UNITED ASIAPAC ENERGY BERHAD

[Registration No. 202401042682 (1588527-T)]
(Incorporated in Malaysia)

ANTI-BRIBERY AND CORRUPTION POLICY

Introduction

1. United AsiaPac Energy Berhad ("**United AsiaPac**" or "**the Company**") and its subsidiaries ("**the Group**") is committed to conducting business with the highest regard for integrity and regulatory and statutory requirements while paying close attention to the ethical impact of our activities and operations. The Company remains committed to upholding national and international laws that are in place to combat bribery and corruption in our global workplace.

2. The Company has established and implemented this Anti-Bribery and Corruption Policy ("**ABC Policy**" or "**Policy**") provides guidance to employees of United AsiaPac Energy Berhad ("**United AsiaPac**" or "**the Company**") and its subsidiaries ("**the Group**") on how to recognise and deal with bribery and any other corruption activities and issues that may arise in the operations of the Group throughout its various locations. It applies to all countries we operate in, including all subsidiaries and associates. The Company has zero tolerance for corruption, fraud, theft, maladministration, bribery, and/or dishonest activities by employees or persons acting on our behalf.

3. This Policy applies to all employees and directors (Executive and Non-Executive) and officers under the Group. Additionally, the Policy extends to all contractors, subcontractors, consultants, suppliers, representatives including agents, franchisees and any other external parties performing work or services for and/or on behalf of the Group.

4. This Policy shall be read together with the Group's Code of Conduct and Ethics, Whistleblowing Policy, the Malaysian Anti-Corruption Commission Act 2009, amended via Section 4 of the MACC (Amendment) Act 2018 ("**MACC Act**"), where applicable, in cases where there is a conflict between mandatory laws and the principles contained in this and other policies, the mandatory laws shall prevail.

Definitions

"***Bribery and Corruption***" means any action which would be considered as an offence of giving, promises, offers, solicits, receiving or agrees to receive for himself or for any other person any 'gratification' under the MACC Act.

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

"***Conflict of Interest***" means when a person's own interests either influence, have the potential to influence, or are perceived to influence their decision making.

"***Corporate Gift***" includes something given from one organisation to another, with the appointed representatives of each organisation giving and accepting the gift. Corporate Gifts may be promotional items given out equally to the general public at events, trade shows and exhibitions as a part of building the Group's brand. Corporate Gifts are of low value and are given transparently and openly, with the implicit or explicit approval of all parties involved. Examples: diaries, table calendars, pens, notepads and plaques.

"***Donation and Sponsorship***" means charitable contributions and sponsorship payments made to support the community. Examples: sponsorship of educational events, supporting NGOs, and other social causes.

"***Facilitation payment***" means a payment or other provision made personally to an individual in control of a process or decision. It is given to secure or expedite a routine or administrative duty or function.

"***Gratification***" is defined in the MACC Act to mean the following:-

(a) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage;

(b) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;

(c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;

(d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;

(e) any forbearance to demand any money or money's worth or valuable thing;

(f) any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and

(g) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (a) to (f).

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

Purpose

The primary objective of this ABC Policy is to provide guidance for the Group's personnel and Business Associates and assist them to identify and deal with bribery and corruption issues, as well as understanding their roles and responsibilities. This includes the following objectives:-

(a) provide guidance to the Directors and employees of the Group in dealing with and preventing acts of bribery and corruption.

(b) set out the Group's responsibilities in complying with laws against bribery and corruption.

(c) take reasonable and appropriate measures to ensure that its businesses do not participate in corrupt activities for its advantage or benefit.

(d) provide adequate procedures and protection to those working for it on how to recognise and deal with bribery and corruption issues.

In addition, as part of the Group's Core Values, this Policy aims to promote awareness through training, procedures, prevention controls and checking mechanisms that assist employees and others in adhering to the rules regarding the provision of gifts, hospitality and travel-related expenses to and/or from customers, vendors, contractors and public officials. These measures are designed to avoid instances of, or the appearance of, improper influence or the perception that such actions are forms of bribery.

General Principles

1. All forms of bribery and corruption are strictly prohibited. The Group will not tolerate any act of bribery or corruption. Any breach of this Policy or applicable law and regulation could result in disciplinary action being taken and ultimately could result in dismissal.

2. "**Bribery" and "Corruption**" includes any action or activity which would be considered as an offence of giving or receiving 'Gratification' under MACC Act. This includes 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.

3. The prohibition on bribery applies to the giving of anything of value, not only money. "Anything of Value" may include, but is not limited to, the following:-

   - Any gift of cash or cash equivalent. Cash equivalent could be in the form of discount, vouchers, shares, commission or loan;
   - Business opportunities;
   - Stock options;
   - Lavish, excessive or improper gifts, meals, travel, entertainment or Hospitality that would be illegal or in breach of applicable bribery and corruption laws;
   - Favorable contracts;
   - Political contributions; and
   - Facilitation payment.

4. No employee will suffer demotion, penalty or other adverse consequences for refusing to pay or receive bribes or other illicit behaviors, even if such refusal may result in the Company losing business or experiencing a delay in business operations.

Conflicts of Interest

1. Conflicts of interest arise in situations where there is personal interest that could be considered to have potential interference with objectivity in performing duties or exercising judgment on behalf of the Group. All employees should avoid situations in which personal interest could conflict with their professional obligations or duties. Employees must not use their position, official working hours, Group's resources and assets, or information available to them for personal gain or to the Group's disadvantage. The Group's Business Associates shall not act in any way in which their personal interest could conflict with their professional obligations or duties owed to the Group.

2. In situations where there is an actual or potential conflict, employees and Business Associates are required to declare the matter to the Audit and Risk Management Committee ("**ARMC**") Chairman and/or such other person appointed by the Group.

Donations and Sponsorships

1. The Group prohibits the giving or receiving of Donations and Sponsorships to influence business decisions or as a subterfuge for bribery. Any decisions to provide Donations and Sponsorships

shall comply with the authority limits of the persons covered by this Policy specified by the Group. Generally, no third party shall give donations and sponsorships on behalf of or for the benefit of the Group.

2. Any political donations which is or can be linked to the Group should be subjected to the approval of the ARMC Chairman regardless of whether they fall within the authority limits of the person.

All donations, sponsorship payments and political contributions must be accurately reflected in the Group's accounting books and records, be permitted by the applicable law and be capable of being publicly disclosed.

Facilitation Payment

1. The Group adopts a strict policy of disallowing the use of facilitation payments in its business. Facilitation payment is a payment or other provision made personally to an individual in control of a process or decision. It is given to secure or expedite the performance of a routine or administrative duty or function.

2. The Group's employees shall decline to make any facilitation payments and report to the ARMC Chairman immediately when they encounter any request for a facilitation payment. In addition, if a payment has been made and the employees are unsure of its nature, the ARMC Chairman must be notified immediately and the payment must be recorded accordingly.

Gifts & Hospitalities

1. The Group's employees are prohibited from asking for (soliciting) gifts from external parties. Notwithstanding any other provisions in this Policy, all employees shall not accept gifts in the form of cash or cash equivalent, including gift certificates, loans, donations, commissions, coupons, discounts or any other related forms.

2. An employee should not accept an offer of Hospitality from any person if he/she feels that an attempt is being made to induce he/she to behave in an inappropriate manner in the context of his/her job or in any way that makes he/she feel uncomfortable. If there are, the employee will be expected to show favour in return for the Hospitality, or that it is hoped that he/she will show such favour, he/she must not accept the Hospitality and report the matter immediately to the ARMC Chairman. No Hospitality shall be accepted if it is extravagant, inappropriate or illegal.

3. Any giving or offering of gift or Hospitality is subject to authority limits of the persons covered by this Policy specified by the Group and must fulfil the following conditions:-

    (a) They are limited, customary and lawful under the circumstances;

    (b) The gift or Hospitality is reasonable and proportionate, and not extravagant or lavish in the context of the business occasion;

    (c) The frequency of receiving gifts or Hospitality from the same guest, person or company is not excessive;

    (d) The gift or Hospitality is not extended to family members of the recipient;

    (e) There is a genuine underlying business purpose, such as the development of general business relationships, the promotion of the Group's brands, or the explanation of the Group's products and services;

(f) The gift or Hospitality is not provided when there are current or prospective projects or matters in progress or pending with the recipient's organisation;

(g) They do not have or are perceived to have (by either the giver or the receiver), any effect on actions or decisions;

(h) There must be no expectation of any specific favour or improper advantages from the intended recipients;

(i) The independent business judgment of the intended recipients must not be affected;

(j) The acceptance of the gift or Hospitality by the recipient would not, to the best of his/her knowledge, result in a contravention of the rules/policies/codes of conduct applicable to the recipient or be in a breach of this Policy;

(k) The acceptance of the gift or Hospitality by the recipient would not result in a contravention of applicable anti-corruption and anti-bribery laws; and

(l) The act of giving out the gift and Hospitality must be done in an open and transparent manner.

4. Employees are required to make declaration(s) to Human Resource Department/ Directors who will then decide whether to approve the acceptance of the gift or require the gift to be returned.

5. During an active or anticipated procurement or tender exercise, employees participating in the exercise shall not:-

   (a) receive gifts or Hospitality of any kind from any external party participating, planning to participate, or expected to participate, in the procurement or tender exercise;

   (b) provide anything other than a corporate gift and token Hospitality to any external/third party related to the exercise;

   (c) be involved in any discussions regarding business or employment opportunities, for personal benefit or for the benefit of any person related to the exercise;

   (d) abuse the decision-making and other delegated powers given by the top management; and

   (e) bypass normal procurement or tender process and procedure.

Recruitment of Employees

1. The Group recognises the value of integrity in its personnel and Business Associates. The Group’s recruitment, training, performance evaluation, remuneration, recognition and promotion for personnel, including management, shall be designed and regularly updated to recognise integrity.

2. Key considerations prior to acceptance of shortlisted candidate(s) cover the following:

   (a) past criminal records (if any);

   (b) potential fraud, bribery or corruption committed in the previous organisation;

   (c) verification of past employment or institution of learning references, where applicable; and

   (d) conflict of interest, i.e. relationship with any employee, vendor, customer or Director of the Group.

3. The Group shall conduct interviews before appointing any director, officer or employee. The Group shall also conduct background checks and make reasonable efforts to verify the documents provided by the prospective director, officer or employee prior to appointing this person.

4. The Group does not offer employment to prospective personnel in return for their having improperly favouring the Company in a previous role.

5. Newly recruited employee(s) shall be provided with an onboarding programme including the briefing of the ABC Policy.

Awareness, Training and Communication

1. The Group shall conduct an awareness programme for all its personnel on the Company's position regarding anti-bribery and corruption, integrity and ethics. Training shall be provided on a regular basis, in accordance with the level of bribery and corruption risk related to the position.

2. Business Associates performing services for or on behalf of the Group shall also undergo appropriate training, where a bribery and corruption risk assessment identifies them as posing a more than minor bribery and corruption risk to the Group.

Documentation and Records

1. The Group shall keep detailed and accurate financial and other records, and shall have appropriate internal controls in place as evidence of all payments made. The Group shall report and keep a written record of the amount and reason for gifts, Hospitality and entertainment received and given, including donations, sponsorships and expenses of similar nature, and understand that such expenses are subject to management review.

2. Records must be complete and truthful and financial or accounting information must be recorded in accordance with applicable financial or accounting standards.

Reporting of Violations

1. The Group encourages openness and will support anyone who raises genuine concerns in good faith under this Policy.

2. Anyone who has suspicions of fraud, bribery, misconduct or any integrity concerns in connection to policy violation shall report his/her concerns to the ARMC Chairman.

3. If any employee believes reasonably and in good faith that suspicious incident of improper conduct or malpractice exists within the Group, the employee should report this immediately to his/her immediate superior or the Management in writing. The identity of the employee shall remain confidential unless prior consent is obtained.

4. Any commercial organisation who commits an offence under Section 17A(2) of the MACC Act shall be on conviction be liable to a fine of not less than ten (10) times the sum or the value of gratification which is the subject matter of the offence, where such gratification is capable of being valued or is of pecuniary nature, or RM1 million, whichever is higher, or to imprisonment for a term of not exceeding of twenty (20) years, or to both.

5. Where an offence is committed by a commercial organisation, a person:-

   (a) Who is its director, controller, officer and partner; or

   (b) Who is concerned in the management of its affair, at the time of the commission of the offence,

   is deemed to have committed that offence unless that person proves that the offence was committed without his/her consent or connivance and that he/she exercised due diligence to prevent the commission of the offence as he ought to have exercised, having regard to the nature of his function, in that capacity and to the circumstances.

Non-compliance of the ABC Policy

1. The Company regards bribery and acts of corruption as serious matters and will impose penalties in the event of non-compliance with this Policy. For personnel, non-compliance may lead to disciplinary action, up to and including termination of employment.

2. For Business Associates and other external parties, non-compliance may lead to penalties including termination of contracts. Further legal action may also be taken in the event that the Company’s interests have been impacted by non-compliance by individuals and organisations.

Review and Monitoring

1. The Group will ensure the appropriate internal control system and procedures are in place, in order to address any corruption risks arising from weaknesses in the organisation's governance framework, processes and procedures. Control procedures shall include due diligence on any relevant parties or personnel, such as board members, employees, contractors, subcontractors, consultants, suppliers, and any other external parties, prior to entering into any formalised relationships, financial controls such as separation of duties and approving powers and record keeping.

2. The Board of Directors of the Company will review this ABC Policy every three (3) years or when necessary to ensure that it continues to remain relevant and effective in the enforcement of the principles herein and to ensure continued compliance with the prevailing law.

3. Regular audits shall be conducted to monitor, improve, and assess performance, efficiency and effectiveness of the internal control system and procedures and ensure that the control is enforced. The assessment reviews shall form the basis of any efforts to improve the existing anti-corruption and anti-bribery controls in place in the Group.

4. Document history is as tabulated:-

Version	Date of Board Approval	Implementation Date	Description
1	24 November 2025	24 November 2025	1st version of Policy