



# **Yee Lee Corporation Bhd**

**Registration No. 197301000057 (13585-A)**

**(Incorporated in Malaysia)**

## **ANTI-BRIBERY & CORRUPTION POLICY**



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## **ANTI-BRIBERY & CORRUPTION POLICY**

### **POLICY STATEMENT**

It has always been the Yee Lee Corporation Bhd. (YLC) Group's corporate philosophy and our principle of placing integrity before profits. This shows our commitment in doing businesses ethically and lawfully. Any forms of bribery and corruption are totally unacceptable and will not be tolerated.

### **PURPOSE**

This policy sets out the Group's position to prevent acts of bribery and corruption. The policy and procedures were being designed to comply with legislation governing bribery and corruption. It also provides guidance on the standards of behavior for the employees in which they must follow, and this mainly reflects good business practices no matter where they work or who they are dealing with.

### **SCOPE**

- This policy applies to all employees working at any levels and grades such as directors, senior management, managers, executives, officers, supervisors, staffs, workers, promoters, contractual personnel and interns, or any of our subsidiaries and their employees irrespective where they are located (within or outside of Malaysia).
- The policy is also applicable to our business associates, i.e. any individual or organisations which our Company works with, and they are to comply with the minimum standards and procedures related to anti-bribery and corruption.

### **FRAMEWORK**

The Group will implement the guiding principles on adequate procedures for prevention, detection and reporting of bribery and other forms of corruption which may occur.

This policy has been adopted by the Board of Directors on 28/08/2019.

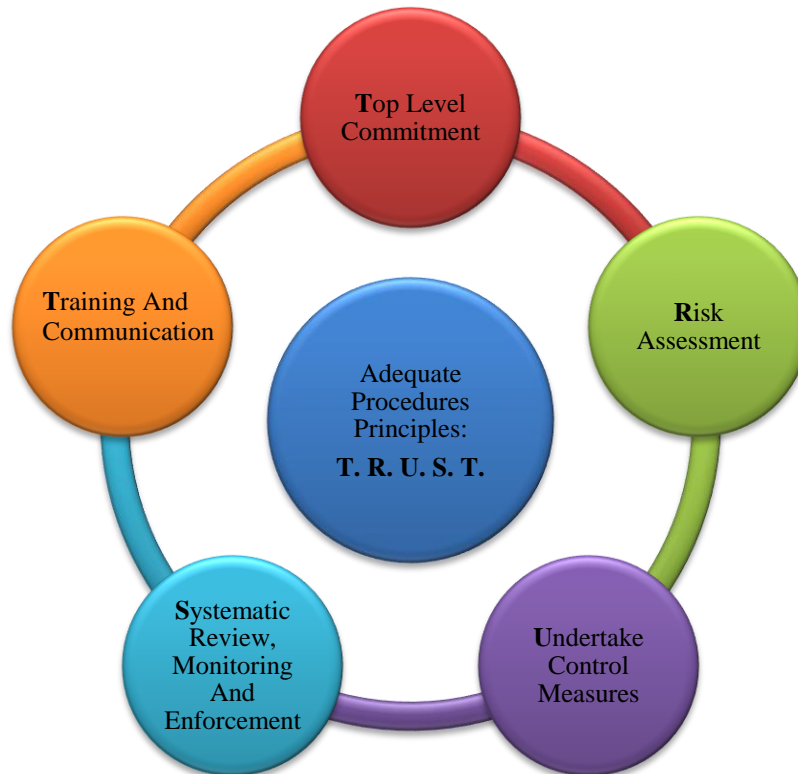


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## ANTI-BRIBERY & CORRUPTION FRAMEWORK

The Group conducts its business with integrity and bound by the Laws of Malaysia. Reference is made to the Guidelines On Adequate Procedures pursuant to Subsection (5) of Section 17A under the Malaysian Anti-Corruption Commission (MACC) Act 2009. The five guiding principles are as follows:-



### **Principle I : Top Level Commitment**

The Top Management is responsible to ensure that the Group practises the highest level of integrity and ethics, and fully complies with the laws and regulatory requirements on anti-corruption. They set the tone to promote a culture of integrity within the organisation and improve the effectiveness of the risk management framework, internal control system and governance processes against corrupt practices.

### **Principle II : Risk Assessment**

The Group has developed a risk assessment programme for the Management of subsidiary companies to evaluate the effectiveness of their risk management function. This includes the identification and prioritisation of any corruption risks so that appropriate actions can be taken to address them.

### **Principle III : Undertake Control Measures**

The Group has set up proper controls and contingency measures such as policies and procedures, information management system and whistleblowing channel. The internal audit function will look into any form of irregularities such as weaknesses in internal control system, and conflict of personal interest in business activities or financial transactions that pose a higher bribery or corruption risk.



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### **Principle IV : Systematic Review, Monitoring And Enforcement**

The Group will regularly monitor the anti-bribery & corruption programme as to its effectiveness, and ensure its enforcement is in place. They are subject to periodic review in the form of internal and external audit to provide reasonable assurance for prevention of bribery and corruption.

### **Principle V : Training And Communication**

The Group has established an Anti-Bribery & Corruption Policy which is communicated to all the employees via emails, memos and employee's handbook. The HR & Administration Department will provide training on this policy during the orientation for all new employees.

### **Roles and Responsibilities**

- a. The **Board of Directors** ("Board") is responsible to formulate and approve the Company's written policy on anti-bribery & corruption as well as enforce an effective framework to ensure that the Group does not involve in any bribery or corruption activities.
- b. The **Audit Committee** ("AC") will be in charge of reviewing the Anti-Bribery & Corruption Policy and Framework that are suitable with the Company's business and culture before obtaining approval from the Board. The AC also reviews the policy when there is any update or amendment prior to its submission for Board's approval. The AC shall review the report as prepared by the Group Internal Audit Department on any bribery or corruption related matters.
- c. The **Group Risk Management & Sustainability Committee** ("GRMSC") is given the task by the Board in carrying out its commitment and initiative to comply with the Corporate Liability Provision under the Section 17A of the MACC Amendment Act 2018.
- d. The **Group Internal Audit Department** ("GIAD") will carry out its audit plan, and report any major internal control weaknesses and malpractices on bribery or corruption to the Audit Committee.
- e. The **Group Risk Management & Sustainability Department** ("GRMSD") shall assist and guide the Management of subsidiary companies in developing the Anti-Bribery & Corruption Policy and Framework.
- f. The **Management** are responsible in formulating the methods to support the Anti-Bribery & Corruption Policy, and promote them to all the employees and significant stakeholders. There must be adequate procedures which are consistent and in line with the Group's practices.
- g. The **Human Resource & Administration Department** will provide effective way of communication and training to ensure that all the employees are aware, fully understand, and strictly follow the policy.
- h. All **Employees** are required to read, understand and adhere to the Anti-Bribery & Corruption Policy. In case of an employee has any concern or witness any violation of this policy, he/she shall make a report to the Company by using the channel as stipulated in the Whistleblowing Policy & Procedures.



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## ANTI-BRIBERY & CORRUPTION FRAMEWORK

### Guideline for Offering and Receiving Gifts & Hospitality

#### Gifts

- Any gifts offered to third parties or received from third parties must be unsolicited, not create improper influence and illegitimate business advantage. Cash, discount card, cash voucher and loans are prohibited.
- Gifts must be **reasonable in value, not frequent** and **given/received in good faith**.
- All gifts must be declared and disclosed to the Head of Department. If the Departmental Head is giving or receiving the gift, this must be made known to the Senior Management.

#### Hospitality

- The Company may provide reasonable meals and hotel accommodation to third parties for business purpose.
- The employees who are treated with lunch/dinner/entertainment by suppliers, contractors, sub-contractors or consultants **should not be excessive** and **within a reasonable range**.
- The employees should disclose and seek approval from authorised personnel for any individual invitations to attend events, or annual dinner in open house.

The Management is allowed to decide on the limit or threshold for gifts and hospitality which are suitable for the Company's business and culture. A copy of the approved limit is submitted to the Group Risk Management & Sustainability Department for record purpose.