

# **AuctionsWW**

**Telus | Bersih | Cekap | Cepat**

**Auctions Worldwide (M) Sdn Bhd**

## **ANTI-BRIBERY & CORRUPTION POLICY**

### **1. Introduction and Purpose**

- The company upholds the highest standards of professional integrity and ethical conduct required of every company partner, officer, employee and third parties who perform services for or on behalf of the company.
- The company and all the employees are committed to compliance with the Malaysian Anti-Corruption (MACC) Act 2009 ("MACC Act"), subsequent amendments to the Act and all guidelines issued by relevant authorities pertaining to the same.
- This Policy aims to ensure that all Employees (defined below) and Associated Persons (defined below) of The company are aware of their obligation to disclose any corruptions, bribes, conflicts of interest or similar unethical acts that they may have, and to comply with this Policy to follow highest standards of ethical conduct of business.

### **2. Scope and Coverage**

- This Policy applies to all partners, employees, directors and associates of the company, including temporary, contract staff or interns ("employees").
- This Policy sets out the minimum standards to which all employees of the company must adhere to at all times.
- Although this Policy is specifically written for the employees of the company, the company expects that all parties engaged by the company or performing work or services for or on behalf of the company will comply with it in relevant part when performing such work or services. Employees and such other parties engaged by the company or performing work or services for or on behalf of the company shall be known as "Associated Persons".

### **No. 3 Key Requirements of MACC Act**

The main offences under the MACC Act are:

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### a) Soliciting or receiving gratification

- any person who solicits or receives or agree to receive (for himself or for any other person) or gives, promises or offers to any person any gratification as an inducement to or a reward for any person doing or forbearing to do anything;
- any person accepts or obtains, or agrees to the same, any gratification as an inducement or reward for doing or forbearing to do, any act in relation to his principal's affairs or business, or for showing or forbearing to show favour or disfavour to any person in relation to his principal's affairs or business commits an offence;

### b) Offering or giving gratification

- any person who gives or agrees to give or offers any gratification to any agent as inducement or reward for doing or forbearing to do, or for having done or forborne to do the same in relation to his principal's affairs or business, or for showing or forbearing to show favour or disfavour to any person in relation to his principal's affairs or business;

### c) Intending to deceive

- Any person who gives to an agent, or being an agent he uses with intent to deceive his principal, any receipt, account or other document in respect of which the principal is interested, and which he has reason to believe contains any statement which is false or erroneous or defective in any material particular, and is intended to mislead the principal;

### d) Using office or position for gratification (abuse of position);

### e) Failing to report when offered bribery

- Any person to whom any gratification is given, promised or offered in contravention of MACC 2009 shall report the same.

Upon section 17A of the MACC Act coming into effect, a commercial organization commits an offence if a person associated to the commercial organization corruptly gives, agrees to give, promises or offers to any person any gratification whether for the benefit of that person or another person with intent.

- to obtain or retain business for the commercial organization; or
- to obtain or retain an advantage in the conduct of business for the commercial organization.

Where an offence is committed by a commercial organization, a person-

- who is its director, controller, officer or partner; or
- who is concerned in the management of its affairs,

at the time of the commission of the offence, is deemed to have committed that offence unless the person proves that the offence was committed without his consent or connivance and that he exercised due diligence to prevent the commission of the offence as he ought to have exercised, having regard to the nature of his function in that capacity and to the circumstances.

Section 17A (6) defines a person associated as a director, partner, an employee or a person who performs services for or on behalf of the commercial organization.

In relation to anti-bribery and corruption, the company requires all Associated Persons to:

- Act lawfully, ethically and in the public interest;
- Prohibit bribery and corruption; and

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- Not tolerate illegal or unethical behavior by clients, suppliers or by public officials.

### **No. 4 The company policy**

#### ***a) Anti-bribery and Corruption***

- All Associated Persons are not permitted to pay, offer, accept or receive a bribe in any form.

Associated Persons are strictly NOT allowed to:-

- Offer, pay or give anything of value to any parties in order to obtain business or anything of benefit to the company.
- Act illegally including bribes, blackmail, inducements, secret commissions, other rewards and similar improper actions.
- Attempt to induce any parties to do something illegal, unethical and permit any parties to violate the rules.
- Give some advantage inconsistent with law and wrongful or unlawful use of official position to procure some benefit or personal gain.
- Corruptly give, promise or offer to any person gratification with the intent to secure business or an advantage for the company.
- Offer, give, receive or solicit, directly or indirectly, anything of value to influence improperly the actions of another party.

#### ***b) Conflicts of Interest***

Conflicts of interest occurs when an individual or organization is involved in multiple interests, one of which could possibly corrupt, or be perceived to corrupt, the motivation for an act in another.

A conflict of interest may be actual, potential or perceived and may be financial or non-financial.

It is the responsibility of the company and all Associated Persons, that any ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with the obligations to the company.

The company requires all Associated Persons to:

- Avoid any situation or activity that compromises, or may compromise, their judgement or ability to act in the best interest of the company.
- Avoid being in a position where their personal interests are in conflict (or could be in conflict) with the interests or business of the company.
- Avoid engaging in activities that will bring direct or indirect profit, commercial or business advantages to the the company competitor.
- Avoid acting in ways that may compromise the company legality.
- Identify and disclose any conflicts of interest.
- Carefully manage any conflicts of interest.

#### ***c) Gifts, Hospitality and Travel***

Offering or receiving any gifts, hospitality and sponsored travel that may be perceived to unfairly influence a business relationship must be strictly avoided at all

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time. They should only be provided and received where they are appropriate, consistent with reasonable business practice, and would not be perceived to have any improper influence on the recipient.

All Associated Persons should use good judgment in offering or receiving the above-mentioned. In determining whether a specific gift item lies within the bounds of acceptable business practice.

All Associated Persons must not request, accept, offer or provide gifts or hospitality designed to induce, support or reward improper conduct in connection with any business or anticipated future business involving the company.

Associated Persons must never avoid their obligation to report or seek approval for any business gift by paying personally for it in circumstances where they would otherwise be required to report and/or seek approval for it.

All giving of gifts, hospitality and sponsored travel must get necessary approval from superior and the firm.

All receipt of gifts, hospitality and sponsored travel must be declared and/or declaration must be made in the Associated Persons' best interests.

In addition, when giving and/or receipt of gifts, hospitality, sponsored travel or any other benefit directly or indirectly to or by the Associated Persons, the Associated Persons must make sure that it:

- is aimed at nothing more than general relationship building;
- could not be perceived as an attempt to gain influence in respect of any particular matter;
- is lawful in the country in which made.

### ***d) Donations and Sponsorships, including Political Donations***

Associated Persons may only make or receive a charitable donation provided it has been subject to due diligence and management approvals and is appropriate in all the circumstances. No political donations or payments may be made.

Donations can only be made if:

- they are made in accordance with all legal requirements.
- they are not made to secure any improper business or other advantage.
- they do not create the appearance of impropriety or a violation of any local country legal requirements.

### ***e) Facilitation Payments***

"Facilitation" or "Grease" payments are strongly prohibited in the company.

## **No. 5 Where to Find Help/ Reporting Channel**

To encourage openness and transparency and in order to facilitate the reporting of potential or suspected violations of The company Policy or applicable laws,

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regulations or professional standards, including those relating to anti-bribery and corruption, the company has established an accessible and trusted whistleblowing channel, to raise concerns in relation to real or suspected corruption incidents or inadequacies.

The company will not permit retaliation of any kind against any Associated Person for making good faith reports about actual or suspected violation of this Policy.

If Associated Persons become aware of any actual or suspected breach of this Policy, they must report this to the mentioned whistleblowing channel via **hello@auctionsworldwide.com.my** immediately. Employees in the company are not permitted to ignore, or fail to report, any suggestion of a bribe.

Proper investigation will be taken in place followed by appropriate action taken (if any).

The matters which may be reported under the Whistleblowing Policy include (but are not limited to):

- concerns about bribery and corruption.
- concerns about any other criminal activity or failure to comply with legal obligations.
- concerns about any conduct likely to damage the company' reputation.
- concerns about possible money laundering or sanctions breaches.
- the deliberate concealment of any of the above matters.

If any of the relevant parties has any doubts or queries with regard to the application of this Policy, the relevant party may also contact the whistleblowing channel via **hello@auctionsworldwide.com.my**.

Note: Failure to comply with this Policy may lead to Employees being subject to disciplinary action, up to and including dismissal.

### **No. 6 Further clarifications**

Should you require further clarification with regard to this Policy, you should consult TIM. Alternatively, you can email your queries to **llo@auctionsworldwide.com.my**.

### **No. 7 Independent Audit**

The company shall from time to time commission an independent audit on the Policy and applicable procedures and will update this Policy pursuant to the findings.

### **No. 8 Policy Review**

The Management reserves the right to amend, modify, suspend or terminate this policy at any time, with or without notice.