



GLOBETRONICS TECHNOLOGY BERHAD

Registration No. 199601037932 (410285-W)

(Incorporated in Malaysia)

ANTI-CORRUPTION AND BRIBERY POLICY

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1.0 PURPOSE

This anti-corruption and bribery policy exists to set out the responsibilities of Globetronics Technology Berhad and its subsidiaries (“GTB Group”) and those who work for us in regards to observing and upholding our zero-tolerance position on corruption and bribery.

This also serves as a source of information and guidance for those working for GTB Group to recognise and deal with corruption and bribery issues, as well as understand their responsibilities.

2.0 POLICY STATEMENT

2.1 GTB Group is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure corruption and bribery are prevented. GTB Group has zero-tolerance for corrupt and bribery activities. We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships.

2.2 GTB Group constantly uphold all laws relating to anti-corruption and bribery in the jurisdiction which we operate. We are bound by the laws of Malaysia including MACCA 2018, in regards to our conduct.

2.3 GTB Group recognises that corruption and bribery are punishable by up to 20 years of imprisonment and/or a fine not less than 10 times the sum of gratification or RM1 million whichever is higher based on MACCA 2018. If GTB Group is discovered to have taken part in corrupt activities, we will face serious damage to our reputation. It is with this in mind that we commit to preventing bribery and corruption in our business, and take our legal responsibilities seriously.

3.0 SCOPE OF POLICY

3.1 This policy applies to GTB Group's Board of directors and all employees (whether temporary, fixed term or permanent), consultants, contractors, trainees, interns, or any other person or persons associated with GTB Group.

3.2 In the context of this policy, third party refers to any individual or organisation that GTB Group meets and works with. It refers to actual and potential customers, suppliers, distributors, business contacts, agents, advisers and government and public bodies- this includes their advisors, representatives and officials, politicians and public parties.

4.0 DEFINITION OF CORRUPTION AND BRIBERY

4.1 Corruption refers to the misuse of entrusted power for private gain. Bribery is the most common form of corruption.

4.2 Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

4.3 A bribe refers to any inducement, reward or object/item of value offered to another individual in order to gain commercial, contractual, regulatory or personal advantage.

4.4 Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

4.5 Bribery is illegal. Employees must not engage in any form of bribery, whether it be directly, passively (as described above), or through a third party (such as an agent or distributor). They must not bribe any public official. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from their superior or management.

5.0 Gifts

5.1 A gift is anything of value that is given or received for reasons beyond official service or compensation.

5.2 As a general principle, GTB group of employees and directors are prohibited from, directly or indirectly, giving or receiving gifts to avoid conflict of interest or the appearance of conflict of interest.

5.3 GTB group adopts “No Gifts” policy but understands that gift giving or receiving is warranted under reasonable circumstances.

5.4 GTB Group accepts normal gestures of hospitality and goodwill as long as the giving or receiving of gifts is conducted with honesty, integrity and openness.

5.5 Employees and directors are allowed to present or receive items of nominal value such as promotional products (e.g. office stationeries, mugs, bags) and festive products (e.g. festive cakes / food, festive kits).

5.6 Any giving or receiving of gifts valued above RM300 or its local currency equivalent shall be authorised / declared to the respective superior or upper management.

5.7 Giving and receiving any share of profits, commissions, cash and its equivalent are strictly prohibited.

5.8 Gift giving by the Group to employees and directors shall be limited to service and recognition awards.

5.9 Employees should be aware of the fact that bribes come in any form, monetary or otherwise including but are not limited to referral fee, commissions, services and gifts that are not generally offered to others or that are prohibited by law.

5.10 Before accepting any incentives or gifts (in whatever form or value), employees shall assess if the action could influence or appear to influence the business relationship of the Group with the organization or individual involved. If they are uncertain, they should approach higher management for advice.

6.0 FACILITATION PAYMENTS

6.1 GTB Group does not accept and will not make any form of facilitation payments of any nature. Facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. They tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

6.2 GTB Group prohibits kickbacks to be made or accepted. Kickbacks are typically made in exchange for a business favour or advantage.

7.0 POLITICAL CONTRIBUTIONS

GTB Group will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. We recognise this may be perceived as an attempt to gain improper business advantage.

8.0 SPONSORSHIP AND CHARITABLE CONTRIBUTIONS

8.1 As a responsible corporate citizen, GTB Group is committed to cultivating a strong relationship with the local communities in which we live and work by contributing to the well-being of the people and the nation. It is however important that all sponsorships and charitable contributions are made with value of integrity and transparency.

8.2 GTB Group accepts (and encourages) the act of sponsoring and donating to charities – whether through services, knowledge, time or direct financial contributions (cash or otherwise)- and agrees to disclose all sponsorships and charitable contributions it makes.

8.3 All sponsorships and charitable contributions must not be used to facilitate and conceal acts of bribery.

8.4 All sponsorships and charitable contributions made are legal and ethical under local laws and practices, and that sponsorships and donations are not offered/made without the approval of the top management.

8.5 All sponsorships and charitable contributions are properly recorded in the accounting books of GTB Group.

9.0 PROCUREMENT PROCESS

9.1 GTB Group has processes and adheres to the system of internal controls around supplier selection. Supplier selection should never be based on receipt of a gift, hospitality or payment.

9.2 A tender process includes an invitation for other parties to make a proposal, on the understanding that any competition for the relevant contract must be conducted in a transparent manner in response to the tender. All suppliers are chosen on the basis of their capability, price and quality.

9.3 Due diligence of new suppliers in supplier selection included an acceptance and acknowledgement of the Group's Anti-Corruption and Bribery Policy.

10.0 DIRECTOR AND EMPLOYEE RESPONSIBILITIES

10.1 As a director or an employee of GTB Group, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-corruption and bribery information you are given.

10.2 Director and employee are equally responsible for the prevention, detection and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this Anti-Corruption and Bribery Policy.

10.3 If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify your superior or management.

10.4 If any employee breaches this policy, he/she will face disciplinary action and could face dismissal for gross misconduct. GTB Group has the right to terminate a contractual relationship with an employee or director if they breach this Anti-Corruption and Bribery Policy.

11.0 THIRD PARTY RESPONSIBILITIES

11.1 Any arrangements GTB Group makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

11.2 Third party is required to comply with GTB Group's Anti-Corruption and Bribery Policy and understand that sanctions would be applied in the event of a bribery incident, such as termination of contract, prohibition from any future business dealings with GTB Group.

12.0 RAISING CONCERN

12.1 If you suspect that there is an instance of bribery or corrupt activities occurring in relation to GTB Group, you are encouraged to raise your concerns as early as possible. If you're uncertain about whether a certain action or behaviour can be considered bribery or corruption, you should speak to your manager, director or senior management.

12.2 If you are offered a bribe by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe that you are a victim of another corrupt activity, you must report to your manager, director or senior management.

12.3 GTB Group will familiarise all employees with its whistleblowing procedures so employees can vocalise their concerns swiftly and confidentially.

12.4 Third party is also encouraged to disclose any wrongdoing that may adversely impact GTB Group. A copy of the Whistleblowing Policy and Procedure is make available in GTB website for this purpose.

13.0 PROTECTION

13.1 If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of bribery or corruption, GTB Group understands that you may feel worried about potential repercussions. GTB Group will support anyone who raises concerns in good faith under this policy, even if investigation finds that they were mistaken.

13.2 GTB Group will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.

13.3 Detrimental treatment refers to dismissal, disciplinary action, threats or unfavourable treatment in relation to the concern the individual raised.

13.4 If you have reason to believe you've been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, you should inform your manager, director or senior management immediately.

14.0 TRAINING AND COMMUNICATION

14.1 GTB Group will provide training on this policy as part of the induction process for all new employees. Employees will also receive relevant training on how to adhere to this policy, and will be asked annually to formally accept that they will comply with this policy.

14.2 GTB Group's Anti-Corruption and Bribery Policy and zero- tolerance attitude will be clearly communicated to all suppliers, contractors, business partners and any third parties at the outset of business relations, and as appropriate thereafter.

14.3 GTB Group will provide related anti-corruption and bribery training to employees when it is deemed necessary.

15.0 MONITORING AND REVIEWING

15.1 GTB Group's senior management is responsible for monitoring the effectiveness of this policy and will review the implementation of this on periodic basis. They will assess its suitability, adequacy and effectiveness.

15.2 Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.

16.0 REVISION

This policy does not form part of an employee's contract of employment and GTB Group may amend this policy from time to time to improve its effectiveness in combatting bribery and corruption.

Any revision or amendment to the policy, as proposed by the executive management shall be presented to the Board for its approval.

Reviewed and Approved by Board on 24th February 2020