



PERAK
CORPORATION
BERHAD



ORGANISATIONAL ANTI-CORRUPTION PLAN

2026 - 2028



INTEGRITY



TRANSPARENCY



ACCOUNTABILITY

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DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this document:

“ABMS”	: Anti-Bribery Management System
“AIGA”	: <i>Anugerah Integriti, Tadbir Urus, dan Anti-Rasuah</i>
“CPI”	: Corruption Perceptions Index
“CRM”	: Corruption Risk Management
“GLC”	: Government-Linked Company
“H&T”	: Hospitality and Tourism (Hotel Casuarina @ Meru and Hotel Casuarina @ Kuala Kangsar)
“IGU”	: Integrity and Governance Unit
“LMT”	: Lumut Maritime Terminal Sdn. Bhd.
“MACC”	: Malaysia Anti-Corruption Commission
“NACS”	: National Anti-Corruption Strategy
“OACP”	: Organisational Anti-Corruption Plan
“Perak Corp”	: Perak Corporation Berhad
“PKNPK”	: Perbadanan Kemajuan Negeri Perak
“SOP”	: Standard Operating Procedure
“the Company”	: Perak Corporation Berhad
“the Group”	: Perak Corporation Berhad and its subsidiaries
“the Plan”	: Organisational Anti-Corruption Plan 2026-2028

CHAIRMAN'S STATEMENT



“

INTEGRITI AMALAN KITA

DATUK REDZA RAFIQ ABDUL RAZAK
Chairman, Perak Corporation Berhad

RECLAIMING OUR FOUNDATION OF TRUST

As Chairman of Perak Corp, I wish to reaffirm the Board of Directors' unwavering commitment to a corporate culture anchored in integrity, transparency, and absolute accountability. As we actively strengthen our financial position and governance frameworks, ethical conduct must remain the central pillar of our transformation agenda and our promise of long-term sustainability.

Integrity is not merely a compliance requirement; it is the bedrock of professional conduct and the primary currency of public trust. Through the implementation of the Plan, we are not just fulfilling a mandate, we are reaffirming a collective resolve to eliminate governance vulnerabilities. This is a shared responsibility that extends from the Boardroom to every employee and business partner across our ecosystem.

The OACP 2026-2028 serves as our strategic roadmap to sharpen internal controls and oversight. By aligning this Plan with the NACS 2024-2028 and the Perak Sejahtera 2030 agenda, we ensure that Perak Corp's growth is driven by efficiency and high-standard governance.

Our goal is clear: to enhance the well-being of the society we serve by ensuring every ringgit and resource is managed with excellence.

I am confident that with strong leadership and collective ownership, we will uphold this standard of ethical excellence, contributing meaningfully to a corruption-free public sector.

GROUP CHIEF EXECUTIVE OFFICER'S STATEMENT



At Perak Corp, we are firmly committed to conducting our business with the highest standards of integrity, transparency, and accountability. We recognise that strong governance and ethical conduct are not optional; they are fundamental to maintaining public trust and delivering sustainable long-term value.

Perak Corp adopts a strict zero-tolerance stance towards bribery, corruption, fraud and all forms of unethical behaviour. For us, integrity is not merely a matter of regulatory compliance; it is a core value that informs our decisions, guides our operations and shapes our engagement with stakeholders. Upholding rigorous ethical standards is essential to protecting our reputation, strengthening our governance framework and ensuring that we continue to act as responsible stewards of shareholder and public interests as a state-linked, public-listed company.

We reaffirm this commitment through the OACP 2026-2028. This Plan provides a structured and

forward-looking framework to further reinforce Perak Corp’s integrity and governance ecosystem, anchored on prevention, accountability and continuous improvement. It is designed to prevent, detect and mitigate corruption risks through robust internal controls, enhanced awareness, and regular monitoring and review, while reinforcing clear lines of responsibility and accountability at every level of the organisation.

The OACP 2026–2028 builds on the solid foundation established by our earlier OACP and is aligned with the NACS 2024-2028. It also supports the aspirations of Perak Sejahtera 2030, particularly in strengthening governance, institutional integrity and sustainable economic development within the state of Perak.

Importantly, it reflects our continued determination to embed ethical conduct into our corporate culture, governance practices and day-to-day operations, in alignment with the governance and integrity standards of PKNPK, of which we are a subsidiary, and in accordance with the best practices expected of a public-listed company. The fight against corruption is not a one-off initiative; it is a continuous responsibility that demands strong leadership, constant vigilance and collective ownership.

In this regard, I call upon all our employees and business partners to fully support, implement and uphold the principles and initiatives set out in this Plan. Each of us has a vital role in fostering an environment founded on trust, professionalism and ethical behaviour. Together, we will ensure that Perak Corp continues to operate as a responsible, credible and values-driven organisation, dedicated to sustainable progress for the state and its people.

EXECUTIVE SUMMARY

The OACP 2026-2028 sets out the Group continued commitment to strengthening integrity and governance through the implementation of the CRM across the Group. Developed in alignment with the NACS 2024–2028, the Plan provides a structured and forward-looking framework to enhance ethical resilience, reinforce accountability, and support sustainable organisational performance.

The previous OACP 2022–2024 focused on strengthening governance fundamentals through establishments of new policies and procedures, and improvements of existing policies, procedures, and compliance practices. These initiatives contributed to improved operational discipline, enhanced transparency, and stronger internal control mechanisms across the Group. Although the OACP was implemented for 2022–2024 and the current OACP covers 2026–2028, the intervening year 2025 served as a focused transitional period during which the IGU implemented comprehensive governance and integrity-strengthening initiatives. These initiatives ensured that, despite the formal gap in the OACP cycle, continuity was maintained and the effectiveness of the Group’s integrity and governance ecosystem remained intact.

Building upon this foundation, the OACP 2026–2028 adopts a more integrated and risk-based approach aligned with the Group’s Strategic Development Plan 2024–2028, which outlines Perak Corp’s priorities for financial recovery, operational strengthening, and sustainable value creation. The Plan places greater emphasis on CRM, ethical decision-making, leadership accountability, and organisational culture, while addressing emerging risks arising from the Group’s evolving operational, financial, and regulatory landscape.

The IGU plays a central role in coordinating the implementation of the Plan through targeted programmes, awareness initiatives, and capacity-building efforts. Through these measures, the Group seeks to embed integrity as a core organisational value and to ensure that ethical conduct remains integral to all business activities.



An aerial night photograph of a large stadium and hotel complex. The stadium is illuminated with bright lights, and the surrounding area is filled with parking lots and roads. The hotel building in the foreground has a sign that reads "HOTEL CAHAYA DAMAS".

CHAPTER 1

BACKGROUND

*"And those who are faithful to their trusts and their covenants."
(Surah Al-Mu'minun, 23:8)*

CHAPTER 1: BACKGROUND

1.1 BACKGROUND OF PERAK CORPORATION BERHAD

Established in 1991, Perak Corp is the strategic investment and development arm of PKNP, which holds a majority interest in the Company. The Group plays a significant role in supporting the economic development of the State of Perak through diversified business activities aligned with state development priorities.

The Group’s principal business activities are organised under the following key sectors:

i. Property Development

Perak Corp undertakes property development activities that include the development of residential, industrial park, commercial, and mixed-use projects that support community development, stimulate local economic activity, and contribute to sustainable urban growth.

ii. Ports and Logistics

Under its ports and logistics segment, the Group owns and operates Lumut Port, a strategic maritime and logistics hub on the west coast of Peninsular Malaysia. The port provides integrated port services including cargo handling, storage, and related logistics support, contributing to regional trade facilitation and industrial development.

iii. Hospitality and Tourism

The Group is involved in hospitality and tourism operations through the ownership and management of strategic tourism assets in Perak i.e. Hotel Casuarina @ Meru, Hotel Casuarina @ Kuala Kangsar, Hotel Casuarina @ Pangkor, and Casuarina Houseboat @ Temenggor 1. These operations contribute to the development of the local tourism ecosystem.

iv. Management Services

The Management Services segment focuses on the management of the Group’s investment properties and related facilities, including leasing administration, tenant management, facilities maintenance, and operational support services. This segment generates stable rental income and supports the Group’s ongoing operational and financial objectives.



1.2 STRATEGIC DEVELOPMENT PLAN AND CORE VALUES

The Group's Strategic Development Plan 2024-2028 sets out the overarching direction for Perak Corp's recovery, growth, and long-term sustainability. It focuses on strengthening financial discipline, optimising core business segments, enhancing governance and risk management, and rebuilding stakeholder confidence through responsible and transparent management practices.

In support of this strategic direction, the Group has articulated its corporate values under the THRIVE framework, which guides behaviour, decision-making, and leadership conduct across the Group. The THRIVE values underpin the Group's commitment to ethical conduct and accountability and are embedded into governance practices, performance expectations, and organisational culture.

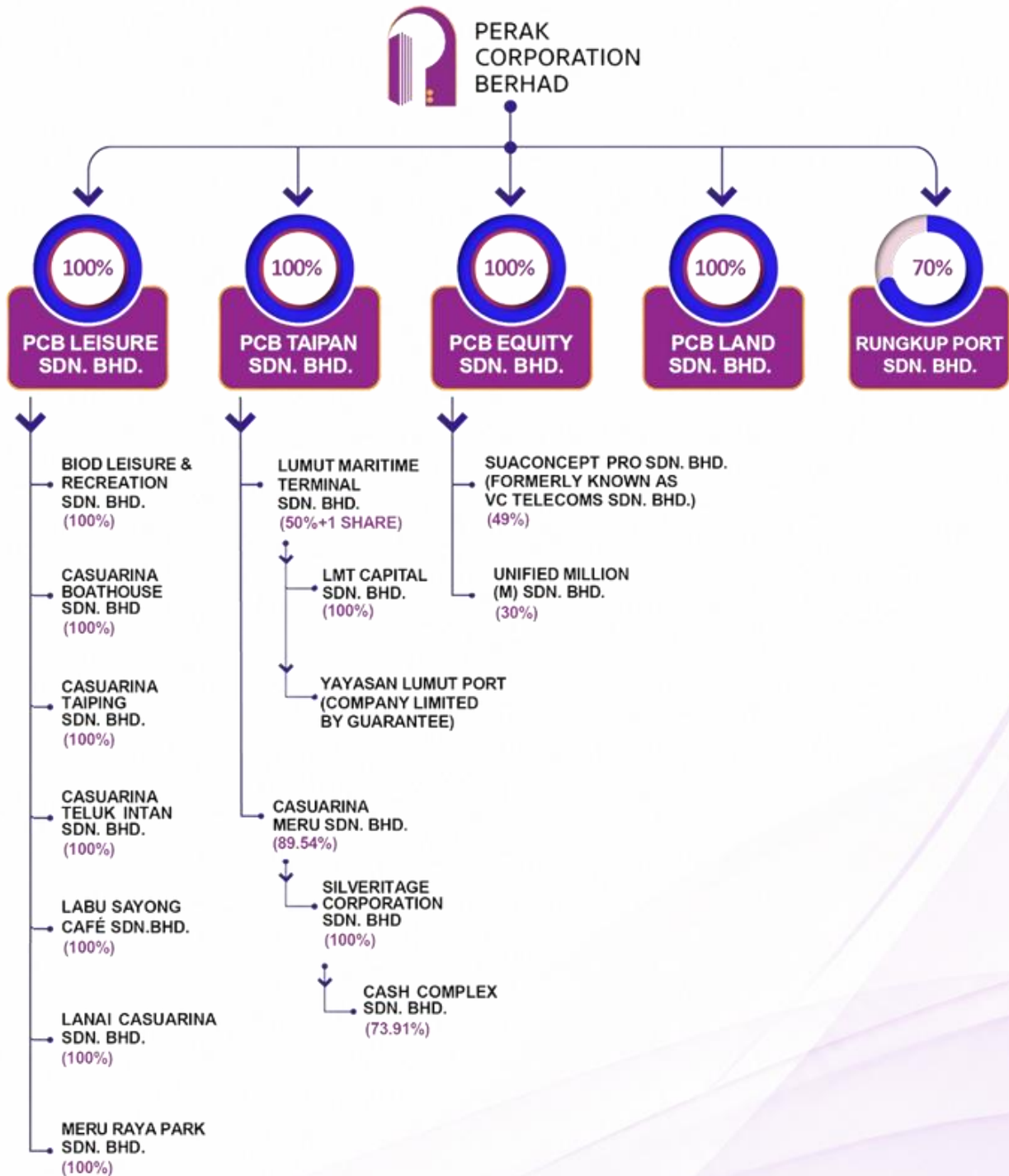


These values serve as an important foundation for the OACP 2026–2028, reinforcing the expectation that integrity, professionalism, and responsible stewardship remain central to the Group's operations and transformation agenda.



1.3 CORPORATE STRUCTURE

Perak Corp’s operations are strategically structured around four core business segments, each supporting sustainable growth and long-term value creation. Through this diversified portfolio, Perak Corp leverages its assets, expertise, and strategic partnerships to drive economic development, enhance operational efficiency, and delivers value across its areas of operation.



1.4 INTEGRITY AND GOVERNANCE HIGHLIGHTS

The IGU coordinates and oversees the Group's integrity and governance initiatives, with a focus on promoting ethical conduct, strengthening internal controls, and fostering a culture of zero tolerance towards corruption.



Corporate Integrity System Malaysia programme - *Projek Rintis Pengauditan*



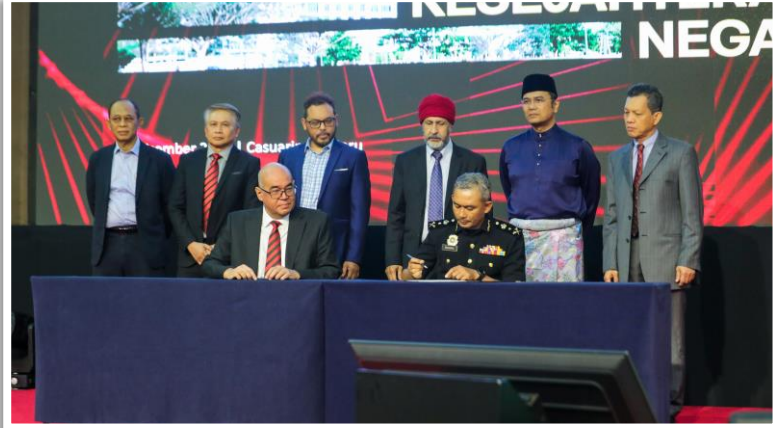
Program Generasi Berintegriti Bersama Menolak Rasuah at Sekolah Menengah Kebangsaan Bandar Baru Putra



CRM Internal Briefing and OACP Workshop



SOP Workshop
Speaker Puan Noor Azlin Zainal Abidin, Director of Perak Corp



Hari Integriti Kumpulan PKNPk



وریدانن کماجون نكزي فبراق
PERBADANAN KEMAJUAN NEGERI PERAK





*Hari Integriti Kumpulan PKNPk
Session with Vendors*



Corporate Integrity Pledge



Working Visit to MACC Perak



Briefing on Anti-Corruption and Bribery Policy

TUNTUTAN PALSU
Lindungi Amanah, Kekalkan Integriti

01 APA ITU TUNTUTAN PALSU
Tuntutan palsu, mengikut kepada penyediaan atau dokumen yang disediakan atau dikemukakan dengan tujuan untuk menipu atau memperolehi keuntungan, adalah satu kesalahan yang terdapat dalam Akta. Dalam konteks undang-undang, tuntutan palsu boleh diklasifikasikan mengikut jenis perundangan Akta. Contohnya, Perundangan Mahkamah Malaysia (CPMA).

02 CONTOH KES PEMALSUAN TUNTUTAN PERKESO
Pada 14 September 2024, 1 pengadu berhubung doktor dan hospital kebanyakannya di Pulau Pinang dan seorang orang awam telah dibuat oleh SPDRM atas hal perundangan tuntutan yang wujud di bawah Perundangan Kesihatan Sosial (Perkeso).

03 AKTA SPDRM DAN HUKUMAN
Menurut seksyen 16 Akta SPDRM 2008, kesalahan memperolehi tuntutan palsu adalah satu kesalahan yang boleh dituntut dengan:
- DENDA: Tidak lebih RM100,000
- PENJARA: Tidak lebih 12 bulan atau kedua-duanya sahaja.
LAGI MALAPOR
Cagat malapor perundangan atau memohon 'suspense' di bawah seksyen 2(2) dan (2) Akta SPDRM 2008 boleh dituntut dengan:
- DENDA: Tidak lebih RM100,000
- PENJARA: Tidak lebih 12 bulan atau kedua-duanya sahaja.

04

THRIVE PERAK CORPORATION BERHAD

FORGING SIGNATURE IS A CRIME

SECTION 468 OF THE PENAL CODE:
Whoever commits forgery, intending that the document forged shall be used for the purpose of cheating, SHALL BE PUNISHED WITH IMPRISONMENT FOR A TERM WHICH MAY EXTEND TO SEVEN YEARS, AND SHALL ALSO BE LIABLE TO FINE.

SECTION 471 OF THE PENAL CODE:
Whoever fraudulently or dishonestly uses as genuine any document which he knows or has reason to believe to be a forged document, SHALL BE PUNISHED IN THE SAME MANNER AS IF HE HAD FORGED SUCH DOCUMENT.

IT CAN ALSO BE INVESTIGATED UNDER SECTION 18 MACC ACT IF:
Submitting or using any document (e.g. claims, invoices, memos) with false details or forged signatures to deceive an employer or principal for personal gain (e.g. money, approval, allowance).
Punishment: Jail up to 20 years and fine not less than 5x the value of gratification or RM10,000 (whichever higher).

Integrity Tip:
"When in doubt, ASK - Never ASK on behalf".
Integrity is doing the right thing, even when no one is watching.

PERAK CORPORATION BERHAD PCB/KGI/023/06/25

PROTECT CONFIDENTIAL DATA & INFORMATION

Confidential Data and Information
Not to be Disclosed Without Authorization!

- Confidential data and information shall not be disclosed to any party without authorisation.
- Only personnel with proper authorisation are permitted to access and utilize confidential data and information strictly for official purposes.
- Employees shall not facilitate or assist any external party in obtaining confidential data and information, or documents.
- All entrusted confidential data and information must be safeguarded at all times and shall not be misused under any circumstances.
- Avoid discussing confidential data and information in public areas where there is a risk of unauthorised disclosure.

4 KESALAHAN UTAMA RASUAH

- Integriti merupakan asas kepada tadbir urus korporat yang berkesan serta menjadi landasan kepada kepercayaan, akauntabiliti dan ketelusan dalam organisasi.
- Amalan rasuah, walau sekecil mana sekalipun, mampu menjejaskan reputasi, melemahkan kepercayaan pihak berkepentingan, serta menurunkan keberkesanan tadbir urus dan operasi organisasi.
- Sebagai warga Perak Corporation Berhad ("Perak Corp"), kita bertanggungjawab untuk menolak dan mencegah rasuah dalam apa jua bentuk.


QUIZ

KUIZ INTEGRITI

Sebagai sebahagian daripada latihan kesedaran integriti, semua warga kerja **WAJIB** menjawab kuiz yang telah disediakan.

Kuiz ini bertujuan untuk menilai pemahaman anda terhadap 4 kesalahan utama rasuah serta komitmen organisasi terhadap tadbir urus berintegriti.

Integrity Awareness



CHAPTER 2

ISSUES AND CHALLENGES

“And do not cause corruption upon the earth after it has been set right.”

(Surah Al-A'raf, 7:56)

CHAPTER 2: ISSUES AND CHALLENGES

2.1 CORRUPTION LANDSCAPE IN MALAYSIA

Corruption remains a significant challenge in Malaysia, undermining public trust, economic efficiency, and institutional credibility. National anti-corruption efforts have evolved from policy-focused reforms under the National Anti-Corruption Plan 2019–2023 to a more strategic, outcome-driven approach under the NACS 2024–2028.

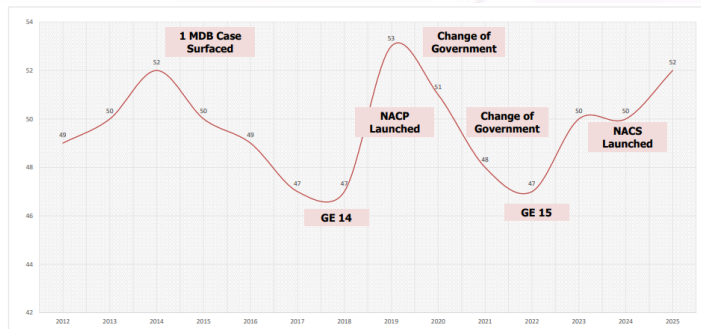
Malaysia’s performance in the CPI, published annually by Transparency International, provides an empirical measure of perceived public sector integrity. On a scale from 0 (highly corrupt) to 100 (very clean), Malaysia recorded a score of 50 in both 2023 and 2024, with a global ranking of 57 out of 180 countries in 2024, indicating a period of stagnation in governance perceptions. However, in 2025, Malaysia’s CPI score improved to 52, with its global ranking rising to 54 out of 182 countries, reflecting a modest but encouraging upward trend.

Since 2012, Malaysia’s highest CPI score remains 53 in 2019, followed by declines to 51 in 2020, 48 in 2021, and 47 in 2022, before recovering to 50 in 2023–2024 and further improving in 2025. While this recent progress demonstrates positive momentum, the moderate score underscores ongoing challenges in strengthening institutional integrity, highlighting the need for sustained anti-corruption initiatives and comprehensive reforms.

COUNTRY	Country Scores		Rank	
	2025	2024	2025	2024
Singapore	84	84	3	3
Brunei	63	-	31	-
Malaysia	52	50	54	57
Timor Leste	44	44	73	73
Vietnam	41	40	81	88
Indonesia	34	37	109	99
Thailand	33	34	116	107
Philippines	32	33	120	114
Laos	34	33	109	114
Cambodia	20	21	163	158
Myanmar	16	16	169	168

“Malaysia’s CPI score has improved by 2 points in 2025, reflecting a modest but encouraging upward trend compared to previous years. Malaysia’s ranking has also risen among the 182 countries surveyed to 54th globally. This improvement signals that ongoing anti-corruption efforts, enforcement actions and governance commitments are being recognised internationally.”

(Source: Transparency International Malaysia, Press Release: Corruption Perceptions Index 2025)



2.2 SIGNS AND SYMPTOMS OF CORRUPTION WITHIN THE ORGANISATION

Potential indicators of corruption and governance weaknesses may manifest in various operational and administrative areas and can undermine organisational integrity, efficiency, and public trust, potentially signalling heightened risks that warrant further assessment and corrective action.



Lack of Integrity/Greed



Lack of Internal Control



Lack of Proper Documentation



Poor Segregation of Duties



Lack of Transparency

These indicators include, but are not limited to:

- Non-compliance with established policies, procedures, and approval limits.
- Weak segregation of duties or excessive concentration of authority.
- Irregularities in procurement, contract management, or project variations.
- Inadequate documentation or justification for key decisions.
- Conflicts of interest that are undisclosed or poorly managed.
- Reluctance to report misconduct or perceived fear of retaliation.

2.3 ORGANISATIONAL IMPLICATIONS AND SHARED CONCERNS

Failure to effectively address corruption, integrity, and governance risks may expose the Group to significant operational, financial, and reputational consequences. These include erosion of stakeholder confidence, regulatory sanctions, financial losses, and disruption to strategic objectives.

As Perak Corp continues to implement its Strategic Development Plan 2024-2028, the importance of maintaining strong governance discipline is heightened. Shared responsibility across the Board, management, and employees is essential to safeguarding organisational integrity and ensuring that ethical conduct remains a defining feature of the Group's operations.

The challenges outlined in this chapter reinforce the need for a structured and forward-looking OACP that integrates CRM into organisational systems, supports ethical decision-making, and strengthens institutional resilience.





CHAPTER 3

DATA AND ANALYSIS

"And do not cause corruption upon the earth after it has been set right."

(Surah Al-A'raf, 7:56)

CHAPTER 3: DATA AND ANALYSIS



3.1 KEY FOCUS AREAS

Based on corruption risk assessments, operational reviews, and governance evaluations conducted across the Group, four (4) key focus areas have been identified as having relatively higher exposure to integrity, governance, and corruption risks:



These focus areas reflect the Group’s core operations, control-intensive processes, and decision-making environments where robust systems of transparency, accountability, and ethical judgement are essential. In these areas, clear governance arrangements, effective oversight, and consistent adherence to ethical standards are critical to safeguarding integrity, ensuring compliance, and maintaining stakeholder confidence.

3.2 ENVIRONMENTAL ANALYSIS AND RISK ASSESSMENT

The Group operates within a challenging environment characterised by financial constraints, heightened regulatory scrutiny, and ongoing efforts to strengthen governance and operational discipline.

In this context, governance and corruption risks may arise from pressures related to procurement activities, project management, financial management, and vendor engagement. If not adequately managed, these risks may undermine governance effectiveness and expose the Group to financial and reputational harm.

In developing the OACP 2026-2028, a structured corruption risk assessment was conducted to determine vulnerabilities, assess existing controls, determine priority risk areas, and identify improvement opportunities. The assessment incorporated qualitative and quantitative inputs to ensure a balanced and objective evaluation.

Data were collected using the following methods and sources of information:

i. CRM Briefing Sessions by the IGU

The IGU conducted CRM briefing sessions on 12, 13, 19, and 20 March 2025, involving selected departments. During these sessions, the IGU provided guidance on the CRM process and instructions for completing the relevant forms, forming part of the preparatory work for the development of the OACP 2026-2028.

ii. Implementation of the OACP Workshop as an Initial Data Source

The OACP workshop, held from 14 to 17 April 2025, was attended by representatives across the Group to identify corruption risks. With guidance from the MACC, participants were assisted in recognising internal issues and organisational weaknesses that could potentially facilitate corrupt practices.

iii. Information Based on Internal and External Sources

Data were collected from various internal sources within Perak Corp, including operational records, internal audit reports, and survey outcomes. External information was also incorporated, including corruption-related statistics provided by the MACC for the period 2022-2024. This comprehensive information formed the foundation for both the preparation and implementation of the OACP 2026–2028.



OACP Workshop 14-17 April 2025

3.3 CORRUPTION RISK MANAGEMENT

CRM is a key component of the Group’s governance framework. It provides a systematic approach to identifying, assessing, mitigating, and monitoring corruption-related risks across the organisation.

The CRM process focuses on:

Identifying activities and processes that may be susceptible to corruption or unethical conduct

Assessing risks based on likelihood and impact

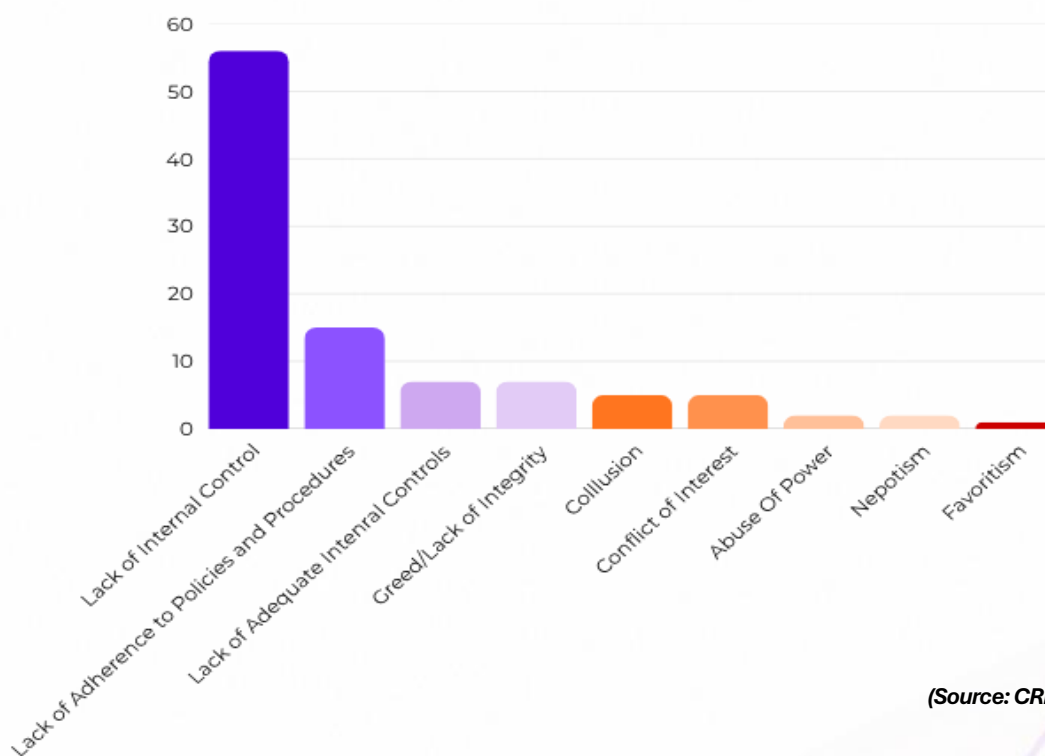
Evaluating the adequacy of existing controls and mitigation measures

Implementing additional controls where gaps are identified

Based on data collected through CRM activities, facilitated workshops, internal discussions with risk owners, and assessments coordinated by the IGU, a total of thirty-one (31) risks related to governance, integrity and corruption were identified across four (4) key focus areas, as follows:

Business Segments	Number of identified risks
Hospitality and Tourism	6
Property Development	8
Ports and Logistics	7
Corporate Services and Governance	10
Total	31

As part of the Group’s continuous improvement efforts, the assessment identified several contributing factors. The chart below outlines the contributing factors identified to support the enhancement of additional corruption risk mitigation controls.



(Source: CRM 2025)

3.4 INTERNAL AND EXTERNAL INFORMATION SOURCES

The OACP 2026-2028 was developed based on a comprehensive CRA, carried out using both internal and external information sources to ensure objectivity, reliability and alignment with established governance and integrity standards.

External information was obtained from the MACC, which confirmed that there were no reports or investigated in corruption cases involving the Company during the assessment period. This external confirmation provides additional assurance regarding the Company’s overall corruption risk profile and the effectiveness of the existing governance and integrity framework.

The development of the OACP was further supported through the utilisation of internal information sources from which provided substantive insights were obtained regarding the Company's operational environment, internal control framework and potential areas of corruption risk. These internal information sources were obtained from the following:

i. Disciplinary Records

A review of Group's disciplinary records was conducted to identify recurring patterns of non-compliance and behavioural risks. This review provided insights into areas requiring enhanced oversight, strengthened preventive measures, and reinforcement of integrity values. The outcomes of the review were subsequently used in the identification of relevant corruption risk areas and the formulation of appropriate mitigation initiatives under the OACP.

ii. Internal Audit Reports

Relevant internal audit reports were reviewed to assess the adequacy and effectiveness of existing internal controls, governance practices, and compliance mechanisms. Emphasis was placed on recurring observations and systemic control gaps that may expose the Group to corruption and governance risks. The outcomes of this review supported the enhancement of controls and the development of targeted improvement initiatives under the OACP.

iii. Employee Engagement and Perception Assessment

An organisation-wide engagement and perception assessment was conducted to obtain general insights into employees' awareness and understanding of integrity, governance, corruption risks, and internal control practices.

The integration of internal and external information sources enabled systematic identification, assessment and prioritisation of corruption risks through a structured and evidence-based approach. This approach ensures that the OACP 2026-2028 is practical and responsive to the Company's operational context, while maintaining alignment with regulatory requirements and national anti-corruption initiatives.





CHAPTER 4

OACP FRAMEWORK

“Indeed, Allah commands justice, excellence, and giving to relatives, and forbids immorality, wrongdoing, and oppression.”

(Surah An-Nahl, 16:90)

CHAPTER 4: OACP FRAMEWORK

4.1 FRAMEWORK OBJECTIVES

A well-defined OACP framework enables the Group to:

- i. Promote awareness and understanding of ethical standards and integrity principles among employees and business partners;
- ii. Enhance the effectiveness of internal controls, reporting channels, and corrective measures;
- iii. Provide a clear basis for performance evaluation, accountability, and continuous improvement in governance practices; and
- iv. Strengthen stakeholder confidence by demonstrating the Group’s proactive and structured approach to anti-corruption management.

In essence, the framework establishes a clear, coordinated, and enforceable platform to foster a culture of integrity and governance excellence, supporting the Group’s long-term sustainability, operational resilience, and reputation as a credible and values-driven GLC.

4.2 OACP FRAMEWORK 2026-2028

Vision	To be an organisation known for integrity, transparency, and ethical conduct, with zero tolerance for corruption.			
Mission	To strengthen integrity and governance by implementing effective anti-corruption measures, fostering a culture of ethical behaviour, and promoting accountability and transparency across all levels of the organisation.			
Objective	<ul style="list-style-type: none"> • To foster a corruption-free, transparent, and accountable culture. • To strengthen the Group’s governance frameworks and processes by implementing effective policies, preventive measures, and monitoring systems. • To equip employees and stakeholders with the knowledge and skills to uphold integrity, while fostering collaboration and shared responsibility to promote ethical conduct. 			
Key Focus Area	Property Development	Ports and Logistics	Hospitality and Tourism	Corporate Services and Governance
Strategy	Strengthening integrity and governance in processes related to the property development segment.	Strengthening integrity and governance in processes related to the ports and logistics segment.	Strengthening integrity and governance in processes related to the hospitality and tourism segment.	Strengthening integrity and governance in processes related to corporate services and governance.



CHAPTER 5

OACP FRAMEWORK

“The Messenger of Allah (peace be upon him) cursed the one who gives a bribe and the one who takes it.”

(Sunan Abu Dawud, 3580; graded sahih)

CHAPTER 5: OACP FRAMEWORK

The OACP initiatives are designed to address identified risks within each key focus area through policy enhancement, process strengthening, capacity building, and awareness initiatives. These initiatives will be implemented progressively over the three-year period to ensure sustainability, effective change management, and alignment with the Group’s strategic objectives.

The initiatives collectively reinforce the Group’s commitment to ethical conduct, transparency, and accountability, while supporting operational effectiveness and stakeholder confidence.

5.1 OVERVIEW OF OACP INITIATIVES



No	Key Focus Areas	Strategy	Objective Strategy	Initiative
1	Property Development	1	1	4
2	Port and Logistics	1	1	6
3	Hospitality and Tourism	1	1	5
4	Corporate Services and Governance	1	1	16
Total		4	4	31

5.2 INITIATIVES BY KEY FOCUS AREA

1) Property Development

Strategy: Strengthening integrity and governance in processes related to the property development segment.

Objective Strategy: To ensure activities under the property development segment, including business development, selection of business partners and investors, project management, and post-project activities, are conducted with integrity, transparency, and accountability through the implementation of structured policies, due diligence mechanisms, and ethical standards in decision-making and stakeholder engagement.

No	Initiative	Responsible	Timeframe
1	Establish an Investment Policy to ensure that all investment activities are conducted in a structured, transparent, and accountable manner.	Business Development and Commercial, Perak Corp	Quarter 3, 2026
2	Mandatory inclusion of a specific anti-corruption clause in all agreements, letters of award, requests for proposal, and contracts with vendors, consultants, and joint-venture partners.	Legal and Corporate Secretarial, Perak Corp	Quarter 4, 2026
3	Establish a variation order assessment and approval process defining financial thresholds and authority levels aligned with the Limits of Authority.	Strategic Planning and Implementation, Perak Corp	Quarter 1, 2027
4	Strengthen the identification of potential business partner by enhancing the due diligence processes through a structured checklist, clear assessment criteria, and adherence to a defined guidelines for committee members to prevent bias, favouritism, and unethical practices.	Business Development and Commercial, Perak Corp	Quarter 4, 2026



2) Ports and Logistics

Strategy: Strengthening integrity and governance in processes related to the ports and logistics segment.

Objective Strategy: To ensure activities under the ports and logistics segment, specifically on the provision of integrated port services, are conducted with integrity, transparency, and accountability through the implementation of a robust customer and vendor management, and effective port operations.

No	Initiative	Responsible	Timeframe
1	Conduct random spot checks on facility occupancy records to detect unauthorised use of assets.	Support Service, LMT	Quarter 2, 2026
2	Enhance security and surveillance measures in high-risk areas, such as warehouses and storage yards, through improved patrol schedules, CCTV monitoring, and access control verification.	Support Service, LMT	Quarter 3, 2026
3	Implement an annual declaration of conflict of interest and require all staff involved in the supply chain process to sign a non-disclosure and confidentiality agreement to ensure transparency, accountability, and protection of sensitive information.	Procurement, LMT	Quarter 3, 2026
4	Strengthen integrity communication strategy by updating corporate platforms with relevant policies, guidelines, and initiatives.	Human Capital Development, LMT	Quarter 2, 2026
5	Strengthen the tendering process by enhancing the evaluation stage through a structured checklist, clear assessment criteria, and a defined guideline to prevent conflicts of interest, element of bias, favouritism, and unethical practices.	Procurement, LMT	Quarter 3, 2026
6	Enhance the e-sourcing system by restricting user access, tightening approval hierarchies, and improving system monitoring to ensure data integrity, prevent unauthorised access, and promote fair and transparent procurement practices.	Procurement, LMT	Quarter 3, 2026



3) Hospitality and Tourism

Strategy: Strengthening integrity and governance in processes related to the hospitality and tourism segment.

Objective Strategy: To ensure activities under the hospitality and tourism segment, including revenue management, vendor management, and provision of services, are conducted with integrity, transparency, and accountability through the implementation of structured policies, effective training and ethical standards in decision-making and stakeholder engagement.

No	Initiative	Responsible	Timeframe
1	Strengthen the enforcement and continuous monitoring of cash handling procedures, ensuring proper approval for all cash movements to enhance accountability and prevent misappropriation.	Finance, H&T	Quarter 4, 2026
2	Conduct audits of cash handling process for assets under the hospitality and tourism segment to identify process improvements.	Internal Audit	Quarter 4, 2028
3	Strengthened the implementation of on-the-job training for operational staff with clear objectives and competency checklists, reinforced by peer coaching, supervisor observation, and documented feedback to ensure compliance with SOPs and guidelines.	Training, H&T	Quarter 4, 2026
4	Establish and enforce clear policies and guidelines to govern pricing strategies and discount practices, ensuring transparency, fairness, and compliance with anticorruption standards.	Head, H&T	Quarter 4, 2026
5	Conduct periodic reviews of relevant SOPs to ensure they remain current and aligned with industry best practices, applicable laws, and regulatory requirements.	Internal Audit	Quarter 4, 2026



4) Corporate Services and Governance

Strategy: Strengthening integrity and governance in processes related to corporate services and governance.

Objective Strategy: To ensure activities under the corporate services and governance, including finance, procurement, human resources, legal, internal audit, and integrity functions, are conducted with integrity, transparency, and accountability through the implementation of structured governance frameworks, robust internal controls, effective training, and ethical standards in decision-making and oversight.

No	Initiative	Responsible	Timeframe
1	Establish and enforce guidelines on conflicts of interest to ensure transparent decision-making and prevent any potential conflict between personal interests and professional duties.	IGU	Quarter 2,2026
2	Enhancement of the Anti-Corruption and Bribery Policy as part of the organisation's continuous effort to strengthen integrity and ethical governance practices.	IGU	Quarter 3,2028
3	Establish and enforce guidelines on sponsorship to ensure transparency and accountability in sponsorship activities.	IGU	Quarter 2,2026
4	Conduct audits of payroll and compensation records to detect any unauthorised or irregular transactions.	Internal Audit	Quarter 4,2027
5	Conduct audits of disciplinary cases and related records to identify potential manipulation or procedural non-compliance.	Internal Audit	Quarter 4,2027
6	Strengthen organisational integrity through continuous anti-corruption awareness programmes for all employees and business partners.	IGU	Continuously starting Quarter 2, 2026
7	Implement the Vendor Integrity Pledge Programme as part of the organisation's continuous effort to promote ethical commitment and accountability among vendors and business partners	IGU	Quarter 4, 2027
8	Implement integrity assessments following integrity talks, seminars, and training sessions to evaluate participants' understanding and reinforce ethical compliance among employees.	IGU	Quarter 3, 2026
9	Implement mandatory annual Corporate Integrity Pledge signing exercise involving all employees to strengthen organisational integrity culture and awareness.	IGU	Quarter 2, 2026

No	Initiative	Responsible	Timeframe
10	Enhance the performance appraisal form and methodology to ensure alignment with the Company's goals and objectives, and to promote consistent, objective, and ethical performance assessments.	Human Resources and Administration, Perak Corp	Quarter 1, 2027
11	Strengthen the tendering process by enhancing the evaluation stage through a structured checklist, clear assessment criteria, and a defined guideline to prevent conflict of interest, element of bias, favouritism, and unethical practices.	Procurement, Perak Corp	Quarter 1, 2027
12	Implement ISO 37001 / MS ISO 37001 Anti-Bribery Management System (ABMS) as part of the organisation's continuous effort to strengthen integrity and ethical governance practices.	IGU	Quarter 4, 2028
13	Strengthen integrity communication strategy by updating corporate platforms with related policies, guidelines, and initiatives.	IGU	Quarter 4, 2026
14	Implement knowledge-sharing sessions with 2025 <i>Anugerah Integriti, Tadbir Urus, dan Anti-Rasuah</i> (AIGA) award-winning companies to enhance organisational integrity, governance, and anti-corruption practices by adopting best practices across the Company.	IGU	Quarter 4, 2027
15	Strengthen the vendor registration and due diligence processes by enhancing evaluation criteria, screening mechanisms, and integrity verification to ensure that only qualified, credible, and high-integrity vendors, business partners, and joint venture partners are engaged by the organisation.	Procurement, Perak Corp and H&T	Quarter 3, 2026
16	Enhance the existing on-the-job training and knowledge-sharing sessions by establishing a structured training schedule and post-audit learning mechanism to ensure finance personnel are consistently updated on evolving accounting regulations, standards, and best practices.	Finance, Perak Corp and its subsidiaries	Quarter 4, 2026



CHAPTER 6

MONITORING AND EVALUATION

“Whoever among you sees wrongdoing, let him change it with his hand; if he cannot, then with his tongue; if he cannot, then with his heart.”

(Sahih Muslim, 49)

CHAPTER 6: MONITORING AND EVALUATION



6.1 IMPLEMENTATION AND OVERSIGHT

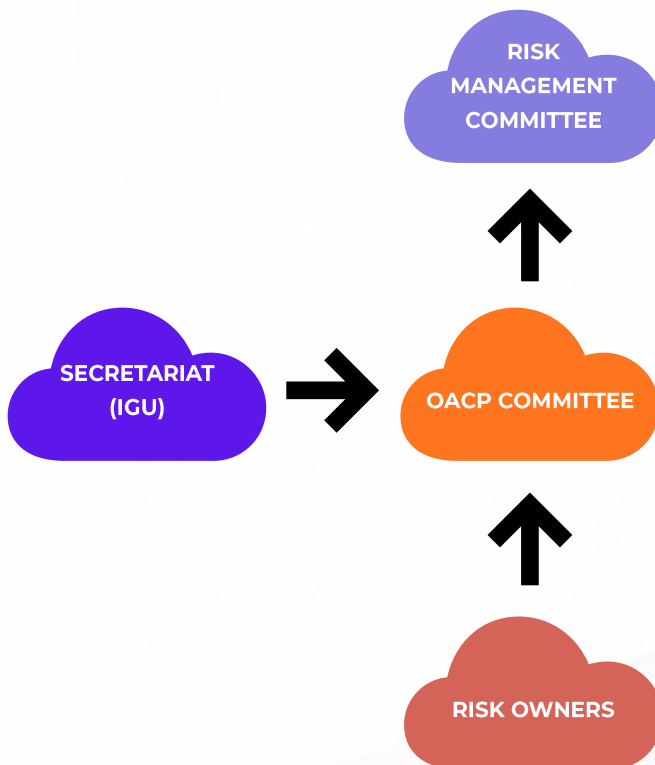
The successful implementation of the OACP 2026-2028 requires strong leadership commitment, clear accountability, and coordinated execution across the Group. Oversight responsibility rests with risk owner of each of the subsidiaries and business units, supported by the IGU, to monitor progress, address challenges, and ensure timely execution of initiatives.

To ensure effective implementation, the following mechanisms will be applied:

- Coordinating, monitoring, evaluating, and reporting the progress of all OACP initiatives;
- Ensuring that each initiative is executed within the established timelines and according to the assigned responsibilities;
- Identifying and reporting any issues or challenges encountered during implementation and recommending corrective actions as necessary; and
- Conducting periodic progress reviews and performance assessments to evaluate the effectiveness and impact of the OACP initiatives.

This structured oversight mechanism ensures accountability at all levels, reinforces leadership responsibility, and promotes a culture of integrity and ethical compliance across the Group.

6.2 OACP STRUCTURE FOR EVALUATION AND MONITORING





CHAPTER 7

CONCLUSION

“Each of you is a shepherd, and each of you is responsible for his flock.”

(Sahih al-Bukhari, 7138; Sahih Muslim, 1829)

CHAPTER 7: CONCLUSION

The OACP 2026-2028 reflects Perak Corp's firm commitment to strengthening integrity, governance, and ethical conduct across all levels of the organisation. The Plan provides a structured framework to prevent, detect, and mitigate corruption risks while reinforcing accountability and transparency.

Through the implementation of this OACP, the Group seeks to institutionalise ethical behaviour, enhance governance resilience, and support sustainable organisational performance. The success of the initiatives depends on the collective commitment of the Board, management, employees, and stakeholders in upholding the highest standards of integrity.

By embedding integrity into its systems, culture, and decision-making processes, Perak Corp reinforces its role as a responsible GLC and contributes meaningfully to national anti-corruption aspirations and public trust.



