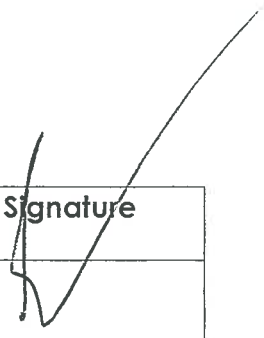




HAP SENG CONSOLIDATED BERHAD

Website Anti-Bribery and Corruption Policy ("ABC Policy")

Name	Signature
CHEAH YEE LENG EXECUTIVE DIRECTOR	

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ABC Policy

Both the board of directors and management (“Hap Seng Board and Management”) of Hap Seng Consolidated Berhad (“Company”) and its subsidiaries (“Hap Seng Group”) strive to practise the highest level of integrity and ethics. In this regard, they will use their best endeavour to ensure that the Hap Seng Group complies with all applicable laws and regulatory requirements on anti-corruption and effectively manages any corruption risks within or in relation to the Hap Seng Group.

Commitment to Anti-Bribery and Corruption

1. All forms of corruption relating to the business activities of the Hap Seng Group are prohibited.
2. The ABC Policy applies to the Hap Seng Group’s business dealings with commercial and government entities alike.
3. The Hap Seng Group is committed to conducting business ethically and in full compliance with anti-corruption laws and regulations in all the countries it operates in.
4. The Hap Seng Group’s supply chain is required to be committed to conducting business with integrity, ethics and avoid any form of corruption.
5. The Hap Seng Group shall conduct its corruption risk assessment at least once half-yearly, and in addition, on an ad-hoc basis when instructed by Hap Seng Board and Management; this is to identify the corruption risks affecting the Hap Seng Group’s businesses, to set anti-corruption objectives, and to assess the adequacy and effectiveness of the existing controls to achieve those objectives.
6. Employees of the Hap Seng Group (“Hap Seng Employees”) are required to sign an integrity declaration upon joining and once every three years thereafter.
7. External providers to the Hap Seng Group (“Hap Seng External Providers”) and business associates of the Hap Seng Group, including clients, customers, joint-ventures, joint-venture partners, consortium partners, outsourcing providers, contractors, consultants, subcontractors, suppliers, vendors, advisers, agents, distributors, representatives, intermediaries and investors are required to sign an integrity declaration to confirm their agreement to the ABC Policy.
8. The Hap Seng Group’s External Providers and business associates before their onboarding, shall sign the integrity declaration to confirm their agreement to the ABC Policy.
9. Due diligence or other background checks may be conducted on the Hap Seng Board and Management, Hap Seng Employees, Hap Seng External Providers and/or senior public officials whom the Hap Seng Group deals with, if and when they are perceived as having corruption risk, to protect the businesses from those risks.
10. Anyone who encounters actual or suspected violation of this ABC Policy is required to report their concerns via the reporting channels stated in the “Reporting Concerns (Whistleblowing)” section.
11. Retaliation in any form against the whistleblower, where the person has reported a violation or possible violation of the ABC Policy is strictly prohibited.



12. No Hap Seng Employee nor any third party will suffer demotion, penalty or other adverse consequences in retaliation for refusing to pay or receive bribes or participate in other illicit behaviour.
13. The Hap Seng Group will continue to develop, update and disseminate communication materials relevant to the ABC Policy, and to conduct training and workshop for the Hap Seng Employees as and when necessary.
14. The Integrity Management Committee (IMC) has been formed to oversee implementation of this ABC Policy, to ensure its adequacy and effectiveness in protecting the Hap Seng Group from corruption risks, and to encourage legal and regulatory compliance.
15. The IMC will undertake a periodic review on the ABC Policy and its implementation, which findings will be used to improve the existing anti-bribery and corruption controls within the Hap Seng Group.

Policy on Conflict of Interest

16. Hap Seng Board and Management, Hap Seng Employees, Hap Seng External Providers, business associates of the Hap Seng Group and/or any third party dealing with the Hap Seng Group must declare their conflict of interest, actual, potential or perceived, as and when the same arises. A conflict of interest arises when a person's own interest either influences, has the potential to influence, or is perceived to influence their decision-making.
17. Such declarations shall be made during the onboarding process, on a scheduled basis as well as when an actual, perceived or potential conflict arises.
18. If in doubt about circumstances that might create such a conflict of interest, the affected Hap Seng Employees should consult their reporting head, the human resource or legal and compliance personnel of the Hap Seng Group or the IMC.
19. Before embarking on a procurement or tender exercise, Hap Seng Employees participating in the exercise are required to make a declaration of no conflict or conflict of interest, where applicable. Should there be a conflict of interest, the affected Hap Seng Employees must either abstain from participating or seek written clearance from the respective business head. Such written clearance must be entered into the register.
20. Any third party, prior to entering into any business arrangement, relationship or understanding with the Hap Seng Group, is required to make a declaration of no conflict or conflict of interest, where applicable.

Policy on Gifts, Entertainment, Hospitality and Travel

21. Hap Seng Board and Management, Hap Seng Employees, Hap Seng External Providers, business associates of the Hap Seng Group and/or any third party dealing with the Hap Seng Group shall not offer, give, receive or solicit any item of value, in an attempt to influence the decisions or actions of a person in a position of trust within any organisation.



22. Under no circumstances should Hap Seng Employees solicit personal gifts or free services from any third party. Such actions may lead to the appearance that the business judgment of the Hap Seng Employees being compromised or prejudiced.
23. Any type of gift which might be considered to compromise good judgment must be politely declined.
24. The practice of giving and receiving reasonable and proportionate hospitality is acceptable. However, Hap Seng Employees are prohibited from receiving or giving hospitality where this may have a significant influence or bearing on the person performing their duties impartially.

Policy on Donations and Sponsorships

25. The Hap Seng Group allows donations and sponsorships permitted by the laws and regulations in the countries which it operates in. All donation and sponsorship requests are subject to the proper existing procedures.
26. In principle, the Hap Seng Group does not make any financial or in-kind contribution to political parties, political party officials or candidates for political office.
27. If a political contribution is made, it must be allowed under the relevant laws and regulations in the countries the Hap Seng Group operates in and the same must be made without expectation or promise of favourable treatment towards the Hap Seng Group.
28. Any political donation must be made to an official bank account where the person or party resides. No offshore payments are allowed.
29. Good faith payments to a government entity required by a contract or law are permitted, provided they are made to the official bank account of the government entity concerned.
30. Use of Hap Seng Group's facilities, equipment and resources by political parties is not permitted except by prior written approval of the Hap Seng Board and Management.

Policy on Facilitation Payments

31. The Hap Seng Group prohibits either the giving, offering, or promising of facilitation payments of all kinds. Hap Seng Employees are strictly prohibited from receiving or requesting such payments whether in cash or in kind.

Statement on Integrity

32. This ABC Policy is founded on Hap Seng Group's culture of doing business in the right way, namely to honour and deliver all that has been promised.

Register

33. A register has been and will be maintained by each business division of the Hap Seng Group to keep track of:-
 - a) the integrity declarations by the Hap Seng Group's External Providers and business associates as set out in Item 8 above; and



- b) the due diligence reports as set out in Item 9 above; and
- c) the conflict of interest declarations as set out in Items 16, 17, 19 and 20 above.

Such registers shall be requisitioned and reviewed by the IMC during their quarterly IMC meetings.

Reporting Concerns (Whistleblowing)

Hap Seng Group's Commitment

Hap Seng Group strongly encourages prompt reporting of potential or actual incidents of corruption or other forms of serious misconduct within or involving the Hap Seng Group.

What can be reported?

34. Any incidents of corruption, serious misconduct or violations are to be reported, including but not limited to:
- Bribery and corruption;
 - Embezzlement;
 - Fraud;
 - Falsification of documents;
 - Unauthorised transactions;
 - Undisclosed conflicts of interest;
 - Criminal offences; and
 - Non-compliance with the ABC Policy.
35. This channel should not be used for personal grievances concerning an individual's terms and conditions of employment, or other aspects of working relationships such as bullying, harassment or disciplinary matters. Such complaints should be dealt under the existing procedures of the employment handbook of the Hap Seng Group.
36. Whistleblowers are expected to disclose, at an absolute minimum, some means to contact them in order for the relevant parties to be able to conduct follow-up, obtain further information if necessary and keep the whistleblower informed.

Protection of Whistleblower

37. All reports received are treated with high confidentiality. Only the group industrial relations or employee relations manager of the Hap Seng Group ("IR Manager") and the senior independent director of the Company ("SID") (two persons) shall have full access to the original whistleblower's reports including the identity of the whistleblower.
38. Hap Seng Group provides assurance that the whistleblower will not suffer from any form of retaliation, retribution, victimization or detriment, for reports that are provided in good faith (i.e. was not done with malicious intent without substantiation in order to damage another person or organisation).
39. Identity of the whistleblowers shall be kept confidential by all means possible unless otherwise required by law.



Reporting Channels

40. Whistleblowing by the Hap Seng Employees may be made through any of the designated reporting channels:

a) Issues related to staff, to be addressed to the industrial relations or employee relations manager (IR Manager):-

i) via email (ghr.ir@hapseng.com); or

ii) via letter addressed to:-

Industrial Relations or Employee Relations Manager

3rd Floor, Menara Hap Seng

Jalan P. Ramlee, 50250 Kuala Lumpur

b) Issues related to the Hap Seng Board and Management, to be addressed to the senior independent director (SID):-

i) via email (ghr.sid@hapseng.com); or

ii) via letter addressed to:-

Senior Independent Director

Hap Seng Consolidated Berhad

21st Floor, Menara Hap Seng

Jalan P. Ramlee, 50250 Kuala Lumpur

41. Hap Seng Employees may also choose to report their concerns to their direct supervisor, human resource personnel, or some other trusted person.

42. Third parties can report concerns through any of the designated reporting channels:

a) Issues related to staff, to be addressed to the industrial relations or employee relations manager (IR Manager):-

i) via email (ghr.ir@hapseng.com); or

ii) via letter addressed to:-

Industrial Relations or Employee Relations Manager

3rd Floor, Menara Hap Seng

Jalan P. Ramlee, 50250 Kuala Lumpur



b) Issues related to the Hap Seng Board and Management, to be addressed to the senior independent director (SID):-

i) via email (ghr.sid@hapseng.com); or

ii) via letter addressed to:-

Senior Independent Director

Hap Seng Consolidated Berhad

21st Floor, Menara Hap Seng

Jalan P. Ramlee, 50250 Kuala Lumpur