



PROHIBITED CONDUCT



One shall not offer, give, or promise to anyone and shall not request, accept or agree to accept from anyone a bribe or kickback in all business dealings involving CCB Group.



FACILITATION PAYMENT



One shall not offer or make to anyone and shall not request, accept or agree to accept from anyone facilitation payment in business dealings involving CCB Group.



GIFTS

Offering of gifts shall not be lavish, frequent and given with the intention to influence a business decision. **Please notify or obtain approval in accordance with the Jardine Cycle & Carriage Gift and Hospitality Policy before offering or accepting any gifts.**



ENTERTAINMENT

Offering of hospitality shall not be lavish, frequent and given with the intention to influence a business decision. **Please notify or obtain approval in accordance with the Jardine Cycle & Carriage Gift and Hospitality Policy before offering or accepting any hospitality.**

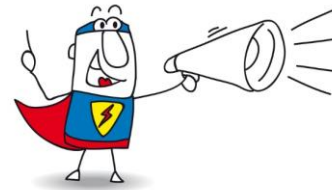


POLITICAL CONTRIBUTION

CCB Group is **not permitted** to make a political contribution unless such contribution is expressly permitted by law and has been pre-approved by both the Jardine Cycle & Carriage Compliance Department and CCB's Board of Directors



IF YOU SUSPECT OR IS AWARE OF A CORRUPT ACT OR ABUSE OF POWER



DO NOT TURN ON A BLIND EYE

YOUR VOICE MATTERS



FAILURE TO REPORT MAY BE AN OFFENCE

HOW to report in JM SpeakOut

- Online : <https://tipoffs.asia/JMSpeakOut/>
- Email : JMSpeakOut@tipoffs.asia
- Hotline : 1800-81-9787



CYCLE & CARRIAGE BINTANG GROUP ANTI-BRIBERY & CORRUPTION POLICY

version 2.0 (NOVEMBER 2021)

CHRONOLOGY

1. The 1st version of Cycle & Carriage Bintang Anti-Corruption Policy (Ref No.: CCB/L/001) was adopted by the Board at the Board of Directors' Meeting ("**BODM**") held on 24 April 2020. The Policy was first implemented on 8 May 2020.

2. A review of the Policy was undertaken in 2021 to:
 - clarify on the scope of application of the policy;
 - update the reporting procedures according to new whistleblowing policy; and
 - decouple the business partners due diligence process into a separate policy document.

3. The 2nd version of the policy is renamed as Cycle & Carriage Bintang Anti-Bribery & Corruption Policy. It was adopted by the Board at the BODM held on 1 November 2021. The 2nd version of the Policy was implemented on 1 November 2021.

1. INTRODUCTION

- 1.1 Cycle & Carriage Bintang Berhad (“**CCB**”), its related corporations and its affiliates including Cycle & Carriage Bintang (Perak) Sdn Bhd and Cycle & Carriage Bintang (Northern) Sdn Bhd (collectively, “**CCB Group**”) have zero-tolerance policy against all forms of bribery and corruption.
- 1.2 CCB Group is committed to combat bribery and corruption in all its business dealings. CCB Group expects all its Directors¹, Employees² and Business Partners³ to uphold its commitment to conducting business dealings with integrity, professionalism and in accordance with the applicable laws in wherever it operates.

2. OBJECTIVE

- 2.1 This Anti-Bribery & Corruption Policy (“**Policy**”) aims to highlight to all its Directors, Employees and Business Partners the anti-corruption laws in Malaysia and sets out the standards of integrity and behaviour that are expected of them in all their dealings (internal and external) on behalf of CCB Group or in all their dealings with CCB Group.
- 2.2 This Policy also establishes the boundaries of interactions between Business Partners with employees/directors of CCB Group and provide guidance on how to deal/act when subjected to potential bribery or corrupt act that may arise in the course of business

3. SCOPE & APPLICATION

- 3.1 This Policy applies to all CCB Group’s Directors, Employees and Business Partners with effect from the Effective Date.
- 3.2 Compliance with this Policy is mandatory and CCB Group will not tolerate any acts against its commitments.
- 3.3 This Policy complements and must be read in conjunction with applicable laws and the following internal policies (collectively, “**Jardine Policies**”) applicable to CCB Group:
 - (i) Jardine Cycle & Carriage (“**JC&C**”) Whistle-Blowing Policy (May 2021);
 - (ii) JC&C Code of Conduct (July 2017);
 - (iii) JC&C Direct Motor Interests Code of Conduct Compliance Principles (April 2019);
 - (iv) JC&C Gift and Hospitality Policy (July 2019); and
 - (v) JC&C Anti-Bribery & Corruption Policy (Dec 2019).

If the event of any conflict or inconsistency, the stricter provision shall prevail.

¹ “Directors” include where the context admits, directors of each member of CCB Group whether executive or non-executive.

² “Employees” include where the context admits, permanent employees, contract staff, temporary/part time staff, secondees, trainees and interns of each member of CCB Group.

³ “Business Partners” include where the context admits, suppliers, contractors, consultants, advisors, agents, representatives and service providers of any kind performing work or services, for or on behalf of CCB Group.

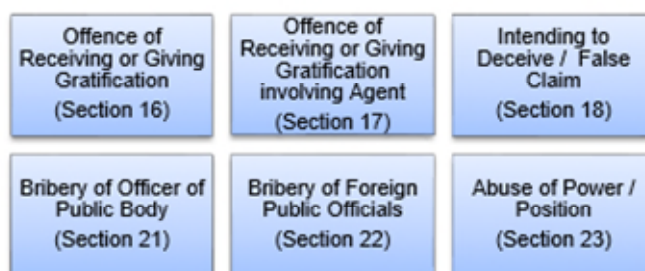
- 3.4 A copy of this Policy and the Jardine Anti-Corruption Policies can be downloaded from CCB’s website and website at <https://cyclecarriage.com.my/about-us/group-policies/>
- 3.5 Head of Departments/Managers/Supervisors are expected to proactively remind his/her team members of compliance with these policies and CCB Group’s commitment towards a bribery and corruption free environment.
- 3.6 This policy replaces CCB Group’s previous Anti-Corruption Policy (Ref No.: CCB/L/001) issued on 8 May 2020.

4. EFFECTIVE DATE

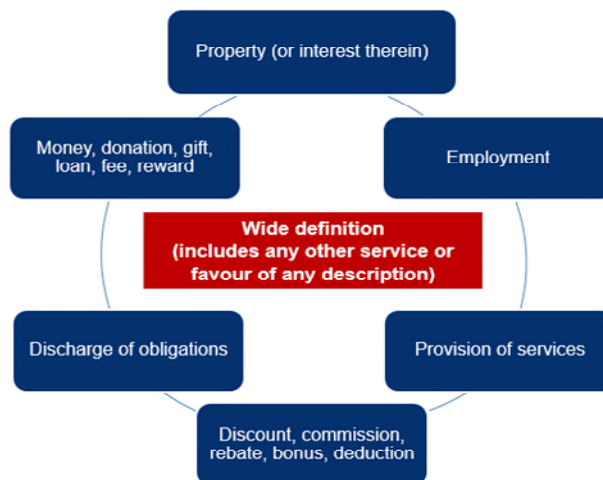
1 November 2021

5. REGULATORY FRAMEWORK IN MALAYSIA

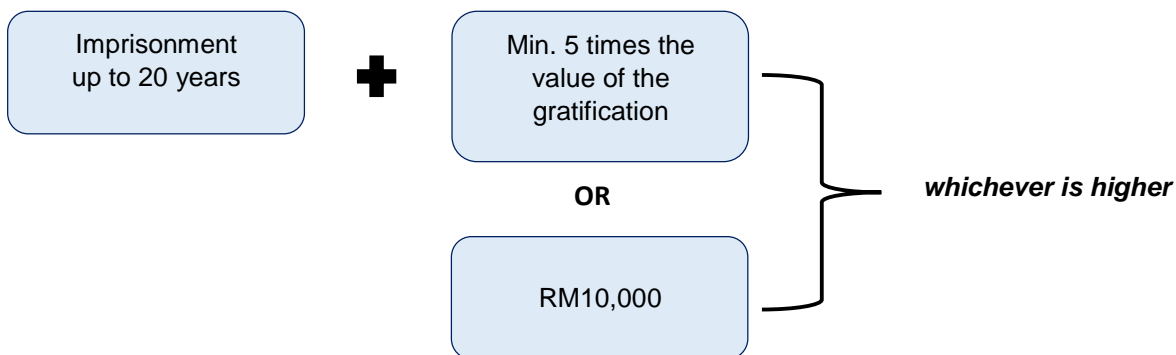
- 5.1 Administering Body
Malaysian Anti- Corruption Commission
- 5.2 Key Legislation
 - Malaysian Anti-Corruption Commission Act 2009 (“**MACC Act**”) including all its amendments and regulations made thereunder
 - Malaysian Penal Code including all amendments
- 5.3 The MACC Act sets out the following main offences:



- 5.4 The term “gratification” is defined widely in Section 3 of MACC Act, to mean any of the following, and includes matters pecuniary or non-pecuniary in nature. The MACC Act does not contain any provision for a *de minimis* threshold. Set out below is a non-exhaustive example:



5.5 Penalties for offence under the MACC Act

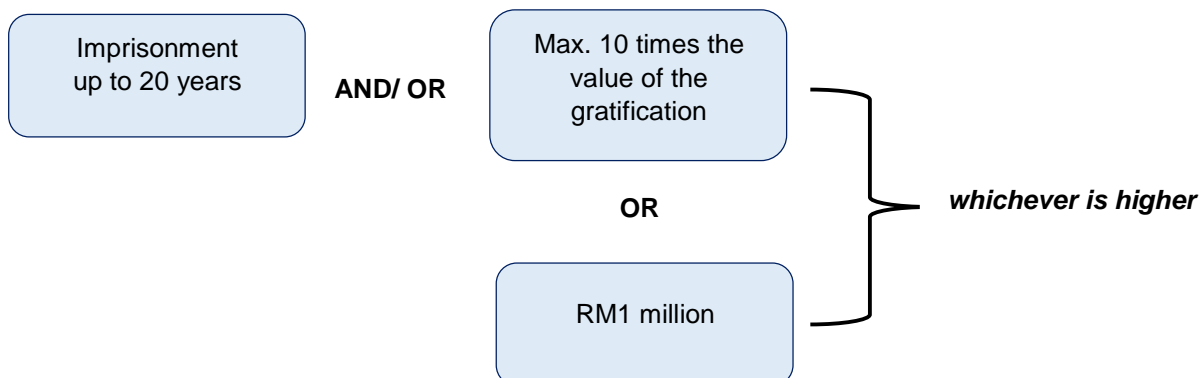


5.6 Corporate Liability

5.6.1 Previously, the MACC Act only dealt with grafts and corruptions committed by individuals. The MACC Act was amended in 2018 to introduce corporate liability for corruption offences.

5.6.2 The concept of “corporate liability” penalises a commercial organisation if its Director, Employee or Business Partner commits a corrupt act with the intention to obtain or retain business or an advantage for the commercial organisation.

5.6.3 Penalty for corporate liability



5.6.4 Where a corporate liability offence is committed by a commercial organisation, the director, officer, partner or a person who is concerned in the management of its affairs at the time of the commission of the offence, will be deemed to have committed that offence unless that person proves that:

- (i) the offence was committed without his consent or connivance; and
- (ii) he exercised due diligence to prevent the commission of that offence as he ought to have exercised, having regard to the nature of his function in that capacity.

5.7 Duty to Report Bribery Transactions

5.7.1 A person to whom any gratification is given, promised, or offered, in contravention of any provision of the MACC Act must report such action to the police or MACC. Failure to report is an offence under the MACC and will on conviction be liable to a fine up to RM100,000 or to imprisonment up to 10 years or to both.

5.7.2 A person from whom any gratification has been solicited or obtained, or an attempt has been made to obtain such gratification, in contravention of any provision of the MACC Act must report such action the police or MACC. Failure to report is an offence under the MACC Act and will on conviction be liable to a fine up to RM10,000 or to imprisonment up to 2 years or to both.

6. PROHIBITED CONDUCT

6.1 In line with the anti-bribery and corruption laws and the Jardine Matheson Group's standards of business conduct, it is absolutely unacceptable for a Director, an Employee or a Business Partner to be involved in or implicated, whether direct or indirect, in any corrupt practices.

6.2 This prohibition applies whether the business dealing is transacted or performed inside or outside of Malaysia.

6.3 All Directors and Employees of CCB Group **shall not**, directly or indirectly, **offer, give, or promise to anyone** and **shall not request, accept or agree to accept from anyone a bribe or kickback** in all business dealings involving CCB Group.

6.4 All Business Partners of CCB Group **shall not**, directly or indirectly, **offer, give, or promise to anyone** and **shall not request, accept or agree to accept from anyone a bribe or kickback** in all its business dealings with CCB Group or when it acts on behalf of CCB Group.

6.5 All Directors, Employees and Business Partners of CCB Group **shall not use his/her position or office in making decision or acting for the benefit** of himself/herself, his/her relative or associate.

6.6 For further details on acceptable and ethical business conduct, please refer to the Jardine Cycle & Carriage Limited Code of Conduct (July 2017) and Jardine Cycle & Carriage Direct Motor Interests Code of Conduct Compliance Principles (April 2019).

7. **FACILITATION PAYMENT**

- 7.1 “Facilitation payment” refers to payment made to a decision making person to secure or expedite the performance by a person performing a routine or administrative duty or function. For illustration purposes, a payment to a person to expedite an application process or a registration.
- 7.2 All Directors and Employees of CCB Group **shall not**, directly or indirectly, **offer or make to anyone** and **shall not request, accept or agree to accept from anyone facilitation payment** in business dealings involving CCB Group.
- 7.3 All Business Partners of CCB Group **shall not**, directly or indirectly, **offer or make to anyone** and **shall not request, accept or agree to accept from anyone facilitation payment** in all its business dealings with CCB Group or when it acts on behalf of CCB Group.
- 7.4 This prohibition is not limited to dealings with public officials.
- 7.5 Any request for or offer to make facilitation payments must be reported immediately through the whistleblowing procedures as set out in the Jardine Cycle & Carriage Whistle-Blowing Policy, a copy of which can be downloaded from CCB Group website at <https://cyclecarriage.com.my/about-us/group-policies/>.

8. **HOSPITALITY & GIFTS**

- 8.1 CCB Group recognises and accepts that the occasional offer / acceptance of an appropriate Gift or Hospitality can make a valuable contribution to the development and maintenance of good business relationships.
- 8.2 As a general rule, hospitality and gifts should **never be accepted or given** if they:
- (i) are not customary gifts;
 - (ii) are illegal or prohibited by the other party’s organisation;
 - (iii) appear to or intended to, have a material effect on a transaction involving any CCB Group company;
 - (iv) appear to or intended to, influence the impartiality of the recipient or result in preferential treatment by the recipient;
 - (v) are actively solicited or demanded by a party to a commercial transaction; or
 - (vi) would have negative reputational impact on CCB Group, its directors and/or employees if others become aware of such hospitality or gift.

- 8.3 Offering of hospitality or gifts to a Government Official⁴ is prohibited by most countries. Where necessary, such offering of hospitality or gifts to a Government Official must be reasonable and within the permissible context of that particular jurisdiction and the Directors/Employees must obtain prior approval in accordance with CCB Group's Limits of Authority and Jardine Cycle & Carriage Gift and Hospitality Policy (July 2019).
- 8.4 Directors and Employees may give Gifts or Hospitality to Third Parties⁵ but only for the legitimate purpose of promoting good business relations. Such Gifts or Hospitality shall not be lavish and frequent. It shall be gifts allowed under the internal policies of the recipient and approved in accordance with the CCB Group's Limits of Authority and the Jardine Cycle & Carriage Gift and Hospitality Policy (July 2019).
- 8.5 Business Partners must not give Gifts or Hospitality that are lavish and not customary to Directors or Employees or Third Parties with the intention to influence a business decision towards its own benefit or benefit of CCB Group or its directors or employees.
- 8.6 Directors and Employees who are offered Gifts or Hospitality from Third Parties shall declare or obtain the necessary approval in accordance with to Jardine Cycle & Carriage Gift and Hospitality Policy (July 2019) prior to accepting them.
- 8.7 For further details on notification or approvals for giving or accepting any Gifts or Hospitality, please refer to Jardine Cycle & Carriage Gift and Hospitality Policy (July 2019), a copy of which can be downloaded at <https://cyclecarriage.com.my/wp-content/uploads/2020/08/JCC-Gift-and-Hospitality-Policy-wef20Aug2020.pdf>

9. POLITICAL CONTRIBUTIONS

- 9.1 As the definition of "gratification" under the MACC includes donation, CCB Group is not permitted to make a political contribution unless such contribution is expressly permitted by law and has been pre-approved by both the Jardine Cycle & Carriage Compliance Department as well as CCB's Board of Directors.
- 9.2 Strict requirements apply to such contribution to ensure that it is donated without intention to secure or obtain any form of benefit / advantage to the Company (regardless of whether pecuniary or non-pecuniary).
- 9.3 When in doubt, company shall seek external legal advice to confirm that the contribution is expressly permitted by law.

⁴ Any officer, employee, agent, or person acting for or on behalf of any Government entity. A Government entity refers to – (a) any agency, branch, department, or other government entity of any national, regional or local public authority, (b) any international public organisation (e.g. the International Monetary Fund, the United Nations, the World Trade Organisation), or (c) any entity that has power to act relating to public health, utility, or to administer monies raised or levied by tax or charges pursuant to written law.

⁵ Any customer (non-Government purchaser, lessor, or end user of CCB Group products and/or services), prospective customer, supplier, prospective supplier, distributor or dealer, prospective distributor or dealer, or any person with whom any CCB Group company may do business with, but shall not include a Government Official.

9.4 Any political contributions must be accurately recorded in the books and records of the Company and if required, on public record.

10. DUTY TO REPORT

10.1 Malpractice or corrupt act has a severe negative impact on an organisation. Failure to report may be an offence under the MACC Act.

10.2 A Director, Employee or Business Partner who suspects or is aware of a malpractice conduct or corrupt act or abuse of power involving any directors, employees, or business partner, he or she must not turn on a blind eye and keep silent. He/she must report it immediately through the whistleblowing procedures as set out in the Jardine Cycle & Carriage Whistle-Blowing Policy.

10.3 A report can be lodged anonymously (if a person wishes to remain anonymous) via:

Online	https://tipoffs.asia/JMSpeakOut/	This service is only available to Employees
Email	JMSpeakOut@tipoffs.asia	This service is available to Directors, Employees, Business Partners, and members of the public.
Hotline	1-800-81-9787 between 9am to 530pm on local working days	This service is available to Directors, Employees, Business Partners, and members of the public.

For further detail on the reporting process, please refer to the Jardine Cycle & Carriage Whistle-Blowing Policy, a copy of which can be downloaded from CCB Group website at <https://cyclecarriage.com.my/about-us/group-policies/>.

10.4 Employees who wish to consult his or her Head of Department prior to lodging a report may feel free to do so.

10.5 Upon receipt of a report and it is concluded that there is a real risk of a bribery or corrupt act, the Company will report or will procure the person who is aware of the corrupt act to report such act together with the full and true description and if known, the name of the person who involved to the police or MACC.

10.6 This applies to knowledge of any gratification solicited, promised, offered, or obtained in contravention of any provision of the MACC Act.

11. CONSEQUENCE OF FAILURE TO COMPLY

- 11.1 All Directors, Employees and Business Partners of CCB Group shall comply with this Policy and all other related policies as prescribed from time to time in the course of their daily work and business conduct. CCB Group takes seriously any non-compliance with this Policy and/or the Jardine Policies.
- 11.2 CCB Group will take strict actions against Directors, Employees and Business Partners who engaged in business malpractice / corrupt acts/abuse of power and will report such corrupt act to the police and/or MACC.
- 11.3 CCB Group will not hesitate to enforce strict action including suspension or termination of employment for breach of with this Policy and/or the Jardine Policies by employee.
- 11.4 CCB Group will terminate any pending negotiations, tender, purchase order or contract with any Business Partner that is suspected and/or involved in business malpractice / corrupt acts. In this regard, CCB Group will not be accountable or liable for losses, damages, consequences, claims, whether direct or indirect, suffered by the Business Partner or such other parties arising from or due to the terminated transaction.

12. REVIEW

This policy shall be reviewed annually (and as and when there is change to prevailing laws) to ensure it is in line with the prevailing anti-corruption laws in Malaysia.

13. POLICY REVISION HISTORY AND CONTROL

Policy CCB Group Anti-Bribery & Corruption Policy (version 2.0)		Policy No. Ref No.: CCB/L/002	Total Pages 9
Issue Date 1 November 2021	Effective Date 1 November 2021	Revision No. N/A	Revision Date: N/A
Scope See "Scope" section above		Approved by: Board of Directors	
		Policy Owner(s): Finance Dept – Legal	