

SEAX MALAYSIA SDN BHD’S ANTI BRIBERY CORRUPTION (ABC) POLICY

Ethics & Integrity

1. **INTRODUCTION**

SEAX Malaysia Sdn Bhd (hereinafter “SEAX” or “the Company”) is committed to conducting its business dealings with integrity. This Anti-Bribery and Corruption Policy (“the Policy”) sets out SEAX’s overall position on bribery and corruption in all its forms. The integrity of our Employees, Directors, Board Members and our business associates, including but not limited to vendors, suppliers, contractors, consultants, service providers and/or any other third parties engaged or appointed by SEAX. These policies and procedures have been designed to comply with legislation governing bribery and corruption in Malaysia and globally.

* 1. The compliance officer is Chief Executive officer

SEAX will take reasonable and appropriate measures to ensure that its businesses do not participate in corrupt activities for its advantage or benefit and hence ensures the Policy shall ensure the compliance of all and any ABAC applicable laws, rules, regulations and orders

1. **POLICY STATEMENT**

2.1 It is SEAX's policy to conduct all of its business in an honest and ethical manner. Ascendant 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. It is the goal of Seax to avoid acts which might reflect adversely upon the integrity and reputation of the Company.

2.2 Individuals involved in corrupt activity may be subjected to disciplinary action, dismissal, fined or sentenced to imprisonment. Further, if Seax or any of its employees or associated persons (e.g. contractors, agents or subsidiaries) is found to have taken part in corruption, Seax could face an unlimited fine, and it could face serious damage to its reputation both in the public markets and in Honduras. Seax therefore takes its legal responsibilities very seriously.

2.3 Seax is committed to upholding all laws relevant to countering bribery and corruption in (insert the act) each of the jurisdictions in which it operates.

1. **OBJECTIVVE**
	1. **The objective of this policy is to**
	2. set out the responsibilities of Ascendant, and all individuals who work for Ascendant, in observing and upholding the Company's position on bribery and corruption; and
	3. provide information and guidance to those individuals working for Ascendant on how to recognise and deal with bribery and corruption issues.

This Policy sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of SEAX.

1. **SCOPE**
	1. Internal

This ABAC Policy is applicable to SEAX, its associated companies, affiliate(s), business associates acting on SEAX’s behalf, the Board of Directors and all SEAX officers, employees (full and part time) including personnel directly contracted to the Company on an employment basis, including permanent and temporary workers (such as consultants or contractors) (together referred to as “Stakeholders” in this document). All Stakeholders of SEAX is responsible to observe the highest standards of ethics and integrity in their conduct as a stakeholder of the company.

* 1. Third parties

All external service providers, suppliers and vendors, contractors or any third parties appointed by SEAX (“Vendors”) are required to comply with this Policy and all other policies in relation to all work conducted with SEAX, or on SEAX’s behalf.

Failure to comply with this ABAC Policy, whether or not this is intentional, may lead to disciplinary action (up to and including dismissal), and criminal liability for the individual involved (up to and including imprisonment). All employees will be required to confirm that they have read and understood the policy and that they comply with its terms as part of their ongoing employment assessment processes. In addition, relevant employees will be required to attend training to support the guidance in this Policy.

1. **FORMS OF BRIBERY AND CORRUPTION**
	1. Bribery

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages. Corruption is the abuse of entrusted power for private gain. Hence, bribery and corruption in all its forms is prohibited

* To include same example commonly omitted in our environment i.e
* Securing sales
* Securing permit form authorities
* Tender / bidding process

a) A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or business or personal advantage.

(b) An inducement is something which helps to bring about an action or desired result.

 (c) A business advantage means that Seax is placed in a better position (financially, economically, or reputationally, or in any other way which is beneficial) either than its competitors or than it would otherwise have been had the bribery or corruption not taken place.

d) Kickbacks are payment of any portion of a contract made to employees of another contracting party or the utilisation of other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payment to public officials, political parties, party officials or political candidates, to employees of another contracting party, or their relatives or business associates.

f) Extortion means to directly or indirectly demand or accept a bribe, facilitation payment or kickback

1. **ANTI-BRIBERY AND CORRUPTION STANDARDS**

It is prohibited for Ascendant or its directors, officers, employees, consultants or contractors to:

(a) give, promise to give, or offer, a payment, gift or hospitality to a third party or otherwise engage in or permit a bribery offence to occur, with the expectation or hope that an advantage in business will be received, or to reward a business advantage already given.

(b) give, promise to give, or offer, a payment, gift or hospitality to a third party to "facilitate" or expedite a routine procedure.

(c) accept a payment, gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.

(d) threaten or retaliate against another employee or worker who has refused to commit a bribery offence or who has raised concerns under this Policy or Ascendant's Whistle Blowing Policy.

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SEAX Stakeholders 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 SEAX or the persons involved in the transaction.

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 behaviour.

This ABAC Policy 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, in particular when dealing with Government officials.

SEAX does not offer employment to prospective employees in return for previous favour/in exchange of improper favour.

1. **GIFTS AND HOSPITALITY/ donation/ sponsorship**
	1. This Policy does not prohibit normal and appropriate hospitality (given or received, in accordance with Ascendant's Gifts & Hospitality Policy) to or from third parties.
	2. Gifts , all employees are prohibited from receiving or asking for (soliciting) gifts from external parties or Vendors. Under no circumstances may SEAX employees accept gifts in the form of cash or cash equivalent, including gift certificates, loans, commissions, coupons, discounts or any other related forms. The only form of gift-giving allowed to external parties is a corporate gift. Any gift giving or event of hospitality is subject to approval and must fulfil the conditions and criteria implemented by the Company.

Following are the circumstances in which a gift giving or event of hospitality can be accepted or allowed:

a) The gifts are lawful under the circumstances;

b) The gift giving do not have or are perceived to have (by either the giver or the receiver),any effect on actions or decisions;

c) The gifts were given by giver without any expectation or any specific favour or improper advantages from the personnel or recipient on behalf of SEAX; or

d) The gift giving was carried out in an open and transparent manner.

1. ***Donation and/or Sponsorship:***

Donations and/or sponsorships are permitted subject to the approval of the Company as part of its social responsibility exercise (CSR Exercise). However, SEAX prohibits the giving and receiving of donations and sponsorships to influence business decisions.

1. ***Facilitation Payments:***

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 (as defined in Section 3 of Malaysian Anti-Corruption Commission Act 2009).

1. ***Support Letters:***

SEAX 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.

1. **RESPONSIBILITIES UNDER THE POLICY**
	1. All directors, officers, employees, consultants and contractors of Seax must read, understand and comply with this Policy and the following related policies:
		1. Code of Business Conduct & Ethics;
		2. Gifts & Hospitality Policy. 8.2 All directors, officers, employees, consultants and contractors of Seax must participate in all training provided by the Company.
		3. The prevention, detection and reporting of bribery offences and other forms of corruption are the responsibility of all those working for Seax or under its control. All such persons are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
		4. Any personnel who knows of, or suspects, a violation of the Policy, is encouraged to report the concerns to the Company at ethics@seax.net . No individual will be discriminated against or suffer any sort or manner of retaliation for raising genuine concerns or reporting in good faith on violations or suspected violation.
		5. Any SEAX personnel found to have deliberately acted against the interests of a person who has in good faith reported a violation or possible violation of this policy shall be subjected to disciplinary proceedings including demotion, suspension, dismissal or other actions (including legal action) which SEAX may pursue.
		6. Any person who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct.
2. **RECOGNITION AND COMPLIANCE TO THE LAW**

SEAX will comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in jurisdictions within which the Company operates. Directors and Stakeholders are expected to comply including but not limited to the Malaysian Penal Code (revised 1977) (and its amendments) and the Malaysian Anti-Corruption Commission Act 2009 and its amendments, the Companies Act 2016.

The Company reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities.

For external parties, non-compliance may lead to penalties including termination of contract. Further legal action may also be taken in the event that SEAX’s interests have been harmed by the results on non-compliance by individuals and organizations.

In cases of conflict between mandatory law and the principles contained in this Policy the law shall prevail.