

# PNB GROUP ANTI-BRIBERY AND ANTI-CORRUPTION POLICY STATEMENT



**PNB**

Permodalan Nasional Berhad

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# INTRODUCTION

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## 1. Introduction

- 1.1 Permodalan Nasional Berhad (Company No. 197801001190 (38218-X)) (“PNB”) and its group of companies (collectively, “PNB Group”) are committed to applying the highest standards of integrity and ethical conduct in all our business activities and operations. Fighting bribery and corruption is the responsibility of everyone in the organisation and setting the standard for anti-bribery and anti-corruption is part of the responsibilities of the Board of Directors, senior management, and employees of PNB Group.
- 1.2 PNB Group adopts a **Bribery-Corruption Free Business Environment** from any forms of bribery and corruption and takes a stern stance against such acts.
- 1.3 Hence, it is important that the PNB Group complies with and conducts its business in accordance with requirements of all applicable laws, rules and regulations as well as relevant internal policies and procedures.

# APPLICATION

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## 2. Application

- 2.1 This PNB Group Anti-Bribery and Corruption Policy Statement (“PNB Group ABC Statement”) shall be read together with the Integrity Charter and Framework of PNB Group, Code of Business Ethics of PNB Group, Whistleblowing Policy of PNB Group, PNB Employee Handbook, and all the internal policies and procedures relating to PNB Group.
- 2.2 This PNB Group ABC Statement is applicable to its Board of Directors and members of the committees of the Board of Directors (collectively known as “Board”), senior management, employees of PNB Group, whether permanent or temporary, stakeholders of PNB Group, as well as its business counterparties (collectively, “Representatives”). It is not intended to provide definitive answers to all questions regarding bribery and corruption, but rather to provide its Representatives with a basic introduction on how PNB Group combats bribery and corruption in furtherance of the PNB Group’s commitment to lawful and ethical behaviour at all times.
- 2.3 In the event of any inconsistency or conflict between the terms of this PNB Group ABC Statement and the law, the law shall prevail. If you perceive that a provision in this PNB Group ABC Statement conflicts with the law in the local jurisdiction where your business operates, you should consult with your Head of Department/Division, Human Capital Division or Integrity Department of PNB.
- 2.4 PNB Group will abide by Malaysian Anti-Corruption Act 2009 (“MACC Act”) and any applicable laws in respect of countering bribery and corruption in all jurisdictions in which PNB Group operates or conducts its business. This includes, and is not confined to, those countries where PNB Group has offices. Additionally, as a licensed institution by the Securities Commission Malaysia (“SC”), PNB will abide by the provisions of the Capital Markets and Services Act 2007 (“CMSA”), the relevant guidelines issued by the SC and all laws in which PNB Group operates or conducts its business.
- 2.5 It is important to remember that even if the country in which an act of bribery takes place does not have anti-bribery laws, the MACC Act and the laws of another country in which PNB Group operates or conducts its business may still apply. Bribery and corruption (or even the perception or an allegation of it):
  - (i) will damage PNB Group’s reputation; and/or
  - (ii) could cost PNB Group significant amounts of money both in respect of potential fines and the time spent in dealing with such issues and may lead to serious penalties on individual members of PNB Group including imprisonment and fines, or even the forfeiture of critical operating licenses and permits.

# FAILURE TO COMPLY WITH THIS PNB GROUP ABC STATEMENT

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## 3. Failure To Comply With This PNB Group ABC Statement

3.1 Engaging in bribery or corrupt practices can have severe consequences for you and PNB Group. You may face dismissal, fines and imprisonment, and PNB Group may face damage to reputation, financial loss and disbarment from business and other negative consequences. As for business counterparties, they may face termination, discontinuation, suspension of, or withdrawal from any business relationship.



## OUR COMMITMENTS

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### 4. Our Commitments

4.1 PNB Group is committed to:

- (i) upholding anti-bribery laws and securities laws that apply to PNB Group, including without limitation, the MACC Act as well as the CMSA;
- (ii) not offering bribes or condoning the offering of bribes on PNB Group's behalf;
- (iii) not accepting bribes, or agreeing to them being accepted on PNB Group's behalf;
- (iv) maintaining accurate books and records for all business dealings;
- (v) making sure that PNB Group's Representatives are aware of and abide by PNB Group's values and policies;
- (vi) complying with the regulatory requirements including satisfying the Anti-bribery Management System ("ABMS"), and internal policies and procedures with regards to bribery and corruption;
- (vii) avoiding doing business with or affiliating PNB Group with others who do not accept PNB Group's values and policies, and who may harm PNB Group's reputation;
- (viii) performing ongoing monitoring of and auditing compliance with these principles;
- (ix) encouraging raising of concerns via the established whistleblowing channels and as per the Whistleblowing Policy of PNB Group;
- (x) performing continual improvement of its policies and procedures pertaining to bribery and corruption matters including its ABMS; and
- (xi) establishing and maintaining the authority and independence of the anti-bribery compliance function which is positioned independently from business units in the organisation and reports directly to the Board of Directors.

# WAIVER AND REVIEW OF PNB GROUP ABC STATEMENT

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## 5. Waiver and Review of PNB Group ABC Statement

- 5.1 This PNB Group ABC Statement shall be reviewed every three years and/or updated when any key changes or modifications are required to ensure its relevance, adequacy and compliance with the requirements of all applicable laws. Any deviation or waiver from this PNB Group ABC Statement must be approved either by the Board, or Compliance Committee of the PNB Group of the Board of Directors of PNB.