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## 1. SCOPE

- 1.1 This policy is applicable to Bayo Pay (M) Sdn Bhd (“BPSB”), its partners, employees, directors, and associates (“Employees”).
- 1.2 This policy aims to ensure that all Employees are aware of their obligation to disclose any corruption, bribery, conflicts of interest or similar unethical acts that they may have, and to comply with this policy as well as to follow highest ethical standards.
- 1.3 The policy sets out the minimum standards expected. Where local laws, regulations or expectations are more specific or stringent, the better practice or higher standards shall be adopted.
- 1.4 Exception of this policy can only be granted, in writing, by the approving authority of the policy, or delegate. All exceptions must be logged and a rationale for the exception duly documented.

## 2. DEFINITION OF BRIBERY

- 2.1 Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or an advantage so to induce or influence an action or decision.
- 2.2 A bribe refers to any inducement, reward or item of value offered to another individual in order to gain commercial, contractual, regulatory or personal advantage.
- 2.3 Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.
- 2.4 Bribery is illegal. Employees must not engage in any form of bribery, be it directly, indirectly, or through a third party. They must neither bribe anyone nor accept bribe in any degree and if they are uncertain about whether something is a bribe or a gift or an act of hospitality, they must seek further advice from BPSB’s Compliance Officer.

## 3. KEY REQUIREMENTS OF MALAYSIAN ANTI-CORRUPTION COMMISSION (“MACC”) ACT

- 3.1 The main offences under the MACC Act are:
  - a) soliciting or receiving gratification;
  - b) offering and giving;
  - c) intending to deceive;
  - d) using office or position for gratification / abuse in position; and

- e) failing to report when offered a bribe.

3.2 Under Section 17A of MACC Act, a commercial organisation commits an offence if a person associated to the commercial organisation 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:

- a) to obtain or retain business for the commercial organisation; or
- b) to obtain or retain an advantage in the conduct of business for the commercial organisation.

Where an offence is committed by a commercial organisation, a person:

- a) who is its director, controller, officer, or partner; or
- b) 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 has 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.

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

3.4 In relation to the anti-bribery and anti-corruption practices, BPSB requires all Employees to:

- a) act lawfully, ethically and in the public interest;
- b) prohibit bribery and corruption; and
- c) not tolerate illegal or unethical behavior by clients, suppliers or by public officials.

#### 4. COMPLIANCE

4.1 This policy is to be strictly adhered to by all employees of BPSB at all times to protect the interest and integrity of BPSB.

4.2 This policy will be reviewed at least once in 3 years or as and when there are major policy changes. All reviews and changes will be approved in accordance with BPSB's Delegated Authority before coming into effect.

## 5. BOARD OF DIRECTORS' OVERSIGHT

- 5.1 The Board of Directors will maintain adequate oversight of overall anti-corruption measures undertaken by BPSB.
- 5.2 The Board of Directors understand their roles and responsibilities in managing corruption risks.
- 5.3 The Board will ensure BPSB's senior management be accountable for the implementation and management of anti-corruption compliance programs in accordance with policies and procedures established by the Board, requirements of the law, regulations, guidelines and the industry's standards and best practices.

## 6. RESPONSIBILITIES OF COMPLIANCE OFFICER WITH REGARDS TO ANTI-CORRUPTION

The Compliance Officer will have full responsibilities for developing, overseeing, updating and enforcing the BPSB Anti-Corruption Compliance Program.

## 7. RISK ASSESSMENTS

- 7.1 Compliance Officer will take appropriate steps to identify, assess and understand their corruption risks.
- 7.2 In assessing corruption risks from BPSB's E-Money customers, the following processes must be in place:
- a) documenting the risk assessments and findings;
  - b) considering all the relevant risk factors before determining what is the level of overall risk and the appropriate level and type of mitigation to be applied;
  - c) keeping the assessment up-to-date through a periodic review at least once every three (3) years; and
  - d) providing risk assessment information to the authority.

## 8. RISK CONTROL MEASUREMENTS

### 8.1 Separation of Duties

This concept is simply dividing duties or functions so that no one person has control over all parts of transaction.

## 8.2 Due Diligence

Senior Management and above to conduct due diligence on Employees by performing background search before employment or start a business with third party.

## 8.3 Anti-Bribery and Corruption

All Employees are not permitted to pay, offer, accept, or receive a bribe in any form. Employees are strictly NOT allowed to:

- a) offer, pay or give anything of value to any parties in order to obtain business or anything of benefit to BPSB;
- b) act illegally including bribe, blackmail, induce, pay secret commission, give other rewards and similar improper actions;
- c) attempt to induce any party to do something illegal, unethical and permit any party to violate the rules;
- d) give some advantage inconsistent with law and wrongful or unlawful use of official position to procure some benefit or personal gain;
- e) corruptly give, promise or offer to any person gratification with the intent to secure business or an advantage to BPSB; and
- f) offer, give, receive, or solicit, directly or indirectly, anything of value to influence improperly the actions of another party.

## 8.4 Conflicts of Interest

8.4.1 Conflicts of interest occur when an individual or organisation 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.

8.4.2 It is the responsibility of BPSB and the Employees, that any ethical, legal, financial or other conflicts of interest be avoided and that any such conflict does not conflict with the obligations to BPSB.

8.4.3 BPSB requires all Employees to:

- a) Avoid any situation or activity that compromises, or may compromise, their judgement or ability to act in the best interest of BPSB.
- b) Avoid being in a position where their personal interests are in conflict or could be in conflict with the interest or business of BPSB.
- c) Avoid engaging in activities that will bring direct or indirect profit, commercial or business advantages, to the BPSB competitor.
- d) Avoid acting in ways that may compromise BPSB's legality.

- e) Identify and disclose any conflicts of interest.
- f) Carefully manage any conflicts of interest.

## 8.5 Gifts, Hospitality and Travel

- 8.5.1 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 times. 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.
- 8.5.2 All Employees 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 BPSB.
- 8.5.3 Employees 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.
- 8.5.4 All giving of gifts, hospitality, and sponsored travel with value of RM200 and above must obtain approval from MD/CEO/DCEO.
- 8.5.5 In addition, when giving and/or receiving gifts, hospitality and sponsored travel or any other benefit directly or indirectly to or by the Employees, the Employees must make sure that it:
  - a) is aimed at nothing more than general relationship building;
  - b) could not be perceived as an attempt to gain influence in respect of any particular matter; and
  - c) is lawful in the country in which it is made.

## 8.6 Donations and Sponsorships, Including Political Donations

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

Donations can only be made if:

- a) they are made in accordance with all legal requirements;
- b) they are not made to secure any improper business or other advantages; and
- c) they do not create the appearance of impropriety or a violation of any local country's legal requirements.

## 8.7 Facilitation Payments

Facilitation payments are strongly prohibited in BPSB.

## 9. REPORTING CHANNEL

9.1 If Employees become aware of any actual or suspected breach of this policy, they must report it to the Compliance Officer. Employees are not permitted to ignore or fail to report any suggestion of a bribe.

9.2 BPSB shall ensure the confidentiality of any individual who makes good faith report about actual or suspected violation of this policy.

9.3 Employees who retaliate or encourage others to do so will be subjected to disciplinary actions, which including termination of employment or engagement. BPSB does not tolerate any form of retaliation against anyone who makes a report in good faith.

9.4 Proper investigation will be conducted followed by appropriate action taken (if required).

9.5 Failure to comply with this policy may lead to Employees being subject to disciplinary actions which include dismissal.

## 10. TRAINING AND AWARENESS

10.1 The Compliance Officer will conduct regular staff training and awareness programs for the Employees.

10.2 BPSB anti-bribery and corruption policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners and associates.

## 11. RECORD KEEPING

BPSB shall keep detailed and accurate financial records and shall have appropriate internal controls in place to act as evidence for all payments made. BPSB shall declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, understand that gifts and acts of hospitality are subject to MD/CEO/DCEO's review.

## 12. INDEPENDENT AUDIT

BPSB shall from time-to-time commission an independent audit on the policy and applicable procedures and shall update this policy pursuant to the findings.