

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Our Principle

SYF has a zero-tolerance position on all forms of bribery and corruption.

What is Bribery and Corruption?

In line with the Malaysian Anti-Corruption Commission Act 2009 (“MACCA”) and the Guidelines of Adequate Procedures by the Prime Minister’s Office, SYF has developed and implemented a comprehensive set of measures to combat bribery and corruption of all forms related to SYF’s operations.

Bribery

Under the MACCA, “gratification” or what most people call “bribery” means offering, giving, receiving or soliciting something of value (for example money or information) in an attempt to illicitly influence the decisions or actions of a person with a position of trust within an organisation.

Corruption

According to Transparency International*, “corruption” means the abuse of entrusted power for personal gain. However, corruption has a broader definition than bribery. This Guide therefore refers to “bribery and corruption” as a standard term to cover all types of gratification.

Dealing with difficult situations

Dealing with situations that may potentially involve bribery and corruption can be difficult. If you are not sure whether an act may be considered as a bribe, then ask yourself these following questions:

1. Is this a bribe? Are you being pressured to provide something that you are not comfortable with?
2. Is this legal? Are there any laws / regulations / company policies that address this situation?
3. Will your act have a negative impact on SYF’s reputation/business?
4. How would you feel if your decision(s) were highlighted in the media?

Offences

Engaging in bribery and corruption is illegal according to both local and international legislation. You must be aware that under the MACCA, if you participate in bribery and corruption, you may be subject to:

- a) Imprisonment up to 20 years; and
- b) A fine of not less than ten times the sum or the value of the relevant bribe (gratification) or RM1,000,000.00, whichever is higher (i.e. no upper limit on fine).

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



Do

- √ Read, understand, comply to this Policy.
- √ Sign an Integrity Pledge on a regular basis as determined by SYF's Management.
- √ Be aware of "red flags".
- √ Communicate SYF's stance and the importance of spotting red flags* to your team members and any external party you are engaging with.
- √ Attend mandatory anti-bribery and corruption training.
- √ Report any non-compliance of the Policy through the whistleblowing channels.



Don't

- × Participate in any illegal or illicit acts of bribery or corruption.
- × Misuse your position or SYF's name for your personal benefit, or to the detriment of the company.
- × Fail to report any real or suspected incidents of bribery and corruption.
- × Conceal, alter, destroy or otherwise modify any information on incidents of bribery and corruption.
- × Collude with business associates in making false claims relating to work orders/projects/products and services

DEALING WITH BUSINESS ASSOCIATES

Our Principle

We are committed to conducting our business in a fair and transparent and ethical manner.

SYF's Business Associates

Business associates includes vendors, contractors, sub-contractors, consultants, agents, representatives, tenants and other intermediaries who are performing work or services, for and on behalf of SYF.

Building Productive Relationships

In order to ensure SYF's operations remain free of bribery and corruption, we are committed in establishing mutually beneficial relationships with business associates, who apply either the same or higher standards of ethics and integrity. This means that we expect all our business associates to adhere to our stance on bribery and corruption.



Do

- √ Conduct the necessary due diligence on your business associates.
- √ Communicate this Policy with your business associates and ensure these principles are considered during onboarding and their performance evaluation.
- √ Encourage business associates to report any real or suspected incidents of bribery and corruption that they encounter to SYF or authorities.
- √ Ensure that business associates sign a commitment not to use any form of bribery and corruption when dealing with SYF.
- √ Be aware of SYF's Information Security Policy. This means that you should get approval based on the classification of the information, before sharing during a discussion or meeting with business associates.



Don't

- × Engage with business associates who refuse to adhere to SYF's Anti-Bribery and Anti-Corruption Policy.
- × Influence the decision making process of business associates with gifts, hospitality or other benefits.
- × Misuse your position or SYF's name for your personal benefit or to the detriment of the company.
- × Receive/offer gifts or hospitality from/to any party engaging with SYF during sensitive time periods (i.e. during tenders or contract negotiations).
- × Fail to report any real or suspected incidents of bribery and corruption via the whistleblowing channels.

DEALING WITH GOVERNMENT OFFICIALS

Our Principle

SYF is committed to conduct its business with government officials in a fair, transparent and ethical manner.

We do not allow the giving or receiving, directly or indirectly, of any gifts or hospitality (except with limited exceptions), kickbacks or gratuities to government officials.

Who are government officials?

'Government official' includes a person who works for or is an agent of a government-owned or government-controlled entity. This includes elected and appointed officers or employees of national, municipal or local governments (including individuals holding legislative, administrative and judicial positions), officials of political parties and candidates for political offices, employees of government or state-controlled companies and Government-Linked Companies ("GLCs").

Applying Higher Standards of Integrity

Dealing with government officials requires particular care and consideration. Employees of SYF must exercise more caution when working with government officials due to strict local and international laws that govern the interface between the private and public sectors.

Offering a gift or hospitality to a government official is considered a "red flag"* situation in certain countries, and could create grounds for prosecution as well as a negative perception of bribery and corruption.

In any circumstances where you are required to provide gift or hospitality to a government official that is not a gratification or deemed to be a bribe or have the perception of being a bribe, you must get prior approval from the Top Management.

Giving gifts and hospitality to government officials

SYF practises a "No Gifts" Policy, which means that gifts can only be given or received within very limited exceptions. SYF also strictly prohibits the use of hospitality as a vehicle for bribery and corruption to influence the duties and decision making of any individual. Hospitality here includes meals, travel or transportation, accommodation, entertainment and recreation (leisure activities).

In the event where you are required to give a gift or offer hospitality to a government official, you must exercise proper care and judgement to ensure the gift or hospitality does not create a conflict of interest between you and the official, and is not perceived as being used for corruption.

For giving and receiving gifts and hospitality, please refer to section on Managing Gifts or Hospitality.

DEALING WITH GOVERNMENT OFFICIALS

- √ Deal with government officials in an open, transparent and professional manner.
- √ Keep detailed documentation of any interaction with a government official.
- √ Exercise caution when hosting government officials. Obtain prior approval from the Top Management and notify Governance and Integrity.
- √ Be aware of any signs that you are being asked to engage in bribery or corruption.



- × Offer any illegal payments to government officials.
- × Offer or receive gifts or hospitality to government officials in order to dishonestly influence decision making.
- × Fail to report any real or suspected incidents of bribery and corruption to Governance and Integrity or via the whistleblowing channels.
- × Conceal, alter, destroy or modify any documentation (i.e. receipts, invoices) or other communication that relates to any gifts or hospitality provided to government officials.

DEALING WITH FACILITATION PAYMENTS

Our Principle

We prohibit any receiving, giving and promising of facilitation payments.

What is a facilitation payment?

A “facilitation payment” is a payment received or made to a decision maker or an administrative staff (in either public or private sectors) to speed up a process or secure licences/permits. Facilitation payments are illegal under the MACCA as it falls within the meaning of gratification or bribery.

Dealing with facilitation payment

Identifying the difference between a legitimate request for payment in exchange for a service, and an illegal request for a bribe can be difficult. If you face this problem, stop and ask yourself these questions:

1. Am I able to obtain an official receipt for the payment?
2. Am I being pressured to make the payment?

If you are unable to obtain an official receipt, or feel pressured into making a payment, the officer or representative may be asking you for a facilitation payment.

Managing Facilitation Payment Requests

a) SYF Personnel:

If you receive requests for facilitation payment you must refuse to pay and immediately report the incident to either the Malaysian Anti-Corruption Commission (“MACC”) or the police. You must then immediately report the incident to the Audit Committee, with your HOD/Manager copied in your report.

If you are aware that a SYF Personnel has requested a facilitation payment from business associates, you should also report the matter directly to the Audit Committee or alternatively, through the whistleblowing channels.

b) Business Associates:

Business associates who receive request for facilitation payments from SYF Personnel, must decline to pay and report the issue via the whistleblowing channels or directly to the Audit Committee.



Do

- √ Be aware of any signs that you are being asked for or being offered a facilitation payment.
- √ Communicate SYF’s stance on facilitation payments to relevant parties you are engaging with.
- √ Ask for official receipts for all payments.
- √ Report the incident to the Audit Committee immediately.



Don’t

- × Accept or obtain, either directly or indirectly, facilitation payments from any person.
- × Fail to report any real or suspected incidents of requests for facilitation payment.

DECLARING CONFLICTS OF INTEREST

Our Principle

We shall declare conflicts of interest on a scheduled basis and where actual, potential or perceived conflicts arise.

What is Conflict of Interest?

A “conflict of interest” arises in a situation where you are or may be in a position to take advantage of your role by using confidential information, assets or intellectual property for the benefit of yourself or a closely related person.

Who is a closely related person?

A “Closely Related Person” is someone you are related to, have a personal friendship with, or anyone living in the same household as you. This is a broader term than ‘relative’ or ‘immediate family’. Based on the MACCA, ‘relative’ includes:

- 1) Spouse
- 2) Siblings (brother/sister)
- 3) Spouse’s siblings
- 4) Your direct line of ascendant (parent/grandparent) or descendant (children/grandchildren) including your spouse’s siblings
- 5) Uncle, aunt or cousin
- 6) Son-in-law or daughter in law

Types of Conflict of Interest

There are three (3) types of conflicts of interest:

1. An actual conflict of interest is when you face a real, existing conflict. This would be the case if you can influence decisions that are to be made by SYF with respect to dealings with a business, enterprise or entity owned or partially owned by you, your family/household members, associates or friends.
2. A potential conflict of interest is when you are in or could be in a situation that may result in a conflict, but this has not fully materialised.
3. A perceived conflict of interest is when you are in or could be in a situation that may appear to be a conflict, even if this is not the case.

If you are unsure whether you have either an actual, potential or perceived conflict of interest, you should consult the Audit Committee for advice. Alternatively, if in doubt, you are advised to make a declaration to the Audit Committee.

When do we declare?

1. SYF Personnel are required to make their declarations on an annual basis or as and when they are taking up a new position in SYF. SYF Personnel must also make a declaration if they become aware of a conflict at any other time (an ‘ad hoc’ declaration). This will be made to their HOD/Manager, who will record the declaration and determine the next course of action in conjunction with the Audit Committee.
2. Business Associates are required to declare prior to onboarding or when there is a change of circumstances.

DECLARING CONFLICTS OF INTEREST**Do**

- √ Declare any actual, potential or perceived conflicts of interest to the Audit Committee.
- √ Regularly declare any conflicts of interest according to the scheduled declarations process.
- √ Declare conflicts of interest when taking up a new position (i.e. through promotions or job transfer).
- √ Seek conflicts of interest declarations from business associates you intend to deal with or have dealings with.

**Don't**

- × Conceal any actual, potential or perceive conflicts of interest that may put your integrity, credibility and decision making in question.
- × Make decisions when there is an actual or potential conflict of interest between you and the other party (such as during contract negotiations or tender evaluation) without first making a disclosure.

MANAGING GIFTS AND HOSPITALITY

Our Principle: Gifts

We adopt a “No Gifts” policy, subject to certain limited exceptions. This means that SYF Personnel, including their family members* are prohibited from directly or indirectly, giving and receiving gifts that may influence good judgement and decision making, subject to certain limited exceptions.

Giving Gifts

Generally, Personnel including their family members* are not allowed to give gifts to business associates and other parties engaging with SYF, with the exception of the Top Management**.

Receiving Gifts

If you are offered or receive a gift from an external party, you are required to politely refuse or return the gift, and inform the giver of SYF’s “No Gifts” Policy. However, in circumstances where it is not possible to refuse or return a gift, or the refusal is likely to cause serious offence, you should:

1. Record the gift in the Gifts Received Declaration Form.
2. Report the gift to your HOD/Manager who will make note of it in their Gifts Log and decide if the gift can be accepted with the limited exceptions.

Accepting Gifts

If the HOD/Manager decides to accept the gift, he/she must determine the following treatment of the gift:

1. Allow personnel to keep the gift;
2. Display the gift in public; or
3. Share the gift among personnel.

Returning Gifts

If the HOD/Manager decides to return the gift, it must be accompanied with a polite notification of SYF’s “No Gifts” Policy. Upon making the decision, the HOD/Manager shall then notify the Audit Committee on his/her decision. Directors shall report to the Group Company Secretary.

What if gifts are received offsite?

If you or your family members* receive a gift off-site (e.g. your home) from a business associate or other parties engaged in business with SYF, you must refuse and report the incident to your HOD/Manager. If you are unable to refuse, you must then report to Governance and Integrity immediately for their further action, with your HOD/Manager copied in your report. If you are unsure, you should consult Governance and Integrity for advice or make a declaration.

***Family members” here include your spouse, children, parents, siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, first cousins, step-child, step-parent and other members of your household.*

****”Top Management” refers to SYF’s Managing Director and C-Suite personnel (e.g. CEO, COO, CFO, CIO).*

Limited exceptions for giving and receiving gifts

Although generally SYF practices a “No Gifts” Policy, you are allowed to give and receive gifts from business associates and other parties engaged with SYF provided they fall within the following limited exceptions:

- A gift is worth less than RM200 per item***, features company’s logo or brand (e.g. diaries, lanyards, pens, etc.), and is part of a marketing or promotional campaign.
- The gift is exchanged at a company-to-company level (e.g. for official events or launches);
- The gift is a token of appreciation at an official function or public event (e.g. door gifts at conferences, open house);
- The gift is given as part of SYF’s Corporate Social Responsibility (“CSR”) programme.



Do

- √ Communicate SYF’s “No Gifts” Policy to any business associates any parties engaging with SYF, and request their understanding and adherence to this policy.
- √ Exercise good judgement when giving or receiving gifts so as to avoid tarnishing SYF’s reputation or creating a negative perception of bribery and corruption.
- √ Politely refuse or return any gift offers. This includes festive hampers, gifts delivered off-site, vouchers and discounts offered by business associates. You may only accept them if they fall within the very limited exceptions, as stated in this section.
- √ Record and report any gifts received from business associates and parties engaged with SYF, except those that falls within the very limited exceptions, as stated in this section.



Don’t

- × Offer or accept any gift of cash or cash equivalents including tickets, discounts, coupons and gift vouchers.
- × Offer or accept gifts which do not fall within the limited exceptions, as stated in this section.
- × Offer or accept any gifts that may create a sense of obligation, or comes with a direct/indirect suggestion, hint or expectation of special treatment or create a conflict of interest that would be perceived negatively.
- × Accept gifts that are delivered off-site (i.e. your home) from business associates or any other parties engaging with SYF.

MANAGING GIFTS AND HOSPITALITY

Our Principle: Hospitality

We prohibit offering or accepting hospitality subject to certain limited exceptions.

What is hospitality?

Generally hospitality comes in many forms, consisting of meals, travel or transportation, accommodation, entertainment and recreation (leisure activities).

Hospitality should not be offered or accepted frequently with the same party or during specific time periods, such as during tender or contract negotiations or shortlist of contractors or suppliers.

Travel, Transportation and Accommodation

You are prohibited from offering or accepting hospitality in the form of travel, transportation and accommodation. Personnel travelling on SYF business shall be paid for by SYF unless otherwise specified in the relevant work or service contract and any waiver must be made after obtaining prior approval from the Top Management*.

Entertainment and Recreation

You are allowed to offer or accept entertainment and recreation provided there is proper justification and prior approval from the Top Management*. Examples of entertainment and recreation include badminton sessions and sporting events.

Meals

You are allowed to offer or accept meals from business associates and other parties engaged with SYF provided they fall within the following limited exceptions:

- It is business-related (i.e. only for those directly connected to the operations of the SYF).
- It is not for spouses and other non-business guests.
- The cost of the meal does not exceed the thresholds below which provides a guidance on what is deemed to be reasonable:

Job Grade/Position	Per event (Malaysia)	Per event (Overseas)
Executive	Up to RM100 per head	Up to USD100 per head
HOD/MD of subsidiaries	Up to RM200 per head	Up to USD150 per head
Director/MD/C-Suite	Up to RM500 per head	Up to USD250 per head

Regardless of thresholds, you must seek prior approval from your HOD/Manager prior to offering or accepting meals. You should also refrain from giving and receiving meals from the same party frequently.

In terms of reimbursement of claims for meals, the most senior Personnel present during the meal must pay for and submit the claims for approval.

MANAGING GIFTS AND HOSPITALITY**Do**

- √ Seek prior approval from the Top Management before you offer or accept any form of hospitality, save and except for meals.
- √ Only offer and accept meals if it falls within thresholds set out in this section and subject to prior approval from your HOD/Manager.
- √ Accurately record and report to the Audit Committee.

**Don't**

- × Offer or accept any hospitality that may create a sense of obligation, or comes with a direct/indirect suggestion, hint or expectation of special treatment or create a conflict of interest that would be perceived negatively.
- × Offer or accept any hospitality that creates a conflict of interest that would be perceived negatively.
- × Exchange hospitality frequently with the same person or party over a period of time.
- × Offer or accept hospitality in the form of travel, transportation and accommodation.
- × Offer or accept meals from business associates and parties engaging with SYF unless it meets the limited exceptions in this section and prior approval is sought from your HOD/Manager.