

WAJA KONSORTIUM BERHAD
ANTI-BRIBERY AND CORRUPTION
POLICY

(Approved for adoption by the Board of Director on 28 May 2025)

CONTENTS

1. INTRODUCTION
2. POLICY STATEMENT
3. POLICY OBJECTIVES
4. SCOPE
5. REFERENCES
6. DEFINITIONS
7. ROLES AND RESPONSIBILITIES
8. ANTI-BRIBERY AND CORRUPTION FRAMEWORK
9. PERIODIC REVIEW AND DISCLOSURE
10. ADMINISTRATION
11. RECOGNISING BRIBERY AND CORRUPTION
12. GIFTS, ENTERTAINMENT AND HOSPITALITY
13. FACILITATION PAYMENTS AND KICKBACKS
14. DONATIONS AND POLITICAL CONTRIBUTION
15. AGENT, DISTRIBUTORS, SUPPLIERS AND JOINT VENTURE PARTNERS
16. RECORD-KEEPING
17. HOW TO RAISE A CONCERN
18. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION
19. PROTECTION
20. TRAINING AND COMMUNICATION

Appendices:

- A. POTENTIAL RISK SCENARIOS – “RED FLAGS”
- B. EXAMPLES OF PROHIBITED BRIBERY

1. INTRODUCTION

This Anti-Bribery and Corruption (“ABC”) Policy has been developed as part of the Anti-Bribery Management System (“ABMS”) of Waja Konsortium Berhad and its subsidiary (“Group”) which has been designed mainly to align with the requirements set out in Section 17A under the Malaysian Anti-Corruption Commission (“MACC”) Act 2009. Having a clear and unambiguous policy statement on the Group’s position regarding bribery and corruption forms the cornerstone of an effective integrity management.

This ABC should thus be read in conjunction with the relevant legislations and recognised governing standards, as well as the Group’s various policies and guidelines as set out in Section 5. If multiple documents speak on the same subject, then the most stringent provision always applies.

2. POLICY STATEMENT

It is the policy of the Group to conduct all of its business honestly and ethically and to act in good faith. The Group takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates and implementing and enforcing effective ABMS to counter bribery and corruption.

The Group will uphold and comply with all anti-bribery and anti-corruption laws in Malaysia and in all jurisdictions in which it may operate.

Bribery and corruption are punishable for individuals by up to **20 years' imprisonment** and if the Group is found to have taken part in corporate corruption it could face a fine **not less than 10 times the sum or value of gratification or RM1 million**, whichever is higher and damage to its reputation. Bribe recipients, as well as bribe-givers, can also be penalised. It, therefore, takes its legal responsibilities very seriously.

The Group will undertake a periodic bribery and corruption risk assessment across its business to understand the bribery and corruption risks it faces and ensure that it has adequate procedures in place to address those risks. The risk assessment will be documented and periodically reviewed and the appropriate committee of the Board of Directors of the Company be updated on a yearly basis per applicable regulations.

3. POLICY OBJECTIVES

The purpose of this policy is to:

- a) set out the Group’s ABC management and governance framework.
- b) set out the Group’s responsibilities, and of those working for it, in observing and upholding its position on bribery and corruption; and
- c) provide information and guidance to those working for it on how to recognise and deal with bribery and corruption issues.

4. SCOPE

This policy applies to all individuals working for the Group or any of its subsidiary anywhere in the world and at all levels and grades.

This includes company directors, senior managers, managers, officers, employees (whether full-time, part-time, contract or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with the Group (including third parties) or any of its subsidiary or its employees, wherever located (collectively referred to as "**Associates**" in this ABC Policy).

5. REFERENCES

- a) ISO 37001:2016 Anti-Bribery Management System
- b) Corporate Liability Provision of the MACC (Amendment) Act 2018
- c) Ministerial "Guidelines on Adequate Procedures" pursuant to Section 17A(5) of the MACC Act 2009 (available on the Governance, Integrity and Anti-Corruption Centre (GIACC) website)
- d) Group's Whistleblowing Policy (available on the Company's Official Corporate Website at www.waja.my)

6. DEFINITIONS

"**ABC**" means Anti-Bribery and Corruption;

"**ABMS**" means Anti-Bribery Management System;

"**Audit Committee**" means the Audit Committee of the Board of Directors of the Company;

"**Board**" means the Board of Directors of the Company;

"**Bribery & Corruption**" means any action which would be considered as an offence of giving or receiving '**gratification**' under the MACC Act 2009.

"**Company**" means Waja Konsortium Berhad;

"**GHRAD**" means the Group Human Resources & Administration Department of the Group.

"**Gratification**" is defined in the MACC Act 2019 to have the following meanings:-

- a) money, donation, gift, loan, fee, reward, valuable security, property or interest in the 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).

“Group” means Waja Konsortium Berhad and its subsidiary;

“MACC” means Malaysian Anti-Corruption Commission;

“OIAS” means the Outsourced Internal Audit Service.

“Third Party” means any individual or organisation that an associate may come into contact with during his/her engagement with the Company or Group, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties;

7. ROLES AND RESPONSIBILITIES

Body/Function/Individuals	Roles and Responsibilities
Board of Directors	<ul style="list-style-type: none">• Overall oversight of anti-bribery and corruption initiatives.• ABC policy approval and subsequent reviews.• Ensuring that the ABC complies with Group's legal and ethical obligations.
Group Managing Director, Subsidiary' Directors and Senior Management	<ul style="list-style-type: none">• Ensuring that this policy is implemented and adhered to, and that all employees, third parties and business partners are made aware of the policy and its requirements.• Periodic sign-off on compliance with the policy.• Conducting regular risk assessments and review.
Management at all levels	<ul style="list-style-type: none">• Responsible for carrying out training, monitoring and other activities to assist in ensuring effective implementation of and compliance with the ABC Policy.
OIAS	<ul style="list-style-type: none">• Periodic risk assessment on bribery and corruption risk of the Group.• Regular review on performance, efficiency and effectiveness of the anti-corruption programme.• Ensuring that material corruption risks in the Group are duly attended to and communicated to the Audit Committee.• Periodically assessing the effectiveness of this ABC Policy, the related manuals and screening procedures.
GHRAD	<ul style="list-style-type: none">• Plan, organise and roll out communication & training within the Group in respect of ABC Policy and requirements.• Disciplinary actions against violations of this ABC Policy.

Associates (as defined in Section 4 above)	Responsible for adhering to this policy.
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8. ANTI-BRIBERY AND CORRUPTION FRAMEWORK AND PRINCIPLES

Principles	Management Practices
Top Level Commitment	<ul style="list-style-type: none"> • There is a written and clearly articulated Group's ABC policy. • The policy of zero tolerance of bribery and corruption has been formally approved by the Board. • There is high-level and clear ownership of ABC controls. • ABC issues and related policies are regularly considered by the Board. • The policy of zero tolerance of bribery and corruption has been made public, together with the organisation's supporting policies and implementation. • The Group actively participates in appropriate ABC initiatives.
Risk Assessment	<ul style="list-style-type: none"> • There is a risk assessment that evaluates the risks of bribery and corruption in markets, countries and sectors where the Group is operating, or is considering to operate. • The ABC controls are monitored and regularly reviewed to ensure that they are up-to-date and suitable.
Undertake Control Measures	<ul style="list-style-type: none"> • There is a process for deciding when due diligence regarding bribery and corruption is required. • There are clear due diligence procedures to examine the ethical practices of current and prospective agents, intermediaries, key suppliers, wholesalers and distributors. • There are clear ABC due diligence procedures relating to mergers and acquisitions as well as joint venture projects. • Where due diligence identifies contracts or entities as high risk, processes are in place to manage the risks identified.
Systematic Review, Monitoring & Enforcement	<ul style="list-style-type: none"> • There is a compliance function (or equivalent) with a clear remit and adequate resources to support the ABC policy. • The compliance function has a reporting line to independent directors. • Senior management communicates ABC policies and any current cases to independent directors. • Senior management ensures that the organisation abides by all applicable national and international ABC laws, conventions and industry standards. • There is a confidential process for stakeholders to report issues of concern to senior management. Anyone reporting such a concern is protected. • All issues reported confidentially are properly recorded and investigated, with appropriate steps taken to prevent reoccurrence.

	<ul style="list-style-type: none">• There are processes to deal with cases of actual or suspected bribery and rules for when to report to the relevant authorities.• The ABC controls of joint ventures and significant investment projects are monitored and, where appropriate, audited.• An external review of the adequacy of the Group's or the Company's ABC controls is undertaken.• The views of employees and other stakeholders are proactively sought to help review and strengthen ABC policies and procedures.
Training & Communication	<ul style="list-style-type: none">• Employees receive the ABC policy and make personal commitments to follow it.• Employees are trained on the Group or the Company's ABC policies.• The Group or the Company communicates its ABC policies to its suppliers, customers, agents and intermediaries and obtains their commitment to follow equivalent principles.• The Group or the Company communicates its ABC policies to its joint venture partners and obtains their commitment to follow equivalent principles.• Sales and marketing intermediaries are trained on the Group or the Company's ABC policies.• ABC guidance and advice are provided to Associates.

9. PERIODIC REVIEW AND DISCLOSURE

The OIAS will monitor the effectiveness and review the implementation of this ABC Policy, regularly considering its suitability, adequacy and effectiveness. Any improvement identified will be made and incorporated as soon as possible. Internal control systems and procedures will be subject to regular internal audits to provide assurance that they are effective in countering bribery and corruption.

All Associates are responsible for the success of this ABC Policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Consideration should be given to whether the identified issues should be disclosed to authorities, having regard to the improper conduct and practices identified, the Group's or the Company's legal obligations, and disclosure obligations under local and/or foreign laws.

Associates are invited to comment on this ABC Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Head of Investor Relations Department. This ABC Policy does not form part of the Associate's contract of employment/engagement and it may be amended at any time by the Company.

10. ADMINISTRATION

The Group Managing Director Office is responsible for the administration, revision, interpretation, and application of this ABC Policy. This ABC Policy will be reviewed and revised as needed.

11. RECOGNISING BRIBERY AND CORRUPTION

Bribe means giving or receiving an undue reward (or offering to do so) to influence the behaviour of someone in government or business, in order to obtain business or financial or commercial advantage in a way which breaches an expectation of good faith or impartiality.

Corruption means the abuse of an entrusted power for private gain.

It is irrelevant whether the person who receives the bribe works in the public or private sector.

A bribe could involve:

- The direct or indirect promise, offer, authorisation, or provision of anything of value;
- The offer or receipt of any kickback, loan, fee, commission, reward, or other advantage;
- The giving of contributions or donations designed or stipulated to influence the recipient to act in the giver's favour.

The purpose of a bribe is often to obtain, retain or "facilitate" business, where the person receiving the bribe is, or may be, in a position to provide that kind of business advantage to the party offering the bribe. This may involve sales initiatives, such as tendering and contracting; or, it may simply involve the handling of administrative tasks such as licences, customs, taxes or import/export matters. It does not matter whether the act of bribery is committed before or after the tendering of a contract or the completion of an administrative task.

The party offering a bribe might be:

- An employee, officer or director;
- Any person acting on behalf of the Group or the Company (e.g., third parties);
- Individuals and organisations representing the Group or the Company that authorises someone else to carry out these acts.

And the recipient of a bribe could (but not always) be a government official. For the purposes of this ABC Policy, a government official could be any of the following or their relatives:

- A public official, whether foreign or domestic
- A political candidate or party official
- A representative of a government-owned/controlled organisation
- An employee of a public international organisation or non-governmental organisation.

12. GIFTS, ENTERTAINMENT AND HOSPITALITY

The Group's policy and practice encourage the use of good judgment, discretion, and moderation when giving or accepting gifts or entertainment in business settings. Gift giving and entertainment practices may vary in different cultures; however, any gifts and entertainment given or received must be in compliance with law, must not violate the giver's and/or receiver's policies on the matter, and be consistent with local custom and practice. The Group or the Company does not solicit gifts, entertainment, or favours of any value from persons or firms with which the Group or the Company actually or potentially does business. Nor does the Group or the Company act in a manner that would place any vendor or customer in a position where he or she may feel obligated to make a gift, provide entertainment, or provide personal favours to do business or continue to do business with the Group or the Company.

All benefits (including Gifts and Entertainment) must be:-

- Reasonable in value
- Infrequent in nature
- Transparent and open
- Not given to influence or obtain an unfair advantage
- Respectful and customary

13. FACILITATION PAYMENTS AND KICKBACKS

The Group or the Company prohibits making or accepting, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine action by an official. Kickbacks are typically payments made in return for a business favour or advantage. The Group or the Company must avoid any activity that might lead to a facilitation payment or kickback being made or accepted.

If you are asked to make a payment on behalf of the Group or its subsidiary, you must consider the purpose of the payment and whether the amount requested is proportionate to the goods or services provided. Any request for a facilitation payment should be refused unless you feel you are at risk of injury, of detention, or for your life, if you refuse. If one of these exceptions applies, a receipt should be obtained and the matter reported, immediately, to the Group's corporate email account at ir@waja.my.

14. DONATIONS AND POLITICAL CONTRIBUTION

The Group or the Company does not make charitable donations or contributions to political parties. Whilst employees are permitted to make personal political contributions, the Group or the Company will not make any reimbursement for these personal political contributions back to its employees.

Contributions or donations made by the Group or the Company to community projects or charities need to be made in good faith and in compliance with this ABC Policy and local applicable laws. No donation should be made which may, or may be perceived to breach applicable law, or any other section of this ABC Policy. All donations must be approved by the Board of Directors of the Company or its subsidiary and shall be furnished to the Group Managing Director Office where accurate records of all donations made by the Group or the Company are maintained.

The Group's or the Company's funds, services, property, facilities or employee time cannot be used for or contributed to any political party or candidate for public office without approval by Group Managing Director.

15. AGENT, DISTRIBUTORS, SUPPLIERS AND JOINT VENTURE PARTNERS

The Group or the Company could be liable for the acts of people that act on behalf of the Group or the Company. This includes agents, distributors, suppliers and joint venture partners. As such the Group or the Company is committed to promoting compliance with effective anti-bribery and corruption policy by all third parties acting on behalf of the Group or the Company.

All arrangements with third parties should be subject to clear contractual terms including specific provisions requiring them to comply with minimum standards and procedures in relation to anti-bribery and corruption. Appropriate wording to be included in contracts can be obtained from the Office of the Group Managing Director.

The Group or the Company must not engage with any third party whom it knows or reasonably suspect of engaging in bribery.

Appropriate due diligence should be undertaken before any third parties are engaged. The appropriate level of due diligence will vary depending on the circumstances and the person should use his/her judgement on a case by case basis.

Questions the person should be asking himself/herself include:

- Who are they – have I seen documents evidencing that they are who they say they are?
- Who else have they worked with – do they have references?
- Are they well established with a good reputation or are they more obscure so that I need to do more to find out about them?
- Do they operate in a territory where bribery is prevalent?
- Are they happy to sign a contract agreeing to comply with anti-bribery procedures? Do they have their own anti-bribery programme?
- Have I done basic searches such as SSM searches, Google searches, business directory searches, etc?
- Are there inconsistencies between the provider of the services and the person I am paying?
- Are commissions/payments in line with generally accepted market practice?

Some high risk transactions will require further due diligence which may require independent investigation. Employees will be provided with helpful guidance and checklists where appropriate to support the due diligence process.

Entering into any joint venture arrangement without prior approval of the Group Managing Director is prohibited.

All payments and commissions to third parties must:

- be made in accordance with the existing approved payment methods or protocols and the local policies relevant in your business;
- be made via bank transfer through the accounts payable system and be fully accounted for;
- must be in line with generally accepted rates and business practice for the service in question and should not be unjustifiably excessive or unsupportable; and

- must be made in accordance with the terms of the contract with the person or Group providing the services.

If the person has any concerns that arrangements with a third party are not in accordance with this ABC Policy, he/she should ask his/her local anti-bribery and corruption officer for guidance and assistance.

16. RECORD-KEEPING

The Group or the Company must keep financial records and have appropriate internal controls in place, which will evidence the business reason for making payments to third parties.

Accounts department must declare and keep a written record of all hospitality, entertainment or gifts accepted or offered, which will be subject to managerial review.

The Group or the Company must ensure all expenses or claims relating to hospitality, entertainment or gifts incurred to third parties are submitted in accordance with the Group's or the Company's reimbursement policy and specifically record the reason for the expenditure.

All accounts, invoices, memorandum and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

17. HOW TO RAISE A CONCERN

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with the Group or the Company. Concerns should be reported by following the standard procedures set out in the Whistleblowing Policy, which is available on the Company's official corporate website.

18. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION

If you are offered a bribe by a third party, or if you are asked to make a bribe, or if you suspect that you may be asked to commit such a violation, or if you believe that you or anyone else is a victim of any form of unlawful activity, you must report your concern in accordance with the reporting procedures set out in the Whistleblowing Policy, which is available on the Company's official corporate website.

19. PROTECTION

Associates who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Group or the Company encourages openness and will support anyone who raises genuine concerns in good faith under this ABC Policy, even if they turn out to be mistaken.

The Group or the Company is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this ABC Policy in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

If you believe that you have suffered any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this ABC Policy in good faith, you should first lodge the grievance with a member of GHRAD. If the matter is not remedied, and if you are an associate, you should raise the matter by following the procedure laid out in the Whistleblowing Policy, which is available on the Company's official corporate website.

20. TRAINING AND COMMUNICATION

Training on this ABC Policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this ABC policy. This ABC Policy will be posted on the Company's official corporate website.

The Group's or the Company's zero-tolerance approach to bribery and corruption should be communicated to all Associates at the outset of the Group's or the Company's business relationship with them and as appropriate thereafter. Wherever possible, all third parties should be sent a copy of this ABC Policy at the outset of the business relationship.

THE SPACE BELOW IS INTENTIONALLY LEFT BLANK

POTENTIAL RISK SCENARIOS – “RED FLAGS”

This section contains a list of possible red flags that may arise during the course of business. The list is not intended to be exhaustive and is for illustration purposes only.

If you encounter any red flags you must report them promptly by following procedures set out in the Group’s Whistleblowing Policy, which is available on the Company’s official corporate website.

- a) Become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- b) Learning that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a “special relationship” with foreign government officials;
- c) A third party insists on receiving a commission or fee payment before committing to sign up a contract with us, or carrying out a government function or process for us;
- d) A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoices or receipt for a payment made;
- e) A third party requests payment is made to a country or geographic location different from where the third party resides or conducts business;
- f) A third party requests an unexpected additional fee or commission to “facilitate” a service;
- g) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- h) A third party requests that a payment is made to “overlook” potential legal violations;
- i) A third party requests that you provide employment or some other advantage to a friend or relative;
- j) You receive an invoice from a third party that appears to be non-standard or customised;
- k) A third party insists on the use of side letters or refuses to put terms agreed in writing;
- l) You observe that the Group or the Company has been invoiced for a commission of fee payment that appears large given that service stated to have been provided;
- m) A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Group or the Company; or
- n) You are offered an unusually generous gift or offered lavish hospitality by a third party.

EXAMPLES OF BRIBERY AND CORRUPTION

This section contains a list of examples of bribery and corruption. It is not intended to be exhaustive and is for illustrative purposes only.

- **Offering a bribe**

You offer a potential customer tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence (by you) as you are making the offer to gain an improper commercial and contractual advantage. The Group or the Company may also be found to have committed an offence because the offer has been made improperly to obtain business for the Group of the Company. It may also be an offence for the potential customer to accept your offer.

- **Receiving a bribe**

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in the Group or the Company to ensure the Group or the Company continues to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain an improper personal advantage.

- **Bribing a foreign official**

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process, such as clearing computer hardware through customs.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for the Group or the Company. The Group or the Company may also be found to have committed an offence.

- End of Document -