

ANTI-BRIBERY & ANTI-CORRUPTION POLICY ('ABC POLICY')

1 OBJECTIVE

1.1 Davex Group of Companies ("Davex" / "the Company") is committed to complying with the anti-bribery and corruption law in Malaysia, and also other anti-bribery and corruption laws in all the countries that Davex operates. Thus, this ABC Policy has been developed with the purpose to fulfilling the said legal and regulatory requirements and sets out Davex overall position on bribery and corruption in all forms, such as dealing with third parties, managing conflicts of interest, gifts, hospitality, entertainment, and whistleblowing.

1.2 Ultimately, the objective of this ABC Policy is to provide guidance for our employees and business associates and assist them to identify and deal with bribery and corruption issues, as well as understand their roles and responsibilities.

2 REFERENCES

2.1 This ABC Policy should be read together with other policies and procedures, such as:

- Malaysian Anti-Corruption Commission Act 2009 ("MACC Act") and the Prime Minister's Department Guidelines on Adequate Procedures pursuant to Subsection (5) of Section 17A under the MACC Act;
- All applicable laws and regulations;
- Davex's Anti-Bribery & Anti-Corruption Handbook ("ABC Handbook");
- Davex's Code of Conduct and Business Ethics ("Code");
- Davex's Whistleblowing Guidelines ("WB Guide");
- Davex's Approving Limit of Authority Matrix ("LOA");
- Davex's Employee Handbook;

2.2 To ensure that the company's business is conducted in consistently legal and ethical manner, we have prepared documentation, such as:

- Statement from the Group Chief Executive Officer - commitment to adopted a zero-tolerance approach against all forms of bribery and corruption;
- Business Partner's/Vendor's letter of declaration - declaration and integrity pledge from business partners, vendors & supplier's commitment against all form of bribery and corruption;
- Conflict of interest disclosure statement - refers to any case where an employee's personal interest might contradict the interest of the company they work for.

3 OUR COMMITMENT

- 3.1 The Company strictly prohibits all Company employees from giving or accepting bribes.

The Company and this policy strictly adhere to the anti-corruption principles promoted by the Malaysian Anti-Corruption Commission (“**MACC**”) as follows:

- a) Committing to promoting values or integrity, transparency and good governance;
 - b) Strengthening internal systems that support corruption prevention;
 - c) Comply with rules and regulations relating to fighting corruption;
 - d) Fighting any form of corrupt practices; and
 - e) Supporting corruption prevention initiatives by the Malaysian Government, MACC and other authorities within the country jurisdiction we operate.
- (Collectively referred to as ‘**Principles**’)

- 3.2 That means you must not, directly or indirectly, offer, promise, give, request, solicit, accept, receive or agree to accept or receive anything which might reasonably be regarded as a bribe.

4 WHAT IS A BRIBE?

- 4.1 The term “bribe” in this policy means any undue pecuniary or other advantage, gifts, money (even if termed “donations”), entertainment, promises to do or not to do something or any other service and favor of any description whatsoever, in each case for a prohibited purpose defined in Clause 5.2 below.

- 4.2 A “prohibited purpose” in this policy means for the purpose of:

- a) securing any improper advantage in order to assist in obtaining or retaining business, or directing business to any person;
- b) inducing the recipient to improperly perform a relevant function or activity or to reward such improper performance;
- c) influencing a government official in the performance of his or her official function; or
- d) inducing or rewarding the recipient on account of the person doing or fore bearing to do anything, with corrupt motives or intentions.

- 4.3 Giving a financial or other advantage to someone you know is not allowed and to receive it is also bribery. Public officials for example may be subject to strict rules forbidding them from accepting hospitality or other advantages.

- 4.4 You are prohibited from giving or accepting bribes through an agent.

5 ANTI-CORRUPTION LAWS

- 5.1 You are expected to comply with all local anti-bribery laws including but not limited to the Malaysian Anti-Corruption Commission Act 2009, Malaysian Anti-Corruption Commission (Amendment) Act 2018, the Penal Code, Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 and any amendments thereto.
- 5.2 Because the Company performs work for companies from various countries, the Company and you are also required to comply with foreign anti-bribery laws that may be applicable to you and/or the Company.
- 5.3 Specifically, the United States Foreign Corrupt Practices Act ("**US FCPA**") and the UK Bribery Act 2010 (the "**UK Bribery Act**") have wide extra territorial application.
- 5.4 Under the US FCPA, all US citizens and entities incorporated in the US can be prosecuted for bribery offences involving foreign officials committed anywhere in the world. Foreigners such as yourself may also be prosecuted under the US FCPA even if the bribery offence committed by you for persons subject to the US FCPA occurred entirely outside the US, where for example US mail or other means or instrumentality of interstate commerce is used furtherance of a bribe to a foreign official. Merely sending an email from or to the United States or wiring money through US bank is sufficient connection to justify prosecution under the US FCPA. The Company as your employer may also be exposed to the risk of prosecution if in the course of you performing work for persons subject to the US FCPA, a bribery offence is committed.
- 5.5 For that matter, your breach of the US FCPA in the course of performing duties for a client may similarly expose the Company to possible suits by the client if the client is prosecuted for your actions.
- 5.6 Pursuant to the UK Bribery Act, all UK citizens, persons who are ordinarily resident in the UK as well as companies and partnerships which are incorporated or formed in the UK, may be prosecuted in the UK for bribery offenses, even if those offences were committed wholly outside the United Kingdom. Importantly, if a Company's employee such as yourself commits a bribery offence in violation of the UK Bribery Act in the course of acting as agents for a client that is subject to that statute, the client may be prosecuted for your acts. This will expose the Company to liability as the Company may be at risk of being sued by the client.

6 GIFTS AND HOSPITALITIES

- 6.1 In relation to gifts and hospitalities, genuine gifts and hospitalities which are not given for a prohibited purpose are not forbidden by this policy. However:
- 6.1.1 Gifts and hospitality should not be excessive (that is it should not be too expensive or frequent) or be provided at inappropriate times (such as when the Company is being considered for appointment to the panel of a company and the recipient is involved in the appointment).
 - 6.1.2 As the Company wants to avoid the appearance of paying bribes, employees may not offer or receive gifts or hospitalities that appear to create an obligation, affect the recipient's impartiality, or influence a business decision. In any event, gifts should only be to an institution rather than to an individual.
 - 6.1.3 Gifts and hospitalities should be given openly and not in secret.
 - 6.1.4 Gifts and hospitalities are prohibited where the recipient or giver's organisation or employer does not permit receipt or offering of gifts and hospitalities.
 - 6.1.5 You shall not accept any gifts or hospitalities exceeding 100 (in local currency) in value unless you obtain the express consent of the Company's Compliance Officer.
- 6.2 In any event, gifts in the form of cash or cash equivalent (e.g., gift certificates or investment securities) should never be provided or accepted under and circumstances.

7 YOUR DUTY TO REPORT

- 7.1 Be open. Report any concerns, and if you are in any doubt, seek guidance on what you should do. Never try to conceal or disguise your actions.
- 7.2 If you are unsure whether something is permitted or not seek guidance from the Management before committing yourself or the Company.
- 7.3 Management needs to be aware of the bribery risks that we face. Accordingly, if someone within or outside the Company requests or offers anything which might be regarded as a bribe, report it (see section 9, below).
- 7.4 If you or anyone else in the Company have, directly or indirectly, paid a bribe or engaged in unethical conduct, you have a duty to report the conduct. Seeking to conceal or disguise your actions or the actions of others which is in breach of this policy this will be regarded very seriously.

- 7.5 In particular, keep accurate records. Serious corruption offences in other businesses have often involved inaccurate record-keeping. Making false records is a criminal offence (see section 11, below).

8 WHISTLE-BLOWER PROTECTION: OUR PROMISE TO YOU

- 8.1 You will not be subject to any retaliation or retribution for reporting in good faith your concerns about a suspected breach of this policy.
- 8.2 Anyone who retaliates against someone who has made such a report will be subject to disciplinary action.
- 8.3 While we would prefer you to report any concerns openly, you may do so anonymously.
- 8.4 Whistle-blower protection may be available to you if you make a report in good faith, even if your concerns turn out to be unjustified. “Good faith” means that you believe the report to be true, and that you do not make the report with malice, intending to damage another person or the Company.

9. TO WHOM SHOULD YOU TURN TO?

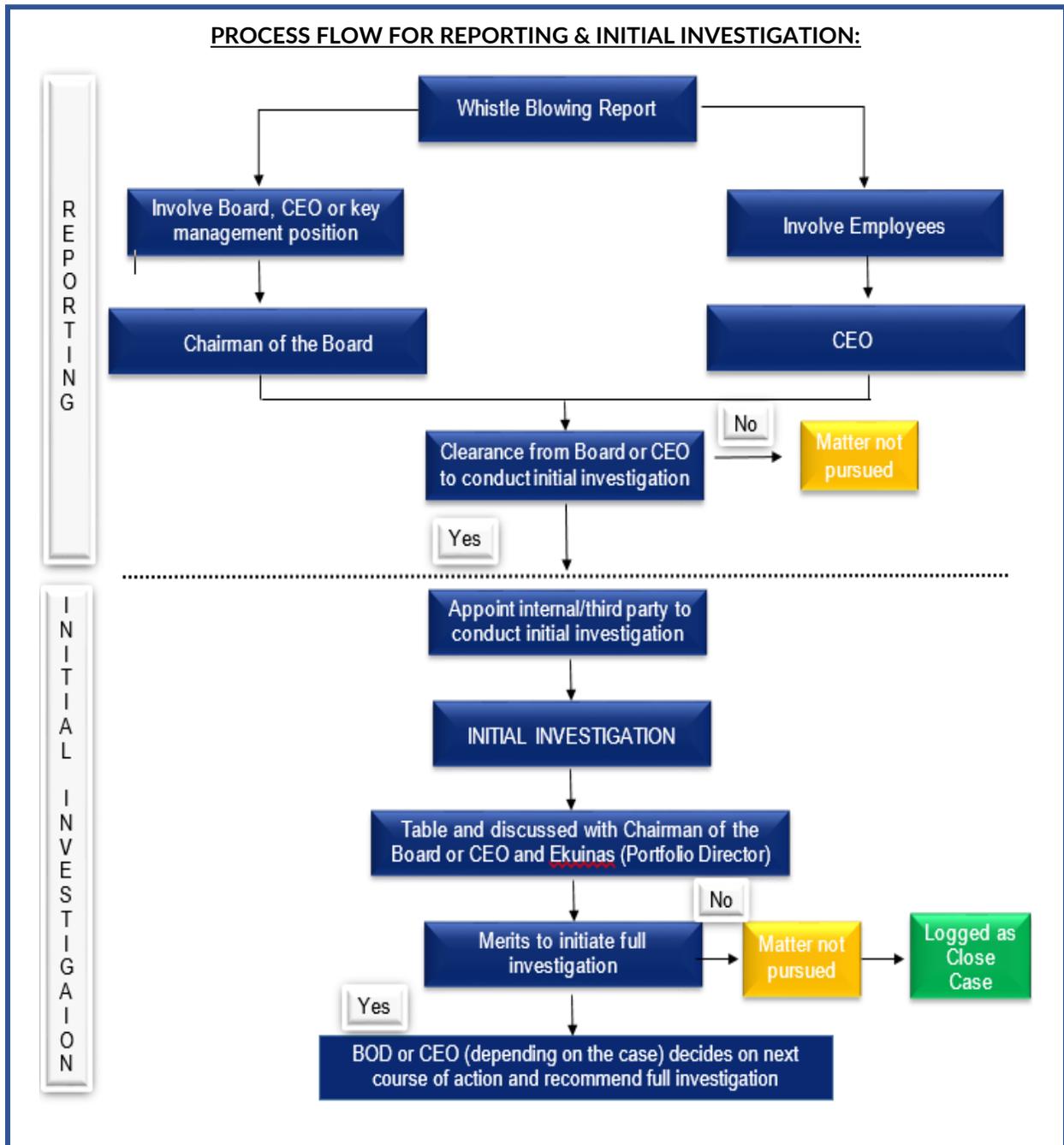
- 9.1 In general you should raise questions or concerns (including reports of possible violations of this policy or any anti-bribery laws) with your direct supervisor.
- 9.2 If you are reluctant to raise questions or concerns with your supervisor, or if he/she is unavailable, then in general you should raise your questions or concerns to the next highest level of management or the Compliance Officer.
- 9.3 Ms Nancy Wee, Head of Group HR is our Company’s Compliance Officer at the moment and is responsible for ensuring this policy is implemented throughout the Company, and that it is reviewed and updated from time to time. You should feel free to raise any questions or concerns with her.
- 9.4 You may be obligated by law to lodge a report with the authorities of breaches of anti-bribery laws. The Company will advise you on your obligations upon you reporting any breach of this policy or anti-bribery laws to your direct supervisor, the next highest level of management or the Compliance Officer, as applicable.

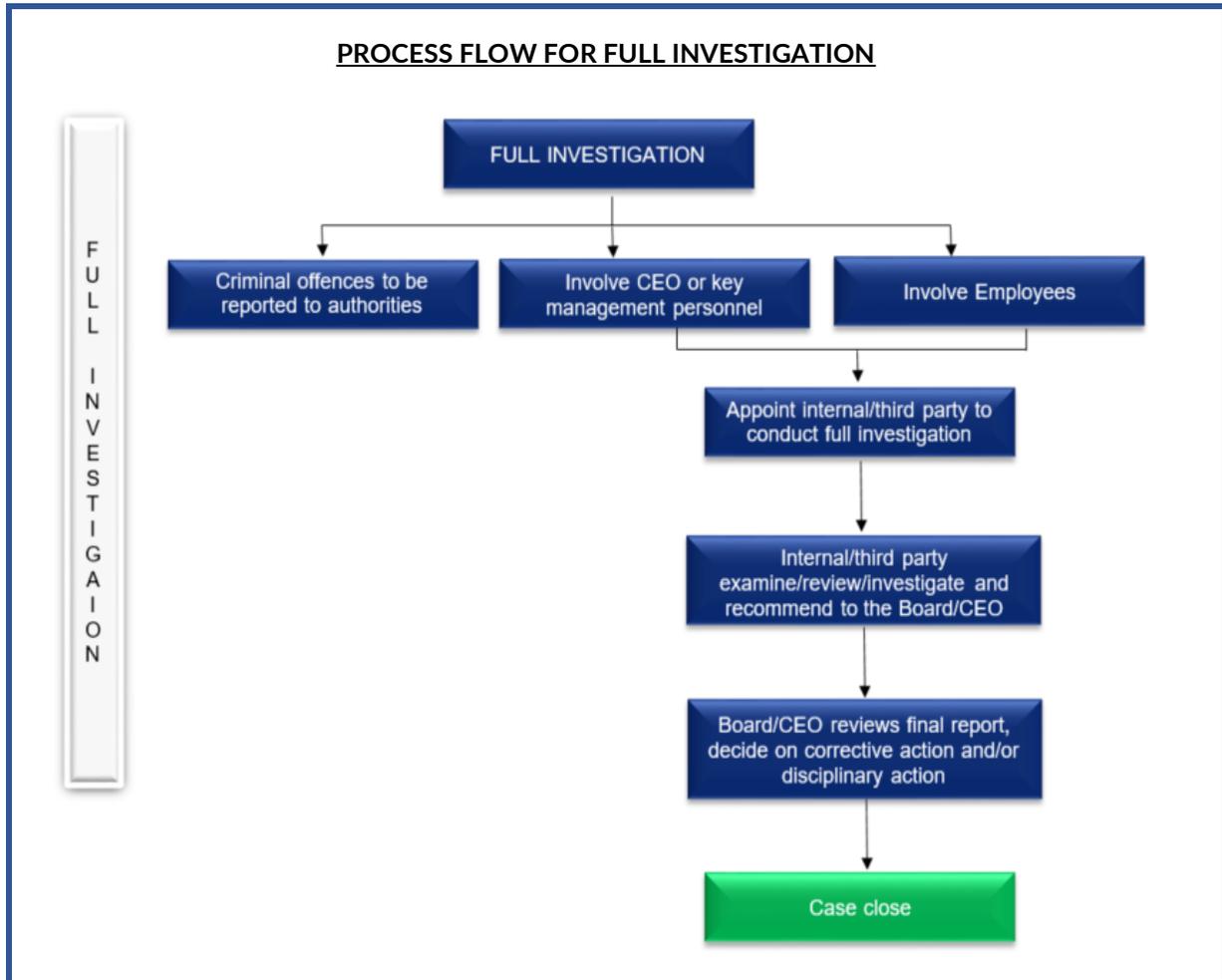
9.5 Escalation of any allegation may be disclosed according to the appropriate channels below:

Nature of Disclosure :	Disclose to :	Investigation
If the disclosure <u>relates</u> to employees and <u>does not</u> relate to CEO or key management position	Chief Executive Officer (GCEO) Email: alok.ghose@davislighting.com	If the allegation does not implicate key personnel, the matter will be referred to the CEO for further direction.
If the disclosure <u>relates</u> to the Senior Management, Board Members or Compliance Officer	Chairman of the Board Email: khimhui@ekuinas.com.my	If the allegation involves key personnel, the matter will be referred to the Board of Directors for further direction.
If the disclosure <u>relates</u> to Chairman of the Board	Ekuinas' CGRM (Corporate Governance & Risk Management) Email: whistleblowing@ekuinas.com.my	If the allegation involves Chairman of the Board, the matter will be referred to a designated board member (independent or other shareholder etc.) or to Ekuinas' CGRM for further direction.
If the initial investigation discloses a possible criminal offence, the consultation between Board and/or legal advisors (internal and/or external), must decide if the matter should be referred to the relevant authorities, such as the police or the Malaysia Anti-Corruption Commission (MACC) for further action.		

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9.6 Whistleblowing Process Flow





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10 APPOINTMENT OF INTERMEDIARIES

- 10.1 The Company and its clients can commit an offence if anyone associated with the Company offers, promises or gives a bribe on the Company's or the client's behalf. Therefore, when appointing intermediaries such as agents, contractors and others to act on behalf of the Company, you should consider whether there is a bribery risk and perform some due diligence on the intermediary.
- 10.2 There must be a clear and transparent commercial rationale/justification for dealing with any intermediary. All appointments of intermediaries must be documented.
- 10.3 You should also check that what is paid is reasonable for the services provided and that the services provide measurable benefit. For example, if you are paying an agent a substantial sum of money, consider what services you are getting for the money.
- 10.4 The extent of the due diligence you carry out should depend on the nature of the relationship and the risk of bribery occurring. Depending on the risk, as part of your due diligence you may wish to conduct a background research on the parties you are or plan to work with, and give consideration to the following in doing so:
- 10.4.1 obtaining information about the prospective intermediary, such as its owners, key managers and decision-makers and its operating history by performing searches with the relevant authorities, online or through referees or people who have dealt with the intermediary; and
 - 10.4.2 seeking insight on the background, track records, competencies, potential conflicts of interest, licenses held or ought to be held and political / criminal links of individuals with which you engage.
- 10.5 You could make enquiries through business associates or perform internet searches on the prospective intermediary. When obtaining information directly from the prospective intermediary, verify the information obtained. Due diligence enquiries should be renewed on a periodic basis if the intermediary is appointed for long periods of time.
- 10.6 Where appropriate, you should ensure that the contracts with the intermediary to:
- 10.6.1 set out that no bribes can be given, offered, solicited, received or accepted by the intermediary on behalf of the Company and/or its clients;
 - 10.6.2 set out the precise nature of the services offered, costs, commissions, fees and the preferred means of remuneration; and
 - 10.6.3 allow for immediate termination if the intermediary commits bribery in the course of performing duties for the Company.
- 10.7 In any event, you should comply with any specific policies, regulations or guidelines that regulate the appointment of any intermediaries by you.

11 PROPER KEEPING OF BOOKS AND RECORDS

11.1 Anti-bribery and corporate compliance laws both local and foreign mandate preparation and maintenance books and records of business transactions in reasonable detail, accurately and fairly reflect the transactions. You are not to conceal any bribes under the guise of legitimate payments such as commissions, consulting fees or disbursements.

11.2 If you learn of any false or misleading entries, or unrecorded payments, you must promptly report such information to the Compliance Officer. Reports may be made anonymously.

12 CONSEQUENCES OF BREACH OF THIS POLICY

12.1 Any person who breaches this policy or any of the underlying or applicable anti-bribery laws or regulations, will face disciplinary action, up to and including dismissal.

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Appendix A

Whistleblower Report Form

Please provide the following details for any suspected serious misconduct or any breach or suspected breach of law or regulation that may adversely impact the Company. Please note that you may be called upon to assist in the investigation, if required.

Note: Please follow the guidelines as laid out in this policy.

REPORTER'S CONTACT INFORMATION	
Name	
Contract Number	
SUSPECT'S INFORMATION	
Name	
Contact Number	
WITNESSES'S INFORMATION (if any)	
Name	
Contact Number	
Email Address	
COMPLAINT:	
Briefly describe the misconduct / improper activity and how you know about it. Specify what, who, when, where and how. If there is more than one allegation, number each allegation and use as many pages as necessary.	
1. Nature of Misconduct - What misconduct / improper activity occurred?	
2. Identify - Who committed the misconduct / improper activity?	
3. Timing - When did it happen and when did you notice it?	
4. Location - Where did it happen?	
5. Documentation - Is there any evidence that you could provide us?	
6. Are there any other parties involved other than the suspect stated above?	
7. Do you have any other details or information which would assist us in the investigation?	
8. Any other comments?	
Date:	Signature: