



ELRIDGE ENERGY HOLDINGS BERHAD
[Registration No. 202401001446 (1547297-X)]
(Incorporated in Malaysia)

ANTI-BRIBERY AND CORRUPTION POLICY
(Adopted w.e.f. 19 March 2024)

1. INTRODUCTION

The Board of Directors (“**Board**”) of Elridge Energy Holdings Berhad (“**Elridge Energy**” or “**the Company**”) and its subsidiary (“**Group**”) has established and adopted this Anti-Bribery and Corruption Policy (“**Policy**”). The Group is committed to conducting the business ethically, transparent and responsible business practices as well as complying with all applicable laws and regulations in the countries where the Group do business, which include compliance with the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission (Amendment) Act 2018 and any of its amendments or re-enactments that may be made by the relevant authority from time to time.

The Group adopts a zero-tolerance approach to any forms of bribery and corruption and is committed to practice the highest level of integrity and ethics in its business activities.

2. SCOPE AND APPLICATION

This Policy applies to all individuals working for the Group and all companies within the Group at all levels and grades, and covers all jurisdictions in which the Group operates.

This includes employees, directors, senior managers, managers and all individual working at all levels and grades (“**Employees**”) and the Board (whether full time, part-time, contract or temporary) and any third parties associated with the Group.

In this Policy, the associated third parties shall refer to any individual or organisation that an associate may come into contact during the course of his/her engagement with the Group, which may include but not limited to suppliers, contractors, subcontractors, agents, consultants, outsourced personnel, distributors, advisers, joint venture partners, government and public bodies including their advisors, representatives and officials (“**Associated Third Parties**”).

3. OBJECTIVE OF THIS POLICY

This Policy provides guidance on how to recognise and deal with improper solicitation, bribery and any other corruption activities and issues that may arise in the course of daily business and operation activities within the Group.

The Policy is not intended to be exhaustive, and there may be additional obligations that Directors and Employees are expected to adhere to or comply with when performing their duties. For all intents and purposes, the Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties.

4. GIFTS, ENTERTAINMENT AND CORPORATE HOSPITALITY

The Group has adopted a “No Gift Policy” whereby, subject only to specified exceptions, all Employees and associates acting for or on behalf of the Company are prohibited from, directly or indirectly receiving and/or providing gifts.

It is the responsibility of Employees and Directors of the Group to inform external parties involved in any business dealing with the Group that our Group practices a “No Gift Policy” and to request the external party for their understanding and attentiveness for and adherence to this Policy.

Gifts, entertainment, or corporate hospitality which may influence or be perceived to be able to influence business decisions or outcomes may be construed as bribes and they must not be given or received by the Group’s Directors, Employees, suppliers, or Associated Third Parties when in the conduct of the Group’s business. Similarly, gifts, entertainment, or corporate hospitality shall be avoided where a conflict of interest situation is present. Generally, the Group’s practice for giving and receiving gifts are limited to the following situations (in the following situations, an “**Organisation**” may refer to the Group or an external party):-

- (a) Gifts given by the Group to Employees and Directors and/or their family members in relation to an internal or externally recognised function, event, or celebration of the Group (e.g. in recognition of an Employee’s/Director’s service to the Group);
- (b) Exchange of gifts at organisation-to-organisation level (e.g. gifts exchanged between companies as part of an official company visit/courtesy call and thereafter said gift is treated as company property);
- (c) Gifts to external institutions or individuals in relation to an Organisation’s official functions, events and celebrations which is commonly given in public (e.g. commemorative gifts or door gifts offered to all guests attending the event);
- (d) Token or corporate gifts of nominal value, normally bearing a corporate logo (e.g. t-shirts, pens, diaries, calendars and other small promotional items), that are given out equally to members of the public, delegates, customers, partners, or stakeholders attending events such as conferences, exhibitions, training, trade shows, etc. and deemed as part of an organisation’s brand building or promotional activities;
- (e) Gifts to external parties who have no business dealings with the Group (e.g. monetary gifts or gifts in-kind to charitable organisations);
- (f) Token or corporate gifts must not affect the independent business judgement of the intended recipients;
- (g) There must not be any corrupt/criminal intent involved for giving or receiving the gifts;

- (h) Nominated Employees, Employees on duty and Directors who are eligible to participate in the Company inspection trips and/or incentive tours (local or overseas) and the expenses are sponsored by the Group;
- (i) Hotel accommodation in conjunction with the Company's events and trips whereby the expenses are fully sponsored by the Company and its subsidiaries; and
- (j) Monetary gifts such as "Ang-pow" red packets with amount equivalent to RM500.00 or less received from customers or Associated Third Parties during festive occasions (e.g., Chinese New Year, Hari Raya Aidilfitri, Deepavali and Christmas) in accordance with tradition is acceptable and no declaration is needed.

The Group's Employees are not allowed to provide gifts to third parties or customers unless they obtain prior approval from the Management.

Apart from the abovementioned situations, the Group's Directors and Employees are discouraged from receiving gifts from parties who have business dealings with the Group. If such situations are unavoidable, established policies and procedures of the Group in relation to receiving gifts must be complied with. Notwithstanding, in no circumstances may gifts in the form of cash or cash equivalent be accepted by an Employee/Director or his/her family members.

Employees of the Group who comply with this Policy, is required to declare via "*Annexure A: Anti-Bribery and Corruption Commitment and Declaration Form*".

5. DONATIONS, SPONSORSHIPS, AND POLITICAL CONTRIBUTION

The Group does not make donations or contributions to political parties, nor does it sponsor any political events. This, however, does not prohibit any individual from making donations or sponsorships under their personal capacity provided that the donations or sponsorships must not be associated with the Group.

All donations and sponsorship requests must be carefully examined for legitimacy and not be made to improperly influence a business outcome. All donations and sponsorship must seek approval from the Director(s).

6. FACILITATION PAYMENT

Facilitation payment is defined as payments made to secure or expedite the performance by a person performing a routine or administrative duty or function. These payments are intended to influence only the timing of the person's actions but not their outcome. Facilitation payments need not involve cash or other financial assets, it can be any sort of advantage with the intention to influence them in their duties.

The Group prohibits accepting or obtaining, either directly or indirectly, any kinds of facilitation payments from any person for the benefit of the employee himself/herself or for any other person. The reason underlying this prohibition is that facilitation payment is seen as a form of bribery and corruption.

All Employees must not offer, promise, give, request, accept or receive anything which might reasonably be regarded as a facilitation payment. If an Employee receives a request or is offered facilitation payments, he/she must immediately report such incident(s) to the Head of Department/Supervisor/Manager.

7. PROCUREMENT PROCESS

The Group has established policies and procedures addressing the selection of suppliers and Associated Third Parties. The selection of suppliers and Associated Third Parties is based on merits such as quality, pricing, capability, track record and experience, and it shall be in the best interest of the Group.

Due diligence forms part of the Group's selection of new suppliers and Associated Third Parties and due diligence review may also be performed on existing suppliers and Associated Third Parties from time to time.

Suppliers and Associated Third Parties are required to declare via "*Annexure B: Supplier and Associated Third Parties Anti-Bribery and Corruption Commitment and Declaration Form*".

8. COMPLIANCE AND REPORTING A CONCERN

The Group takes combatting corruption and bribery very seriously. Any violation of this Policy will be regarded as a serious matter by the Group and is likely to result in a review of relationships, including disciplinary action, dismissal, or termination, consistent with applicable laws and regulations.

All the Group's Directors, Employees, suppliers, and Associated Third Parties are required to be familiar with and comply with this Policy.

An Employee must notify his/her superior as soon as possible if he/she believes or suspects that a breach of this Policy has occurred or may occur. Alternatively, the Employee may raise his/her concerns through the Group's Whistleblowing Policy.

The Group's Directors, suppliers, and Associated Third Parties or members of the public may also raise their concerns regarding any known breaches or suspected breaches of this Policy through the Group's Whistleblowing Policy, which is available on the Group's corporate website. Whistleblowers shall be accorded the protection as set out in the Whistleblowing Policy.

9. RECORD-KEEPING

The Group must keep financial records and have appropriate internal controls in place which will provide evidence and support for any legitimate payments to third parties. The Group must ensure all expenses claims relating to hospitality, gifts or entertainment incurred to third parties are submitted in accordance with the Group's relevant policies. All accounts, invoices and other documents and records relating to dealings with third parties, such as customers, suppliers and business contacts, should be prepared and maintained with accuracy and completeness.

10. TRAINING AND COMMUNICATION

From time to time and as determined by the Group, Directors, Employees, suppliers, and Associated Third Parties, especially those operating in areas that are exposed to high bribery risk, shall be provided with relevant training on how to implement and adhere to this Policy.

Our zero-tolerance approach to bribery and corruption must be communicated to all Directors, Employees, suppliers, and Associated Third Parties at the outset of our relationship with them and as appropriate thereafter.

The Company recognises the value of integrity in its Directors, Employees and Associated Third Parties. The Company's recruitment, training, performance evaluation, remuneration, recognition and promotion for all the Company's Employees, including management, shall be designed and regularly updated to recognise integrity.

The Company does not offer employment to prospective personnel in return for their having improperly favored the Company in a previous role.

All Employees are required to sign a declaration that they have read and understood and will abide by this Policy.

11. MONITORING AND REVIEW

All the Group's Directors, Employees, suppliers, and Associated Third Parties are responsible for the success of this Policy and should ensure they use it to disclose any suspected unethical business practices or wrongdoing. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

12. GOVERNANCE AND CUSTODIAN OF THIS POLICY

12.1 The Chief Executive Officer or any designated officer identified by the Board shall be the custodian of this Policy and be responsible to propose any update to

this Policy for the consideration of the Audit and Risk Management Committee (“**ARMC**”), in tandem with any material development/ trend in connection with integrity.

12.2 In line with the recommendation by the Malaysian Code on Corporate Governance, bribery and corruption shall be one of the key risk areas and formed part of the Company’s internal control and risk management framework. As the designated Board Committee overseeing the risk management framework of the Group, the ARMC shall oversee the governance and relevance of this Policy.

12.3 This Policy shall be read together with the Code of Conduct for the Group, the Whistleblowing Policy and Conflict of Interest Policy of the Company. In cases where there is a conflict between mandatory laws and the principles contained in this and other policies, the mandatory laws shall prevail.

13. REVIEW OF THIS POLICY

The Board shall review and assess the relevance and effectiveness of this Policy periodically to assess their effectiveness, and in any event, at least once every three (3) year pursuant to the ACE Market Listing Requirement of Bursa Malaysia Securities Berhad, the Board deem necessary and/or require to ensure its relevance and effectiveness in keeping with the Group’s changing business environment, administrative or operational needs as well as changes to legislations.