



# TAS OFFSHORE BERHAD

## ANTI-BRIBERY AND CORRUPTION POLICY

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### 1. INTRODUCTION

TAS Offshore Berhad (“TAS Offshore”) and its subsidiaries (collectively referred to as the “Group”) conduct its business in a legal and ethical manner. Each Employees shall uphold high levels of personal and professional values in all business interactions and decisions. The nature of the Group’s business requires its employees to engage in business with a wide range of parties. This Policy establishes the boundaries on interactions with all parties. The Directors of the Group are committed to act professionally and with integrity in their business dealings.

The Group will take reasonable and appropriate measures to ensure that its businesses do not participate in corrupt activities for its advantage or benefit. This Anti-Bribery and Corruption Policy (“the Policy”) sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Group.

### 2. DEFINITION OF BRIBERY AND CORRUPTION

“Bribery & Corruption” means any action which would be considered as an offence of giving or receiving ‘gratification’ under the Malaysian Anti-Corruption Commission Act 2009 (MACCA). In practice, 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 organisation.

Bribery may be ‘outbound’, where someone acting on behalf of the Company attempts to influence the actions of someone external, such as a Government official or client decision-maker. It may also be ‘inbound’, where an external party is attempting to influence someone within the Company such as a senior decision-maker or someone with access to confidential information.

“Gratification” is defined in the MACCA to mean the following:

- (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 favour 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).

### **3. OBJECTIVE**

The objective of the Policy is to provide information and guidance to the Directors and Employees on standards of behaviour to which they must adhere to and how to recognise as well as deal with bribery and corruption.

The Policy is not intended to be exhaustive, and there may be additional obligations that Directors and Employees are expected to adhere to or comply with when performing their duties. For all intents and purposes, the Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties.

### **4. SCOPE**

This policy applies to all Directors and Employees of the Group.

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

- (a) All forms of bribery and corruption are prohibited. The Group upholds a zero tolerance approach. In addition to bribery, Employees must not participate in any corrupt activity, such as breach of trust, abuse of power, trading under influence, fraud or money laundering.
- (b) Bribery may take the form of giving or receiving of money, goods, services, property, privilege, employment position or preferential treatment. Employees shall not therefore, whether directly or indirectly, offer, give, receive or solicit any item of value, in the attempt to illicitly influence the decisions or actions of a person in a position of trust within an organisation, either for the intended benefit the Group or the persons involved in the transaction.
- (c) This Policy applies equally to its business dealings with commercial ('private sector') and government ('public sector') entities, and includes interactions with their directors, employees, agents and other appointed representatives at all levels. Even the perception of bribery is to be avoided.

- (d) This Policy applies to all countries worldwide, without exception and without regard to regional customs, local practices or competitive conditions.
- (e) No Employee will face disciplinary actions and suffer demotion, penalty or other adverse consequences for refusing to pay or receive bribes or committing other illicit behaviours, even if such refusal may result in the company losing business or experiencing a delay in business operations.
- (f) The Group recognises the value of integrity in its employees and directors. The Group's recruitment, training, performance evaluation, remuneration, recognition and promotion for all employees, shall be designed to recognise integrity.
- (g) The Group does not offer employment to prospective employees in return for previous favour/in exchange of improper favour.
- (h) The Group awards contracts and employee positions purely based on merits. Support letters in all forms shall not be recognised as part of the business decision making process.

## **6. GUIDANCE ON COMMON FORMS OF BRIBERY AND CORRUPTION**

### **6.1 Gifts and Hospitality**

This Policy does not prohibit normal business hospitality, so long as it is reasonable, appropriate, modest and bona fide corporate hospitality.

Some examples of acceptable gifts and/or benefits are as follows:-

- token gifts offered in business situations or to all participants and attendees for example, work related seminars, conferences, trade and business events;
- gifts presented at work-related conferences, seminars and/or business events;
- gifts given in gratitude for hosting business events, conferences and/or seminars;
- refreshments or meals during meetings or as participants of work-related conferences and/or seminars; and
- meals for business purposes.

As a general principle, the Directors and Employees should not accept or give a gift to a third party if it is made with the intention of influencing the third party to obtain or retain business, or in exchange for favours or benefits.

The Directors and Employees should be mindful in giving or receiving gifts or hospitality as it could be perceived as a way of improperly influencing the decision making of the recipient.

### **6.2 Facilitation Payments to Officer of Public Body**

Facilitation payments are unofficial payments or other advantages made to secure or expedite the performance of a routine action by an officer of public body. Directors or Employees shall not promise or offer, or agree to give or offer, facilitation payments to an officer of any public body.

Employees are expected to notify their immediate superior when encountered with any requests for a facilitation payment. In addition, if a payment has been made and Employees are unsure of the nature, their immediate superior must be immediately notified and consulted. They must also ensure that the payment has been recorded transparently.

### **6.3 Scholarships, grants, charitable contributions and non-commercial sponsorships**

TAS Offshore may offer these to support the advancement of education or knowledge in science, nutrition, healthcare, or to support other socially beneficial purposes.

### **6.4 Business Associates, Third Parties and Agencies**

All business associates, third parties, including agents, contractors, subcontractors, suppliers, vendors and joint venture partners should be made aware of the Policy and the arrangements with them shall be subject to clear contractual terms, including specific provisions requiring them to comply with minimum standards and procedures relating to bribery and corruption.

Due diligence should be carried out with regards to any business associates intending to act on the Company's behalf as an agent or in other representative roles, to ensure that the entity is not likely to commit an act of bribery or corruption in the course of its work with TAS.

### **6.5 Political Contribution**

TAS Offshore prohibits their affiliates from making political contributions to political parties or candidates.

### **6.6 Charitable Contribution**

Charitable support and donations are acceptable, whether of in-kind services, knowledge, time, or direct financial contributions. However, Directors and Employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. No donation can be offered or made without the prior approval of the Top Management of TAS Offshore. The records of all charitable contributions shall be kept by the Group.

## **7. RESPONSIBILITIES OF DIRECTORS AND EMPLOYEES**

All Directors and Employees must ensure that they read, understand and comply with the policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all Directors and Employees.. They are required to avoid any activity that might lead to, or suggest, a breach of this policy.

## **8. RECORD-KEEPING**

It is important that proper and complete records be maintained of all payments made to third parties in the usual course of business as these would serve as evidence that such payments were bona fide, and not linked to corrupt and/or unethical conduct. All accounts, invoices, documents and records relating to dealings with third parties, such as clients, suppliers and business contacts and business associates should be prepared and maintained with accuracy and completeness.

## **9. RISK ASSESSMENT**

The Risk Management Committee shall conduct annual risk assessments to identify the Bribery and Corruption risks affecting the business and assess the effectiveness of the controls in achieving this objective.

## **10. CONTINUOUS IMPROVEMENT**

The Group is committed to continuously improving its policies and procedures relating to anti-bribery and anti-corruption. The Board may therefore endeavour to develop further integrity measures and certify the Group's anti-bribery procedures as adequate where certification is available.

## **11. COMPLIANCE TO THE LAW**

The Group will comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in jurisdictions within which the Group operates. Directors and Employees are expected to understand and comply with the Malaysian Anti-Corruption Commission Act 2009 (including any amendment thereof). The Group reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities.

## **12. TRAINING AND COMMUNICATION**

Training on the policy forms part of the induction documentation for all new employee. The Group's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of any business relationship with them and as appropriate thereafter.

## **13. REPORTING OF POLICY VIOLATIONS**

Anyone who, in the course of their activities relating to their employment at the Company, encounter actual or suspected violations of this policy are required to report their concerns using the reporting channels stated in Whistleblowing Policy.

Reports made in good faith, either anonymously or otherwise, shall be addressed in a timely manner and without incurring fear of reprisal regardless of the outcome of any investigation.