

ANTI-CORRUPTION AND ANTI-BRIBERY POLICY



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1. Overview

People's Leasing & Finance PLC ("The Company" or "People's Leasing" or "PLC") is committed to conducting business with the highest standards of integrity and ethical conduct. We firmly believe in promoting a corruption-free environment and preventing bribery in all its forms. We recognise that corruption poses a significant risk to our business, reputation, and the communities we serve. Hence, we have zero tolerance for corruption and bribery.

This Anti Corruption and Anti Bribery Policy outlines our commitment to combating corruption in all forms provides a guidance to our employees, stakeholders, and business partners on the principles and measures necessary to uphold the required ethical standards.

2. Scope

The Anti Corruption and Anti Bribery Policy (herein after called and referred as "the Policy") applies to all directors, officers, employees, contractors, consultants, agents, suppliers, and any third parties acting on behalf of the People's Leasing & Finance PLC. It covers all business activities, both domestic and overseas, and extends to all areas where such risks may arise.

3. Objective

The objective of this policy is to state the Company's commitment towards maintaining the highest standards of ethics, integrity, and transparency in all aspects of business operations and compliance with all relevant laws, including anti-corruption and anti-bribery.

4. Definitions

- **Corruption:** Any act of dishonesty, abuse of entrusted power, position and/or trust to get an improper advantage or gain, bribery, fraud, extortion, embezzlement, other unethical behavior aimed at obtaining an unfair advantage or giving or receiving of any gratification or reward of any value for performing a task in relation to the assigned job responsibility.

- ***Bribery:*** The improper offering, authorizing, giving, agreeing to give, promising, agreeing to receive, or soliciting of anything of value, directly or indirectly, to influence the actions or decisions of an individual in a position of trust. Such as a public official, a person in business or close relative of such person (direct/indirect) in order to obtain or retain business or an advantage or to induce, influence or reward improper conduct or an improper decision.

A bribe would cover any of the following;

- Cash or cash equivalents
 - Some gifts, hospitality, entertainment or travel
 - Donations or scholarships
 - Offers of employment or favouring a hiring decision
 - The provision of favours (eg. Discounted or “free” use of services of the Company, facilities or property)
 - Training; or
 - Anything else that is of value to the recipient
- ***Gifts and Hospitality:*** The provision or acceptance of gifts, entertainment, or hospitality that may compromise or be perceived to compromise the integrity of an individual or organization.

5. Related Policies

This Policy document is not a standalone document and must be read in conjunction with the Company’s related policies and guidelines in general and in particular the following:

- Code of Conduct
- Compliance Policy Manual
- AML Policy
- AML Procedure & Guidelines
- Risk Management Policy
- HR Policy
- Procurement Manual
- Acceptance of Gift & Entertainment Policy

- PLC Whistleblower Policy
- Customer Complaint & Grievance Handling Policy
- Policy on Outsourcing of Business Operations
- Customer Protection Framework

6. Principles

- ***Zero-Tolerance:*** Our company maintains a zero-tolerance approach towards corruption and bribery. We strictly prohibit directors, corporate management, all employees and associated parties from engaging in any form of corrupt practices.
- ***Compliance with Laws and Regulations:*** We are committed to complying with all applicable laws, regulations, related to anti-corruption and anti-bribery. This includes adherence to the United Nations Convention against Corruption and local anti-corruption laws.
- ***Prevention and Detection:*** In order to maintain a corruption-free environment within our company, we will take proactive steps to prevent corruption and identify any possible cases of bribery. These steps will involve conducting regular evaluations of potential risks, establishing internal controls, implementing due diligence processes, rolling-out e-flyers to enhance continuous awareness among employees, and setting up monitoring mechanisms to ensure compliance. By implementing these measures, we aim to create a transparent and ethical working environment for all stakeholders.
- ***Reporting and Whistleblowing:*** We encourage all employees and associated individuals to report any suspected or actual instances of corruption or bribery promptly. We have established internal reporting channel for our employees that protect the confidentiality of whistleblowers and ensure thorough investigation of reported cases. Further, a well-defined complaint management/grievance handling process is in place to facilitate quick and effective resolution of all complaints.

Line of reporting any breach or allegation of corruption & bribery

Breach or allegation reported against	Reporting Authority
Chairman of the Board	Board of Directors
Directors of the Board	Chairman of the Board
Members of the Corporate Management	Chief Executive Officer
Any other staff member	Compliance Officer

7. Governance

When a weakness or a gap is detected during a breach, or where there are new developments in the industry, laws or regulations, improvements on the policies and procedures of the Company, a process review exercise shall be considered and/or necessary modifications will be made to the Policy promptly.

Internal Audit shall review the anti-corruption and anti-bribery compliance and measures to assess its compliance, performance, efficiency and effectiveness. HR Department shall undertake periodic reviews on the Company's implementation of and adherence to the Anti Corruption and Bribery Policy

8. Exceptions

Any exceptions to this policy document must be approved by the Chief Executive Officer/General Manager as required, and must be ratified by the Board of Directors. Actions against any breaches of this policy rely on the final discretion of the Board and Corporate Management, inclusive of the Head of Human Resources.

9. Conclusion

By adhering to this Anti Corruption and Anti Bribery Policy, we demonstrate our unwavering commitment to conducting business with integrity and transparency. It is the responsibility of every individual associated with our organization to uphold these principles and report any suspected or actual instances of corruption or bribery. Together, we can create an environment that promotes fairness, trust, and sustainable business practices.

10. Responsibility for Policy

All personnel are accountable for the prevention, timely identification, and fast reporting of bribery and or corruption. Employees are therefore accountable for adhering to this Policy and other pertinent policies and regulations.

	Responsibilities
1. Business Units/ Departments / Branches	<ul style="list-style-type: none"> - Takes primary accountability for the identification, ownership, management and control of bribery and corruption related risks. - Undertakes enhanced due diligence where required in accordance with this Policy and the standards. - Notifies the Compliance team where a bribery and corruption risk has been confirmed by enhanced due diligence and the action proposed to be taken to address such risk. - Ensures all staff complete required anti-bribery and anti-corruption training, have a practical understanding of this Policy and the standards and, within the ambit of their role, are competent in detecting and responding to bribery and corruption. - Implements and follows procedures for notifying the Compliance/HR team of bribery and corruption (suspected or actual), or Procurement team where the bribery and corruption relates to suppliers.
HR	<ul style="list-style-type: none"> - Responsible for this Policy and ensuring that it remains up-to-date with legislative changes collaborating with relevant Department. - Develops anti-bribery and anti-corruption training materials and delivers training. - Monitors the effectiveness of the controls designed to address bribery and corruption risks collaboration with Risk Department. - Assists Company Personnel to identify activities (including procedures

	<p>and controls) to mitigate bribery and corruption risks.</p> <ul style="list-style-type: none"> - Conducts periodical reviews. - Reports to the Board of Directors required amendments.
Compliance	<ul style="list-style-type: none"> - Advises on the compliance obligations under anti-bribery and anti-corruption legislation and associated regulatory guidance, assists the business to assess its bribery and corruption risk with the support of risk management team, and provides oversight of activities of the Company in respect of bribery and corruption risks. - Monitors the progress of actions identified in management action plans arising from annual compliance risk assessments. - Acts as the contact point for relevant authorities, regulators and law enforcement with regard to bribery and corruption related matters. - Monitors and performs reviews of gifts and entertainment registers maintained.
Audit	<ul style="list-style-type: none"> - Provides the business with independent objective assurance on the overall effectiveness of the design and operation of internal controls to deal with bribery and corruption risk. - Conducts periodic independent testing and evaluation that risk management practices and internal controls are functioning as intended in accordance with the Company Audit.
Risk & Control	<ul style="list-style-type: none"> - Responsible for identifying and assessing corruption risks within the organization. This involves evaluating various factors, such as industry-specific risks, geographic considerations, business relationships, and internal processes. - Through comprehensive risk assessments, the risk department will prioritize and keep inform the stakeholders regarding the nature and extent of corruption risks.

11. Approval and policy review

This policy document is a living and dynamic and will be periodically reviewed and updated. Any additions or amendments to this document will require the approval of the Board of Directors on recommendation of the Head of Human Resources Department, and/or the Heads of other departments involved in the monitoring process.

The Policy will be updated with the approved revisions in both hard copy form and the electronic version and relevant stakeholders will be immediately informed by uploading in to the internal hub. Respectively, relevant officers can educate associated parties accordingly in business operations.

A record of all approved revisions must be maintained in the format shown on Summary Profile of this document. It should list the date of revision, version number, and the date of approval.