confidential channel for all its employees and members of the public to report any integrity concerns, including any real and/or suspected incidents of bribery or corruption, without fear of victimization or retaliation.
- 10.3 The Company gives anyone who makes a report, complaint or disclosure about any real and/or suspected bribery or corruption the protection of confidentiality to the extent reasonable, and protection against detrimental action for making the report. This is provided that the report, complaint or disclosure is made in good faith.
- 10.4 Any actual or suspected bribery or corruption can be reported through:

### **The Office of the Chairman of the Audit Committee**

Contact No. : 603-9235 2232  
Address : C/O Office of Board Chairman  
Fraser & Neave Holdings Bhd  
F&N Point  
No. 3, Jalan Metro Pudu 1,  
Fraser Business Park, Off Jalan Yew,

55100 Kuala Lumpur

Email : whistleblowing@fn.com.my

10.5 Further details are set out in the Company's Whistleblowing Policy.

**11. NON-COMPLIANCE AND INVESTIGATION**

11.1 Without prejudice to the other rights and remedies available to the Company, any non-compliance with or violation of this ABC Policy and other relevant policies, procedures and guidelines will result in disciplinary action, which depending on the circumstances of the matter, may include reprimand, probation, suspension, demotion, salary reduction, bonus elimination or termination.

11.2 Any employee who becomes aware of any violation of the Company's policies or any violation committed by other employees is obliged to report such violations to the CEO or his/her direct reports and Human Capital Department. Employees who knowingly fail to report such violations may be subject to disciplinary action.

11.3 The Company will conduct appropriate investigations in the most objective and professional manner where any non-compliance of this ABC Policy and other relevant policies, procedures and guidelines is detected or reported.

**12. REVIEW AND AMENDMENTS**

12.1 This ABC Policy shall be maintained and reviewed by the Risk Management Department and shall be reviewed from time to time. Any queries relating to this ABC Policy should be directed to the Risk Management Department of the Company.

12.2 This ABC Policy shall be reviewed by the Sustainability and Risk Management Committee ("**SRMC**") and approved by the Board Directors of the Company as and when required.

12.3 The Company reserves the right to amend, update or replace this ABC Policy or any part of it from time to time based on legislative requirements and other circumstances. Such amendments or replacement shall be binding on all employees, business associates and third parties, where applicable.