

# **ANTI BRIBERY AND ANTI-CORRUPTION POLICY**

## **1. Purpose**

The purpose of this policy is to set out our responsibilities to comply with laws against bribery and corruption and provide guidance on how to recognise and deal with bribery and corruption issues.

## **2. Scope:**

This policy applies to all dealings, transactions, and activities undertaken for and on behalf of POCL and to all stakeholders working for or acting on behalf of POCL or any of its subsidiaries.

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as employees in this policy).

In this policy, third party means any individual or organisation that comes into contact with during the course of the work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians, and political parties.

Most prevalent forms of bribery and corruption originates from:

- Payments to a company's employees or their relatives, or to a third party, to secure advantage in business transactions.
- Political contributions made to secure advantage in business transactions.
- Sponsorships used to secure advantage in business transactions.
- Facilitation payments made to secure or accelerate routine or necessary business actions.
- Gifts, hospitality and expenses payments made to secure advantage in business transactions.

### **3. Policy Statement**

We do not tolerate bribery or corruption in any form or manner. Our Company is committed to implementing and enforcing adequate procedures to prevent, deter, detect and counter bribery and corruption in any form or manner. As a part of this commitment, offering, promising to offer, or accepting bribes, directly or indirectly, and being involved in corruption is prohibited. This commitment shall reflect in every aspect of our business.

Our Company is committed to maintaining detailed and accurate books of account of all transactions, which will aid in detection of bribery or corruption. Any violation of this Policy by the Company Personnel will be regarded as a serious matter and shall result in disciplinary action. In addition, most countries' legislations impose a strict liability and, in some cases, even criminal liability.

### **4. Responsibilities**

#### **a) Audit Committee / Board of Directors**

The Audit Committee/Board of Directors of the Company ("Board") shall have oversight of governance and compliance with this Policy. Aggravated cases of breach of this Policy shall be escalated immediately to the Audit Committee or Board.

The Audit Committee will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness.

#### **b) Compliance Officer:**

Compliance Officer should ensure that regular and relevant on-going training and awareness sessions are made available to Company Personnel in relation to this Policy.

All reports, complaints, doubts or concerns in relation to this Policy shall be raised to the Compliance Officer. Any query, concerns or complaint received by any Company Personnel regarding bribery or corruption issue should be promptly reported to the Compliance Officer.

Every query or concern raised in relation to any suspected violation of this Policy shall be reviewed/investigated by the Compliance Officer. Any action required to be undertaken shall be taken by the Compliance Officer in accordance with this Policy.

c) Company Personnel

The Company Personnel should familiarise themselves with this Policy and other policies, procedures and controls through participation in training sessions made available to them.

All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy. The Employees must notify their manager OR the Compliance Officer as soon as possible if they believe or suspect that a conflict with or breach of this policy has occurred or may occur in the future.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

**5. Record- keeping**

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

One must declare and keep a written record of all hospitality, or gifts accepted or offered, which will be subject to managerial review. Also to ensure that all expenses, claims relating to hospitality, gifts or expenses incurred to third parties are submitted and specifically recorded the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers, and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

## **6. Procedure**

### **a) How to raise a concern**

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries or concerns, these should be raised with your department head OR the Compliance Officer.

### **b) What to do if you are a victim of bribery or corruption**

It is important that you tell the Compliance Officer / Department Head as soon as possible if you are offered a bribe by a third party, 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.

### **c) Protection**

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If any employee believes that he / she has suffered any such treatment, he / she should inform the HR Department immediately. If the matter is not remedied, and you are an employee, you should raise it formally using the company's Grievance Procedure.

## **7. Who is responsible for the policy?**

POCL Management has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Compliance Officer has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Managers at all levels are responsible for ensuring those reporting to them are made aware of and

understand this policy and are given adequate and regular training on how to implement and adhere to it and also monitor compliance of it.

Every person to whom this policy applies is responsible for the success of this Policy and should ensure that he / she should use it to disclose any suspected activity or wrongdoing.

## **8. Breaches of this Policy & Penalties**

The breach of this policy by the designated persons of POCL may lead to disciplinary action being taken in accordance with the POCL's Disciplinary Procedure. Serious breaches may be regarded as gross misconduct and can lead to immediate dismissal. All designated persons will be expected to co-operate to the fullest extent possible in any investigation into suspected breaches of this policy or any related processes or procedures. If any part of this policy is unclear, clarification should be sought from the Compliance Officer who is responsible for this policy. If necessary, corrective actions shall be prescribed or suggested to appropriate managers, officers and employees for implementation.

## **9. Monitoring and review**

The Compliance Officer will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy, and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All employees are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Employees are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions, and queries should be addressed to the HR - Manager.

This policy does not form part of any employee's contract of employment, and it may be amended at any time.