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Department	Legal & Corporate Affairs	Revision No.	
Subject / Title	Anti-Bribery & Anti-Corruption Code of Practice		

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REVISION HISTORY

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1.0 POLICY STATEMENT

URC Snack Foods (Malaysia) Sdn Bhd and its group of companies (hereinafter referred to as “URM”) PROHIBITS and has adopted ZERO TOLERANCE POLICY against any and all forms of bribery and corruption. In addition, URM shall continue to uphold its commitments to the highest standards of integrity and fairness in all its business dealings with all its stakeholders. All URM employees and business associates shall conduct themselves in a manner that not only complies with the laws and regulations, but also uphold an ethical manner that meets stakeholder’s expectation.

2.0 PURPOSE

This Anti-Bribery and Anti-Corruption Code of Practice (“ABAC Code”) sets the foundation of URM’s core principles and standards on the prevention of bribery and corruption, elaboration on the principles and provide guidance on best practices. However, any Malaysian laws or regulations or any other country laws and regulations where URM has business dealings that impose stricter requirements will supersede the requirements stated in this ABAC Code.

3.0 SCOPE

This ABAC Code applies to all employees (permanent and contract) of URM including its Directors (executive and non-executive), officers and controllers. Joint Venture companies are encouraged to adopt this ABAC Code or similar principles and standards.

This ABAC Code shall also be applicable to all URM’s business associates and third-party stakeholders (whichever part that is relevant) which include which include URM affiliates, URM distributors (in Malaysia and in Overseas), vendors, suppliers, contractors, sub-contractors, consultants, agents, representatives and any other party who perform work and/or services, for and on behalf of URM or intend to have any business relationship with URM in the future.

For the purpose of reference, the term “Applicable Person” shall be use to refer to all person to whom this ABAC Code applies.

4.0 DISCLAIMER

Content in this ABAC Code is not intended to be exhaustive guide. Each and every situation shall be determined differently on case-to-case basis and shall be based on the latest law application in respective jurisdiction for such case.

An electronic version of this ABAC Code is available at www.urb.com.my.

5.0 RESPONSIBILITY OF APPLICABLE PERSON

5.1 READ, UNDERSTAND AND COMPLY

All Applicable Person are required to read, understand and comply with this ABAC Code.

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“IF YOU ARE NOT SURE, ASK”

5.2 DECLARE

All Applicable Person are required to declare their acceptance and compliance to this ABAC Code in the form set out in Schedule 1: Anti-Bribery & Anti-Corruption Code of Practice Declaration Form.

5.3 DISSEMINATION, COMMUNICATION & GUIDANCE

All URM Directors, management members, head of departments, managers and supervisors are required to disseminate, communicate and provide guidance to their staffs, business associates and third-party stakeholders in regard to this ABAC Code.

5.4 TRAINING & WORKSHOP

URM will from time to time conduct training and organise workshop to its employees in relation to this ABAC Code or otherwise other anti-bribery and anti-corruption related topics especially to its employees that are working in functions that has higher exposure risk to anti-bribery and anti-corruption. Attendance is mandatory to all URM employees.

URM may also require its business associates and third-party stakeholders to undergo any training or workshop conducted in-house by URM or by external third-party if URM deem there is a necessity for such training or workshop.

5.5 VIOLATION OF THE ABAC CODE

Violations of this ABAC Code has severe consequences for the individual and for URM. Any acts of violation may result in criminal, civil and regulatory penalties which include fines and/or imprisonment. URM may suffer reputational damage, business and financial loss and other negative impacts to URM and its employees.

Any URM employees that violates this ABAC Code shall be dealt in accordance with the provision provided in the URM Code of Business Conduct, which includes termination of employment. Any URM employees that fails to attend training and workshop without any appropriate reason shall also be subjected to disciplinary actions. Any business associates and third-party stakeholders whom fail to comply with this ABAC Code may result in termination of contract and business relationship with URM with immediate effect without any compensation for such termination.

5.6 REPORTING AND CONSULTATION

Any violation or potential violation of this ABAC Code shall be immediately report to Legal & Corporate Affairs Department or you may also utilise URM whistle-blowing platforms which is the Open Door Policy Channels.

In the event if you are unsure or you have any doubt of any kind, kindly also contact and consult with Legal & Corporate Affairs Department:

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Legal & Corporate Affairs Department

Contact Number : 03-33447888

Email : URM Legal - legal@urc.com.my

5.7 DUTY TO PROVIDE INFORMATION AND COOPERATION WITH INVESTIGATION

Whenever relevant and necessary, all Applicable Person are required to provide informations for the purpose of compliance verification with this ABAC Code or any applicable anti-bribery or anti-corruption laws. In the event there is any investigation conducted internally by URM or externally by any third-party especially by competent authorities, you shall fully cooperate with such investigation. Failure to do so may results in disciplinary action for URM employees and termination of contract or business relationship for business associates and third-party stakeholders.

6.0 APPLICABLE FORM

Schedule 1: Employee Anti-Bribery & Anti-Corruption Code of Practice Declaration Form
 Schedule 2: Business Associate and Third-Party Stakeholder Declaration of Integrity Form
 Schedule 3: Gifts & Hospitality Declaration Form

7.0 REFERENCE / RELATED DOCUMENT

- (a) Code of Business Conduct
- (b) Conflict of Interest Policy
- (c) Whistle Blowing Policy & Open Door Policy

8.0 APPENDIX

Appendix 1: Gifts & Hospitality Procedure and Guideline

PART 1: BRIBERY AND CORRUPTION

1.1 DEFINITION

Bribery is the act of offering, giving, receiving or soliciting of any gratification or reward in the in the form of cash, services or valuable goods for performing a task in return for an unfair advantage.

Corruption means the act of soliciting, giving, accepting or receiving gratification, directly or indirectly, to/from a person in authority either in the form of money, services or valuable goods as an inducement or reward to or not to do an act in relation to the person's principal affairs; as undertaking the act of corruption. The act of bribery, fraud, abuse of power & money laundering are all acts of corruption. * *Transparency International defined corruption as the act of abusing of entrusted power for personal gain and benefit.*

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Gratification may include the following:

- (a) Money, donation, gifts, loan, fee, reward, valuable security, property or interest in property whether movable or immovable, financial benefit, or any other similar advantage;
- (b) Any office, employment, contract of employment or services and any agreement to give employment or services in any capacity;
- (c) Any payment, release, discharge or liquidation of any loan, obligation or other liability whether in whole or 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 including the exercise or the forbearance from the exercise of any right or any official power of duty; and
- (g) Any offer, undertaking or promise, whether conditional or unconditional, of any gratification.

1.2 PENALTY

Under Section 24 of MACC Act 2009, any person convicted of an offence under the Act may be liable to:

- (a) Imprisonment of up to 20 years and a fine of not less than five times the sum/value of the gratification where it is capable of being valued or is of a pecuniary nature, or MYR10,000.00, whichever is higher; or
- (b) In the case of a corporate offence under Section 17A, a fine not less than ten times the sum/value of the gratification where it is capable of being valued or is of a pecuniary nature or MYR 1,000,000.00, whichever is higher or imprisonment of up to 20 years or both.

1.3 PROHIBITIONS

1.3.1 Prohibition of giving or accepting gratification which defines as:

- (a) Any acts of soliciting, receiving or agree to receive any form of gratification as an inducement for performing or not performing a task.
- (b) Any acts to gives, promises or offers any gratification to any person and/or any officer of a public body for performing or not performing a task.
- (c) Any act of abusing of entrusted power for personal gain and benefit.

1.3.2 Prohibition of bribing an officer of public body and foreign public officials

All Applicable Person shall not in any way offer any gratification as an inducement to any officer of a public body or any foreign public officials for the purpose of obtaining **advantage**

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in the conduct of business for URM or to influence an officer of a public body or the foreign public officials, in his or her official capacity.

“Officer of a public body” is any person who is a member, an officer, an employee or a servant of a public body, and includes a member of the administration, a member of Parliament, a member of a State Legislative Assembly, a judge of the High Court, Court of Appeal or Federal Court, and any person receiving any remuneration from public funds, and, where the public body is a corporation sole, includes the person who is incorporated as such.

“Foreign public official” is defined as any person who holds a legislative, executive, administrative or judicial office of a foreign country whether appointed or elected; (b) any person who exercises a public function for a foreign country, including a person employed by a board, commission, corporation, or other body or authority that is established to perform a duty or function on behalf of the foreign country; and (c) any person who is authorized by a public international organization to act on behalf of that organization.

PART 2: URM POLICIES

2.1 GIFTS AND HOSPITALITY

All URM employees are generally prohibited from directly or indirectly, asking, give and receive gifts subject to certain exceptions as set out in Appendix 1: Gifts and Hospitality Procedure and Guideline. URM’s policy allows gifts of reasonable value, normal business meals and entertainment that have a valid business purpose as well as exchange of customary reciprocal courtesies between employees of URM and their business associates and third-party stakeholders to promote general business goodwill. The gifts and hospitality shall not in any way influence any decision making or judgement in any circumstances.

2.2 HIGH INTEGRITY AND TRANSPARENCY IN BUSINESS DEALING

All URM business dealings shall be conducted in compliance will all laws, rules, regulations in general and specifically to this ABAC Code in relation to anti-bribery and anti-corruption prevention. URM is also committed to high level of integrity and transparency in all its business dealings in order to ensure sustainability of URM and its business associate and third-party stakeholders.

Best Practice

- URM employees shall not engage with anyone known or reasonably suspected of bribes and corrupt practices.
- URM business associates and third-party stakeholders are encouraged to adopt similar or higher principles and standards of integrity.

2.3 KICKBACK AND FACILITATION PAYMENT

Practices of kickback payment is **STRICTLY PROHIBITED** as it is a corrupt practice. A kickback is define as payment is a return of a sum already paid or due as a reward for awarding of further business.

Example: When a previously contracted agent pays part of the excessive service fee back to the employee’s account.

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Any acts of offering, receiving and giving of facilitation payments are also **STRICTLY PROHIBITED** as it is regarded as gratification. Facilitation payments are define as payments made with the purpose of expediting or facilitating the performance by a public official or made to a person who has the control over a process or decision on any subject matter to speed up the process.

Example: Customs clearance for shipments, fast track of application approval without meeting the approval criteria and immigration admission.

Best Practice

- Request for official receipts for any payment made especially involving government departments.

2.4 MONEY LAUNDERING

URM STRICTLY PROHIBITS any practice that related or could be amounting to money laundering. Money laundering is define as an illegal process of concealing the origin of money obtained illegally by hiding it in legitimate business. Money laundering is a serious criminal offence and may be subjected to severe sanctions.

Best Practice

- Conduct Due Diligence to business associates or third-party stakeholders to ensure no risk of money laundering in business transaction and keep proper records of all business dealings.

2.5 DONATION AND SPONSORSHIP

URM allows donation and sponsorship provided that it does not has any elements of conflict of interest, it has legitimate purpose under any laws and regulations and all donations and sponsorships are approved by URM management or the Board of Directors. Due Diligence shall be conducted to the receipt of such donation or sponsorship to ensure that the donation and sponsorship are not use for any illegal purposes and are not construed as an inducement or a reward for doing or forbearing to do any act.

Best Practices

- All donations and sponsorship shall have proper documentation with appropriate approval obtained and such documentation shall be maintained for record and audit purposes.

2.6 DISCOUNT, REBATE AND PROMOTIONAL FEE

Any discount, rebate and promotional fee shall be prior approved in accordance with relevant URM policies and procedures. In the event there is any discounted, rebate and promotional fee amount needs to be deposited to any account of business associates or third-party stakeholders, such amount shall only be deposited to the official business account and not to any personal accounts belongs to any officers or directors of the business associates.

Best Practice

- All discounts, rebates and promotional fees shall have proper documentation with appropriate approval obtained and such documentation shall be maintained for record audit purposes.

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2.7 RECRUITMENT AND PROMOTION

All URM recruitment and promotion shall be in accordance to relevant URM policies and procedures and URM is committed in fair conduct in relation to recruitment, performance evaluation, remuneration, recognition and promotion of its employees.

PART 3: DUE DILIGENCE

3.1 POLICY

URM shall conduct due diligence on its business associates and third-party stakeholders to ensure compliance with this ABAC Code and for its major business activities and/or projects that may comprise risk of bribery and corruption or whenever URM deems it is necessary.

URM business associates and third-party stakeholders shall sign and return the declaration form as set out in Schedule 2: Declaration of Integrity by Business Associate and Third-Party Stakeholder Form.

Best Practice

- Check and confirm background of Company / Individual that URM has dealing or potential to have dealing with.
- Evaluate the following common threats:
 - i. When any employee has personal relationship with the business associates and third-party stakeholders;
 - ii. Request for payment from business associates and third-party stakeholders involve the use of cash or bank account not under the name of the Company or its owner authorized representatives;
 - iii. Government agencies / officers where URM has dealings with recommend or insist on the use of particular supplier or agent;
 - iv. Any request on unusual transaction procedures or request to falsify information; and
 - v. Business associates and third-party stakeholders do not have adequate qualification to perform the service / supply but was appointed by URM.

PART 4: JOINT VENTURE (JV) PARTNER

URM may be liable for any violation of bribery and corruption of its JV partner, therefore any JV partner that URM has a controlling interest, URM shall ensure such JV partner also adopt this ABAC Code. For JV partner that URM neither controls or operates actively in such JV or URM only possessed minority interest, URM shall undertake all reasonable precautions and efforts to ensure that the JV partner do not in any way possess any risk of violation in their business activities and practices.

PART 5: ADMINISTRATION AND GOVERNANCE

Legal & Corporate Affairs Department is responsible to administer the ABAC Code and ABAC compliance framework for URM. Legal & Corporate Affairs Department shall design, advise, manage, monitor, maintain, implement and review the ABAC compliance framework and this ABAC Code. URM reserves the right to amend this ABAC Code from time to time in whole or in part, at any time without assigning any reason whatsoever.

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PART 6: RISK ASSESSMENT AND AUDIT

URM shall from time to time conduct risk assessment and audit to further identify any potential risk in URM business dealings and to ensure the ABAC compliance framework is efficient and sufficient to prevent bribery and corruption. Based on the results of such risk assessment and audit, new policy, rules and/or procedures may be set whenever necessary and such new policy, rules and/or procedures shall be part of this ABAC Code.

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SCHEDULE 1

**EMPLOYEE ANTI-BRIBERY & ANTI-CORRUPTION CODE OF PRACTICE DECLARATION
FORM**

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SCHEDULE 2

BUSINESS ASSOCIATE AND THIRD-PARTY STAKEHOLDER DECLARATION OF INTEGRITY FORM

1. This declaration of integrity is made to URC Snack Foods Malaysia Sdn Bhd and its group of companies (hereinafter referred to as “URM”).

2. We hereby confirm we are the customers / distributors / trading partners / vendors / suppliers / contractors / solicitors / consultants / agents / joint venture partners and/or any other person that has business relationship with URM or potentially to build a business relationship with URM.

3. We hereby acknowledge and undertake on the following:

(a) We have been provided, read and understand this ABAC Code and URM’s Whistle Blowing and Open Door Policy and Procedure.

(b) We, including our shareholders/directors/personnel holding key management functions and member of our organisation undertake and agree to be bound and consciously abide by all the applicable laws and regulations and this ABAC Code in carrying out our business and as business associates of URM.

(d) In addition, we will also uphold the standards of integrity, transparency and good corporate governance, fully comply with the principle of ZERO TOLERANCE to any and all forms of bribes and corruptions by implementing appropriate and adequate procedures in relation to prevention of bribery and corruption.

(d) We undertake that in any business dealing with URM and/or for on behalf of URM, we shall not engage in any act which may give rise to a conflict of interest and any bribery and corruption related risk including either directly or indirectly, promise, offer or give any bribe or an improper advantage (whether financial or otherwise) to any personnel in URM or any person representing URM as an inducement, incentive, rewards, gift or bonus to be selected or any other purpose connected to the business dealing.

(e) We hereby affirm that there is no additional remuneration or fee of any kind payable or will be payable by URM to us other than payment for service or products procured, and both parties is fully independent for any business decisions it makes regarding to any business dealing between both parties.

(f) We hereby confirm that we have not been convicted under any bribery and corruption offences in any jurisdiction and we hereby confirm that we are not subject to any investigation, inquiry or any enforcement proceedings by any competent authority in any jurisdiction in relation to bribery and corruption.

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(g) We undertake to promptly inform URM in the event that a situation of an actual or potential violation of any applicable laws, regulations and this ABAC Code arises and we shall cooperate in any investigation carried out internally by URM or externally by any competent authority.

(h) We acknowledge that the provisions in this Form shall form part of the terms and conditions of our appointment and/or contract with URM and we grant URM irrevocably right to suspend and/or terminate our appointment and/or contract in the event we were found to have violated any applicable laws, regulations in relation to bribery and corruption and this ABAC Code or any other rules, terms and conditions in relation to bribery and corruption that may be implemented by URM and informed to us from time to time. URM shall reserve the right to pursue the liability of the parties through legal channels at the same time such termination does not affect URM's right to claim damages in accordance to the applicable law.

(i) We hereby indemnify and keep indemnifies URM, its directors, officers and employees against any and all damages, loss, costs, expenses and claims suffered by URM due to any violation by us of any applicable law and regulations in relation to bribery and corruption. We shall be responsible to assist URM if required in the event there is any action, claim or proceeding initiated against URM as a result of such violation.

Name of Company	
Signature of Authorised Person	
Name of Authorised Person	
Job Title of Authorised Person	
Date	
Company Stamp	

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APPENDIX 1 **GIFTS & HOSPITALITY PROCEDURE AND GUIDELINE**

1. GIFTS

Gifts should not be accepted where they may appear to be disproportionately generous or could reasonably be construed as an inducement to affect a business decision or cloud a judgement to any subject matter. Receiving and giving of gifts without proper consideration and procedures can be perceived or construed negatively as bribery and corruption which might impact on the reputation of the individual and URM.

Gifts include (but are not limited to) tickets to sports, music or cultural events, merchandise (e.g. gift baskets, wine, clothing, mugs, pens, collectibles and hospitality bags), favourable terms or discounts on a product or service for the personal benefit that are not otherwise available to general public or any other URM employee or form of cash or cash equivalent (e.g. loans, commissions, coupons)

1.1 Procedure of Giving Gifts

Generally, employees are not allowed to provide gifts to third parties with the exception of the authorization from the Head of Department and a record of all gifts must be maintained. The giving of a gift shall not be for an excessive value and shall be restricted to specific occasions. It shall also be subjected to fulfilling the conditions as following:

- (a) It is the normal business practice of URM that is in compliance with law and with legitimate reason (e.g. Launching, marketing or promotional events / campaign or CSR programs);
- (b) It is in accordance with this ABAC Code;
- (c) The gifts are worth less than RM300 to any one source in a year; and
- (d) The manner of giving the gifts shall be made in open and transparent manner.

If any of the gift-giving exceed the amount specified herein or it's a kind of special gifts; special approval from URM management following the matrix of approval authority is require for such occasion provided that the above (a), (b) and (d) provisions are fulfilled.

1.2 Procedure of Receiving Gifts

Cash & Cash Equivalent

URM employee is **STRICTLY PROHIBITED** to accept gifts in the form of cash or cash equivalent such as vouchers, discounts, coupons, shares and commission. Such nature of gifts shall be refused immediately and return to the third-party and even accepting such nature of gifts whether personally or on behalf of URM is allowed only in very limited circumstances as following:

- (a) During Festive Seasons where the value of cash does not exceed RM50 per person;

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**For avoidance of doubts, festive seasons shall be defined as festive celebration that is celebrated in that locality by a particular race and/or ethnic in Malaysia or any country where URM has business associates.*

- (b) The third-party providing the gifts insisted and continuous refusing the gifts may offend the third-party and has adverse impact on business relationship with URM.

For any gifts you received under this provision other than (a), it is mandatory to **declare the Gifts received in the Gifts & Hospitality Declaration Form as set out in Schedule 3 and obtain approval for your Head of Department for acceptance of such gifts.**

Other Gifts

URM allows the acceptance of gifts subjected to fulfilling the conditions as following:

- (a) The employee does not solicit or request gifts from third parties;
- (b) The gift is given as customary and lawful under the circumstances (e.g. official events, conferences, functions, open house, CSR programs, during *festive seasons etc);
- (c) It is in accordance with this ABAC Code;
- (d) The value of gifts shall not exceed RM200;
- (e) The manner of giving the gifts shall be made in open and transparent manner; and
- (f) Declare the gifts in the Gifts & Hospitality Declaration Form as set out in Schedule 3.

2. HOSPITALITY (MEALS & ENTERTAINMENT)

Employees are encouraged to ensure that entertaining by or of third parties is reasonable in its extent and appropriate to the particular business circumstances. As such, eligible employees are allowed to entertain business associates and/or third-party stakeholders through a reasonable act of hospitality as part of business networking as well as a measure of goodwill towards the recipients. Employees are strictly prohibited from providing, offering or accepting hospitality with that may give rise to any risk of undue influence on any party in exchange for some future benefit or result. Heads of Department must authorise all expenses claim from their subordinates. Any items of expenditure that give rise to concern should be fully investigated.

Hospitality may include (but is not limited to) meals, tickets to sports, music or cultural events, travel or lodging associated with a business conference, meeting or event or accommodation, entertainment and recreation activities.

2.1 Procedure of Offering and Accepting Hospitality

URM employee may offer hospitality to business associates and/or third-party stakeholders or accept offer of hospitality subject to the conditions as following:

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- (a) In compliance with any other policy and procedures of URM on hospitality (if any);
- (b) Is the normal course of business practice and with legitimate reason;
- (c) It is in accordance with this ABAC Code;
- (d) No other unrelated party accepting the same;
- (e) Has obtain prior approval from Head of Department (for offering); and
- (g) Declare the hospitality in the Gifts & Hospitality Declaration Form as set out in Schedule 3.

3. PROCEDURE FOR REJECT GIFTS AND/OR HOSPITALITY

If any of URM employee has been offered or has receive a gift and/or hospitality from any third-party that is not in accordance to the provision in this procedures and guidelines, you shall:

- (a) Refuse the gift and/or hospitality if its suspicious in its nature;
- (b) If unable to refuse or you decide to receive the gift and/or hospitality, to declare the gift and/or hospitality in the Gifts and Hospitality Declaration Form as set out in Schedule 3.
- (c) Obtain approval for your Head of Department for acceptance of such gifts and/or hospitality. In such case, the employee may keep the gifts and/or hospitality.
- (d) In the event the Head of Department does not give his/her approval, the employee shall turn the gifts and/or hospitality (if relevant) to HR Department for appropriate disposal with the approval from HR Director:
 - donate the gifts and/or hospitality to charity; or
 - share with other employees in the department/URM;
- (e) The employee shall send a written appreciative notice to the third-party to informed on the gifts and/or hospitality (if relevant) disposition and that no gift and/or hospitality of such nature shall be forwarded again in the future and inform Legal & Corporate Affairs Department.

Best Practice:

- You shall not give and/or receive gifts and/or hospitality from the same party frequently;
- You shall not create the appearance or implied obligation that the party who offer is entitle to preferential treatment;
- Generally, government official and government-linked companies practice No Gifts Policy, therefore any gifts and/or hospitality offered to or by any government official and government-linked companies shall strictly comply with the relevant laws or policies applicable; and
- When dealing with business associates and third-party stakeholders from foreign countries, Head of Department or higher-level management members may exercise their best judgment and discretion in accordance with the commonly accepted foreign customs and practices.

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4. EXCEPTION

Any other exception to this Gifts & Hospitality Procedure and Guideline may be made with the permission from the HMSM Management Committee members.

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SCHEDULE 3
GIFTS & HOSPITALITY DECLARATION FORM