

Risk level: Red	Group Standard	 sapura energy
Title: Anti-Bribery and Anti-Corruption		
Doc. No: GRS-00-0142		Version: 2

Sapura Energy Berhad

ANTI-BRIBERY ANTI-CORRUPTION

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1 Purpose

As transparency and accountability are at the core of good corporate governance, Sapura Energy Berhad and all its subsidiaries (collectively, “we”, or “SEB Group”) are committed to conducting all businesses in accordance with the highest ethical standards, and in compliance with all applicable laws and regulations.

SEB Group strongly condemns and will not tolerate any form of bribery and corruption.

This Anti-Bribery and Anti-Corruption Standard (“ABAC Standard” or “this Standard”) serves as a guideline for handling and managing any bribery and corrupt practices that may arise in the course of SEB Group’s daily business dealings and operations, in furtherance of SEB Group’s commitment to practicing and cultivating lawful and ethical behaviour at all times. This Standard should be read in conjunction with other SEB policies and standard, including SEB’s ABAC Policy, SEB’s Code of Ethical Conduct (“COEC”) and SEB’s Whistleblowing Policy and Standard.

We fully support all SEB Employees who act in accordance with SEB’s policies and standards including but not limited to the ABAC Standard. In case of doubt, the Compliance Team (see details at part 7, ‘Reporting Channel’) should be the focal point for any enquiry and consultation relating to the issues set forth in this Standard by any employee whom, if, necessary, should seek legal advice for clarification or guidance.

SEB Group will not condone any activities of individuals who achieve results through violation of the law and unethical business dealings. This includes but is not limited to any payment for illegal acts, indirect contributions and bribery

2 Scope

The ABAC Policy and this Standard is applicable to all directors, officers and employees of SEB (“**SEB Employees**”). SEB Employees are required to comply with this Standard throughout the course of their work and in all business dealings.

This Standard is also intended to apply to any third party, agent, consultant, supplier or business associates who provides goods and services to or procure goods and services from SEB Group (“**Third Parties**”).

EACH SEB EMPLOYEE has a personal responsibility to read, understand, support, and follow the requirements and guidelines set out in this Standard. Each SEB Employee is required to attend anti-bribery and anti-corruption training as and when required, and will have to sign off on a declaration of compliance wherever necessary. Each SEB Employee has to promptly raise their concerns if they are aware of any suspected violation of applicable laws and regulations or this Standard.

MANAGERS & SENIOR MANAGEMENT have a responsibility to show leadership and ensure that those who report to them understand, support and comply with this Standard.

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THIRD PARTIES have a responsibility to understand, support and adhere to this Standard. Prior to any formalised engagement with SEB Group, Third Parties must acknowledge, understand and agree to comply with this Standard.

3 Responsibilities

Position	Ethical Responsibilities
Group Chief Executive Officer (GCEO)	<ul style="list-style-type: none"> • Lead and model the behavior sought • Talk frequently about the company's values • Communicate the company's ethics codes, policies and standards • Be ruthless in addressing deviations from the standards set
SEB Management	<ul style="list-style-type: none"> • Create and preserve a company culture and work place environment that promotes the ethics codes and policies of SEB Group • Demonstrate leadership in ethical conduct and behavior • Be a role model in practicing the ethics codes and educate their personnel on the ethics codes • Ensure that SEB Employees understand, support and strictly abide by these standards • Support SEB Employees through provision of sound advice and also in their reporting of ethical concerns • Ensure that Third Parties understand, support and strictly abide by these standards • Monitor at-risk environments and act immediately on any deviations
SEB Employees	<ul style="list-style-type: none"> • Take personal responsibility to understand, support, implement and abide by SEB Group's ethical standards • Be vigilant to any non-compliant behavior or representations and report deviations • Speak openly and ask questions to the Compliance Team for clarification where any doubt exists

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Third Parties	<ul style="list-style-type: none"> Understand, support, implement and abide by SEB Group's ethical standards
SEB Compliance Officer	<ul style="list-style-type: none"> Internal control point for ethics and improprieties, allegations, complaints and conflict of interests Instill ethics culture and ensure compliance Ensure the provision of suitable COEC, conduct recurrent training to SEB Management and SEB Employees Act as the key knowledge and contact point for all ethics and compliance matters

4 Requirements

4.1 Anti-Bribery and Corruption

Corruption is unfair, dishonest and unethical. It distorts markets, suppresses economic growth, stifles innovation, and undermines public confidence in institutions and companies.

SEB Employees and Third Parties must comply at all times with all applicable anti-corruption laws and anti-bribery laws of Malaysia and/or other relevant jurisdictions (where applicable), and shall refrain from any conduct that would cause SEB to be in violation of any applicable anti-corruption laws and anti-bribery laws, including but not limited to the Malaysian Anti-Corruption Commission Act 2009 ("**MACC Act 2009**"), the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the UK Bribery Act 2010 and the Foreign Corrupt Practices Act 1977, as the same may be amended from time to time.

Duty to report

Any person who knows and fails to report an act of giving and offering of bribes to the Malaysian Anti-Corruption Commission ("**MACC**") or police is committing an offence under Section 25(1) and (2) of the MACC Act 2009, and may be liable to a fine of up to RM100,000 and/or a maximum jail sentence of 10 years.

Any person who knows and fails to report an act of soliciting and obtaining of bribes to the MACC or police is committing an offence under Section 25(3) and (4) of the MACC Act 2009, and may be liable to a fine of up to RM10,000 and/or a maximum jail sentence of 2 years.

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Offences under the MACC Act 2009

Four (4) main offences stipulated in the MACC Act 2009 which every SEB Employee and Third Parties must be aware of are as follows:

1. Soliciting/Receiving Gratification (i.e. Bribe) (Section 16 & 17(a) MACC Act 2009)
2. Offering/Giving Gratification (i.e. Bribe) (Section 17(b) MACC Act 2009)
3. Intending to Deceive (i.e. False Claim) (Section 18 MACC Act 2009)
4. Using Office or Position for Gratification (i.e. Bribe and Abuse of Power/Position) (Section 23 MACC Act 2009)

A. No Bribery

At SEB, we do not give or accept bribes.

SEB has zero tolerance for bribery

What is a Bribe

A Bribe is the offering, promising or giving of anything of value to a person, whether directly or through third party intermediaries, in order to obtain or retain business or a business advantage or the soliciting or accepting of any gratification from a person, whether directly or through third party intermediaries, as an inducement or reward for performing/ not performing a task.

An attempt to bribe a person, even if the bribe is not accepted, is also an offence under the MACC Act 2009 and is prohibited.

Bribery can include (but is not limited to) the giving or receiving of the following:

Money	Gifts	Hospitality	Entertainment	Meals
Favours	Kickbacks	Rebates	Loans	Travel
Commissions	Grease Money	Excessive Discounts	Employment Offers	Facilitation Payment
Rewards	Positions	Services	Votes	Bonus

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AT SEB, WE SUPPORT FAIR, HONEST & PROFESSIONAL BEHAVIOUR

**WE WIN BUSINESS BY
OFFERING THE BEST SERVICE**

WE DO NOT OFFER BRIBES

**WE CHOOSE SUPPLIERS WHO
OFFER THE BEST SERVICE**

**WE REJECT SUPPLIERS WHO
OFFER BRIBES**

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Below are some examples of “CORRUPT PRACTICES” that may be faced by SEB Employees and Third Parties in the course of their work/business dealings:-



Q1: A local customs official demands we pay “additional fees” to process a vital rig spare part when all paperwork and fees are in order. Can I make the payment?

A1: No, you should refuse to make the payment and follow SEB’s Anti-Bribery and Corruption Policy and Standard. Please report to your Compliance Team, or report it anonymously through the Whistleblowing Helpline.

Q2: But what if SEB Group loses out because of the delay?

A2: That is ok. Follow the ABAC Policy and Standard and SEB Group will support you. Seek help from your Compliance Team.

Q3: Ok, I get it. FYI, our local agent thinks we are crazy as these payments are customary here.

A3: SEB Group supports fair, ethical and honest behaviour. We do not tolerate bribery. Also, we are dealing with a government official so extreme care is required. Your Compliance Team will support you.

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WHEN IN DOUBT, ASK YOURSELF:

Would I be ashamed or embarrassed if I told my family or my colleagues what I have given or accepted?



If the answer is **YES** or **MAYBE** then this could be bribery and you need to seek help.



SEB Group will support you.
 Please notify your manager, Compliance team, or the Whistleblowing Helpline

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B. Gifts and Hospitality

At SEB we give appropriate gifts and reasonable hospitality as a courtesy to our business associates

SEB Group recognizes that meals, drinks, gifts and corporate hospitality are common business practices that create goodwill and establish trust in relationships and accepts the giving or receiving of gifts/ hospitality as long as such gestures comply with the guidelines in this Standard. SEB Employees and Third Parties are required to behave professionally, ethically and honestly when offering or receiving gifts/hospitality.

SEB Group **strictly prohibits** SEB Employees and Third Parties from, directly or indirectly, receiving or providing gifts/hospitality that could, in any way, influence, or appear to influence their decision in the performance of their duties. SEB Employees are prohibited from receiving or asking for (soliciting) gifts from external parties

If SEB employees accept inappropriate gifts from suppliers or offer excessive hospitality to SEB’s customers, this may create expectations or obligations that are not ethical or professional. Such lavish gesture may be perceived as a bribe that may tarnish SEB Group’s reputation and may be in violation of the applicable laws and regulations

To conform to a common acceptable standard, all gifts and hospitality given or received by SEB Employees **must:**

- ✓ Be appropriate, reasonable and bona fide expenditures
- ✓ Be recorded and documented accurately in the SEB Gifts and Hospitality Register
- ✓ Have the right approval from the relevant CXO (where applicable)
- ✓ Have justifiable and legitimate business purpose

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- ✓ Never be excessive, lavish or inappropriate
- ✓ Never include gifts which are cash or cash equivalent (including vouchers, coupons, cash cards, commissions etc.)
- ✓ Never involve parties who are engaged in a tender/bidding exercise
- ✓ Never be intended to improperly influence any decision of the recipient
- ✓ Never breach this Standard, any laws or regulations governing the recipient

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FOLLOW THESE STEPS FOR GIFTS



WHEN IN DOUBT: If you have any question on whether the gift is appropriate, seek clarification from the Compliance Team **BEFORE** giving or receiving the gift.

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FOLLOW THESE STEPS FOR HOSPITALITY



ASK WHEN IN DOUBT: If you have any questions, seek clarification from the Compliance Team **BEFORE** giving or receiving hospitality.

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C. Dealing with Government / Public Officials

“Government/Public Official” is defined in Section 7 of the COEC, which includes but is not limited to:

- (a) official, employee or agent of a government, department or agency;
- (b) official, employee or agent of a government-owned or controlled entity or business (e.g. Malaysia’s state-owned oil company);
- (c) political party;
- (d) political party official;
- (e) candidate for political office;
- (f) employee or agent of a public international organization;
- (g) anyone acting on behalf of any of these officials or any members of their family; and
- (h) an individual holding a legislative, administrative or judicial position.

Extra caution must be exercised in dealings with Government/Public Officials in any country as it is common for governments to own or operate business enterprises, either in whole or in partnership with a private entity. Although anti-bribery and corruption laws do not prohibit legitimate business dealings with Government/Public Officials, such relationships must be closely monitored with particular attention to this Standard.

SEB Employees and Third Parties are expected to exercise prudent judgment and caution at all times to avoid making any payments or otherwise conferring any benefits on any Government/Public Official that could create even a potential appearance of impropriety.

Under no circumstances shall any SEB Employee or Third Party offer, promise, authorize, or make an improper payment to, or otherwise confer any illicit benefit upon a Government/ Public Official in any country, directly or indirectly, in order to obtain or retain business or a business advantage.

As gifts, entertainment or corporate hospitality provided to Government/Public Officials or their family members may be easily perceived as being in exchange for a favour done or in anticipation of a favour, SEB Employees are prohibited from doing so without obtaining prior approvals from the **Group Chief Counsel** of SEB’s Legal Department and a **CXO (Respective Chiefs reporting to GCEO)**. If approval is obtained, SEB Employees must ensure that the gift, entertainment or corporate hospitality is permitted within the guidelines set out in Section 3B, “Gifts and Hospitality” of this Standard.

When in doubt during the course of dealings with Government/Public Officials or prior to providing any gift, entertainment or corporate hospitality to Government/Public Officials, SEB Employees should immediately consult the Compliance Team for further clarification.

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D. Facilitation Payments

What is Facilitation Payment?

Facilitation payments are typically small payments made to government officials to encourage them to speed up routine public tasks such as issuing visas, licenses and customs clearances. These payments are also known as “grease money” or “speed money”. Laws of certain countries permit such payments, but many other countries consider them illegal.

Such payments are strictly prohibited by SEB Group. You must also never encourage or instruct any Third Party to make these payments on your behalf.

EMERGENCY: If you reasonably believe that there is an imminent threat of serious bodily harm or loss of liberty, and no other prudent alternative is available, you may make the necessary payment demanded.

All such payments must be approved by the **Group Chief Counsel** of SEB’s Legal Department and a **CXO** and reported to Compliance Team, and must be properly accounted for and recorded.

E. Political and Charitable Contributions

Political Contributions

As a general rule, SEB Group will not make donations, whether in cash, in kind, or any other means, to support any public officials, political parties or candidates for office. We recognise this may be perceived as an attempt to gain an improper business advantage.

Nevertheless, SEB Group may make political contributions under very limited circumstances, and any political contribution made must be permissible under the applicable laws and regulations and duly approved by the **Group Chief Counsel** of SEB’s Legal Department and a **CXO**. The contribution must not be made in exchange for any favourable treatment or inappropriate advantage and must be accurately documented in SEB Group’s records.

SEB Employees may choose to make personal political contributions as appropriate within the limits established under the applicable laws and regulations. However, such personal political contributions will not be compensated or reimbursed in any way by SEB Group

Charitable contributions

SEB Group may give donations only for genuine charitable purposes to a legitimate recipient or organization, and only where the **Group Chief Counsel** of SEB’s Legal Department and a **CXO**’s approval is obtained **BEFORE** the donation is given.

SEB Group strictly prohibits sponsorships/donations that are used as a disguise for bribery, corrupt acts or any illegal payments in circumvention and/or contravention of the COEC, this

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Standard and the applicable laws and regulations for the purposes of improperly influencing business decisions and/or given in exchange for inappropriate business advantage or benefits.

Satisfactory due-diligence must be conducted on the entity/individual who is the proposed beneficiary of the sponsorship/donation to ensure their legitimacy prior to sanctioning the sponsorship/donation and any red flags must be resolved before committing any funds to any charitable programme. Legitimate requests must also be properly structured to ensure that the benefits reach their intended recipients.

Examples of red flags are:

- Proposed recipient is affiliated to a Government/ Public Official, or contribution is made on behalf of a Government/ Public Official;
- Proposed recipient is based in a high-risk country;
- There is a risk of perceived improper advantage for SEB Group.

SEB Employees should always use good judgment and common sense when assessing the legitimacy of the sponsorship/donation requests.

If you are in any doubt as to whether a sponsorship/donation is appropriate, please consult the Compliance Team for clarification and advice.

All charitable donations must be documented and recorded.

F. Third Parties, Agents and Suppliers

Before entering into any contract or arrangement with any agents, contractors, sub-contractors, vendors, suppliers, service providers, consultants, business associates, representatives and any other third parties performing work for or providing services to, or working with SEB Group, or for and on behalf of SEB Group (“**Third Party**” or “**Third Parties**”), we must first conduct a review of the Third Party’s background, reputation, and business capabilities.

All relationships with Third Parties must be:

- Documented in written, approved and signed contracts.
- The contract must sufficiently describe the relationship between the parties and their tasks, the services to be performed and include appropriate contractual provisions protecting SEB’s interests.
- Third Parties must certify that they have read the COEC and this Standard and agree to abide by them.

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The engagement of any Third Party must be justifiable from a business perspective. Payments to Third Parties must be commercially reasonable and commensurate with the tasks that they actually undertake.

SEB Employees are expected to periodically monitor Third Parties' work and business practices to ensure on-going compliance with the applicable laws and regulations, the COEC and this Standard. Any red flags raised during the course of dealings with a Third Party must be adequately investigated and resolved before the engagement of the Third Party can be formalized.

Examples of red flags may include (but are not limited to) the following:

- The Third Party is based in a high-risk country (based on the Corruption Perceptions Index – Transparency International).
- The Third Party has financial or business ties, relationship, or association with Government/ Public Officials.
- The Third Party does not have in place an adequate compliance program or code of conduct, and refuses to implement one.
- The Third Party refuses to cooperate with SEB Group on any due diligence inquiries.
- The Third Party refuses to make any representations and warranties in respect of their compliance with anti-bribery and corruption laws in their agreements with SEB Group.
- The Third Party makes unusual and complicated requests in respect of payment arrangements, such as payment in cash and/or payment to a third party account in other countries, and/or requests for substantial advance payments.

SEB Employees are expected to use good judgment and common sense in assessing the integrity and ethical business practices of a Third Party, and should seek guidance/ clarification from the Compliance Team whenever any doubt in relation to the proposed engagement of a Third Party arises.

G. Recruitment of Employees

SEB Group is committed to having a transparent and objective recruitment process which is free from elements of bribery, corruption, conflict of interests, favoritism or nepotism, by employing individuals based on approved selection criteria and merits, whereby only the most qualified and suitable individuals are selected.

In line with this, proper background checks should be conducted on all potential hires and applicants to ensure that they exhibit the required standard of integrity and have not been convicted for any bribery or corruption-related offences in any jurisdiction.

The level of due diligence required during the recruitment process should be proportionate to the role and risks associated with the position. For instance, enhanced due diligence should

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be conducted on individuals that would undertake management or senior positions in SEB Group, especially when they will be tasked with decision-making.

The level of due diligence required during the recruitment process should be proportionate to the role and risks associated with the position. For instance, enhanced due diligence should be conducted on individuals that would undertake management or senior positions in SEB Group, especially when they will be tasked with decision-making.

If you find or suspect that another person subject to this Standard has violated or about to violate this Standard or applicable laws and regulations, whether deliberately or inadvertently, you must forthwith report the same, in writing, to your Head of Department or your **People & Culture Office**.

Any actual or suspected violations of this Standard in SEB Group's recruitment process must be immediately reported to the Compliance Team.

H. Books and Records

SEB Group must register and keep books, records and accounts that accurately, fairly and in reasonable detail reflect all assets and payments made in the course of its business dealings and operations.

All business transactions must be recorded completely and accurately so that the purpose and amount of any such payment is clear and accounted for, including a written record of the amount and reason for giving or receiving of any gift/hospitality by any SEB Employee.

No undisclosed or unrecorded funds or assets of SEB Group or any of its businesses should be established for any purpose.

False, misleading or artificial entries should never be made in SEB Group's books or records for any reasons whatsoever.

4.2 ANTI-MONEYLAUNDERING

SEB Group condemns practices related to money laundering.

SEB Group's business dealings are subject to applicable anti-money laundering and counter-terrorist financing laws. These laws are intended to prevent the transfer and concealment of criminal proceeds or the use of money to fund terrorist activities and organisations. SEB Employees and Third Parties must comply with such laws and SEB Employees should confer with the Compliance Team whenever he or she has any question with respect to the possible violation of these laws.

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What is money laundering?

Money laundering is a process of converting cash or property derived from criminal activities to give it a legitimate appearance. It is a process to clean “dirty” money in order to disguise its criminal origin.

Money laundering is a very serious crime with severe penalties and consequences for the SEB Group and the offending individuals, and any breach of anti-money laundering legislation may result in SEB Group or SEB Employees becoming complicit in criminal enterprises, leading to a tarnished business reputation in addition to damaging scrutiny from regulatory authorities, customers, and other businesses.

Ask Questions!

SEB Employees are expected to always conduct satisfactory due diligence to understand the business and background of prospective counterparties, including but not limited to Third Parties, customers and other business associates.

It is important for SEB Employees to know and be satisfied of the legitimacy of the counterparty before establishing any form of business relationships with the counterparty.

In particular, SEB Employees must ensure the traceability of transactions in order to establish the origin and destination of funds, property and/or services, therefore all business transactions, regardless of the amount, must be properly documented and recorded for this purpose.

SEB Employees are required to abide by all applicable laws and regulations relating to anti-money laundering including but not limited to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

When there is suspicion of money laundering i.e suspicious transactions, or when doubt exists as to the accuracy or reliability of the counterparty’s information, immediately notify and consult the Compliance Team.

4.3 SANCTIONS AND EXPORT CONTROLS

SEB Group shall comply with all applicable laws, regulations, rules and guidelines regulating the import and export of goods and services in each country where SEB Group carries out its businesses.

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SEB Group’s business or operations may also be subject to sanctions provisions, laws and regulations enacted by governments (such as the government of the United States of America (“U.S.”) and United Kingdom (“UK”), and supranational bodies (such as the European Union (“E.U.”) to promote foreign policy and other objectives and particularly those made by the United Nations Security Council (“UN”) in accordance with the United Nations Charter or implemented by national legislation. SEB Group and all SEB Employees and Third Parties must comply with these laws, rules and regulations relating to customs and trade controls and sanctions where relevant, and any other related applicable laws of countries in which we operate.

If an SEB Employee has any doubt about the propriety of any shipment or other transaction under customs or other trade agreements, any laws or rules relating sanctions, the SEB Employee should contact the Compliance Team for advice and directions.

4.4 CONFLICT OF INTERESTS

At SEB Group we avoid conflict of interests.

What are Conflict of Interests?

SEB Employees have an obligation to act in SEB Group’s best interest. Conflict of interests can be any situation when your personal interest or involvement could compromise or is perceived to compromise your ability to make decisions objectively and to fulfill your professional obligations towards SEB Group. Even where you have good intentions, conflict of interests can harm your personal reputation and that of that of SEB Group.

At SEB Group we support an honest and open approach:

- SEB Employees must proactively avoid all situations and positions where your professional obligations towards SEB Group would be affected or influenced by a personal relationship/interest.
- SEB Employees are required to fully disclose to the Compliance Team/ **People & Culture** any potential, actual or perceived Conflict of interest through the Conflict of Interests Declaration Form.
- If you are unable to avoid a Conflict of interest then you must promptly report it to the Compliance Team for further advice and directions.

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AT SEB GROUP, WE PROHIBIT AND EXPECT YOU TO AVOID THESE SITUATIONS

Diverting business away from SEB Group

Directing SEB Group business to third parties when they are owned or managed by friends or family

Holding a significant financial or personal interest in a supplier or competitor

Recruiting friends and family members without disclosing the relationship

Assisting or favouring a competitor, client or supplier by disclosing confidential information

Undisclosed personal relationships at work with a direct superior


Undisclosed second jobs and directorships outside of SEB Group


Accepting inappropriate gifts or hospitality


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CONFLICT OF INTEREST CHECKLIST

- 

Will a family member or friend benefit?
- 

Will this affect my ability to do my job and to act in SEB's best interests?
- 

Would my manager think it would affect my ability to do my job?
- 

Will this influence my objective decision or assessment?
- 

Would it be embarrassing for SEB if it was public knowledge?

If the answer to any of these questions is “YES” OR “MAYBE”, you may have Conflict of Interest. Please notify the Compliance team

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4.5 WHISTLEBLOWING

REPORT IT!

Concerns on suspected violations of this Standard, the COEC or any applicable laws or regulations may be reported to the Compliance Team or the Whistleblowing Helpline anonymously.

SEB Group fully supports anyone who raises concerns and makes reports in good faith and will keep their identity and information confidential, to ensure that reports made in good faith can be made without fear of retaliation.

Kindly refer to Section 7, “Reporting Channels” of this Standard for further information on SEB Group’s reporting channels and kindly refer to SEB’s Whistleblowing Policy & Standard, Complaints Investigation Process for more information.

Whistleblowers are Protected

Whistleblowers are persons who inform the relevant authority of any wrong doing including any act of corruption. The MACC always ensures the confidentiality of the information provided. Whistleblowers are protected and the information will not be disclosed in accordance with the Whistleblower Protection Act 2010 as well as under Section 65 of the MACC Act 2009.

A Whistleblower who has witnessed a corruption activity will also be considered as a witness and will be protected under the Witness Protection Act 2009.

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4.6 REPORTING CHANNEL

FOR ANY SUSPECTED VIOLATIONS OF THIS STANDARD, THE COEC OR ANY APPLICABLE LAWS OR REGULATIONS, YOU MAY MAKE A REPORT THROUGH ANY OF THE FOLLOWING CHANNELS:

- i. Contact the Compliance Team at:

compliance@sapuraenergy.com; or
- ii. Speak to your immediate superior, **People & Culture Office**, the Head of Department, the **Group Chief Counsel** (Legal Department) or;
- iii. Through the Whistleblowing Helpline (if you prefer to remain anonymous), by submitting an online report to an independent reporting system managed by SEB's external ethics consultant (Navex Global) at <http://sapuraenergy.ethicspoint.com/> or by dialling 1-800-81-7270 (within Malaysia) or the telephone numbers provided for at <http://sapuraenergy.ethicspoint.com/> (outside Malaysia)

4.7 NON-COMPLIANCE

BREACHING this Standard will carry severe consequences for you personally. SEB Employees may, amongst others, be subject to the following actions :

- Disciplinary action (e.g. reprimands, demotions, formal warnings, dismissal or termination of employment contract)
- Criminal prosecution including imprisonment and fines

Breaching this Standard will carry severe consequences for Third Parties. Third Parties may, amongst others, face the following actions and consequences:

- Termination of contract with cause without regard to any waiting periods or cure periods (if any) specified in such contract
- Criminal prosecution including imprisonment and fines
- Civil actions for claims, compensations and damages

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Breaching this Standard will have severe consequences for SEB Group which could threaten SEB Group's existence. SEB Group may, amongst others, face the following actions and consequences :

- Criminal prosecutions
- Significant damage to SEB Group's industry reputation
- Fines, damages and penalties

5 Risk evaluation

Breaches of the Anti - Bribery and Anti - Corruption expose the company to potentially catastrophic risk, whether through legal sanction, loss of reputation or the inability to continue to conduct business due to client or government sanction.

This risk is mitigated through clear published policy and standards of conduct, communication with employees and other stakeholders, in addition to provision of effective reporting channels and a demonstrated integrity of response to reported violations.

6 Guidelines

N/A

7 Definition

The following terms shall have the following meanings unless otherwise specifically provided: -

ABAC Policy – refers to SEB Group's Anti-Bribery and Anti-Corruption Policy and includes any amendments made thereto;

COEC – refers to this Code of Ethical Conduct and includes any amendments made thereto;

Compliance Team – refers to the compliance team of SEB;

Ethics – refers to moral principles that govern a person's behaviour or the conducting of an activity;

Family – includes a brother or sister, whether natural or adopted, a spouse, a parent, child including an adopted child and stepchild, brother or sister, whether natural or adopted or spouse of the aforementioned persons

Government/Public Officials – includes but is not limited to:

(i) official, employee or agent of government, department or agency;

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- (ii) official, employee or agent of a government-owned or controlled entity or business (e.g. Malaysia's state-owned oil company);
- (iii) political party;
- (iv) political party official;
- (v) candidate for political office;
- (vi) employee or agent of a public international organization;
- (vii) anyone acting on behalf of any of these officials or any members of their family; and
- (viii) an individual holding a legislative, administrative or judicial position.

SEB – refers to Sapura Energy Berhad;

SEB Employees – refers to all employees, interns, directors (executive and non-executive) and officers of SEB Group;

SEB Group – refers to SEB and all the entities that it controls;

SEB Gift/Hospitality Register – refers to the gift/hospitality register kept and managed by the Compliance Team;

SEB Legal – refers to the legal department of SEB;

SEB Management – refers to the immediate supervisors, Heads of Department, Heads of Business Unit/ Functional Group and the CEO of SEB;

Third Parties – refers to any third party, agent, consultant, supplier or business associates who provides goods and services to or procure goods and services from SEB Group;

Whistleblower – refers to a person that makes a report of any conduct by a SEB Employee, which if proved, constitutes a criminal offence or any conduct that constitutes a wrongdoing or malpractice under the Whistleblowing Policy.

8 References

N/A

9 Document control

All SEB Employees shall declare in writing that they have read, understood and will abide by this Standard. A copy of this acknowledgement shall be documented and retained by the **People & Culture Office** for the duration of employment of the SEB Employee.

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A sample staff acknowledgement form can be found in the Appendix of this Standard. SEB's Compliance Officer reserves the right to request for information regarding an SEB Employee's assets in the event that the person is implicated in any bribery and corruption-related accusation or incident

Published electronic versions of documents are the only valid versions.

Paper printouts serve as information only.

Where there is a need to use controlled paper copies, this shall be defined and controlled locally by each respective site / location.

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APPENDIX
Sample of Staff Acknowledgement Form

I, _____, hereby declare that I have read and understood SAPURA ENERGY BERHAD’s Anti-Bribery and Anti-Corruption Policy (“ABAC Standard”). I will abide by the requirements and provisions set out in the ABAC Standard, [as required by my employment contract.]*

X

Name:

Designation:

Department:

Date:

**applicable for contract employees*

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