

PEOPLE 'N RICH HOLDINGS SDN BHD ANTI-BRIBERY & CORRUPTION POLICY

Updated: May 2023

1. INTRODUCTION

1.1 People' n Rich Holdings Sdn Bhd and its subsidiaries (hereby refer as PNR) is committed to conduct its business ethically and with integrity, and complying with all applicable laws, rules and regulations of the government including the Malaysian Anti- Corruption Commission Act 2009 (as amended from time to time).

2. OBJECTIVE

2.1 To adopt a clear policy statement regarding bribery and corruption, and to provide guidance to all PNR employees and Directors.

3. SCOPE

3.1 This Policy applies to People 'N Rich Holdings Sdn Bhd, its subsidiaries, Business Associates, all PNR employees (whether part time, full time, contract or temporary) and Directors.

4. Definitions

"Bribery & Corruption"	means any action which would be an offence of giving or receiving 'gratification' under the Malaysian Anti-Corruption Commission Act 2009 (" MACC Act "). This means offering, giving, receiving or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person who is in a position of trust within an organization. In addition, corruption may also include acts of extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud or money laundering.
"Board of Directors /Directors"	Means the board of directors of People 'n Rich Holdings Sdn Bhd and its subsidiaries.
"Business Associates"	means an external party with whom PNR has, or plans to establish, some form of business relationship. This may include customers, outsourcing providers, contractors, consultants, suppliers etc.

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“Gratification”	is defined in the MACC Act to mean the following: <ul style="list-style-type: none">(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.(b) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity.(c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part.(d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage.(e) any forbearance to demand any money or money’s worth or valuable thing.(f) any other service or favor 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(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).
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5. ANTI-BRIBERY AND CORRUPTION POLICY

- 5.1 PNR strictly prohibits all forms of bribery and corruption. PNR upholds a zero-tolerance approach against all forms of bribery and corruption. Employees who refuse to pay bribes or participate in acts of corruption will not be penalized even if such refusal may result in losing business.
- 5.2 Bribery and corruption may take the form of anything of value, such as money, goods, services, property, privilege, employment position or preferential treatment.
- 5.3 PNR employees, Directors and its Business Associates shall not, whether directly or indirectly, offer, give, receive or solicit any item of value, in the attempt to improperly or illicitly influence the decisions or actions of a person in a position of trust within an organization, either for the intended benefit of the PNR or the persons involved in the transaction.
- 5.4 Even the possible appearance of bribery or corruption is to be avoided, when dealing with Government officials.
- 5.5 PNR reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities.

6. GIFTS, BENEFITS AND ENTERTAINMENT

- 6.1 PNR employees are strictly prohibited from asking for / soliciting gifts, benefits, entertainment and donations from external parties.
- 6.2 PNR recognizes that exchange of gifts and providing modest entertainment may be a central part of business relationship etiquette in certain cultures. Gifts, benefits and entertainment may only be given or accepted where such gestures can be construed to be legitimate such as building a corporate / business relationship and provided that they are presented in good faith and must meet the following conditions:
- (a) Reasonable in value
 - (b) Infrequent in nature
 - (c) Transparent and open
 - (d) Respectful and customary
- 6.3 PNR employees and Directors **SHALL NOT** give or accept gifts, benefits or entertainment from a third party or Business Associates of PNR, or any item which:
- (a) may be viewed as a bribe to/from the third party.
 - (b) knowing or suspecting it is offered with the expectation that it will obtain a business advantage for them; or
 - (c) create a sense of obligation and compromise their professional judgement.
- 6.4 All persons who are subject to this Policy shall exercise proper care and judgement in respect of giving or receiving any gifts, benefits and/or entertainment on a case-to-case basis.
- 6.5 All persons who are subject to this Policy shall take into consideration the impact of their actions with regards to how their actions are perceived (i.e., whether it may influence their decision) and its impact towards the business operations of PNR prior to giving or accepting any gifts, benefits and/or entertainment.
- 6.6 PNR employees and Directors shall take all such care to avoid actions and dealings which may be perceived or viewed as bribery or corruption,

7. POLITICAL DONATIONS

- 7.1 PNR adopts a strict policy of not allowing contributions or sponsorships to any political parties. PNR employees and Directors shall not make any political contributions on behalf of PNR.
- 7.2 However, PNR employees and Directors are not restricted in making personal political donations in their personal capacity. PNR will not make any reimbursements for any political donations made in this capacity.

8. CHARITABLE CONTRIBUTIONS, DONATIONS, SOCIAL PROJECTS & SPONSORSHIPS

8.1 PNR is committed to its corporate social responsibility to give back to the community and occasionally undertakes social and charitable projects. All CSR projects, charitable donations and sponsorships must be done in good faith for the purpose of local community or welfare development.

9. KICKBACKS

9.1 PNR strictly prohibits all employees and Directors from engaging in kickbacks. A kickback is any payment not reflected on the face of a business contract that is required to be made to a government agency, a government official, or a private individual in order to conclude the business agreement at issue. Where the kickback is being extorted and/or any employee of PNR is being coerced to pay and their safety or liberty is under serious threat and they have no alternative but to make the kickback in order to protect their life, limb or liberty, the affected employee must immediately report the matter to the Head of Department.

10. BUSINESS ASSOCIATES

10.1 As part of PNR's commitment to combat bribery, PNR expects all Business Associates to refrain from bribery.

10.2 All Business Associates acting on behalf of PNR are required to comply with this Policy.

10.3 PNR shall include standard clauses in all contracts with Business Associates on the existence of PNR's anti-bribery & corruption policy. PNR reserves the right to terminate the contract if bribery or an act of corruption has been proved to occur.

11. REPORTING

11.1 PNR employees who encounter actual or suspected violations of this Policy are required to report their concerns. Every individual has a responsibility to ensure that suspected violations are reported promptly via the channels outlined in the Whistleblowing Policy.

12. RESPONSIBILITIES OF PNR EMPLOYEES and DIRECTORS

12.1 All PNR employees and Directors are required to carry out the responsibilities and obligations relating to PNR's anti-bribery and corruption stance including the following:

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- (a) Not engage in any acts of corruption.
- (b) Not paying or accepting bribes.
- (c) Disclose all conflicts of interest or potential conflict of interest.
- (d) Behave in an honest manner.
- (e) Be familiar with the applicable principles of this Policy and communicate them to subordinates.
- (f) Obtain clarification from a supervisor or head of department if there is lack of clarity about the required action.
- (g) Be alert to possible violations of this policy and report concerns of violations in accordance with this Policy.
- (h) Attending Anti-bribery and Corruption training as required according to position.

13. SANCTIONS FOR NON-COMPLIANCE

- 13.1 PNR regards bribery and corruption as a serious matter. Non-compliance may lead to disciplinary action, up to and including termination of employment. Further legal action may also be taken if PNR's interests have been harmed as a result of non-compliance.
- 13.2 PNR reserves the right to notify the relevant regulatory authority if any identified bribery or corruption incidents have been proven beyond reasonable doubt. Where notification to the relevant regulatory authorities has been done, PNR shall provide full co-operation to the said regulatory authorities, including further action that such regulatory authority may decide to take against convicted individuals.

Richard Steven
Group Managing Director, PNR