



PERAK CORPORATION BERHAD
(Registration no.: 199101000605 (210915-U))

ANTI-CORRUPTION AND BRIBERY POLICY

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1. INTRODUCTION

- a) The Anti-Corruption and Bribery Policy ("this Policy") applies to Perak Corporation Berhad ("Perak Corp" or "the Company") and its subsidiaries (collectively referred to as "Perak Corp Group" or "the Group"), with the exception of Lumut Maritime Terminal Sdn. Bhd. and its subsidiaries, which maintain their own policy pertaining to anti-corruption and bribery. It sets out the Group's commitment to conducting business with integrity, transparency, and accountability, and provides guidance on the standards of behaviour expected from all employees and stakeholders when dealing with situations that may involve or give rise to bribery or corrupt practices.
- b) The purpose of this Policy is to ensure that all individuals associated with Perak Corp Group understand and uphold the Group's zero-tolerance approach towards all forms of bribery and corruption. This Policy is not intended to be exhaustive, and all individuals at all levels, including directors, employees (whether permanent, temporary, or on contract), and associated third parties (i.e., consultants, contractors, suppliers, service providers, agents, business partners, and any other parties with contractual obligations to Perak Corp Group), and any other parties acting for or representing Perak Corp Group are required to observe the substance and spirit of this Policy at all times. They are expected to exercise good judgment and seek clarification whenever in doubt.
- c) This Policy shall be read together with the Perak Corp Group Code of Conduct, Whistleblowing Policy, and the Malaysian Anti-Corruption Commission ("MACC") Act 2009, including its amendment, to ensure comprehensive adherence to applicable laws, regulations, governance practices, as well as to provide consistent interpretation of relevant terms, definitions, offences, and penalties related to corruption and bribery.

2. ANTI-CORRUPTION AND ANTI-BRIBERY

- a) Perak Corp Group upholds a strict zero-tolerance commitment to corruption and bribery in all forms, whether involving dealings with public officials or private sector entities. All individuals associated with the Group are strictly prohibited from directly or indirectly, offering, giving, soliciting, or accepting any form of gratification, bribe, or improper payment intended to influence a business outcome, secure and unfair advantage, or obtain preferential treatment.
- b) This Policy also prohibits the use of third parties to engage in or facilitate any act of corruption or bribery on behalf of the Group or any individuals associated with the Group. All transactions and interactions must be carried out in an open, transparent, and lawful manner.

3. GIFT MANAGEMENT POLICY

- a) In this Policy, a gift is defined as any item, benefit, or favour of value that is offered, given, or received, whether directly or indirectly, without payment or with inadequate consideration, as a gesture of goodwill, appreciation, or to foster a business or professional relationship. Staff welfare items provided under Perak Corp Group's internal policies, such as benefits, allowances, or other staff entitlements, are excluded from the definition of gifts and are not subject to this Policy.



- b) Perak Corp Group adopts a policy where its directors and employees are prohibited from soliciting, offering, or accepting gifts except in the following limited circumstances, where there is no actual, potential, or perceived conflict of interest:
 - i. Promotional or corporate items such as pens, diaries, calendars, or other small tokens bearing the company's or event organiser's logo;
 - ii. Commemorative plaques, badges, trophies, handicraft items, or printed materials exchanged during official visits, conferences, seminars, or formal events; or
 - iii. Perishable items such as festive delicacies, fruits, or customary consumables exchanged during festive seasons or courtesy visits, or commemorative gifts/door gifts, or any form of appreciation/recognition in any official functions/events or festive/appreciation celebration.
- c) Any gift that falls within the above exceptions with a nominal value worth more than RM250, must be declared and reported to the Integrity and Governance Unit of Perak Corp ("the IGU") using the prescribed Gift Declaration Form.
- d) If a non-permissible gift is received unexpectedly, it must be politely declined or returned. Where return is impracticable, the gift must be declared and reported to the IGU using the prescribed Gift Declaration Form, for proper recording and determination of the next course of action. Personal retention beyond the allowed threshold is not permitted.
- e) The Policy recognises that tips may occasionally be offered, particularly within subsidiaries engaged in the hospitality and tourism segment. Employees must never solicit tips or show preferential treatment in anticipation of such. Small gestures voluntarily given as appreciation may be accepted if consistent with approved internal guidelines and of nominal value. For the purpose of this Policy, a tip is considered to be of nominal value if it does not exceed RM 100 per occasion.
- f) Each relevant subsidiary shall establish and maintain its own guidelines, consistent with this Policy. Any unusual tip or any tip that exceeds the nominal value threshold, must be declared and reported immediately to the relevant supervisor and IGU for review and proper recording.

4. ENTERTAINMENT AND HOSPITALITY

- a) The Policy recognises that modest entertainment or hospitality may be a legitimate part of business relationships. However, such activities must always be conducted responsibly and never to gain an improper advantage.
- b) All offers or acceptance of entertainment or hospitality must:
 - i. Serve a legitimate business purpose;
 - ii. Be modest in value, infrequent in occurrence, and appropriate to the occasion;
 - iii. Not involve any indecent, unethical, or unlawful act or activity; and
 - iv. Not create, or be perceived to create, any sense of obligation, bias, or improper influence.
- c) Entertainment or hospitality provided by or to parties engaged in tender, bidding, or procurement process with the Group is strictly prohibited in the following situations:



- i. During any stage of a tender, bidding, or procurement process in which the Group is appointing a contractor, supplier, consultant, or other third party, the Group, its directors or employees must not solicit, accept, or receive any form of entertainment or hospitality from that third party; and
- ii. During any stage of a tender, bidding, or procurement process in which the Group is being considered for appointment by a third party, the Group, its directors or employees must not offer, promise, or provide any form of entertainment or hospitality to that third party.

5. CONFLICTS OF INTEREST

- a) All directors and employees of Perak Corp Group must avoid, disclose, and appropriately manage any actual, potential, or perceived conflict of interest in accordance with this Policy and the Group's Code of Conduct.
- b) A conflict of interest arises when a person's interest interferes, or may reasonably appear to interfere, with their duty to act in the best interest of the Group.
- c) In line with Section 23 (Abuse of Office for Gratification) and Section 17A (Corporate Liability) of the MACC Act 2009, no directors and employees of the Group shall misuse their position or fail to declare a conflict of interest for personal gratification. This includes indirect interests held through relatives, associates, nominees, or related entities.
- d) Conflicts of interest include, but are not limited to:
 - i. Personal, relative or associate financial interests in entities that supply goods or services to, compete with, or transact with the Group;
 - ii. Holding secondary employment or external directorships, with entities that may conflict with the Group's interests;
 - iii. Preferential treatment, nepotism, or undue influence in procurement, contract awards, promotions, or appointments;
 - iv. Use of the Group's resources, assets, information, or confidential data for personal benefit;
 - v. Loyalty or affiliation to external organisations, associations, political bodies, or non-governmental organisations that may compromise impartiality;
 - vi. Post-employment (revolving door) situations where previous relationships with vendors, regulators, or clients may influence current decisions; and
 - vii. Acceptance of gifts, hospitality, sponsorships, or benefits that may impair, or appear to impair, independent judgement.
- e) All directors and employees of the Group shall:
 - i. Disclose conflicts of interest prior to the appointment as a director or an employee;
 - ii. Disclose conflicts of interest immediately upon arising, using the prescribed Conflict of Interest Declaration Form;
 - iii. Declare any conflicts of interest at the start any meeting, both at the Board of Directors or the management's level, that involve decision making for any purchase of goods or hiring of services, appointment of business partners, recruitment of employees, or any other decision making exercise related to matters covered under the Group's Limits of Authority. At the commencement of such meetings, the chairperson shall remind members to declare any conflicts of interest, to act with integrity, impartiality, and in the best interest of the Group.



The declaration shall be recorded in the minutes, and the individual concerned shall abstain from deliberation and decision-making; or

- iv. Refrain from making decisions on matters under the Group's Limits of Authority that require individual approval (i.e., Group Chief Executive Officer, Group Chief Financial Officer, Head of Strategic Business Unit, Head of Division, and Operation Manager of hotel properties or any designation in a similar capacity) where a conflict of interest exists or is likely to arise on the individual level.
- f) The IGU or relevant department shall review the declaration and recommend mitigation measures, which may include recusal from decisions, reassignment of duties, restriction of access to information, or divestment or termination of the conflicting interest.
- g) Where a conflict cannot be adequately managed or mitigated, the Group reserves the right to terminate the engagement, contract, or relationship.

6. POLITICAL DONATION AND CONTRIBUTIONS

- a) Perak Corp Group does not make any political donations or contributions directly or indirectly to any political party, organisation, or individual involved in political activities, whether in cash, in-kind, or otherwise in Malaysia or in any other country in which the Group operates.
- b) Perak Corp Group, its directors and employees are prohibited from offering, promising, or providing any form of political donation or contribution with the intention of obtaining or retaining business, securing an improper advantage, or influencing any decision-making process.
- c) Political donation and contribution include, but are not limited to:
 - i. Paying for advertisements or any other expenses related to political campaign;
 - ii. Purchasing tables, tickets, or sponsorships for fundraising events organised by a political party;
 - iii. Loaning employees, personnel time, or company resources to support political events or activities; or
 - iv. Providing any in-kind support, volunteering, facilitating campaigns, or provision of company assets for political purposes.
- d) Any request or solicitation for political donations or contributions received by directors, employees, associated third parties and any other parties acting for or representing the Group must be politely declined.
- e) However, directors and employees of the Group who choose to contribute their personal time, money, or other resources to any political party, organisation, activity, or fund shall be deemed to be doing so entirely on their own initiative, in a personal and voluntary capacity, and do not create a conflict of interest, give rise to the appearance of impropriety, or involve the use of the Group's resources, influence, or name in any way.

7. SPONSORSHIP AND CHARITABLE DONATION

- a) Perak Corp Group recognises that sponsorships and charitable donations can contribute positively to community development and corporate social responsibility. However, such contributions must be



made transparently, responsibly, and for legitimate purposes consistent with the Group's values and Limits of Authority.

- b) Sponsorship and charitable donation, whether in cash or in-kind, must not be used as a means to obtain or retain business, secure an improper advantage, or influence the decision-making of any individual or organisation. Any sponsorship or donation given or received under such circumstances may constitute gratification under the MACC Act 2009.
- c) Perak Corp Group, its directors and employees must ensure that any sponsorship or charitable donation:
 - i. Is not requested, offered, or accepted from vendors, suppliers, contractors, business partners, or other associated third parties;
 - ii. Is not used as a cover for bribery, gratification, or any improper act prohibited under applicable laws and regulations;
 - iii. Is subject to appropriate due diligence to confirm that the recipient is a legitimate and reputable organisation, and that the funds, goods, or services will be used for the stated and lawful purpose;
 - iv. Is not directed, whether directly or indirectly, to any government officials, regulatory authorities, political figure or their relatives or associates; and
 - v. Is not requested, offered, or accepted in a personal capacity that could create an actual, potential, or perceived conflict of interest.
- d) The Policy acknowledges that in the normal course of business, particularly within its hospitality and tourism segment, sponsorships may occasionally be provided in kind among hotelier, such as hotel accommodation, venue use, or related services. Such sponsorships are permitted only under the following conditions:
 - i. The sponsorship is made in good faith for a legitimate business or community purpose, such as industry events, educational programmes, or charitable causes;
 - ii. The in-kind value is reasonable, proportionate, and not excessive in relation to the event or purpose;
 - iii. All sponsorship-in-kind transactions are declared using the prescribed Sponsorship Declaration Form, approved in accordance with the Group's Limits of Authority, and recorded in the Sponsorship Register;
 - iv. No sponsorship shall be given or accepted from parties involved in any procurement, tender, or competitive bidding process with the Group; and
 - v. Under no circumstances shall such sponsorships be extended to any government officials, regulatory authorities, political figure or their relatives or associates.
- e) All sponsorships and charitable donations must be supported by proper documentation, including but not limited to official requests, approval forms, agreements, receipts, and evidence of disbursement or provision of benefits.
- f) However, directors and employees of the Group who choose to contribute their personal time, money, or other resources to any sponsorship or charitable body shall be deemed to be doing so entirely on their own initiative, in a personal and voluntary capacity, and do not create a conflict of interest, give rise to the appearance of impropriety, or involve the use of the Group's resources, influence, or name in any way.



8. PROCUREMENT PROCESS AND DEALING WITH THIRD PARTIES

- a) Perak Corp Group shall avoid dealing with any vendors, suppliers, contractors, business partners, or other associated third parties suspected of engaging in corrupt practices. All procurement activities must be conducted in accordance with the Group's respective procurement policies and procedures.
- b) Perak Corp Group must conduct appropriate due diligence to understand the background, reputation, and integrity of any third party prior to entering into any arrangement or engagement, to ensure compliance with acceptable standards in conducting business.
- c) Perak Corp Group shall carry out periodic review on associated third parties to ensure continuous compliance with this Policy and applicable laws.
- d) If at any point during the due diligence exercise or in the dealings with a third party, there are conflicts of interest or red flags are raised, these warrant further investigation and must be sufficiently addressed before any engagement can proceed.
- e) Perak Corp Group shall ensure that all third parties engaged in any form of business relationship with Perak Corp Group formally acknowledge and commit to complying with the requirements of this Policy. Such compliance shall be enforced through the inclusion of explicit clauses in all contracts, agreements, and related documentation, and failure to adhere may result in termination of the engagement or other appropriate actions.

9. FACILITATION PAYMENTS

- a) Perak Corp Group strictly prohibits the giving, offering, or receiving of facilitation payments. Facilitation payments refer to any unofficial or improper payment made to any government officials, regulatory authorities, political figure or their relatives or associates to secure, expedite, or influence the performance of a routine governmental, regulatory or administrative action.
- b) Such payments are considered gratification under the MACC Act 2009 and may constitute an offence under Section 17A of the MACC Act 2009, as well as other related provisions of the MACC Act 2009. Making or accepting facilitation payments may expose both the individual and the Group to a criminal or corporate liability, including fines and imprisonment.
- c) Perak Corp Group, its directors, employees, associated third parties and any other parties acting for or representing the Group must ensure that:
 - i. No facilitation payment, whether in cash or in-kind, is offered, given, requested, or accepted in connection with any business activity of Perak Corp Group;
 - ii. No attempt is made to disguise facilitation payments as legitimate expenses, service fees, or administrative costs;
 - iii. Any request or demand for facilitation payment is refused and reported immediately to the IGU; and
 - iv. They fully cooperate with any internal investigation or review conducted by the IGU or relevant authorities concerning such matters.



10. DEALING WITH GOVERNMENT OFFICIALS

- a) In an effort to maintain a transparent and fair relationship with government agencies and public officials, the Group, its directors, employees, associated third parties and any other parties acting for or representing the Group must exercise caution and take all reasonable measures to comply with all applicable laws and regulations pertaining to bribery and corruption in Malaysia and in all countries in which the Group operates.

11. MANAGING LETTER OF SUPPORT AND EXTERNAL INFLUENCE

- a) A letter of support is any written or verbal communication intended to support an application or influence decision-making. This includes, but is not limited to, letters, memos, minutes, e-mails, SMS, WhatsApp, oral conversations, phone calls, and any other form of communication. Whereas an external influence is defined as any form pressure or demand, whether verbal, nonverbal, or in any other form, exerted on directors, employees, associated third parties and any other parties acting for or representing the Group, by an influential individual with the aim to influence a decision-making process.
- b) Perak Corp Group, its directors, employees, associated third parties and any other parties acting for or representing the Group are prohibited from using or issuing a letter of support, or seeking or obtaining external influence, to gain an unfair advantage with the aim to influence a decision-making process.
- c) Any letter of support or external request that could be interpreted as an attempt to influence a decision-making process is received, such document or request shall be reported immediately to the IGU for further action.

12. REFERRAL TO AUTHORITIES

- a) As Perak Corp Group is committed to preventing any form of corruption and criminal activity involving its directors, employees, associated third parties and any other parties acting for or representing the Group, it is also committed to reporting any violation of laws, regulations, or internal policies involving such individuals to the respective relevant authorities.
- b) In the event of any major misconduct including but not limited to fraud, corruption, theft, misuse of company funds, violation of laws, misrepresentation of financial statement, and any other form of misconduct as stipulated under the MACC Act 2009, the matter shall be referred to the appropriate authorities for further action.
- c) Notwithstanding, it does not prevent any directors, employees, associated third parties and any other parties acting for or representing the Group from reporting directly to the relevant authorities in their personal capacity.



13. HIRING & RECRUITMENT

- a) Perak Corp Group's recruitment, training, performance evaluation, remuneration, recognition, and promotion processes shall be designed and regularly updated to recognise integrity and ensure alignment with anti-corruption best practices.
- b) Perak Corp Group shall conduct a comprehensive background check on all new personnel for any charges, convictions, or violations related to corruption prior to hiring. The recruitment of employees should be based on approved selection criteria to ensure that only the most qualified, suitable, and ethically sound individuals are employed. This is crucial to ensure that no element of corruption, bribery, or misconduct is involved in the hiring process.
- c) In line with this, more detailed and enhanced background checks shall be conducted on candidates for management positions and other roles with decision-making authority, as they are tasked with responsibilities that could impact the Group's compliance and governance obligations.

14. UNAUTHORISED DISCLOSURE OF CONFIDENTIAL INFORMATION

- a) Perak Corp Group prohibits unauthorised disclosure of confidential information and the unauthorised use of the Group's proprietary information.

15. RESPONSIBILITIES OF DIRECTORS, EMPLOYEES, ASSOCIATED THIRD PARTIES AND ANY OTHER PARTIES ACTING FOR OR REPRESENTING PERAK CORP GROUP

- a) Any directors, employees, associated third parties and any other parties acting for or representing Perak Corp Group are responsible for understanding and complying with this Policy.
- b) In particular, the key responsibilities included:
 - i. Be familiar with applicable requirements and directives of this Policy and communicate them;
 - ii. Raise suspicious transactions to relevant parties for guidance;
 - iii. Promptly report violations or suspected violations through appropriate channels; and
 - iv. Consult the IGU for clarification on any aspect of this Policy that is unclear or requires further guidance.

16. TRAINING AND COMMUNICATION

- a) Adequate training on this Policy shall be provided and must be communicated to all personnel, including associated third parties, on a regular and periodic basis to ensure continued awareness, understanding, and compliance with the Policy.
- b) The IGU shall monitor the effectiveness of the training and communication programme and ensure that adherence to this Policy is regularly checked and verified through routine audit reviews, to provide assurance that the requirements of the Policy are being consistently implemented across the Group.



17. WHISTLEBLOWING POLICY

- a) Any directors, employees, associated third parties and any other parties acting for or representing Perak Corp Group who become aware of, or suspect, any act of corruption, bribery, misconduct, or violation of this Policy are encouraged to report the matter through the whistleblowing channels established by the Group.

18. COMPLIANCE WITH LAWS & REGULATIONS

- a) Perak Corp Group is committed to continuously complying with applicable laws, rules, and regulations of all relevant authorities in all countries where the Group operates. Appropriate and reasonable measures shall be taken to ensure compliance with this Policy, including any amendments thereof.

19. REVISION/DOCUMENT CHANGES

- a) This Policy will be updated, amended, or revised from time to time to ensure its adequacy in implementation and enforcement.