

ANTI-BRIBERY AND CORRUPTION POLICY

1. INTRODUCTION

WHITE HORSE Berhad (“WH”) and its subsidiaries (collectively referred to as the “Group”) conduct its business in an honour and ethical manner in the countries where it does business. The Group requires all employees (whether full time, part time, contract or temporary) (“Employees”) and Directors of the Group to be committed to act professionally with integrity in all their business dealings. The Group will take reasonable and appropriate measures to ensure that its businesses do not participate in corrupt activities for its advantage or benefit. This Anti-Bribery and Corruption Policy (“Policy”) sets out the parameters to prevent the occurrence of bribery and corrupt practices in relation to the businesses of the Group.

2. DEFINITION

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward given or promised in an attempt to gain any business or personal advantage and can take the form of cash, fees, gifts, loans, entertainment/hospitality or other reward.

Corruption is the abuse of position for personal gain or misuse of position to help others to improperly enrich themselves.

3. OBJECTIVE

The objective of the Policy is to provide information and guidance to those working for the Group on how to recognise and deal with bribery and corruption issues. The Policy is not intended to be exhaustive, and there may be additional obligations that Directors and Employees are expected to adhere to or comply with when performing their duties. For all intents and purposes, the Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties.

This Policy should also be read together with other policies and procedures such as the “Code of Ethics and Conduct” and the “Whistle Blowing Policy” of the Group.

4. SCOPE

The Policy is applicable to all Directors and Employees of the Group. Each Employee has a duty to read and understand the Policy. Violation of any of the Policy’s provisions may result in disciplinary action, including termination of employment.

5. GUIDANCE ON COMMON FORMS OF BRIBERY AND CORRUPTION

5.1 Bribes

It is prohibited to offer, promise, pay, receive or solicit a bribe or illegal inducement of any kind in any form either directly or indirectly. All Directors and Employees

must refuse any bribe or illegal inducement of any kind, in a manner that is not open to misunderstanding. Employees must immediately report any such offers to Internal Audit Manager / Audit Committee Chairman, who will record the incident.

5.2 Gifts, Hospitality and Entertainment

We encourage the use of good judgement, discretion and moderation when giving or accepting gifts or hospitality in business setting. This Policy does not prohibit normal business hospitality, so long as it is reasonable, appropriate, modest and bona fide corporate hospitality.

As a general principle, the Directors and Employees should not accept or give a gift to a third party if it is made with the intention of influencing the third party to obtain business, or in exchange for favours or benefits. In addition, lavish or unreasonable gifts or entertainment should not be accepted as such gifts or entertainment may be perceived or interpreted as attempts by the Directors or Employees to obtain or receive favourable business treatment for personal benefits.

The Directors and Employees should be mindful in giving or receiving gifts, entertainment or hospitality as it could be perceived as a way of improperly influencing the decision making of the recipient. Hence, the intention behind the gifts or hospitality should always be considered. All benefits (including gifts and other benefits) must be reasonable in value, infrequent in nature, transparent and open, and not given to influence or obtain an unfair advantage. Guidance from management must be sought if there is any doubt regarding this issue.

5.3 Facilitation Payments

Facilitation payments are unofficial payments or other advantages made to secure or speed up performance of a routine or to avoid delays and red tapes that may slow down certain business dealings. Directors or Employees shall not promise or offer, and will not accept facilitation payments of any kind.

Management will not tolerate or condone such payments made by (or accepted by) its Employees or any person or entity acting on behalf of WH or its Employees.

5.4 Third Parties and Agencies

All third parties, including agents, suppliers, contractors, consultants and customers, should be made aware of this Policy and the arrangements with them shall be requiring them to comply with minimum standards and procedures relating to bribery and corruption.

Management must exercise due care and skill when selecting and dealing with such associated parties.

5.5 Political Contributions and Donations

Funds or resources of the Group must not be used to make any political contributions on behalf of the Group without approval from the Chairman of the Board of Directors. Any appearance of making such contributions to any political party, candidate or campaign, must also be avoided.

All donations to charities, school or community projects shall require approval from the Executive Director and should be made directly to an official entity and be able to be disclosed publicly when required to.

All political contribution and donations must not be made in exchange for obtaining or retaining business or other improper advantage for the benefit of WH or Employees or any other entity or person.

Employees are required to comply with WH's gifts and corporate hospitality policy. The violation of this policy will result in disciplinary action being taken against the Employee.

6. RECORD-KEEPING

It is important that proper and complete records be maintained of all payments made to third parties in the ordinary course of business as these would serve as evidence that such payments were not linked to corrupt and/or unethical conduct. All accounts, invoices, documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with accuracy and completeness.

Employees must declare all gifts, hospitality or entertainment to respective department for recording into a register which is subject to internal audit review. Employees must also ensure that all expense claims relating to hospitality, gifts or expenses incurred to third parties are approved by the Head of Department/Director and must be specifically recorded the reason for such expenditure.

7. COMPLIANCE TO THE LAW

WH is committed to conduct its business ethically and in compliance with all applicable laws and regulations in all the countries where it has an operation. Currently the Group has subsidiaries in Vietnam, Singapore, Thailand, Philippine, China and Indonesia.

These laws include but are not limited to the Malaysian Penal Code (revised 1977) (and its amendments), the Malaysian Anti-Corruption Commission Act 2009 and its amendments, and the Companies Act 2016.

The Group reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities.

8. PENALTIES

The penalties under the MACC Act 2009 are defined in Section 17A (2). On conviction, the offender is liable to a fine of not less than ten times the sum or value of the gratification which is the subject matter of the offence, where such gratification is capable of being valued or is of pecuniary nature, or one million ringgit, whichever is the higher, or to imprisonment for a term not exceeding 20 years or both.

A person who is the Director, controller, officer or partner or who is in the management of the affairs of the Company shall be deemed to have committed the offence. It is in the interest of our Company, Directors, Employees and the Business Associates to comply with this Policy and uphold the sanctity of the MACC Act 2009.

9. REPORTING OF VIOLATIONS OF THE POLICY

Any individual with any concerns, suspicions or knowledge regarding any improper business practices or a violation of the Policy, is encouraged to report using Group's Whistle Blowing Policy & Procedures. The provision, protection and procedure of the Whistle Blowing Policy for reporting of the violations of the Policy are available on the WH website. No individual will be discriminated against or suffer any sort or manner of retaliation for raising genuine concerns or reporting in good faith on violations or suspected violations of the Policy. All reports will be treated confidentially.

10. CONFLICT OF INTEREST

The Group expects all Employees to conduct business according to the highest ethical standards of conduct. Business dealings or business relationships that create or appear to create a conflict between the legitimate business interests of the Company and an Employee are unacceptable.

A "business relationship" means a connection between two or more parties based on commercial activity of one of the parties. The Group recognizes the right of Employees to engage in activities outside of their employment which are of a private nature and unrelated to WH business as long as such activities do not interfere or otherwise conflict with the Employee's work obligations to the WH.

However, the Employee must disclose any possible legitimate business conflicts so that management may assess and prevent potential conflicts of interest from arising. A potential or actual conflict of interest occurs whenever an Employee is in a position to influence a decision that may result in a personal gain for the Employee or his relative as a result of the Company's business dealings.

11. REVIEW OF THE POLICY

The Board of Directors will monitor compliance with the Policy and review the Policy **once every 3 years** or **when necessary** to ensure that it continues to remain relevant and appropriate.