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EDUCREST RISK MANAGEMENT

EDUCREST ANTI-BRIBERY AND CORRUPTION POLICY

Doc. Ref. : ESB-ABAC002

Effective Date : 16 September 2022

Revision No. : 1

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1. INTRODUCTION

The Anti-Bribery and Corruption Policy (the “Policy”) has been developed to align with the requirements set out in the Guidelines on Adequate Procedures pursuant to Subsection (5) of Section 17A under the Malaysian Anti-Corruption Commission Act 2009. Educrest will uphold and comply with all anti-bribery and anti-corruption laws in Malaysia and in all jurisdictions in which it may operate.

This Policy provides a clear and unambiguous policy statement on the Company’s position regarding bribery and corruption which forms the foundation for an effective integrity management system.

2. ANTI-BRIBERY AND CORRUPTION COMMITMENT

Educrest is committed to conduct business dealings with transparency and integrity. This means avoiding practices of bribery and corruption of all forms in the Company’s daily operations and other non-operational matters which include projects and investments.

Educrest will not tolerate any forms of bribery and/or corruption. Employees who refuse to pay bribes or participate in acts of corruption will not be penalized by the Company or Employer even if such refusal may result in losing business.

The Policy aligns with Educrest core values. Full compliance to both the spirit and context of this Policy is mandatory and should be maintained using a principle-based approach.

3. OBJECTIVE

This Policy sets out Educrest’s overall position on bribery and corruption in all its forms.

4. SCOPE

This Policy is applicable to Educrest Sdn Bhd and its Group of Companies including the respective companies’ Board of Directors and all Educrest or its subsidiaries’ staff in Malaysia, Singapore and Vietnam.

Joint venture companies in which Educrest or its group of companies has non-controlling stake and other associated companies are encouraged to adopt similar principles. External providers or vendors are also expected to comply with this Policy in relation to all work conducted with Educrest and its group of companies, or on Educrest’s behalf.



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5. REFERENCES

This Policy should be read in conjunction with the following related references:

- MACC Act 2009 & MACC Amendment Act 2018
- Guidelines on Adequate Procedures pursuant to MACC Act 2009
- Educrest Employees Handbook or Manual
- Educrest Financial Approval Matrix
- Educrest Purchasing Policies and Procedures
- Educrest Whistleblowing Policy

6. DEFINITIONS

“**AC**” means Audit Committee of Educrest Sdn Bhd.

“**Bribery & Corruption**” means any action which would be considered as an offence of giving or receiving ‘gratification’ under the MACC. The form of gratification is provided in the foregoing definition. 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 organization.

Bribery may be ‘outbound’, where someone acting on behalf of Educrest 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.

Corruption is the act of giving or receiving of any gratification or reward in the form of cash or in-kind of high value for performing a task in relation to his/her job description. The context of Bribery & Corruption is used interchangeably in this Policy.

“**Business Associate**” means an external party with whom Educrest has, or plans to establish, some form of business relationship. This may include clients, customers, joint ventures, joint ventures partners, consortium partners, outsourcing providers, contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, distributors, representatives, intermediaries and investors.

“**Conflict of Interest**” means when a person’s own interests either influence, have the potential to influence, or are perceived to influence their decision making at Educrest or its group of companies.

“**Controlled organization**” means an entity where Educrest has the decision-making power over the organization such that it has the right to appoint and remove the management. This would normally be where Educrest or its group of companies has the controlling interest (>50% of the voting share ownership), but it could be where there is an agreement in place that Educrest or its group of companies has the right to appoint



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the management, for example a joint venture where Educrest or its group of companies has the largest (but still <50%) allocation of the voting shares.

“Corporate Gift” means something given from one organization to another, with the appointed representatives of each organization giving and accepting the gift. Corporate gifts may also be promotional items given out equally to the general public at events, trade shows and exhibitions as part of building the Company’s brand. The gifts are given transparently and openly whenever possible, with the implicit and explicit approval of all parties involved. Corporate gifts normally bear the Company name and logo. Examples of corporate gifts include items such as diaries, table calendars, pens, notepads and plaques.

“Donation & Sponsorship” means charitable contributions and sponsorship payments made to support the community. Examples include sponsorship of educational events, supporting NGOs and other social causes. It also includes acceptance of sponsorships whether in the form of monetary or non-monetary contributions from external parties to support the Company’s corporate events such as Corporate Annual Dinner, Open Day etc.

“Educrest” or **“Company”** means Educrest Sdn Bhd and its group of companies, in which this Policy shall apply. References made to Educrest also carry the meaning that Educrest Sdn Bhd is a monitoring body in ensuring compliance of this Policy;

Educrest and its group of companies also refers to all the subsidiaries of Educrest which are directly involve in the education business or education related businesses, and in which this Policy shall apply.

“Exposed Position” means a staff position identified as vulnerable to bribery through a risk assessment. Such positions may include any role involving : procurement or contract management; financial approvals; human resource; relations with government officials or government departments; sales; positions where negotiation with an external party is required; or other positions which the Company has identified as vulnerable to bribery;

“Gratification” in the context of MACC shall have the following meanings and shall be applicable whenever this Policy made references to, specifically for Clause 10 to Clause 12:-

- (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;



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- (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).

"Hospitality" means the considerate care of guests, visitors or board members which may include refreshments, accommodation and entertainment at a restaurant, hotel, club, resort, convention, concert, sporting event or other venue such as Company offices, with or without the personal presence of the host. Provision of travel may also be included, as may other services such as provision of guides, attendants and escorts; use of facilities which are included in the accommodation package;

"HOI" means all Heads of Institution of Educrest.

"HODV" means all Heads of Divisions of Educrest.

"HOO" means all Head of Operations of Educrest.

"HOD" means all Heads of Departments of Educrest.

"MACC" means the Malaysian Anti-Corruption Commission Act 2009.

"Personnel or Staff" means directors and all individuals directly contracted to the Company on an employment basis working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), joint venture and/or business partners, consultants, contractors, trainees, seconded staff, homeworkers, casual staff and agency staff, volunteers, interns, agents, sponsors, or any other person associated with Educrest, or any of its subsidiaries or their employees, wherever located.

"Policy" means Educrest Anti-Bribery and Corruption Policy.

"RMC" means Risk Management Committee of Educrest Sdn Bhd.



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7. POLICY OWNER

Educrest Sdn Bhd is the owner of this Policy. The monitoring of compliance and adherence towards this Policy is further delegated to the Audit Committee.

8. ANTI-BRIBERY AND CORRUPTION POLICY

8.1. Bribery and corruption in all its forms as it relates to Educrest's activities are prohibited.

8.2. Bribery and corruption may take the form of anything of value, such as money, goods, services, property, privilege, employment position or preferential treatment.

Educrest Personnel and its business associates 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 organization, either for the intended benefit of Educrest or the persons involved in the transaction.

8.3 The anti-bribery and corruption statement applies equally to its business dealings with commercial ("private sector") and Government ("public sector") entities, and includes their directors, personnel, agents and other appointed representatives. Even the possible appearance of bribery or corruption is to be avoided.

8.4 The anti-bribery and corruption statement applies to all countries worldwide, without exception and without regard to regional customs, local practices or competitive conditions.

8.5 No employee or external party will suffer demotion, penalty or other adverse consequences in retaliation for refusing to pay or receive bribes or participate in other illicit behavior.

8.6 Educrest is also committed to conduct an internal audit or other forms of due diligence checks on prospective personnel or department or division, particularly as it relates to appointments to positions or activities where a more than minor bribery or corruption risk has been identified.

9. RECOGNITION OF LOCAL AND INTERNATIONAL LEGISLATION

9.1 Educrest is committed to conduct its business ethically and in compliance with all applicable laws and regulations in the countries where it does business.

9.2 These laws include but are not limited to the Malaysian Penal Code (revised 1977) (and its amendments), the MACC Act 2009 and its amendments, the Companies Act 2016 and any anti-corruption or anti-bribery laws and regulations



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in Malaysia, Singapore and/or Vietnam including, without limitation, all the prevailing enforced laws and regulations in various jurisdictions where Educrest and its group of companies operate or may operate. These laws prohibit bribery and acts of corruption, and mandate that companies establish and maintain accurate books and records and sufficient internal controls.

- 9.3 In cases where there is a conflict between mandatory laws and the principles contained in this and other policies, the laws shall prevail.

10. GIFTS, DONATIONS AND SPONSORSHIPS

- 10.1. Educrest Personnel are prohibited from receiving or asking for (soliciting) gifts from external parties. Save for the exceptions set out in Clause 10.5, under no circumstances may Educrest Personnel accept gifts in the form of cash or cash equivalent, including gift certificates, loans, commissions, coupons, discounts or any other related forms.
- 10.2. Whilst Educrest understands the cultural practices and business etiquette in gift-giving and gift-receiving situations in Malaysia, each HOI, HODV, HOO and/or HOD should assess the situation and is expected to exercise proper care and judgment in each case, taking into account pertinent circumstances including the character of the gift, its purpose, the position/seniority of the person(s) providing or receiving the gift, the business context, reciprocity as well as applicable laws and cultural norms.
- 10.3. Generally, Educrest employees are not allowed to provide and/or to receive gifts to/from third parties with the exception of those approving authorities or office bearers as indicated in the Financial Approval Matrix and all the following conditions must be fulfilled: -
- (a) They are indifferent/unbiased, customary and lawful under the circumstances;
 - (b) They do not have or are perceived to have (by either the giver or the receiver), any effect on actions or decisions;
 - (c) There must be no expectation of any specific favour or unlawful advantages from the intended recipients;
 - (d) The independent business judgment of the intended recipients must not be affected; and
 - (e) The giving out gifts and providing hospitality must be communicated clearly to the receiver and wherever appropriate, to be carried out in an open and transparent manner.



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- 10.4. If there is a conflict of interest situation (e.g. bidding is in progress and the company that gave the gift is one of the bidders) then the HOI/HODV/HOO and/or the HOD should disapprove the acceptance of said gift. The HOI/HODV/HOO and/or the HOD must advise their direct reports to immediately return the said gift with an explanation note to the giver.
- 10.5. There are certain **exceptions** to the general rule whereby the receiving and provision of gifts are permitted in the following situations: -
- (a) Exchange of gifts at the company-to-company level (e.g. gifts exchanged between companies as part of an official company visit/courtesy call and thereafter said gift is treated as company property);
 - (b) Gifts from company to external institutions or individuals in relation to the company's official functions, events and celebrations (e.g. commemorative gifts or door gifts offered to all guests attending the event);
 - (c) Gifts from Educrest or its group of companies, the Board of Directors or individual Director, Council Member or Board Committee Member to employees and directors and/or their family members in relation to an internal or externally recognized Company function, event and celebration (e.g. in recognition of an employee's/director's service to the Company);
 - (d) Token gifts of nominal value normally bearing Educrest's or its group of companies' logo (e.g. t-shirts, pens, diaries, calendars and other small promotional items) that are given out equally to members of the public, delegates, customers, partners and key stakeholders attending events such as conferences, exhibitions, training, trade shows etc. and deemed as part of the company's brand building or promotional activities; and
 - (e) Gifts to external parties who have no business dealings with Educrest (e.g. monetary gifts or gifts in-kind to charitable organisations as part of Educrest's Corporate Social Responsibility initiatives.
- 10.6. Donations and sponsorships are permitted in accordance with the Guidelines for Accepting Donations and Sponsorships set forth in Appendix 5 of this Policy. However, the Company prohibits the giving and receiving of donations and sponsorships to influence business decisions. All employees must ensure that all sponsorships and donations are not used as a subterfuge for bribery or used to circumvent or against the principles of Educrest core values.

11. FACILITATION PAYMENTS

- 11.1. Educrest adopts a strict policy of disallowing the use of facilitation payments in its business. Facilitation payment is a payment or other provision made personally to



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an individual in control of a process or decision. It is given to secure or expedite the performance of a routine or administrative duty or function.

- 11.2. Educrest employees shall decline to make the payment and report to their respective HOI/HODV/HOO and/or the HOD immediately when they encounter any requests for a facilitation payment. In addition, if a payment has been made and employees are unsure of the nature, the HOI/HODV/HOO and/or the HOD must also be notified immediately, and the payment be recorded in a logbook to be maintained by individual department. Template of the logbook is in Appendix 4.
- 11.3. Only in the event that an employee's safety and security is at stake, he/she is permitted to make the payment. The employee must immediately report the incident to their HOI/HODV/HOO and/or the HOD to record the details and keep a record of what was spent for audit purposes. Refer to the foregoing paragraph for keeping and maintaining a departmental logbook. It is at the discretion of the HOI/HODV/HOO and/or the HOD to bring the matters up to the AC to ascertain whether the requirements and guidelines of this Policy are adhered to by the Company through compliance audit. The assessment of risks is carried out by considering the nature and value of the payment or transaction. Such identified risks should be recorded in the relevant risk register of the Company. If in doubts, HOI/HODV/HOO and/or the HOD may seek advice from the Group Chief Financial Officer, Company Secretary, Group Chief Internal Auditor and Group Legal Advisor.

12. BUSINESS ASSOCIATES

- 12.1. All business associates (including external providers such as consultants, advisors and agents) acting on behalf of Educrest are required to agree and adhere to this Policy, the Educrest's Code of Business Ethics or similar codes or manuals of equivalent and all other policies as it relates to them.
- 12.2. In circumstances where Educrest retains controlling interest in an entity, such as in certain joint venture agreements, business associates are required to adhere to this Policy. Where Educrest does not have controlling interest, associates are encouraged to comply the same.
- 12.3. In applying the principles set forth in the Guidelines on Adequate Procedures, Educrest shall put in place appropriate controls and contingency measures which are reasonably practical and commercially viable, taking into account various factors including, nature and size of transactions, costs involved and the onerous burden it may be subject to. Prior to entering into any formalised relationships with its Business Associates, Educrest may conduct a basic preliminary due diligence exercise which shall include obtaining the Business Associate's declaration, establishing legal recourse on the binding contracts or agreements with the Business Associate and verification of documents and/or conducting interviews, where appropriate or where corruption risk has been established.



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- 12.4. Educrest will obtain and shall rely on the Business Associate's declaration which is annexed herewith as Appendix 2 in respect of the Business Associate's compliance undertakings of anti-bribery and corruption matters. Educrest will not be required to conduct a comprehensive due diligence exercise on such Business Associates nor will Educrest investigate into the operational or organisational structure or business arrangement or dealings of the Business Associates. In the event of any breach by or non-compliance of any anti-corruption matters, Educrest may invoke the relevant terms and seek legal remedy as provided in the agreement and/or in the Business Associate's declaration.
- 12.5. Educrest shall include standard clauses in all contracts with business associates more particularly annexed in Appendix 1, enabling the Company to terminate the contract in the event that bribery or an act of corruption has been proved to occur. Additional clauses may also be included for business associates acting on Educrest's behalf where a more than minor bribery risk has been identified.

13. RESPONSIBILITIES OF EDUCREST PERSONNEL

- 13.1 All Educrest personnel (including its directors, and directors and personnel of its controlled organizations) are required to carry out those responsibilities and obligations relating to the Company's anti-bribery and corruption stance, alongside those already in existence, which includes the following:
- (a) Be familiar with applicable requirements and directives of the Policy and communicate them to subordinates;
 - (b) Promptly record all transactions and payments in Educrest's books and records accurately and with reasonable detail;
 - (c) Ask the Group Chief Financial Officer, Company Secretary, Group Chief Internal Auditor, Group Legal Advisor, Audit Committee or the Risk Management Committee if any questions about the Policy arise or if there is a lack of clarity about the required action in a particular situation;
 - (d) Always raise suspicious transactions and other "red flags" (indicators of bribery or corruption) to immediate superiors for guidance on the next course of action;
 - (e) Be alert to indications or evidence of possible violations of the Policy;
 - (f) Promptly report violations or suspected violations through appropriate channels;
 - (g) Attend required anti-bribery and corruption training as required according to position; and



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(h) Not misuse their position or Educrest's name for personal advantage.

13.2 When dealing with business associates, parents and other third parties, all Educrest personnel shall not:

- (a) express unexplained or unjustifiable preference for certain parties;
- (b) make any attempt at dishonestly influencing their decisions by offering, promising or conferring advantage;
- (c) exert improper influence to obtain benefits from them;
- (d) directly or indirectly offer or make promise or corrupt payments, in cash or in kind for a specific favour or improper advantage from them.

13.3 During an active or anticipated procurement or tender exercise, personnel participating in the exercise in any way whatsoever, shall not:

- (a) receive gifts or hospitality or any kind from any external party participating, planning to participate, or expected to participate, in the procurement or tender exercise;
- (b) provide anything other than a corporate gift and token hospitality to any external/third party related to the exercise;
- (c) be involved in any discussions regarding business or employment opportunities, for personal benefit or for the benefit of a business associate;
- (d) abuse the decision-making and other delegated powers given by the top management; and
- (e) bypass normal procurement or tender process and procedure.

13.4 When dealing with external parties in a position to make a decision to Educrest's benefit (such as a Government official or customers), Educrest personnel shall not:

- (a) offer, promise or make any attempt at dishonestly influencing the person's decision by directly or indirectly offer or make promise of corrupt payments, in cash or in kind;
- (b) be involved in any discussions regarding business or employment opportunities, for their own personal benefit or for the benefit of the external party;



- (c) otherwise abuse the decision-making and other delegated powers given by the top management, in order to illicitly secure an outcome which would be to the commercial advantage to themselves and/or the Company; and
- (d) exert improper influence to obtain personal benefits from them.

13.5 Educrest's managers have a particular responsibility to ensure that the Policy requirements are applied and complied with within their department or function and to monitor compliance with the Policy. They also must ensure that subordinates in "Exposed Positions" attend relevant training.

14. CONFLICTS OF INTEREST

- 14.1 Conflicts of interest arise in situations where there is personal interest that could be considered to have potential interference with objectivity in performing duties or exercising judgment on behalf of the Company. All personnel should avoid situations in which personal interest could conflict with their professional obligations or duties. Personnel must not use their position, official working hours, Company's resources and assets, or information available to them for personal gain or to the Company's disadvantage.
- 14.2 In situations where a conflict does occur, personnel are required to declare the matter to his/her immediate superior.
- 14.3 All directors are subject to compliances of all laws and regulations particularly in relation to the declaration of conflict of interests which is regulated under the Companies Act 2016. For avoidance of doubt, it is not a requirement to sign off the form of adherence of this Policy by the directors but to declare their interests whenever conflict arises. Compliances of all laws and regulations is one of the directors' fiduciary duties under the Companies Act 2016.

15. STAFF DECLARATIONS

- 15.1 All Educrest personnel shall certify in writing that they have read, understood and will abide by this Policy. A copy of this declaration shall be documented and retained by the Human Resources Department for the duration of the personnel's employment. A sample declaration can be found in the Appendix 3 of this Policy.
- 15.2 All Educrest managers shall provide advice and guidance to their subordinates on the issues relating to bribery and corruption.

16. TRAINING AND AWARENESS

- 16.1 Educrest shall conduct an awareness programme for all its personnel on the Company's position regarding anti-bribery and corruption, integrity and ethics.



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- 16.2 Training shall be provided on a regular basis, in accordance with the level of bribery and corruption risk related to the position. Training should be provided to personnel who are:
- (a) new to the Company;
 - (b) appointed to or currently holding an exposed position.
- 16.3 Human Resources Department shall maintain records to identify which Educrest personnel have received training, and produce, communicate and update the training schedule on a yearly basis.
- 16.4 Business associates acting on behalf of the Company shall also undergo appropriate training, where a bribery and corruption risk assessment identifies them as posing a more than minor bribery and corruption risk to the Company.
- 16.5 Educrest's 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.

17. REPORTING ON POLICY VIOLATIONS

- 17.1 Suitable reporting channels shall be established and maintained for receiving information regarding violations of the Policy, and other matters of integrity provided in good faith by Educrest personnel and/or external parties.
- 17.2 Personnel who, in the course of their activities relating to their employment at Educrest, encounter actual or suspected violations of the Policy are required to report their concerns using the reporting channels stated in the Whistleblowing Policy and inter-departmental reporting.
- 17.3 Reports made in good faith, either anonymously through whistleblowing or inter-departmental reporting, shall be addressed in a timely manner and without incurring fear of reprisal regardless of the outcome of any investigation.
- 17.4 Subject to Clause 11.3 above, it is the discretion of the HOI/HODV/HOO and/or the HOD to escalate the incident reporting or suspected violation of the Policy to the AC for remedial action(s) to be taken. Nonetheless, any incident relating to suspected ABAC violation must be recorded in the Departmental Logbook to facilitate monitoring and audit.
- 17.5 Retaliation in any form against Educrest personnel where the person has, in good faith, reported a violation or possible violation of the Policy is strictly prohibited. Educrest aims to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.



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- 17.6 Educrest is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If a member of staff believes that they have suffered any such treatment, they should use the Employee's Grievance Procedure, a copy of which can be obtained from the Human Resource Department.
- 17.7 Any Educrest personnel found to have deliberately acted against the interests of a person who has in good faith reported a violation of possible violation of the Policy shall be subjected to disciplinary proceedings including demotion, suspension, dismissal or other actions (including legal action) which Educrest may pursue.
- 17.8 It is important that the member of staff tells their superior or in doubt, approach the named office bearers identified in Clause 13(c) as soon as possible if they are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity. To stay anonymous, the member of staff may choose to report the matter via Whistleblowing procedure by submitting an E-Form available in Taylor's Connect.

18. RISK ASSESSMENT

- 18.1 The RMC shall assess the identified risks and be made aware of any ABAC violations so as to ascertain if the Company has identified and put in place the risk mitigation plans. The role of the RMC is to conduct regular risk assessments to identify the bribery and corruption risks affecting the business and that adequate controls are in place to manage effectively the bribery and corruption risks affecting the Company.

19. AUDIT AND COMPLIANCE

- 19.1 Regular audits shall be conducted to ensure compliance to this Policy. Such audits may be conducted internally by Educrest or by an external party. Audit documentation should include performance improvement action plans.
- 19.2 The role of the AC is to ensure that there is a systematic review and monitoring of the efficiency and effectiveness of the Policy implementation and compliances. The AC is the entrusted reporting channel for whistleblowing and any possible ABAC violation.



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20. SANCTIONS FOR NON-COMPLIANCE


- 20.1 Non-compliance as identified by the audit and any risk areas identified through this and other means should be reported to the top management and Audit Committee in a timely manner in accordance with the level of risk identified.
- 20.2 Educrest regards bribery and acts of corruption as serious matters and will apply penalties in the event of non-compliance to this Policy. For Educrest personnel, non-compliance may lead to disciplinary action, up to and including termination of employment.
- 20.3 For external parties, non-compliance may lead to penalties including termination of contract. Further legal action may also be taken in the event that Educrest's interests have been harmed by the results on non-compliance by individuals and organisations.

21. CONTINUOUS IMPROVEMENT

- 21.1 Educrest shall monitor the legal and regulatory regimes where it operates and any changes to Educrest's business environment and risks and identify opportunities for this anti-bribery and corruption initiative improvement. A report should be submitted to the top management and Audit Committee on a regular basis for the appropriate action to be taken.
- 21.2 Regular assessments of the Educrest integrity system through AC should be carried out to ensure its scope, policies, procedures and controls match the bribery and corruption related risks faced by the Company, including the effectiveness of the controls in achieving the anti-bribery and corruption objectives. Any shortcoming will then be reported to the Audit Committee for improvement in Educrest's internal control system.
- 21.3 Educrest endeavours to impact the business environment where it operates. This includes extending its integrity programme to non-controlled business associates such as suppliers and contractors, seeking to work with companies who have a similar commitment and supporting initiatives in the private and public sectors which are likely to improve the integrity of its operating environment.

Educrest may also report any matter to the relevant government authorities and/or the police.

[END]

	<p>EDUCREST RISK MANAGEMENT</p> <p>EDUCREST ANTI-BRIBERY AND CORRUPTION POLICY</p>	<p>Doc. Ref. : ESB-ABAC002</p> <p>Effective Date : 16 September 2022</p> <p>Revision No. : 1</p>
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APPENDIX 1 – ANTI-BRIBERY AND CORRUPTION CLAUSE

Anti-Bribery and Corruption Clauses

When dealing with an Agent, Vendor or Business Associate

- 1.1 The [Agent/Vendor/ Business Associate] represents, warrants and covenants that it shall not and shall procure none of its directors, employees, agents, or other personnel shall:
- a. give or receive any commission, fee, rebate, gift or entertainment of significant cost or value in connection with any matter within the scope or arising under the terms of this Agreement; or
 - b. subject to the terms of this Agreement, enter into any business arrangement with any director, employee, agent or any affiliate of Taylor's other than as a representative of Taylor's without the prior written agreement thereto of Taylor's; or
 - c. make any payment or give anything of value to any official of any government or public international organisation, including any officer or employee of any government department, agency, or instrumentality to influence that entity or person's decision, or to gain any other advantage for the Taylor's in connection with this Agreement.
- 1.2 The [Agent/Vendor/ Business Associate] represents, warrants and covenants that if at any time it becomes aware that any of the circumstances set out in Clause 10.1 are not as it has confirmed it will notify [Taylor's] immediately in writing and will promptly take all such steps as may be necessary and/or requested by [Taylor's] to ensure minimum adverse effect on this Agreement.
- 1.3 In the event of a breach of the provisions of Clause 1.1 by the [Agent/Vendor/ Business Associate], the [Agent/Vendor/ Business Associate] shall immediately take such action as is necessary to remedy the breach.
- 1.4 Without prejudice to any other express remedies referred to elsewhere in this Agreement or any rights or remedies available at law or in equity, [Taylor's] shall have the right to take whatever action it deems appropriate including the right to terminate this Agreement with immediate effect if, acting reasonably, it deems such termination necessary to avoid damage to its reputation or to avoid criminal or other sanctions by the relevant authorities and shall not be liable to pay any compensation to the [Agent/Vendor/ Business Associate] for any loss or damage howsoever arising as a result of the termination under this Clause 1.4.

OR

In a contract



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Each Party represents and warrants that it shall neither take nor refrain from taking any action that could result in liability for the other Party under any anti-corruption or anti-bribery laws and regulations in Malaysia, Singapore and/or Vietnam including, without limitation, the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act of 2010, plus any other anti-bribery or anti-corruption law or treaty applicable to either Party or, if applicable, its Affiliates. Each Party has and shall maintain in place throughout the Term policies and procedures to confirm compliance with applicable Laws relating to anti-bribery and anti-corruption. Each Party shall promptly report to the other Party any request received by such Party for any undue financial or other advantage of any kind in connection with the performance of this Agreement. Neither Party shall accept, offer or make any payment or provide anything else of value, or take or fail to take any other action which is either prohibited or required by applicable Laws in connection with this Agreement.

Without prejudice to any other express remedies referred to elsewhere in this Agreement or any rights or remedies available at law or in equity, either Party shall have the right to take whatever action it deems appropriate including the right to terminate this Agreement with immediate effect if, acting reasonably, it deems such termination necessary to avoid damage to its reputation or to avoid criminal or other sanctions by the relevant authorities and shall not be liable to pay any compensation to the Party for any loss or damage howsoever arising as a result of the termination under this Clause.

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APPENDIX 2 – VENDOR’S DECLARATION

VENDOR’S DECLARATION, UNDERTAKINGS AND AGREEMENT (“this Declaration”)

This Declaration is made by _____ bearing NRIC/Registration Number (MOR/ PKK/ CIDB/ ROS/ ROC/ ROB/ Others) of _____, (hereinafter, “Vendor”)

The Vendor hereby:

1. DECLARES THAT:

- (a) The Vendor and its directors or its partners, as the case may be, officers and employees is/are in compliance with all applicable laws, statutes, regulations and codes relating to anti-bribery and corruption matters including without limitation the Malaysian Anti-Corruption Commission Act 2009. (“**Relevant Laws**”).
- (b) From the Vendor’s records and all available information, neither the Vendor nor any of its directors or partners, as the case may be, officers or employees who may be involved in any Business Transaction(s) has/have been convicted of any offence involving bribery or corruption or fraud; nor, to the best of the Vendor’s knowledge, is any such person the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence under the Relevant Laws. In this Declaration, the expression “Business Transaction(s)” shall mean the transactions or dealings between the Vendor and Educrest Sdn Bhd (as defined below) set out in or contemplated under any tenders, quotations, contracts, purchase orders or any other relevant documents; and
- (c) The Vendor did not, either directly or indirectly, promise, offer or give any bribe or any improper advantage (whether financial or otherwise) to any director, shareholder, officer or employee (including entities related to such persons) in Educrest Sdn Bhd (including its subsidiaries, associated, related and affiliated companies as well as their respective subsidiaries, associated and affiliated companies, both local and international) (hereinafter, collectively “**Educrest Sdn Bhd**”) or any other person representing Educrest Sdn Bhd as an inducement, incentive, reward, gift or bonus for being selected for the Business Transaction(s).

2. UNDERTAKES THAT:

- (a) The Vendor will not, either directly or indirectly, promise, offer or give any bribe or inducement or any improper advantage (whether financial or otherwise) to any director, shareholder, officer or employee (including entities related to such persons) in Educrest Sdn Bhd or any other party representing Educrest Sdn Bhd, as an



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inducement, incentive, reward, gift or bonus to be selected and/ or for any other purpose connected to the Business Transaction(s);

- (b) The Vendor will not, either directly or indirectly, promise, offer or give any bribe or any improper advantage (whether financial or otherwise) to any government official or private person so as to obtain or retain a business advantage on behalf of Educrest Sdn Bhd during the carrying out of the Business Transaction(s);
- (c) The Vendor will comply with the relevant provisions of Educrest Sdn Bhd's Anti-Bribery and Corruption Policy, Purchasing Policy and Procedures and the Whistleblower Policy; and
- (d) If contraventions or investigations of the matters described in paragraphs 1(b), 1 (c), 2(a) and 2(b) above have occurred, the Vendor will forthwith cooperate fully and provide complete and accurate details and documents related thereto to Educrest Sdn Bhd.

3. AGREES THAT:

In the event that the Vendor, its directors, officers or employees is in breach of any of the above provisions, Educrest Sdn Bhd shall be entitled to take any one or more of the following actions :

- (i) Immediate revocation of the contract award for the Business Transaction(s) without any liability whatsoever on the part of Educrest Sdn Bhd to the Vendor and/ or its directors, officers or employees; and/ or
- (ii) Immediate termination of the contract for the Business Transaction(s) without any liability whatsoever on the part of Educrest Sdn Bhd to the Vendor and/ or its directors, officers or employees; and/or
- (iii) Seek a fully indemnity against the Vendor for any loss, damage, penalty, fine Educrest Sdn Bhd may suffer arising from such breach thereof,

without prejudice to any other rights or remedies Educrest Sdn Bhd may have or any other appropriate action which Educrest Sdn Bhd may seek under the terms of the applicable tender/ contract/ relevant document or applicable laws and regulations.

Should any person attempt to solicit any bribe or advantage (whether financial or otherwise) from the Vendor or any other person connected to the Vendor either as an inducement or incentive to be selected or as a reward, gift or bonus for being selected in the Business Transaction(s) and/ or for any other purpose connected to the Business Transaction(s), or where the Vendor has reasonable grounds to suspect any breach of the obligations in this Declaration or the Relevant Laws, the Vendor will report such act immediately in accordance with Educrest Sdn Bhd's Whistleblower Policy.



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Dated this day of 20

If an individual:


Signed by ____ (Name)_____)
 (NRIC No.) _____)
 in the presence of _____)

If a company:

Signed by ____ (Name)_____)
 _____ (NRIC No) _____)
 as director for and on behalf of _____)
 in the presence of _____)

Received and acknowledged by:

 Name and I/C or Passport No.
 Position:
 Legal entity of Educrest Sdn Bhd:

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APPENDIX 3 – MUTUAL DECLARATION

MUTUAL DECLARATION PURSUANT TO THE ANTI-BRIBERY AND CORRUPTION POLICY

DECLARATION, UNDERTAKINGS AND AGREEMENT (“this Declaration”)

This Declaration is made by

1. Educrest Sdn Bhd (198801006288 / 174645-P), the holding company of Taylor’s XXX Sdn. Bhd. (1231000000000000 / 123400-A) with address at No. 1, Jalan Taylor’s, 47500 Subang Jaya, Selangor Malaysia (collectively “Educrest”); and
2. _____ (Vendor)

(collectively, “**Parties**” and individually, “**Party**”)

The Parties hereby:

1. DECLARE THAT:

- (a) Each Party and its respective directors or partners, as the case may be, officers and employees is/are in compliance with all applicable laws, statutes, regulations and codes relating to anti-bribery and corruption matters including without limitation the Malaysian Anti-Corruption Commission Act 2009. (“**Relevant Laws**”).
- (b) From the Parties’ respective records and all available information, the Party or any of its directors or partners, as the case may be, officers or employees who may be involved in any Business Transaction(s) has/have not been convicted of any offence involving bribery or corruption or fraud; or, to the best of the respective Parties’ knowledge, is any such person the subject of any investigation, inquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence under the Relevant Laws. In this Declaration, the expression “Business Transaction(s)” shall mean the transactions or dealings between the Parties set out in or contemplated under any tenders, quotations, contracts, purchase orders or any other relevant documents; and
- (c) Each Party did not, either directly or indirectly, promise, offer or give any bribe or any improper advantage (whether financial or otherwise) to any director, shareholder, officer or employee (including entities related to such persons) of the other Party (including its subsidiaries, associated, related and affiliated companies



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as well as their respective subsidiaries, associated and affiliated companies, both local and international) or any other person representing the other Party as an inducement, incentive, reward, gift or bonus for being selected for the Business Transaction(s).

2. UNDERTAKE THAT:

- (a) Each Party will not, either directly or indirectly, promise, offer or give any bribe or inducement or any improper advantage (whether financial or otherwise) to any director, shareholder, officer or employee (including entities related to such persons) of the other Party or any other persons representing the other Party, as an inducement, incentive, reward, gift or bonus to be selected and/ or for any other purpose connected to the Business Transaction(s);
- (b) Each Party will not, either directly or indirectly, promise, offer or give any bribe or any improper advantage (whether financial or otherwise) to any government official or private person so as to obtain or retain a business advantage on behalf of the other Party during the carrying out of the Business Transaction(s);
- (c) If contraventions or investigations of the matters described in paragraphs 1(b), 1 (c), 2(a) and 2(b) above have occurred, the Parties will respectively forthwith cooperate fully and provide complete and accurate details and documents related thereto to the investigating authorities.

3. AGREE THAT:

In the event that a Party (the “**Defaulting Party**”), its directors, officers or employees is in breach of any of the above provisions, the other Party (the “**Non-Defaulting Party**”) shall be entitled to take any one or more of the following actions:

- (i) Immediate revocation of the contract award for the Business Transaction(s) without any liability whatsoever on the part of the Non-Defaulting Party to the Defaulting Party and/ or its directors, officers or employees; and/ or
- (ii) Immediate termination of the contract for the Business Transaction(s) without any liability whatsoever on the part of the Non-Defaulting Party to the Defaulting Party and/ or its directors, officers or employees; and/or
- (iii) Seek a fully indemnity against the Defaulting Party for any loss, damage, penalty, fine the other may suffer arising from such breach thereof,

without prejudice to any other rights or remedies the Non-Defaulting Party may have or any other appropriate action which the Non-Defaulting Party may seek under the terms of the applicable tender/ contract/ relevant document or applicable laws and regulations.



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Should any person attempt to solicit any bribe or advantage (whether financial or otherwise) from either Party or any other person connected to such Party either as an inducement or incentive to be selected or as a reward, gift or bonus for being selected in the Business Transaction(s) and/ or for any other purpose connected to the Business Transaction(s), or where such Party has reasonable grounds to suspect any breach of the obligations in this Declaration or the Relevant Laws, the other Party may report such act immediately to the relevant authorities.

Dated this day of 20

If an individual:

Signed by ____ (Name) _____)
(NRIC No.) _____)
in the presence of _____)

If a company:

Signed by ____ (Name) _____)
_____ (NRIC No) _____)
as director for and on behalf of _____)
s Educrest Sdn Bhd

If an individual:

Signed by ____ (Name) _____)
(NRIC No.) _____)
in the presence of _____)

If a company:

Signed by ____ (Name) _____)
_____ (NRIC No) _____)
as director for and on behalf of _____)
XXX Company _____)

APPENDIX 4 – STAFF DECLARATIONS

I, _____, hereby declare that I have read and understood the Educrest Anti-Bribery and Corruption Policy (the “**Policy**”). I will abide by the requirements and provisions set out in the Policy, as required by my employment contract.

In the event my employment contract is terminated due to violation of the Policy, I agree that I will not commence, maintain, initiate or cooperate with any other person, to commence, maintain, initiate any action, lawsuit, proceeding, complaint or make any claim against the Company or its Affiliates; nor demand or shall be entitled to any compensation or whatsoever payment from the Company whether at present or in the future. I also agree that the Company is entitled to remedies as provided by the Policy, at law or in equity in the event of my breach.

Name:

Title:

Date:



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APPENDIX 4 – DEPARTMENTAL LOGBOOK

(A copy of this Logbook is available in TEG Connect/Board Policies)



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Educrest Anti-Bribery and Corruption Policy ("Policy") Departmental Logbook for Records of Incidents other than the exceptions provided in Clause 10.5 of the Policy

Department & Entity :

Financial Year:

No	Name of Reporting Staff	TEG Staff ID	Date of Incident	Amount / Estimated Value	Counterparty i.e. Company or Offices	Details of Counterparty i.e. names, address and contact no.	Detailed explanation of the Incident
1							
2							
3							
4							
5							
6							
7							
8							
9							

HODs' Remarks:

Impact of the Incident (please circle based on HOD's assessment)	Low	Average	High
Case escalated to the AC RMC			
AC's Remarks RMC's decision			

Notes:

All HODs are required to maintain this Departmental Logbook for recording any suspected incident of bribery occurred in his/her Department to be in compliant with Section 17A(3) of the MACC Amendment Act for risk assessment, further reporting or audit purposes.

Section 17A(3) of the MACC Amendment Act provided that, if the commercial organisation is found liable because it does not have adequate procedures, the management of the commercial organisation including directors and managers may also be found individually liable for the offence committed by the commercial organisation.

APPENDIX 5 – GUIDELINES FOR ACCEPTING DONATIONS AND SPONSORSHIPS

(This set of Guidelines should be read in conjunction with Clause 10 of Educrest Anti-Bribery and Corruption Policy)

1. DEFINITIONS

“**Bequest**” means a property given by will to Educrest and/or its group of companies.

“**Donation**” shall include all subsidies, grants, gifts and bequests, monetary or in kind, received by Educrest and/or its group of companies.

“**Grant**” means a sum of money given by a government or other organisations for a particular purpose.

“**Gift**” refers to a thing or a right disposed of gratuitously, or any act of liberality, in favour of Educrest and/or its group of companies.

“**Sponsorship**” may be in the form of cash offering, property, services or any other benefit given with the expectation of recognition or affiliation with Educrest and/or its group of companies.

“**Subsidy**” means a form of financial or in-kind support in the attainment of the goals and objectives of Educrest and/or group of companies.

2. UNDERLYING PRINCIPLES


2.1 All Educrest entities, departments or divisions shall only accept donations and sponsorships from legal, legitimate and reputable sources.

2.2. The donations and sponsorships shall be for intended purposes in consonance with the objectives and functions of Educrest and shall not be subject to virement.

2.3. The donations and sponsorships shall not be from individuals or companies which have existing tenders with Educrest.

2.4. No Directors or administrative and technical staff shall gain any personal benefit connected with the donations and sponsorships.

2.5. The benefits between the donors/sponsors and Educrest shall be executed in a written agreement and signed by both parties. The Executive Director and any one of the Directors or Head of Institutions shall sign on behalf of the corporate or business entity of Educrest or its group of companies.

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2.6. All cash and assets received by Educrest entities shall be recorded as accounting entries in the respective entity's account and inventory and shall be audited by the Company's Auditors.

2.7. The Company shall ensure that the donations and sponsorships are free from tax liens, mortgage, encumbrances and other obligations.

2.8. The Company shall cease the existing relations, with donors/sponsors who do not share or adhere to the basic values and principles of Educrest.

3. PROCEDURES

3.1. Any individual, company or organization may offer donations and sponsorships. All Educrest entities, departments or institutions/divisions shall then make the necessary inquiries on the integrity and reputation of the donors and sponsors including the background checks and the required due diligence.

3.2. Before acceptance or consideration taken, the relevant Educrest entity/department or division shall obtain prior approval of the relevant Head of Divisions and to abide any prevailing approval matrix, policy or guidelines of Educrest.

3.3. When approval is obtained or otherwise, the relevant Educrest entities, departments or divisions shall inform the donors/sponsors in writing.

3.4. Upon approval, the Educrest entity or company and the qualified donors or sponsors shall enter into an agreement. The agreement shall contain the proposed use of donation and the conditions placed on its use, statement authorizing Educrest to use the gifts, bequests, subsidies, grants, donations and sponsorships.

3.5. The original written agreement of all legal entities of Educrest shall be deposited to the Group Company Secretarial Department for safekeeping, with a duplicate to be maintained by the respective Educrest company/department for audit purposes.

4. APPROVAL OF THE GUIDELINES

The Guidelines shall form part of the Educrest Anti-Bribery and Corruption Policy to be endorsed by the Educrest Audit Committee and approved by the Board of Directors of Educrest. The Policy will be reviewed and amended from time to time. Adoption of the amended Policy requires approval from the Board of Directors of Educrest.