



iFAST Policies and Procedures on Anti-Bribery & Anti-Corruption Policy

A. Policy Statement

iFAST Malaysia Sdn Bhd, iFAST Capital Sdn Bhd and iFAST Global Hub AI Sdn Bhd (formerly known as iFAST Service Centre Sdn Bhd) (collectively referred as “iFAST” or “Company”) firmly supports the national anti-bribery and anti-corruption effort by establishing and upholding good corporate governance and continuously inculcating good ethical business practices among its directors, employees, service providers and business partners. In line with this commitment, iFAST has developed its Anti-Bribery & Anti-Corruption Policy (the “Policy”). All members of the Board of Directors, employees and related parties must uphold the highest standard of integrity and accountability in discharging their duties and to ensure that all activities, offer or services are conducted in compliance with this Policy and all other applicable legal and regulatory requirement on anti-bribery and anti-corruption.

iFAST also expects its partners, contractors, sub-contractors, vendors, suppliers, service providers and others performing work or services for or on behalf of the Company, to comply with this Policy when performing such work or services.

B. Definitions

The following definitions are included in this Policy.

Bribery	Bribery is defined as any action which would be considered as an offence of giving or receiving 'gratification' under the Malaysian Anti-Corruption Commission Act 2009, as amended from time to time ("MACCA"). In practice, this means offering, giving, receiving or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person, in a position of trust within an organisation.
Gratification	Means (a) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage; (b) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity; (c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part; (d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage; (e) any forbearance to demand any money or money's worth or valuable thing; (f) any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and (g) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs (a) to (f).
Board	Means the Board of Directors of the Company and which shall include all independent and non-independent directors, executive and non-executive directors of iFAST.

iFAST is committed to observe the following adequate procedures principles (T.R.U.S.T.):

1. Top Level Commitment

(i) Board of Director and its respective committees

- Provide oversight and establish “tone from the top” for maintaining highest level of corporate integrity and ethics, compliance with applicable laws and regulatory requirements on anti-bribery and anti-corruption
- Approve the ABAC Policy
- Manage key corruption/bribery risks and whistleblowing cases of the Company and;
- Monitor the implementation and ongoing effectiveness of the ABAC Policy

(ii) Senior Management

The senior management shall:

- establish, maintain, and periodically review the Policy, which includes clear policies and objectives that adequately addresses corruption risks, taking into account relevant developments in the legislature as well as the evolving industry to ensure the efficiency and effectiveness of the Policy;
- have the oversight of the implementation of compliance controls related to this Policy and conduct regular risk assessments to identify the bribery and corruption risks potentially affecting the Company;
- ensure that the lines of authority for the employee tasked with responsibility for overseeing the anti-bribery and anti-corruption compliance programme is appropriate;
- ensure that the results of any audit, reviews of risk assessment, control measures and performance are reported to all top-level management, including the Board, and acted upon;
- ensure all employees are aware and familiar with the Policy and the consequences of non-compliance;

2. Risk Assessment

The Company conducts bribery and corruption risk assessments at least annually and when there is any significant change in the business or regulatory requirements. When performing risk assessments, the Company takes into consideration of various factors including its relationship with third parties in its supply chain.

The assessment may include the following:

- (i) Business Opportunity Risk: opportunities for corruption and fraud activities resulting from weaknesses in the organisation's governance framework and internal systems/procedures;
- (ii) Financial Control Risk: financial transactions that may disguise corrupt payments;
- (iii) Regional Risk: business activities in countries or sectors that pose a higher corruption risk; and
- (iv) Business Partner Risk: relationships with third parties in its supply chain

3. Undertake Control Measures

The Company has put in place the appropriate controls and contingency measures to address any bribery and corruption risks as follows:

A. Conflict of Interest

iFAST conducts its business according to the principle that it must manage conflicts of interest fairly. iFAST may face actual and potential conflicts of interest from time to time. Our policy is to take all reasonable steps to maintain and operate effective organisational and administrative arrangements to identify and manage relevant conflicts.

The senior management is responsible for ensuring that there are appropriate and adequate systems, controls and procedures to identify and manage conflicts of interest. The Board Risk Committee ("BRC") and Compliance department assist the senior management in the identification and monitoring of actual and potential conflicts of interest.

It is stated in the Employee Handbook that employees should exercise caution in their personal relationships with customers, suppliers, competitors or businesses introduced or affiliated with a customer or supplier. This is to ensure there is no involvement of obligations that may prejudice or influence the business relationship or result in any conflict with their duties. If a conflict of interest arises between employees and a third party, the employees or the relevant department head should be made aware of the conflict, where appropriate, and inform the Compliance department.

Should a conflict of interest arise, it must be managed promptly and fairly. iFAST has in place arrangements and/or procedures designed to ensure that:

- There is control of the flow of information where, otherwise, the risk of a conflict may

harm the interests of a customer

- There is prevention of trading activities that harm the interests of a customer
- Appropriate and adequate disclosures to customers to enable the customer to make an informed decision
- Employee declares the gifts and entertainment received, their external engagements and appointments
- Where necessary, exclusion of certain persons from working on a specific transaction, business activity or participating in the management of a potential conflict of interest.

B. Gifts and Entertainment

Care should be exercised in the giving and receiving of business-related gifts/entertainment from customers, business partners and third party suppliers. The act of giving or receiving these gifts must not carry any intention or obligation or expectation of favours. The Company's aim is to deter givers of gifts from seeking or receiving special favours from iFAST employees. Accepting any gift of more than nominal value or entertainment that is more than a routine social amenity can appear to be an attempt to influence the recipient into favouring a particular customer or vendor.

Gifts

The acceptance of gifts under inappropriate circumstances may also amount to bribery and/or a criminal act. Accepting gifts may be a crime under the MACCA, which provides that a person shall be guilty of an offence if he corruptly receives or gives a Gratification (whether in the form of cash, employment, business opportunities, favours or otherwise) as an inducement or reward to a person to do or not to do any act. Hence, where the appearance that business judgement may be improperly influenced or compromised and to protect the employee from any perception of improper conduct or conflicts of interest, employees should observe the following guidelines when deciding whether or not to accept gifts.

- a) Any type of gifts valued at Ringgit Malaysia RM500.00 and above, regardless an individual item or accumulated in value, are expected to be declared.
- b) Where circumstances make it impossible, difficult or impractical to reject a gift or where the rejection of the gift may affect the relationship with the customers or business associates (other than cash or cash equivalent) or rejecting them is deemed as offensive given the local custom, one may accept the gift(s). If accepted, it is deemed to have been accepted on behalf of the Company and become the property of the Company. The use of the gift is to be determined by the Human Resource department.
- c) Consumables like food gifts and hampers at nominal value will not need to be declared but instead be shared with employees.

Entertainment

The employee should obtain approval from his or her supervisor for business entertainment extended to the employee. As a guide, business meals are acceptable. The following need not be declared:

- Annual dinner/ gala dinner/ cocktail events which are also attended by employees or other companies / organizations
- Working lunches and other meals including those following / preceding official meetings, and
- Invitations to official opening ceremonies / seminars

Business entertainment that might compromise the employee's ability to or appear to hinder his or her duties in a professional manner should not be accepted. The following are deemed inappropriate:

- a) Overseas trips in the form of paid holidays or holiday incentives;
- b) Accepting invites or tickets by the employee when the prospective host will not be present at the event with the employee.

If there are doubts as to whether business entertainment might create the appearance of any conflict or impropriety, these situations can be referred to Human Resource department or to the department head.

Business entertainment valued at Ringgit Malaysia RM500.00 and above, is expected to be declared. If the employee receive or provide entertainment when on an official business overseas trip, this should be treated in the same manner as entertainment received locally, and incurred in accordance with the Expense Reimbursement policy and procedure in the Employee Handbook.

Procedure

Gifts and business entertainment valued at Ringgit Malaysia RM 500.00 and above (individually or in total value) are expected to be declared. Employees are required to declare and fill in the Gifts and Entertainment Form. The Gifts and Entertainment Form is to be endorsed by the department head. The form and the gift are to be submitted to the Human Resource department. The form is to be kept and filed by Human Resource department. The access path for Gifts and Entertainment Form can be found in Employee Handbook.

C. Donations and Sponsorships

iFAST is permitted to provide donation or sponsorship provided it satisfies the following:

- It confirms that such contribution is allowed by applicable laws;
- It obtains all necessary authorisation (where required);
- It is made to well established entities having an adequate organizational structure to guarantee proper administration of the funds; and
- It is not to be used as a means to cover up an illegal payment or bribery;

The Company must ensure that such contribution is recorded properly in the Company's books and/or records.

iFAST shall not make political contribution from the Company's resources to any political party, political candidate or political campaign. In the event where iFAST is to make a political contribution, the prior approval from the Board must be obtained. iFAST must ensure that such contribution is properly recorded in the Company's books and/or records.

C. Facilitation Payments

iFAST adopts a strict stance that disallows facilitation payments or other provision made personally to an individual in control of a process or decision. Employees are expected to notify their immediate superior when encountered with any requests for a facilitation payment. In addition, if a payment has been made and employees are unsure of the nature, their immediate superior must be immediately notified and consulted.

D. Financial Controls

All the transactions and disbursement of monies are required to follow appropriate separation of duties and approving powers or multiple signatories for transactions. The Company's internal operational manual illustrates clear responsibilities and the approval matrix of authorised officers in the Company to approve its purchase or payment or other expenditure.

E. Non-financial Controls

Due diligence shall be undertaken with regards to any service provider engaged by it. The extent of the due diligence will be risk-based and shall include a bribery risk assessment. Due diligence may include a search through relevant databases, checking for relationships with public officials, and documenting the reasons for choosing one particular service provider over another. iFAST expects all service providers that it appoints to contractually agree to refrain from bribery and corruption practices, and to adhere to the Policy. In ensuring that the service providers adhere to industry best practice and accepted standards of behaviour, a service provider may be required to complete the Declaration on Anti-Bribery, where deemed necessary. Justification for engagement of a service provider shall be given during the onboarding due diligence process and 2 layers of approval is needed for such engagement.

On the other hand, due diligence and background checks during employee recruitment and on an ongoing basis, will be conducted on employees to be satisfied that they are fit and proper persons who have the necessary integrity and professionalism particularly on the employee who will be appointed to a key role where corruption risk has been identified.

F. Whistleblowing policy and Reporting Channel

iFAST is committed to a high standard of compliance with accounting, financial reporting, internal controls, corporate governance and auditing requirements and any legislation relating thereto. A Group Whistleblowing Policy is created to encourage employees to raise concerns, in confidence about possible irregularities while being protected from reprisals or victimisation for whistle-blowing in good faith.

The key objectives of the Whistleblowing Policy are to:

- Deter wrongdoing and to promote standards of good corporate practices
- Provide proper avenues for employees to raise concerns about actual or suspected improprieties in matters of financial reporting or other matters and receive feedback on any action taken.
- Give employees the assurance that they will be protected from reprisals or victimisation for whistle-blowing in good faith.

A copy of the Group Whistleblowing Policy can be downloaded by employees via the Company's intranet.

A whistle blower may also report on any suspected and/or real corruption incidents or inadequacies to the following designated recipient via secured reporting channels:

[iFAST Malaysia Sdn Bhd and iFAST Capital Sdn Bhd]

Designated Officer: Dennis Tan, Managing Director of iFAST Capital Sdn Bhd

Email: abacreport@ifastfinancial.com

Mailing Address: Level 28, Menara AIA Sentral, No.30 Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan.

[iFAST Global Hub AI Sdn Bhd]

Designated Officer: Ma Qian Cheng, Managing Director of iFAST Global Hub AI Sdn Bhd

Email: abacreport.globalhubai@ifastfinancial.com

Mailing Address: Level 28, Menara AIA Sentral, No.30 Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan.

Each Employee has a responsibility to ensure that suspected bribery and corruption incidents are reported promptly. Reports made in good faith, either anonymously or otherwise, shall be addressed in a timely manner and without incurring fear of reprisal or victimization regardless of the outcome of any investigation.

All incidents, howsoever arising, must be documented and thoroughly investigated. All investigation shall be undertaken by the Designated Officer either on:

- a) his/her own motion (due to becoming aware of the existence of a situation that warrants an investigation);
- b) instruction from the Audit Committee or Board of Directors;
- c) a referral by the Internal Audit, as confirmed by the Chairman of the Audit Committee; or
- d) an incident report form being received.

The Company may engage external counsel, forensic accountants or private investigators, as and when required, as part of the investigation process. Upon completion of an investigation, the Designated Officer will submit the Investigation Report to the Board of Directors.

G. Record Keeping

iFAST shall maintain documentation related to the adequate procedure for 7 years. As a measure to satisfy the requirement of document retention, any disposal of relevant documents will require consent and prior approval from iFAST's Managing Director.

4. Systematic Review, Monitoring and Enforcement

iFAST shall consistently review and assess the effectiveness of its ABAC policy and monitor the performance of personnel in relation to the ABAC standards. When a weakness or gap is detected during a breach, a process review exercise, or where there is new development in the industry, laws or regulations, improvements on the policies and procedures shall be considered and/or rectified promptly.

Cases of misconduct or gross misconduct will be dealt with according to internal procedure. The procedure is designed to ensure that all employees are dealt with fairly. iFAST regards bribery and corruption as a serious matter. Non-compliance may lead to disciplinary action, up to and including termination of employment depending on the seriousness of the situation, which the Company may decide at its sole discretion. iFAST shall notify the relevant regulatory authority if any identified bribery or corruption incidents have been proven beyond reasonable doubt.

Further legal action may also be taken in the event that the Company's interests have been harmed as a result of non-compliance.

5. Training

The Company will conduct a training session on anti-bribery and anti-corruption measures for all new employee within the first month of their employment. For all existing employees, refresher training on anti-bribery and anti-corruption measures will be held once a year.

iFAST is committed to continually improving its Policy and to develop further measures and to enhance its anti-bribery and anti-corruption procedures.

Any deviation or waiver from this Policy must be approved by the Board. iFAST shall make this Policy available to both internal and relevant external parties.

Effective 1 Sept 2021 (Revised on 15 Feb 2024)