



SARAWAK ENERGY BERHAD

ANTI BRIBERY & CORRUPTION POLICY

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1. Background

SARAWAK ENERGY Berhad and its subsidiaries and any other associate company (collectively as “SEB”) are fully committed to conduct their business dealings with integrity and honesty, and to eliminate all forms of malpractices involving bribery, corruption, conflict of interest and unethical conduct.

SEB’s Anti-Bribery and Corruption Policy (“this ABC Policy”) re-affirms the core principles of SEB’s Code of Ethics (COE) and its five core values of “Courage”, “Unity” “Respect” “Integrity” and “Accountability”.

Each Employee shall uphold the highest levels of personal and professional values in all decision-making process when implementing or executing decisions for SEB, and with any third party.

SEB’s business requires its Employees to inter-act with a wide range of parties, both internal as well as external.

This ABC Policy establishes the boundaries and propriety on interactions with all parties and provides guidance on how to act when exposed to potential acts of malpractices such as bribery, corruption, conflict of interest and unethical conduct.

2. Objective

This policy sets out SEB’s firm commitment towards zero tolerance to fraud, bribery, and corruption in all its forms.

3. Scope

This ABC Policy shall apply to Employees and Third parties as defined in SEB’s COE, all its subsidiaries and other associate companies.

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4. References

- a) Code of Ethics ("COE") which contained policies on the "Gifts, Entertainment & Hospitality" amongst others
- b) Terms and Conditions of Service ("TACOS")
- c) Fraud Risk Management Framework (FRM Framework)
- d) Enterprise Risk Management Framework
- e) Core Values
- f) Disciplinary Procedures Rules
- g) Whistleblowing Policy
- h) Raid Response Protocol
- i) Procurement Policy & Procedures ("PPP") with "Third Party Due Diligence" process.

5. Definitions

All definitions are restated from the Policy, Procedures & Guidelines for Sarawak Energy Code of Ethics (COE), unless specifically stated otherwise.

Directors

Directors include all independent and non-independent directors, executive and non-executive directors of SEB and shall also include alternate directors.

Employees

All individuals directly engaged to work for SEB on a full time or part time basis whether on contract or otherwise, and either on a permanent or temporary basis and Directors.

Third Parties

It shall include but not limited to representatives, agents, consultants, independent contractors, suppliers, interns, prospective investors and/or any other persons/organisations having business or any other dealings with SEB including persons associated as defined under MACC Act.

Exposed Position

An Employee is deemed to be in an Exposed Position if that Employee is identified as vulnerable to bribery through a risk assessment. Such positions shall include but is not limited to, any role

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involving procurement or contract management, financial approvals, human resource, relations with government officials or government departments, sales, positions where negotiation with an external party is required, or other positions or circumstances identified by SEB as vulnerable to all forms of malpractices such as bribery, corruption, conflict of interest and unethical conduct.

Facilitation payment

An inducement 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.

Gift

(Refer to item no.4(a) Code of Ethics ("COE") under "References" of this Policy).

6. Anti-bribery and Corruption Policy

- a) All Employees shall uphold Sarawak Energy's five core values and zero tolerance to fraud. must commit or dedicate themselves towards upholding these core values.
- b) Sarawak Energy's Board of Directors and management shall promote and demonstrate real commitment to ensure that Sarawak Energy remains a corruption-free place to work.
- c) All Employees shall comply and be guided by the suite of PPGs on ethics and integrity:
 - i. Code of Ethics ("COE") which contained policies on the "Gifts, Entertainment & Hospitality" amongst others
 - ii. Terms and Conditions of Service ("TACOS")
 - iii. Fraud Risk Management Framework (FRM Framework)
 - iv. Enterprise Risk Management Framework
 - v. Core Values
 - vi. Disciplinary Procedures Rules
 - vii. Whistleblowing Policy
 - viii. Raid Response Protocol, and
 - ix. Procurement Policy & Procedures ("PPP") with "Third Party Due Diligence" process.
- d) Pursuant to Section 17A MACC ACT, Sarawak Energy shall have adequate procedures in place to prevent or avoid corporate liability arising from corrupt act or malpractices

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committed by its Employee and/or associated persons in the performance or undertaking an act or decision-making process for SEB.

- e) All forms of bribery and corruption are prohibited. SEB upholds a zero-tolerance approach. In addition to bribery, Employees must not be involved directly or indirectly in any corrupt activity, including extortion, collusion, breach of trust, abuse of power, embezzlement, fraud or money laundering and other unlawful activities.
- f) Bribery may take the form of exchange of money, goods, services, property, privilege, employment position or preferential treatment. Employees 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 organisation, either for the intended benefit of SEB or the persons involved in the transaction with SEB.
- g) This ABC Policy applies equally to its business dealings with private individuals or commercial entities (“private sector”) and government (“public sector”) entities and includes interactions with their directors, employees, agents and/or other appointed representatives at all levels. Even the perception of bribery is to be avoided.
- h) No Employee will suffer demotion, penalty or other adverse consequences for refusing to pay or receive bribes, even if such refusal or rejection could result in SEB being unable to consummate or conclude any dealing, contracts or transactions or unable to meet its key performance indicators.
- i) SEB recognises the value of integrity in its Employees and in the processes for the recruitment, training, briefings, performance evaluation, remuneration, recognition and promotion for all Employees, SEB conducts due diligence on Employees who hold or may be holding, Exposed Positions.
- j) SEB awards contracts and employment positions purely on merits. SEB does not offer employment to prospective Employees in return for previous favour or in exchange of improper favour. Support letters in all forms shall not be recognized as part of any decision-making process.

7. Applicable legislations

SEB shall:

- a) Uphold the laws and regulations which govern our operations in every country where we do business.

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- b) Conduct its business ethically and in compliance with all applicable laws and regulations including but not limited to the Malaysia Anti-Corruption Commission ACT 2009, Malaysian Penal Code (revised 1977), Companies Act 2016, which prohibit all forms of malpractices including bribery, corruption, conflict of interest and unethical conduct.

8. Facilitation payment

SARAWAK ENERGY adopts a strict stance that prohibits soliciting, obtaining or receiving any form of inducement or gratification to facilitate payment from SEB to any third party.

9. Third Parties

- a) As part of SEB's commitment to combat of malpractices involving bribery, corruption, conflict of interest and unethical conduct, Third Parties having business dealings SEB are expected to refrain from such malpractices.
- b) SEB will ensure that the Third Parties in the conduct of their relationship, businesses and other dealings with SEB abide by industry best practice and high standards of ethical conduct or behaviour. Third Parties may, in the discretion of SEB, be required to complete a due diligence verification where deemed necessary.
- c) SEB shall endeavour to include clauses in all contracts providing for the termination or rescission of any contract procured through all forms of malpractices involving bribery, corruption, conflict of interest and unethical conduct.
- d) If reasonable suspicion of malpractices arises in the dealings with any Third Parties, SEB shall after due diligence and investigation into the matter seek to terminate such dealings and may look for an alternative provider of the services / goods provided by the Third Parties.
- e) Due diligence and/or investigation shall be undertaken with regards to any Third Parties intending to act on SEB's behalf if SEB is not satisfied that malpractices involving bribery, corruption, conflict of interest and unethical conduct prevention has not been done.
- f) The extent of the due diligence should be risk-based and shall include a bribery and corruption risk assessment. Due diligence may include a search through relevant databases, checking for relationships with public officials, and documenting the reasons for choosing a particular Business Associate over another.

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10. Responsibilities of Employees

Employees are responsible for understanding and complying with this ABC Policy. In particular, the role of all employees includes the following:

- i. Be familiar with applicable requirements and directives of this Policy and communicate them to subordinates;
- ii. Promptly record all transactions and payments accurately and in reasonable detail;
- iii. Always raise suspicious transactions to immediate superiors for guidance on next course of action;
- iv. Promptly report violations or suspected violations through appropriate channels;
- v. Promptly complete Anti-Bribery Training and assessments periodically.

11. Anti-bribery and Anti-Corruption compliance

- a) Integrity Unit (IU) shall have the oversight on the implementation of compliance controls related to this ABC Policy, so that fraud, bribery and corruption risks and controls are effectively managed if not eliminated.
- b) IU shall conduct regular risk assessments to identify the bribery and corruption risks potentially affecting SEB. IU shall also review the suitability or effectiveness of this ABC Policy from time to time, taking into account legislation changes and updates on financial and regulatory requirements and standards particularly in corporate governance as well as evolving industry and international standards.
- c) The Chief Integrity Officer(CIO) shall maintain a direct reporting line to the Board Audit Committee (BAC).

12. Awareness briefings and training

- a) SEB conducts awareness programmes for all Employees to enhance awareness of anti-bribery and corruption, conflict of interest and unethical conduct measures, and to continuously reinforce the core values of SEB. This includes the online training, assessment and attestation signing of Integrity Pledge.
- b) In addition, SEB provides anti-bribery and corruption, conflict of interest and unethical conduct briefings and training for all its employees including but not limited to the following: -

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- i. New recruits; and
 - ii. Employees promoted / transferred to Exposed Positions.
- c) Human Resources shall maintain all records of trainings in collaboration with IU.

13. Reporting of Policy Violations

All Employees are required to report actual or suspected violations of this ABC Policy and fully utilize the secured whistleblowing channels. Secured whistleblowing channels are available but not limited to the following: -

- a) Sarawak Energy Ethics Channel (SEEC);
- b) Whistleblowing Form;
- c) Correspondence to GCEO, CIO and HR (E&IR); and/or
- d) Correspondence to MACC.

Reports made in good faith, either anonymously or otherwise, shall be addressed in a timely manner and without incurring fear of reprisal regardless of the outcome of any investigation.

14. Non-compliance

- a) Compliance with the ABC Policy is mandatory.
- b) The IU shall conduct regular validation to ensure compliance to this Policy. Such validation exercises may be conducted either independently by the IU or in collaboration with other departments and/or Internal Audit Department, and/or reputable external expertise.
- c) Non-compliance identified by the validation or identified through other risk assessments undertaken shall be reported to the BAC.

15. Continuous Improvement

SEB shall continually improve its PPG relating to anti-corruption and other forms of malpractices. SEB may therefore endeavor to develop further integrity measures and obtain certification of processes to combat corruption and other form of malpractices.

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16. Sanctions for non-compliance

- a) SEB regards all forms of malpractices such as bribery, corruption, conflict of interest and unethical conduct as a serious matter. Non-compliance may lead to disciplinary action, up to and including termination of employment. Further legal action may also be taken in the event that SEB's interests have been damaged or compromised as a result of non-compliance.
- b) SEB will report to the relevant regulatory authority if any identified forms of malpractices such as bribery, corruption, conflict of interest and unethical conduct incidents. SEB shall provide full co-operation and assistance to the said regulatory authorities, including for any further action that such regulatory authorities may decide to take against such Employee.

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AMENDMENT RECORD						
AMEND NO.	DATE	CONTENT OF CHANGES	AMENDED BY		APPROVED BY	
			SIGN	POSITION	SIGN	POSITION
1/2025	August 2025	Integrity & Fraud Control Unit (IFCU) to Integrity Unit (IU)		Manager, Integrity Development & Culture		Chief Integrity Officer (CIO)
2/2025	August 2025	Chief Integrity & Fraud Control Officer to Chief Integrity Officer (CIO)		Manager, Integrity Development & Culture		Chief Integrity Officer (CIO)
3/2025	August 2025	Sarawak Energy Ethics Hotline (SEEH) to Sarawak Energy Ethics Channel (SEEC)		Manager, Integrity Development & Culture		Chief Integrity Officer (CIO)
4/2025	August 2025	Board Audit & Risk Committee (BARC) to Board Audit Committee (BAC)		Manager, Integrity Development & Culture		Chief Integrity Officer (CIO)