

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY



Document Version Control

The Legal Department is responsible for the maintenance and update of this Anti-Bribery and Anti-Corruption Policy. Relevant information such as the document version control reference number, dates of amendment and approval, and section(s) amended are to be recorded in the amendment schedule set out below.

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POLICY STATEMENT

LIANSON FLEET GROUP BERHAD (“LFG”) (fka ICON OFFSHORE BERHAD) and its subsidiaries are committed to operating with the highest standards of ethical conduct and integrity in its business activities. This Anti-Bribery and Anti-Corruption Policy (“**ABAC Policy**” or “**this Policy**”) has been designed to comply with legislations governing bribery and corruption in Malaysia as per the Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018) (the “**MACC Act**”) and to the extent possible, legislations recognized globally including but not limited to the UK Bribery Act 2010 and Foreign Corrupt Practices Act 1977 including any subsequent amendment and/ or revision thereto and outlines LFG’s position on preventing and prohibiting bribery and corruption in all jurisdictions in which we operate.

We at LFG are committed to making our company an integrated offshore service provider solution of choice. We are committed towards creating value to our customers, employees and stakeholder by upholding the highest standard of integrity, Health, Safety and Environment and is committed to implementing and enforcing systems that ensure any form of corruption and bribery are prevented.

To this end, we at LFG aspire to achieve superior financial and operating results while adhering to the highest standards of business conduct. This Policy provides the foundation for our commitment in upholding our commitment toward zero-tolerance approach towards bribery and corrupt activities with whom we interact.



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1. SCOPE

This Policy applies to all jurisdictions in which LFG operates and covers all individuals working onshore and offshore at all levels and grades on behalf of any company within the LFG Group in any capacity whatsoever, including without limitation, the Board, the senior management team, employees, staff working onboard LFG fleets and rig, trainees, part-time and fixed-term employees, casual and agency staff and volunteers (collectively referred to as “**Employees**” throughout this Policy, and singularly as an “**Employee**”). This Policy shall be read together with relevant parts of the existing LFG policies as enumerated under Section 8 of this Policy. In the event of discrepancies between this Policy and the existing LFG policies, this Policy shall take precedence.

Whilst this Policy is specifically written for LFG Employees, LFG expects that clients, consultants, subcontractors, suppliers, vendors, agents, service providers, representatives and others performing work or services for or on behalf of LFG should acknowledge and will comply with the relevant parts of this Policy.

2. DEFINITIONS

- a) “**Board**” means the Board of Directors of Lianson Fleet Group Berhad.
- b) “**Bribery**” means receiving or offering of undue reward or anything of value and includes payments to secure a business advantage, financial or otherwise, to which a company or person is not entitled. Anything of value can be a bribe, including money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit. A bribe would also include a gift in kind or some other favour such as an offer of employment to a relative of the person being bribed. It will involve the giver and the receiver in the improper performance of a personal, company or official responsibility. Bribery includes offering, promising, giving, accepting or seeking a bribe. “
- c) “**Facilitation Payment**” means payment made to secure or expedite the performance by a person performing a routine or administrative duty or function.
- d) “**Head of Department**” means the highest position in a department that reports directly to the MD.
- e) “**Human Capital**” means Human Capital Department of Lianson Fleet Group Berhad.
- f) “**Kickbacks**” means to the act of giving or accepting of money, gifts, or anything of value that is provided in return for favourable treatment. It is a form of negotiated bribery in which a commission is paid to the bribe-taker as a quid pro quo for services rendered, which is not legal. It describes the way a recipient of illegal gain “kicks back” a portion of it to another person for that person’s assistance in obtaining it. The kickback varies from other kinds of bribes in that there is implied collusion between agents of the two parties, rather than one party extorting the bribe from the other.
- g) “**Legal Department**” means the Legal Department of Lianson Fleet Group Berhad.
- h) “**MD**” means the Managing Director of Lianson Fleet Group Berhad.

- i) “Money Laundering” means hiding or sing money that has come from committing crimes to pay for legitimate business or employment activities so that it looks like the money is legal.

3. LFG’S POLICY ON ANTI-BRIBERY AND ANTI-CORRUPTION

- a) It is LFG’s policy to operate and conduct all our business in an honest and ethical manner. LFG takes a zero-tolerance approach towards bribery and corruption and is committed to acting professionally, fairly and with integrity in all our business dealings and relationships.
- b) LFG will not tolerate any form of bribery by, or of, its Employees, agents or consultants or any person or body acting on I LFG’s behalf.
- c) Adherence to the clear guidelines set out in this Policy will ensure that LFG and our Employees comply with anti-bribery and anti-corruption laws and governmental guidance. This Policy reflects the LFG Board’s wishes to embed a culture of best practice in anti-bribery and anti-corruption measures and to will reduce the risk of LFG or any Employee to incur any criminal liability or reputational damage. Employees are expected to use their judgement not just to avoid malpractice but also to promote good practice.
- d) Employees must never, directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Nor must they accept any such advantage in return for any preferential treatment of a third party. Moreover, employees must refrain from any activity or behaviour that could give rise to the appearance or suspicion of such conduct or the attempt thereof.

3.1 Bribes and kickbacks

- a) LFG does not take part in acts of corruption or pay bribes or receive kickbacks either directly or indirectly. LFG prohibits its employees from engaging in acts of corruption, and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, public officials and private individuals (such as the personnel of companies with which LFG does business).
- b) It is the responsibility of all Employees who are involved at any time in engaging the services of external consultants, suppliers or advisers to ensure that such individuals are made aware of the content of this Policy at the outset of the relationship and on a regular basis thereafter.

3.2 Facilitation payments

- a) LFG does not make, offer, promise, give, request or accept facilitation payments even if such payments are local practice or custom. LFG accepts that refusal to make such payments may lead to commercial delays, for example, in the transit of certain waterways or expediting visa approvals, and that there may be a commercial cost to the company attributable to this Policy.
- b) If Employees encounter a demand for a facilitation payment, or think they are likely to do so, they should immediately report the situation to their Head of Department at the earliest possible opportunity.

3.3 Exceptions

- a) LFG recognises that demands for facilitation payments may be backed by a threat to life, liberty or limb and that in exceptional circumstances resistance may not be feasible. In such exceptional circumstances, LFG accepts that Employees will need to use their best judgement. Employees must immediately report any incident where they feel forced to make a facilitation payment, providing as much detail as possible, to their Head of Department.
- b) Employees are encouraged to ensure that, when entering into a situation whereby a facilitation payment may be demanded, they are accompanied by a colleague (providing at all times that it is safe to do so) who can act as a witness to any such demand.

3.4 Public officials

Bribing or corrupting a public official is a serious offence and can carry severe criminal penalties and cause significant reputational damage to LFG. Approval must be secured in advance in relation to gifts or benefits offered to public officials and Employees should refer to Article 3.5 of this Policy.

3.5 Gifts, hospitality and expenses (Business Courtesies)

Employees should adhere to the guidelines set out in this Policy that governs gifts, meals and entertainment (Business Courtesies).

- a) Employees shall not be influenced by receiving favours nor shall they try to improperly influence others by providing favours.
- b) Employees may only offer or accept reasonable business courtesies which are appropriate under the circumstances, and they shall not accept or offer business courtesies if such behaviour could create the impression of improperly influencing the respective business relationship.
- c) As a general rule, business courtesies valued more than RM500.00 should not be accepted. However, if the business courtesies, irrespective of the value may be construed as given to influence decision making in LFG, it should not be accepted. Any exception to the general rule could only be approved by the MD through the attached Business Courtesies Declaration Form (Appendix 1). This includes any item or gesture of value to Employees or their families, including food hampers, beverages, gift certificates, golf invitations, the use of property or facilities, gift certificates and entertainment.

- d) No employee shall offer to or accept from any third-party gifts taking the form of any of the following, whatever the value involved:
- Money;
 - Loans;
 - Kickbacks; and
 - Similar Monetary advantages

3.6 Donations, Sponsorship and Political Contributions

- a) LFG does not make contributions to political parties or organizations or to individuals engaged in politics. Employees must be aware that election laws in many jurisdictions generally prohibit political contributions by corporations to political parties or candidates.
- b) Employees may choose to make contributions, in his/her individual capacity and not as a representative of LFG, to political parties or organizations or to individuals engaged in politics from their own money, but such payments must not be made with a view to influence a third party for the benefit of LFG, or in any way which may give the impression that such payment was intended or authorised by LFG.
- c) Employees are prohibited from using LFG's facilities, equipment or resources for any political campaign or political party functions.
- d) LFG may make charitable donations or provide corporate sponsorship to specially selected organisations or charities provided that such donations are legal and ethical and made in accordance with local laws and practices. No charitable donation is to be offered or made on behalf of LFG without the prior approval of the Company.

3.7 Money Laundering

- a) Money laundering is a very serious crime and the laws governing this type of crime can have extra territorial effect, i.e. the application of the law is extended beyond local borders. The penalties for breaching anti-money laundering legislation are severe and can include extradition and incarceration in foreign jurisdictions.
- b) LFG strongly opposes money laundering or other activities that involve dealing with the proceeds of crime. In order to avoid money laundering, Employees must ensure that appropriate counter party due diligence is undertaken in order to understand the business and background of any prospective business counterpart and to determine the origin and destination of money, property and services. Employees should be attentive to and report any suspicious behaviour by customers, consultants and business partners to their Head of Department.
- c) Business partners means any party that LFG is currently in relationship with or intends to have a business relationship with, either on a regular or once-off basis. Business partners include but are not limited to customers, contractors, suppliers, consultants, agents, JV partners and any other business counterparties.

4. BUSINESS RELATIONSHIP WITH LFG

- a) LFG expects its business partners to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this Policy and also LFG Service Provider Code of Conduct. Therefore, where an Employee engages a third party on LFG's behalf they must ensure that appropriate counterparty due diligence had been conducted and ensure that the third party is aware of this Policy and LFG Service Provider Code of Conduct.
- b) In cases where LFG is unable to ensure that our standards will be maintained by the third party, it will reconsider the business relationship.

4.1 Service Providers

- a) LFG will ensure that the procurement procedure for appointing suppliers, vendors, subcontractors, agents or equivalent ("**Service Providers**") is open, fair and transparent. The selection of these Service Providers will be based on an evaluation of professional merit and not on personal recommendations. Employees must ensure that:
 - i. Appropriate due diligence is conducted on all Service Providers prior to engagement, following the "Standard Operating Procedures for Procurement & Payable" under the section 5.5 Vendor Registration Process.
 - ii. Service Providers commit to anti-bribery and anti-corruption as a best-practice objective, consistent with the standards set out in this Policy. If they do not have their own anti-bribery and anti-corruption policy they must provide a formal commitment in writing to abide by this Policy and Service Provider Code of Conduct.
 - iii. Contractual agreements include appropriate wording making it possible for LFG to withdraw from the relationship in the event that suppliers and contactors fail to abide by this Policy or LFG reasonably considers that bribery has occurred.
 - iv. Once agreements have been signed, LFG will continue to monitor its relationships with Service Providers to ensure that there is no infringement of this Policy.

4.2 Joint venture partners

- a) The need for documentation and careful review of LFG's partners' integrity records applies equally to the process of setting up and managing joint ventures. Employees should use the influence of LFG to ensure that joint ventures meet high standards of corporate integrity.
 - i. Where LFG has majority control, Employees should ensure that the joint venture adopts the concepts and approach to bribery and corruption as set out in this Policy.

- ii. Where LFG does not control or operate the joint venture, or has a minority holding, Employees should make reasonable efforts to influence the joint venture to adopt LFG's Anti-Bribery and Corruption Policy or establish controls which are substantially similar to LFG's standards.

5. ACCOUNTS AND AUDITS

LFG must keep accurate financial records as evidence for the rationale behind making any payments to third parties. Employees are required to declare and keep a written record of all hospitality or gifts given or received in accordance with the LFG Gift and Corporate Hospitality policy. All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Employees must ensure that payments are not kept "off-book" in order to facilitate or conceal improper transactions.

6. REPORTING AND PROTECTION

- a) Any Employee who is offered a bribe, or is asked to make one, or if they suspect that any bribery, corruption or other breach of this Policy has occurred or may occur, must report it in accordance with LFG's Whistleblowing Policy as soon as possible save where an Employee encounters a situation stipulated in Article 3.2(b) and Article 3.3 of this Policy and immediate action is required in which case the Employee is to consult the Head of Department according to the provisions of Article 3.2(b) and Article 3.3 of this Policy respectively.
- b) Any Employee who has doubt about the scope of this Policy, anti-bribery laws globally or any transaction should seek guidance from the Legal Department.
- c) LFG is committed to ensuring that any Employee making a report under this Policy or in accordance with the LFG's Whistleblowing Policy does not suffer any detrimental treatment as a result of raising a concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If an Employee believes that they have suffered any such treatment, they should discuss their concerns with the Human Capital Department immediately.

7. REVIEW OF PROCEDURES AND TRAINING

LFG will provide training to all Employees on a regular basis. The level of training an Employee receives will depend on the specific risks associated with their role. If an Employee considers that they would benefit from refresher training, they should contact the Human Capital Department.

8. CONSEQUENCES OF NON-COMPLIANCE

- a) Non-compliance with this Policy could have serious consequences for LFG, including criminal penalties, loss of customers and reputation damage.
- b) Any Employee who breaches this Policy may be individually subject to civil/criminal penalties and may face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

- c) LFG may terminate our relationship with other individuals and organisations working on LFG's behalf if they breach this Policy.

9. OTHER APPLICABLE POLICIES

- a) This Policy should be read in conjunction with the other policies of LFG to ensure that LFG operates with integrity and in an ethical and professional manner. Such policies, as may be amended from time to time, include: -
- i. Employee Code of Ethics;
 - ii. Service Provider Code of Conduct;
 - iii. Director's Code of Ethics;
 - iv. Anti-Fraud and Whistleblowing Policy;

Appendix 1: BUSINESS COURTESIES DECLARATION FORM

A. <i>INFORMANT'S PARTICULARS</i>			
NAME		STAFF NO	
DESIGNATION		DEPARTMENT/ COMPANY	

B. <i>DETAILS OF BUSINESS COURTESIES</i>			
COURTESIES RECEIVED		COURTESIES GIVEN OUT	
Description of item received		Description of item given out	
Date Received :		Date Issued:	
Received from:		Recipient(s): (Name of individual/ company)	
Estimated value/ costs:		Actual costs:	
Reason / Purpose of courtesies		Justification for giving courtesies	

I hereby declare that the information provided above as true to the best of my knowledge and undertake to update Human Capital should there be any variation to the information already provided in this declaration.

DECLARED BY		VERIFIED BY	
DATE		DATE	HEAD OF DEPARTMENT

COURTESIES ABOVE RM500

FOR HUMAN CAPITAL USE ONLY

APPROVED / REJECTED BY:	
CEO	
DATE	

RECEIVED BY		DATE	
REVIEWED BY			
REMARKS			
DATE			

Notes:

1. All business courtesies shall be acknowledged by the respective HOD and declared to Human Capital.
2. Courtesies received or given out with value of more than RM500 shall require approval from MD.
3. Courtesies valued less than RM500 which can be construed as given to influence decision making shall also require approval from MD.