

**WELL CHIP GROUP BERHAD**  
Registration No. 202301014119 (1508041-A)  
(Incorporated in Malaysia)

**ANTI-BRIBERY AND CORRUPTION POLICY**

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**1. INTRODUCTION**

Well Chip Berhad and its subsidiaries (“Group”) has adopted zero-tolerance approach against all forms of bribery and corruption. The Group is committed to conducting business dealings with integrity and honesty. This includes avoiding practices of bribery and corruption of all forms in the daily operations of the Group.

The Group upholds and are bound by all applicable laws and regulations in countering bribery and corruption in all the jurisdictions where we may operate, in Malaysia or outside Malaysia to conduct our business with utmost integrity and highest ethical standards.

This policy provides information and guidance on the Group’s overall stance against the use of corrupt practices in relation to its business activities. The policy is not intended to provide definitive answers to all questions regarding bribery and corruption.

**2. SCOPE**

This policy is applicable to all Directors and Employees (all individuals working at all levels and grades, including full time, part-time, probationary, contract and temporary staffs) and business associates of the Group.

**3. DEFINITIONS**

**“Bribery” / “Corruption”** : Any action which would be considered as an offence of giving or receiving “gratification” under the Malaysia Anti-Corruption Commission Act, 2009 (“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 who is in a position of trust within an organisation. It can be direct or indirect through Third Parties.

**“Donation”** : Voluntary contribution in the form of monetary or non-monetary to a fund for which no return of service or payment is expected or made. Contributions to industry, associations or fees for memberships in organizations that serve business interests are not necessarily considered as Donations.

**“Employee” or “Employees”** : For purpose of this Policy, this includes all individuals working at all levels and grades, regardless in Malaysia or outside Malaysia and whether full time, part-time, probationary, contract and temporary basis.

**“Gratification”** is defined in the MACCA to mean the following:

- 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, or 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).

#### **4. GUIDANCE ON COMMON FORMS OF BRIBERY AND CORRUPTION**

##### 4.1 Gifts, invitations and hospitality

The Group prohibits both the acceptance and provision of Gifts, Entertainment and Hospitality directly or indirectly in the following situations:

- (a) It is made with the intention / expectation of influencing a Third Party to obtain or retain business, to gain a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) It is given in your name and not in the name of the Company;
- (c) It includes cash or cash equivalent (such as gift certificates or vouchers);
- (d) It is of an inappropriate type and value and given at an inappropriate time (e.g. during a tender process); and
- (e) It is performed secretly and not transparent.

In the circumstances where you are offered or receive a gift from an external party (whether within or outside the Group's premises), the gift must be returned with a note informing about the Group's "No Gift" practice politely. However, where it is not possible to refuse or return a gift, you are to report the gift to your reporting senior management who will determine if the gift can be accepted.

Although generally the Group practices a "No Gifts" practice, this practice does not prohibit normal business courtesies as long as they are reasonable, appropriate, modest and bona fide corporate courtesies. There are certain limited exceptions where the acceptance and provision of gifts are permitted:

- (a) Corporate gifts of nominal / appropriate value;
- (b) Gift to the Group in the form of sponsorship;
- (c) Festive or ceremonial gifts of appropriate value during festive seasons or other ceremonial occasions; or
- (d) When refusing the gift is likely to offend and harm the Group's business relationship with the giver.

Directors and Employees must make use of good judgment, discretion and moderation when giving or accepting such courtesies in business settings and must comply with all applicable laws, rules and regulations in countries which the Group operates.

#### 4.2 Charitable Donation and sponsorship

The Group encourages and supports charitable donations and sponsorships to individuals, organisations, communities and societies who require special help and care. However, the Group only accepts the act of donating to and sponsoring charities and events whether through services, knowledge, time or direct financial contributions (cash or otherwise). This should be made directly to an official entity and be able to be disclosed publicly when required to.

All donation and sponsorship made must be legal under local law, made in good faith, customary and reasonable under the circumstances, and that do not improperly benefit an individual person or Government Official, directly or indirectly.

All charitable donations and sponsorships shall be approved by the Directors or reporting senior management.

#### 4.3 Facilitation payments

The Group prohibits any form of facilitation payments of any nature. Facilitation payments are form of payment made to secure or expedite the performance of a routine or administrative duty or function of an officer of public body. Facilitation Payments are illegal under Malaysia law.

All employee and business partners shall not make and/or accept Facilitation Payments of any kind, whether in cash or other asset in wherever we may operate.

In circumstances that you are forced to pay and that you have no alternative but to pay for your personal or your family safety, you must immediately report the incident to your reporting senior management for the necessary action to be taken.

### **5. EMPLOYEE RESPONSIBILITIES**

As an employee of the Group, you must ensure that you read, understand and comply with the information contained within this policy, and with any training or other anti-bribery and corruption information you are given.

All employees are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this Policy.

It is your responsibility to control and maintain proper documentation and record of all payment made to third parties with strict accuracy and completeness to serve as evidence that such payments are bona fide and not linked to corruption and/or unethical conduct.

You must declare and submit a written record of all Gifts, Invitations and Hospitality to your reporting senior management in order to determine whether accept or reject the Gifts, Invitations and Hospitality.

The prevention, detection and reporting of any form of Bribery and Corruption are the responsibility of all Employees. You must notify HR & Admin department or your reporting manager as soon as possible if you are offered a bribe, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

Engaging in bribery or corrupt practices can have severe consequences for you and the Group. You may face dismissal, fines and imprisonment, and the Group may face damage to reputation, financial loss and other negative consequences.

Employees are encouraged to raise concerns about any instance, or suspicion of malpractice at the earliest possible stage through their reporting manager or other available reporting mechanisms which includes HR & Admin department, company directors. Employee are also encouraged report such concern using reporting channel under the Whistleblower Policy.

## **6. DEALING WITH NON-COMPLIANCE**

Any employees and business partners found to be non-compliance with this Policy or non-compliance with relevant laws and regulations in relation to anti-bribery and corruption in any jurisdiction, shall be subject to the actions as determined appropriate, judging from the seriousness of the offence or non-compliance.

Any employee who breaches this policy will face disciplinary action and could face dismissal for gross misconduct. The Group has the right to terminate a contractual relationship with an employee if they breach this anti-bribery policy.

## **7. PROTECTION**

Employees who raise concerns or report in good faith of any suspects of violation of this Policy will be accorded with protection from detrimental treatment / retaliation (i.e. dismissal, disciplinary action, threats or other unfavourable treatment) as consequences of the report.

The provision, protection and procedure of the Whistleblowing Policy for reporting of the violations of the Policy are available on the Company's website at <https://wellchip.com.my>

## **8. MONITORING AND REVIEW**

This policy will be reviewed by the Board from time-to-time, at least once every three years and make necessary amendments if required to ensure that it continues to remain relevant, appropriate and effective in its execution and to ensure continued compliance with the prevailing law.

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**This Anti-Bribery and Corruption Policy is dated 19 June 2023**