

# TREASURE GLOBAL INC



## Anti-Bribery and Corruption Policy



# Introduction

At Treasure Global Inc. we are committed to conducting all of our business relationships fairly and with integrity. This Policy explains each and every employee's responsibilities for complying with the letter and spirit of applicable anti-bribery and anti-corruption laws, including the Malaysian Anti-Corruption Commission Act 2009 ("MACC"), the U.S. Foreign Corrupt Practice Act ("FCPA"), and the UK Bribery Act.

Bribery and corruption can cause severe legal and reputation damage. Violations of anti-bribery laws are very serious and may result in criminal and significant civil penalties for the Company, as well as our directors, officers, and individual employees. These penalties can include monetary fines and jail terms for individuals involved.

## Definition:

For the purpose of this Policy, the following definition applies:  
*"We" and "the Company" mean Treasure Global Inc and its Group of Companies and all its operating subsidiaries*

*"Brand" means individual operating Company(s)*

## Purpose

The purpose of this Policy is to provide a clear set of guidelines to ensure that we conduct our activities and business in an ethical and appropriate manner and comply with the laws and regulations of every jurisdiction where we operate. It is designed to help you recognise and handle high risk situations that could lead to bribery or corruption concerns.

It also creates liability for the Company for failure to prevent bribery by a person associated with a relevant commercial organisation with the intent of obtaining or maintaining business or a business advantage for the organisation.

## Scope

This policy applies to all employees, officers and directors of the Company. The restrictions also extend to members of your family and third parties who are working on behalf of the Company.



## Improper Influence can be used to try to

- ✓ Win a Contract
- ✓ Guarantee faster delivery
- ✓ Circumvent procurement policies
- ✓ Expedite an approval the permitting process
- ✓ Get exemption from regulatory requirement
- ✓ Influence litigation, reduce duties, taxes or penalties
- ✓ Avoid import restrictions

## Policy Statement

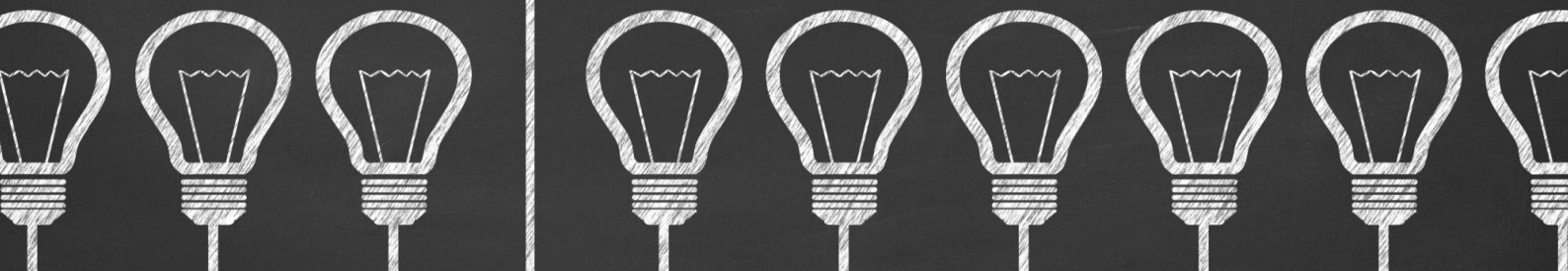
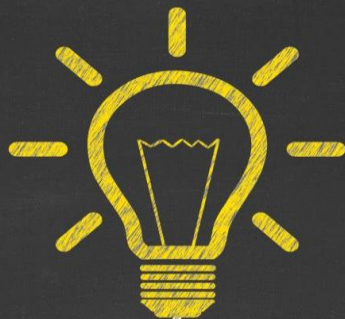
In your work on behalf of the Company, you must not give, offer or accept anything valuable to or from a government official or any third party in an attempt to obtain business or improperly influence the other party's decision or action.

### “Public Officer” means:-

- ❖ Government officer, appointee or employee, or a representative of any government department or entity
- ❖ A person acting in an official capacity on behalf of a government entity
- ❖ An employee of a state government owned business or entity
- ❖ A candidate for political office or any political party or representative
- ❖ A public international organisation or any department or agency of such organisation such as United Nations

### “Anything of value” is a broad term that includes cash or anything of value, such as:

- ❖ Cash equivalents, vouchers and gift cards
- ❖ Goods and services, donation and event sponsorships
- ❖ Gift and entertainment, hospitality, meals,
- ❖ Travel expenses or hosted travel
- ❖ Business opportunities and preferential contract terms
- ❖ Political contribution
- ❖ Anything that confers a personal benefit



# Bribery and Kickback

The rules in this Policy apply whether you are on the giving or receiving side of an improper payment. Both are wrong. This means you must not ask for or accept anything of value from someone else who is seeking an improper benefit.

The term “**BRIBERY**” encompasses any item or action extended with the intent to inappropriately sway or reward to a decision or action taken by the recipient.

- ❖ A pharmaceutical company sponsor an all-expenses paid trip to a tropical destination for a governmental regulator responsible for drug approval.
- ❖ A job applicant bribes a hiring manager to secure a position in a company, even though they might not have the necessary qualifications or skills for the job.

A “**KICKBACK**” refers to payment made as compensation for delivering favourable treatment or services to another party. Kickbacks are also known as commercial bribery or private bribery.

- ❖ A travel and events company provides cash or tickets to agents who steer customers to their company instead of other providers.
- ❖ A software company offers free upgrades and extended trial periods to users who leave positive reviews for their products online. This influences users to write positive reviews, regardless of their actual experiences.

## Case study:

### Scenario 1

Would it be okay for us to give airline tickets or a free hotel stay to a local journalist to help ensure positive media coverage of the Company? This seems like it should be okay since we would only be trying to protect the Company’s reputation.

### Answer

No, this would be a violation of this Policy. Further, keep in mind that in some countries, newspapers and media outlets are state owned, so journalists are considered government officials. In this case, you could also be causing an FCPA violation. We cannot offer or give anything of value to anyone to try to improperly influence their decisions, or to get any improper favour or benefit

## Scenario 2

A hotel manager offered an all-expense paid trip for me and my family to allow me to evaluate the hotel and decide whether it's a good fit for the Company's inventory. It sounds like a great opportunity and would help me make an informed decision, but would this violate the Company policy?

## Answer

Probably, especially because the trip includes your family. It could appear that the hotel manager is trying to improperly influence your judgment as you evaluate the hotel as a potential partner for the Company. You must consult the Company's Gift and Entertainment Policy or Anti-Bribery and Corruption Policy before determining whether you may accept this offer.



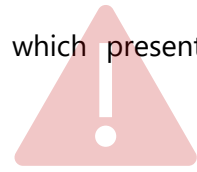
**Third Party** means an individual or organisation with whom you interact in your work for the Company, including an existing or potential

- ❖ Client
- ❖ Merchant
- ❖ Customer
- ❖ Supplier
- ❖ Distributor
- ❖ Agent
- ❖ Adviser/Advisor
- ❖ Consultant
- ❖ Vendor
- ❖ Contractor / Subcontractor
- ❖ Regulatory
- ❖ Business associates
- ❖ Joint ventures partner
- ❖ Consortium partners
- ❖ Outsourcing partner
- ❖ Other related to the Company services

For the information regarding the **Malaysian Anti-Bribery and Corruption** definition of the **Gratification** under Section 3, 16 and 17 of the MACC Act available at <https://www.sprm.gov.my/admin/files/sprm/assets/pdf/penkuatkuasaan/act-694-bi.pdf> or under SEC Anti Bribery Provision available at <https://www.sec.gov/spotlight/fcpa/fcpa-anti-bribery.pdf>

## Operational Risk Areas

We have special rules for the following situations which present heightened risk for bribery or corruption.



### Third Parties

The employees are not the only ones who can expose the Company to violation of bribery and corruption laws, the Company's business partner can do so as well.

Any restriction in this Policy that applies to all the employees including any third parties acting on behalf of the Company. The employee cannot attempt to circumvent this Policy by allowing a family member to accept anything from a third party given in exchange for an improper benefit.

Do not take any action that even appears to be improper. If you state or even hint that you are receptive to an improper payment or benefit in a business transaction, you are damaging the Company's reputation as well as your own.

When working with consultants, advisers, strategic partners and/or any third parties, pay attention to warning signs or red flags indicating that they might be taking part in bribery or corrupt activity.

### Gift

Do not give or accept gifts worth more than \$200.00 USD or more. The only exceptions are those specifically outlined in the Anti-Bribery and Corruption Policy or the Company's Handbook or where you have received preapproval from the Legal and Governance Department or Chief Operating Officer.

Gift, hospitality and entertainment may only be provided if they are of a reasonable value, made for a legitimate business purpose, are not prohibited by applicable laws and comply with this Policy.

No gift, hospitality or entertainment may be provided with the intent to obtain an improper business advantage for the Company. Reasonable hospitality is only permitted if incidental to a legitimate business meeting.

All other gifts, as well as entertainment (not including meals, which are discussed) involving the Public Officer must be approved in writing in advance by the Legal and Governance Head or Chief Operating Officer:-

- ❖ The gift or entertainment should not be extravagant or lavish and should be unmistakably reasonable;
- ❖ Employees should avoid a pattern of providing nominal gifts and entertainment, as it may be taken on the appearance of bribery. Gifts or entertainment provided more than twice in a one-year period are disfavoured and typically will not be approved.
- ❖ The gift and entertainment should be customary under the circumstance
- ❖ The gift and entertainment should be transparent, and employees should not allow anyone to conceal the facts
- ❖ The gift or entertainment should avoid the appearance of impropriety
- ❖ The expenses of the gift or entertainment should be fairly and accurately accounted for in the Company's books and records.

## **Cash**

As general rules, no cash payments are allowed. In an unusual circumstance which necessitates a disbursement from petty cash, the payment must be fully documented and supported by signed receipts. Never write a check to the order of "cash" or "bearer" unless otherwise approved by the Chief Financial Officer, Chief Operating Officer and Legal and Governance Head. Always maintain receipts for any cash payments that you make or receive for record-keeping and auditing purposes.

## **Political Contributions and Lobbying Activities**

The Company will not make any donations, whether in cash, kind, or by any other means, to support any political parties or candidates. We recognise this may be perceived as an attempt to gain an improper business advantage.

Lobby activities must always be compliant with applicable laws and regulations and may not be made with the intent to improperly influence the decision of a person or group of people to purchase, prescribe, use or recommend any of the Company products or to improperly provide any other favourable treatment to the Company.



## Facilitating Payment

Although facilitating payments may be customary and accepted business practices in certain parts of the world, they are illegal in most countries, and not allowed under this Policy. The only exception to this rule would be a situation where you are under duress or threat of harm.

The Company prohibits all the employees, directors, officers, strategic partners and advisers from offering or authorising the offer of "facilitation payments", which are small, unofficial payments (sometimes referred to as "tips" or "grease payment") to Public Officer to expedite the performance of routine government actions. All requests for facilitation (either direct or indirect) must be reported to the Company's Legal and Governance Department in accordance with this Policy.

The Company recognise that, despite our strict policy on facilitation payments and kickbacks, employees may face a situation where avoiding a facilitation payment or kickback may put their/their family's personal security at risk. Under these circumstances, the following steps must be taken

- ❖ Keep any amount to the minimum.
- ❖ Ask for a receipt, detailing the amount and reason for the payment (if possible).
- ❖ Create a record concerning the payment
- ❖ Report this incident to the Legal and Governance Department.

### Scenario 1

One of our consultants wants to make a small cash payment to help speed up regulatory approvals to operate in a country that is known for prolonged delays. Is this okay? It would only be intended to move things along more quickly and not to get anything improper. I don't think it would be bribery since everyone knows this is just the way business is done in certain countries.

### Answer

Not okay. You need to make it clear to the consultant that we have a zero-tolerance policy against bribes and that no facilitating payments are allowed by employees or third parties working on our behalf. Be sure the consultant completes the Company's Anti-Bribery Statement. If you learn that the consultant has already made an improper payment, report it to your Legal and Governance Department or Chief Operating Officer.



## Scenario 2

If I make a payment to a police officer who threatens to detain me while I'm travelling for business, would that be a violation of this Policy?

### Answer

Its depends. If the officer's actions are unjustified or illegal, and you are in imminent danger of physical harm, your payment would be made under duress, and therefore not considered a bribe. In this case, the best thing for you to do is make the payment to protect your safety.

### **Employee and Third Party Responsible**

As the employee or third party of the Company, you must ensure that you read, understand and comply with the information contained within this policy and with any training or other anti-bribery and corruption information you are given.

All employees and those under our control are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy. If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the Legal and Governance Department.

The Company has the right to terminate a contractual relationship with any third party if they breach this anti-bribery policy.

### **Reporting Concerns**

Promptly report any suspected violation of this Policy to the Legal and Governance Department or the Chief Operating Officer immediately at [whistlesafe@treasuregroup.co](mailto:whistlesafe@treasuregroup.co) Even if you do not have all the facts or would prefer not to get involved, it is important that you speak up to the person in charge of this Policy. As employees of the Company, we are all required to report potential misconduct. This not only help prevent future violations, but it also protects employees, officers, directors and the Company against legal problem and reputational damages.

In any event that you are offered a bribe by anyone if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reasons to believe that you are a victim of another corrupt activity if report to Legal and Governance Department or Chief Operating Officer immediately.

As the Code of Conduct states, retaliation is strictly prohibited at our Company. You are safe in reporting genuine concerns about potential violations of law or policy.

#### Scenario 1

What if I suspect that my senior management has accepted a kickback? I am afraid I could lose my job if I raise a concern about this person who hired me and could also fire me. I do not want to put my future with the Company at risk.

#### Answer

Speak up. You are safe in reporting suspected violations, even if they involve your senior management, anyone else at the Company or one of our business partners. We know it can be difficult and uncomfortable to come forward, but its crucial that you raise the issue so we can get to the bottom of things and deal with the situation promptly. We will handle your report with discretion and will not allow retaliation against you for making a good faith report about a genuine concern.

### **Risk Assessment**

Standard business risk assessment will be conducted on an annual basis to determine the level of controls necessary for a particular aspect of the Company's operations, including in relation to procurement and tender processes.

### **Consequences of Non-Compliance with the Policy**

Failure to comply with this Policy may result in severe consequences, which could include internal disciplinary action or termination of employment or any related arrangement without notice. Violation of this Policy may also constitute a criminal offence under MACC, FCPA and UK Bribery Act. If it appears in the opinion of the Board that any director, officer, employee, consultant or contractor or any

third party of the Company may have violated such laws or acts, then the Company may refer the matter to the appropriate regulatory authorities, which could lead to civil or criminal penalties for the Company and/or the responsible person.

## **Monitoring and Review**

The Legal and Governance Head will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. Any deficiencies identified will be rectified as soon as possible.

Internal control systems and procedures will be subject to audits to provide assurance that they are effective in countering bribery and corruption.





All directors, officers, employees, and any third party of the Company are responsible for the success of this Policy and should ensure they follow the procedures set out herein to disclose any suspected wrongdoing.

The declaration form is hereby attached.








# RED FLAGS

Corrupt practices might be hidden in ordinary transactions in which a few things are out of place. Do not ignore warning signs. Contact the Legal and Governance Head if you encounter any of the following involving a third party working with the Company.



## ***Reputation issues***

-  Will not cooperate with due diligence screening request
-  Is accused of improper business practices such as fraud, embezzlement, bribery, corruption, or any other act of dishonesty
-  Has a reputation for paying or demanding bribes
-  Is known for having a special or close affiliation with government officials






## ***Unusual contract or payment terms***

-  Refuse to include anti-bribery or anti-corruption terms in a written agreement
-  Insists on the use of side letters, or refuses to put terms in writing
-  Refuses to sign a formal commission or fee agreement
-  Asks for a commission or fee payment before signing a contract or carrying out government function or process
-  Wants payment in cash
-  Asks for payment to be forwarded to a country or geographic location different from where the party is located or conducts business
-  Asks for unusual or off the books fees to facilitate a services

## ***Unusual Invoicing practices***

-  Wont provide an invoice or receipt for payments that were made
-  Submits an invoice that:
  - Appears to be appears to be altered, faked or manufactured
  - Is not fully justified with backup documentation
  - Contains line items that are vague or do not appear to have a real business purpose in the transaction, such as "special" or "administrative" fees
  - Is not consistent with the terms of the contract or written agreement
  - Includes a commission or fee that appears excessive in light of the service rendered

### ***Suspicious actions, demands or connections***

-  Offers unusually generous gifts or lavish hospitality to the Company
-  Asks for lavish entertainment or gift before beginning or continuing contract negotiations or providing services
-  Implies that a donation to a specific charity will help ensure that a business deal will get approved by regulator
-  Wants you to give a job or some other advantage to a friend or relative
-  Insists on using an unfamiliar agent, intermediary or consultant

# TREASURE GLOBAL INC

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## **EMPLOYEE DECLARATION FORM**

Anti-bribery and Corruption Policy and Procedure

I, \_\_\_\_\_ (NRIC No. \_\_\_\_\_), hereby declare that I have read and understood the Company's Anti-Bribery and Corruption Policy and Procedure. I understand that, if I violate the policy and procedures, I may be subject to disciplinary action including termination of employment without compensation. I further understand that I will contact the Human Resources Department if I have any questions about any aspect of the policy and procedure.

Yours faithfully,

.....  
Signature  
Name:  
Position:

.....  
Date

# TREASURE GLOBAL INC

## GIFT DECLARATION FORM

Receiving any gift in return for providing services (even if these services are part of a usual role) can be perceived as an inducement to show favour to a person or organisation in his official capacity. Employees are advised to decline such offers, but it is acknowledged that there may be occasions when this is not feasible. All employees should conduct themselves with integrity, impartiality and honesty at all material times and should maintain a high standard of propriety and professionalism.

### **Detail of employee receiving gift:**

Recipient Name	:	
Position	:	
Department	:	
Date of Declaration	:	

### **Description of the Gift:**

Description of gift	
Value/ estimate value of gift (RM)	
Purpose of the offer	
Relationship to the person / organisation offered the gift	
Acceptance gift	

### **Approved by:**

.....

**Signature**

**Name:**

**Position:**

.....

**Date**

# TREASURE GLOBAL INC

## INTEGRITY AND BACKGROUND DECLARATION FORM FOR BUSINESS ASSOCIATES

1. The Entity agree to comply with all laws and regulation applicable to its business.
2. The Entity agrees to conduct its business in an ethical manner and with integrity and the Entity shall not undertake any bribery and corrupt conduct in contravention of the Malaysian Anti Bribery Corruption Commission Act, the U.S. Foreign Corrupt Practice Act and the UK Bribery Act (including offering or accepting bribes), especially in relation to the provision of goods and/or service of the Company.
3. The Entity agree to adhere and abide by the terms and conditions governing the business relationship with the Company with reference to:-
  - i. Any official contracts, letters of offer, letters of appointment, engagement letter or any form of documents of the similar nature; and
  - ii. The Company's Anti-Bribery and Corruption Policy.
4. The Entity understands that with failure to comply with provision 1 to 3 of this Declaration Form, the Company reserve its right to suspend (pending the result of investigation) any service or business arrangement (established through official contracts, letter of offers, letter of appointment, engagement letter or any form of documents of the similar nature) or terminate such service or business arrangement, initiate legal action and/or reporting any instances of bribery and corruption to the relevant authorities.
5. The Entity further declares, in the best of its knowledge and belief that:-
  - The Entity is not aware of any actual, potential, or perceived conflict of interest situations with the Company or stakeholder of the Company*
  - Apart from the actual, potential, or perceived conflict of interest situations declared in this Declaration Form or save disclosed to the Company, I am not aware of any other actual, potential or perceived conflict of interest situation with the Company or stakeholders of the Company.*

***(tick whichever is applicable)***

The Entity agree to notify the Company, as soon as practicable of any new actual, potential or perceived conflict of interest.



6. The Entity further declare that:

*The Entity has never been convicted of any financial, crime or offence, other than traffic offences (if any)*

*The Entity has been convicted of the following financial, crime or offence.*

***(tick whichever is applicable)***

I declare that all information provided in this Declaration Form is to the best of my knowledge and belief and are true, complete and accurate. I understand that if any information provided in this Declaration Form is untrue, incomplete or inaccurate, the Company reserves the right to undertake a review of my appointment with the Company, which may lead to termination and even reporting any instances of bribery and corruption to the relevant authorities.

.....  
Authorised Signature  
Authorised Name:

.....  
Company Chop

NRIC No.:

Position:

Date: