

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	1
Issue Date	22/08/2022	Page No	1 of 17

ANTI-BRIBERY MANAGEMENT SYSTEM POLICY STATEMENT

Seal Incorporated Berhad and its subsidiaries ("SEAL" or "the Group") are committed in applying the highest standards of corporate governance in all our business dealings. Employees and individuals acting on the organisation's behalf are responsible for safeguarding the Group's reputation and ensuring that they conduct business honestly and professionally. We do not tolerate any form of bribery by any of our directors, employees, officers, agents, consultants or any other persons acting for us or on our behalf.

The Board of Directors ("BOD" or "Board") and Senior Management are committed to enforcing effective measures throughout the organisation to prevent and eradicate bribery, in line with the requirements of the local bribery law and regulations. Thus ensuring corporate governance is practiced throughout the Group as a fundamental part of ensuring business is conducted with integrity in a fair, transparent and ethical manner.

In upholding our stance against bribery and corruption, the Group has implemented its Anti-Bribery and Corruption Policy ("ABCP") to define its position on bribery and corruption. The essence of the implemented ABMS signifies that we shall abide by the following:-

- ❖ All directors, employees, agents and others acting for or on behalf of the Group are strictly prohibited from giving, soliciting or receiving any bribes.
- ❖ Any non-compliance with the organisation's anti-bribery requirements by the directors, employees or agents will be treated as grounds for disciplinary action, sanctions or dismissal.
- ❖ Reporting channels shall be established and maintained for parties to raise concerns or incidents of any improper conduct within SEAL.
- ❖ All prospective employees and business associates shall be subjected to reasonable due diligence checks prior to or throughout their engagement with SEAL.
- ❖ Business dealings and contracts shall be awarded on the principle of meritocracy.
- ❖ The commitment to uphold a corruption-free operation shall be instilled in our employees through a leadership by example approach and clearly communicated to all third parties acting on or behalf of SEAL.
- ❖ The functionality and improvement of the ABMS shall be formally reviewed by our Company's compliance function and BOD at planned intervals.

All employees and business associates of SEAL are expected to read, understand and comply with the requirements illustrated in the ABMS. No compromises will be granted to any related party who has committed or who is found to be involved in acts of bribery and corruption.

Tuan Haji Abdul Hamid Bin Mohd Hassan - Executive Chairman of SEAL

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY (“ABCP” OR “THE POLICY”)		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	2 of 17

Table of Contents

A. DEFINITIONS AND REFERENCES	3
A1. DEFINITIONS	3
A2. REFERENCES	5
B. GENERAL OVERVIEW	6
B1. INTRODUCTION.....	6
B2. PURPOSE.....	6
B3. SCOPE.....	6
B4. ANTI-BRIBERY AND CORRUPTION COMMITMENT.....	6
C. POLICES AND PROCEDURES.....	7
C1. ANTI-BRIBERY COMPLIANCE FUNCTION.....	7
C2. SANCTIONS OF NON-COMPLIANCE	8
<i>C2.1 Establishment of the Anti-Bribery Compliance Team.....</i>	<i>8</i>
<i>C2.2 Roles of ABCT.....</i>	<i>8</i>
<i>C2.3 Disciplinary Action and Penalties</i>	<i>9</i>
<i>C2.4 Malaysian Anti-Corruption Commission (Amendment) Act (MACC Act).....</i>	<i>9</i>
C3. FACILITATION PAYMENT	9
C4. GIFTS, ENTERTAINMENT & CORPORATE HOSPITALITY	10
<i>C4.1 Offering or giving Gifts</i>	<i>10</i>
<i>C4.2 Exceptions to Receiving Gifts.....</i>	<i>10</i>
<i>C4.3 Corporate Hospitality (Meals and Entertainment).....</i>	<i>11</i>
<i>C4.4 Spouses, family member and Partners.....</i>	<i>11</i>
C5. DEALING WITH PUBLIC OFFICIALS.....	12
C6. CORPORATE SOCIAL RESPONSIBILITY, DONATIONS AND SPONSORSHIPS	13
C7. POLITICAL CONTRIBUTIONS	14
C8. DEALING WITH THIRD PARTIES	15
C9. REPORTING OF POLICY VIOLATIONS.....	16
C10. RECORD KEEPING	17
C11. INTERNAL AUDIT	17
C12. RECRUITMENT OF EMPLOYEES.....	18
C13. COMMUNICATION AND TRAINING	18
C14. CONTINUOUS IMPROVEMENT	19
D. APPENDIX – THIRD PARTY DECLARATION FORM.....	20

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY (“ABCP” OR “THE POLICY”)		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	3 of 17

A. DEFINITIONS AND REFERENCES

A1. DEFINITIONS

- a) “The Anti-Bribery Compliance Team” or “ABCT” is established by the Group to oversee and monitor the operational matters in relation to anti-bribery and corruption practices in the Company.
- b) “Audit” is the official inspection of an organization's accounts, typically by an independent body
- c) “Breach” is act of breaking or failing to observe a law, agreement, or code of conduct will result in disciplinary action being taken against a person or persons.
- d) “Bribery” is the offering, promising, giving or accepting a financial or other advantage in connection with the improper performance of a position of trust, or a function that is expected to be performed impartially or in good faith.
- e) “Board of Directors” or “BOD” consists of elected individuals who serve as advisors to a corporation and act as a proxy (representative or substitute) for shareholders.
- f) “Business Associate” is an external party, whether an individual or an organisation, with whom the SEAL has, or plans to establish any form of business relationship or dealings.
- g) The terms “Group” and “SEAL” shall be used interchangeably to refer to SEAL and its Group of companies.
- h) “Competence” is the ability to achieve desirable results through the application of knowledge and skill sets.
- i) “Conflict of Interest” arises when a person is placed a situation where an unfair gain could be derived from a business, financial, political, family or personal relationship.
- j) “Conformity” refers to the act of fulfilment of a standard or authority.
- k) “Continual improvement” is the ongoing effort to make incremental improvements to products, services or processes over time.
- l) “Corrective Action” is to eliminate a detected non-conformity.
- m) “Corruption” is the provision or receipt of monetary or non-monetary bribe or reward of high value for private gain.
- n) “Due Diligence” is the exercise of assessing bribery and corruption risks of the Group and the execution of safeguards to mitigate or eliminate said risks.
- o) “Employee or Personnel” encompasses all persons working for SEAL, including the governing body, senior management, managers, executives, non-executives and temporary and contract staff.
- p) “Facilitation Payment” are payments made to officials with the intention of expediting an administrative process.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	4 of 17

A1. DEFINITIONS

- q) "Gifts" are any form of monetary or non-monetary such as goods, services, cash or cash equivalents, fees, rewards, facilities, or benefits given to or received.
- r) "Governing Body" shall refer to the Board of Directors and Committees of the Board that have the ultimate responsibility and authority for the Company's activities, governance and policies and to which top management reports is held accountable.
- s) "Gratification" is defined as follows:-
- Money, donation, gift, loan, fee, reward, valuable security, property or interest in property of any description whether movable or immovable, financial benefit, or any other similar advantage;
 - Any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;
 - Any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
 - Any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;
 - Any forbearance to demand any money or money's worth or valuable thing;
 - Any other service of favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and
 - Any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding of the above.
- t) "Management System" refers to a set of elements, processes and activities that are structured and organised to meet pre-determined objectives.
- u) "Outsource" is defined as a business practice of hiring a party outside a company to perform services and processes for or on behalf of SEAL.
- v) "Policy" shall refer to the principle of action that is adopted by an organisation in alignment with the governing body or top management.
- w) "Public Body" shall refer to a public agency or enterprise in relation to the government and shall include the government of Malaysia, the Government of State, local and statutory authority, any department, service or undertaking of the Government of a State or local authority, any Government registered society, branch of society, co-operative society as well as a company or subsidiary company in which any aforementioned public body has a controlling power or interest.
- x) "Public Official" is anyone in a position of official authority that is conferred by a state, i.e. someone who holds a legislative, administrative, or judicial position of any kind, whether appointed or elected.
- y) "Process" refers to interconnected activities where inputs are transformed into outputs.
- z) "Third Party" is defined as a person or organisation that is associated with SEAL.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY (“ABCP” OR “THE POLICY”)		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	5 of 17

A2. REFERENCES

- Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (MACC Act)
- Code of Conduct Ethics (“COCE”)
- Employee Handbook
- Whistleblowing Policy

B. GENERAL OVERVIEW

B1. INTRODUCTION

In our Group’s commitment to reflect the zero-tolerance approach on anti-bribery and corruption practices, an Anti-Bribery and Compliance Policy (hereinafter referred to as the “ABC Policy”) has been developed in cohesion with our Anti-Bribery Management System (“ABMS”). The ABC Policy sets the boundaries by which interactions and dealings between our employees and external parties are regarded as unacceptable, thereby establishing a higher level of accountability. As such, the ABC Policy is to be read in conjunction with SEAL’s Code of Conduct Ethics (“COCE”), Whistleblowing Policy and the Malaysian Anti-Corruption Commission Amendment Act (2018) (“MACCA”).

B2. PURPOSE

The purpose of the policy is to ensure that SEAL establishes the adequate procedures that outline the responsibilities of directors, employees and business associates to comply and uphold SEAL’s position against bribery and corruption. Consequences of non-compliance shall also be addressed in this Policy to serve as a greater deterrence to unprincipled conduct amongst our employees.

B3. SCOPE

The scope of this ABC policy is applicable to SEAL and all of its subsidiaries. This encompasses to the Board of Directors, employees of all positions and grades as well as business associates acting on behalf of the Group.

In this policy, business associates are referred to as third parties that have dealings with SEAL, such as sub-contractors, vendors, consultants, agents, representatives, public bodies, customers and other intermediaries who perform work or services for/ on behalf of SEAL.

B4. ANTI-BRIBERY AND CORRUPTION COMMITMENT

The Group is committed to operate professionally, fairly and with integrity in all its business dealings and relationship to mitigate risks of unethical practices towards bribery and corruption. In ensuring this, the Board and management have introduced various policies and processes in the ABCP to combat corruption and to safeguards the interest of the Group and its stakeholders.

The management will routinely monitor the bribery and corruption risks of the Company and shall report all prominent cases to the Board for expedited resolution.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY (“ABCP” OR “THE POLICY”)		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	6 of 17

C. POLICES AND PROCEDURES

C1. ANTI-BRIBERY COMPLIANCE FUNCTION

The Anti Bribery Compliance Team, appointed by the Board of Directors to superintend the application of policies, procedures, systems and safeguards against anti-bribery and corruption throughout our operations, shall be designated with the following responsibilities:-

- Oversee the design and application of the ABMS;
- Provide guidance and clarification to our directors, officers and employees;
- Conduct bribery and corruption risk assessments at regular intervals to identify any threats or deficiencies that may place Seal in a compromising position;
- Keep abreast with changes in the regulatory, industrial and international frameworks in relation to the anti-bribery;
- Report the performance of the ABMS and recommend additional initiatives to the Board of Directors and Audit Committee.

Qualifications expected of a Compliance Team candidate shall constitute the following:

- Demonstrates competency whereby the integral qualities such as appropriate education, experience, and ability to perform what is required of him/her;
- Able to perform independently without having personal or direct involvement in the company's operations that are exposed to bribery; and
- Exemplifies respectability and upholds a good reputation.

The Compliance Team shall superintend all investigations on suspected or perceived acts of bribery and corruption. The Compliance Team shall have the authorisation to report on all such incidents directly to the Board of Directors and Audit Committee.

C2. SANCTIONS OF NON-COMPLIANCE

C2.1 Establishment of the Anti-Bribery Compliance Team

The Anti-Bribery Compliance Team (“ABCT” or “the Compliance Team”) is established by the Board of Directors of SEAL oversee the application of ABMS and to advise on the appropriate disciplinary and remedial actions to be applied.

The ABCT shall comprise of coordinators and members.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	7 of 17

C2.2 Roles of ABCT

The Compliance Team shall assess all reports and instances of non-compliance of the ABC Policy and other internal Company policies. The consequential impact to the Company shall be distinguished into classes accordingly:-

Tiers	Severity of Infringement
Tier 1	Major violation of the ABC Policy, other internal policies or applicable laws and regulations that may entail prosecution and any legal consequences resulting in a severe financial and/or reputational damage to the Company (\geq RM 500,000).
Tier 2	Violation of the ABC Policy, other internal policies or applicable laws and regulations that could lead to moderate financial and/or reputational harm to the Group ($>$ RM5,000 & $<$ RM500,000).
Tier 3	Minimum breach of the ABC Policy, other internal Company policies or applicable legislation and regulations (\leq RM 5,000).
Tier 4	Violation of the Group's guidelines but no substantial financial or reputational harm has been done.

Employees shall report any violation of the ABCP to the HOD, General Manager of Division (GMD) or ED. If it is inappropriate to be reported to the abovementioned personnel, employees are allowed to report directly to Chairman or any member of the Audit Committee for the deliberation and instruction on the course of action to be taken.

All penalties or disciplinary actions to be imposed shall be deliberated by the Board and Audit Committee. Confidentiality of information on employee or employees involved in reported incidents shall be handled in strict confidence unless such practice violates the local laws and regulation in which the Company operates in.

C2.3 Disciplinary Action and Penalties

SEAL regards bribery and acts of corruption as serious matters and penalties shall be applied in the event of non-compliance with this ABC policy. For employee of SEAL, any non-compliance may lead to disciplinary action which may include, but not limited to, termination of employment.

For external parties such as business associates, non-compliance may lead to penalties including termination of contract and being liable for a penalty minimum of RM100,000.00 or 20% of total contract sum, whichever is higher, for any lost incurred by SEAL. Further legal action might be taken in the event that SEAL's interests have been harmed resulting from the non-compliance by the individuals and organisations.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	8 of 17

C2.4 Malaysian Anti-Corruption Commission (Amendment) Act (MACC Act)

Engaging in bribery and corruption practices is prohibited in both the local and international regulations. Under Section 17A (2) of the MACC Act, the following may be subjected on individuals or organisations found to have committed offences in regard to bribery and corruption:-

1. Imprisonment of up to 20 years;
2. A fine of not less than 10 times the sum or value of gratification which is the subject matter of the offence or RM1,000,000, whichever is higher; or
3. Both the imprisonment and fine may be imposed.

C3. FACILITATION PAYMENT

SEAL prohibits the provision of facilitation payments of any kind by its employees and business associates to the public body or officials in any jurisdiction. The facilitation payment can be defined as small sums or bribe, unofficial payment made to secure or expedite the performance of a routine action by the Board, the Employees, and the Associated Third Parties. It can also be any sort of benefits with the intention to influence them in their duties.

All employees subject to the COCE and ABCP must not offer, request, give or receive anything that could potentially be regarded as a facilitation payment. However, if an employee's safety is at stake, only under this exceptional circumstance a facilitation payment may be permitted.

If any of SEAL's employees or business partners encounters a situation where a facilitation payment is sought, it shall be notified to the ABCT to discuss the situation as soon as possible.

C4. GIFTS, ENTERTAINMENT & CORPORATE HOSPITALITY

SEAL prohibits Gifts, Entertainment and Corporate Hospitality (GEH) from being granted and received, in order to prevent the influence business decision making of the authorized management team. The employees, inclusive of BOD, executive directors, managers, family members or those working for or on behalf of SEAL are prohibited from, receiving or providing gifts from or to business associates.

As set out in SEAL's COCE and employee handbook, a conflict of interest would arise in situation where an individual is in a position to take advantage of his or her role in SEAL for personal benefit which includes immediate family members and friends. Additionally, all SEAL employees should accept the accountability to ensure that their knowledge to protocol enforcement are assured while engaging and advising a third party who has commercial ties with SEAL in order to prevent any fraudulent transactions.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	9 of 17

C4.1 Offering or giving Gifts

SEAL strictly prohibits employees or directors to distribute and donate to external entities to gain a competitive advantage or to benefit a personal, immediate family and friends who would contain the elements of corruption.

Any provisions of gifts are only permitted under the following circumstances:-

- Gifts to external parties in relation to the Group's official functions, events and celebrations (e.g., commemorative gifts offered to guest);
- Gifts to charitable organisation that has no business dealings with SEAL; and
- Be within the Limit of Authority (LOA).

C4.2 Exceptions to Receiving Gifts

The employees of SEAL shall not accept third party gifts in any way under any circumstances. However, as SEAL understands that refusing certain contributions from the third party in certain community or culture may seem disrespectful. The Company therefore laid down the following terms for receiving gifts that are permitted under exceptional circumstances:-

- It is received openly, not secretly and recorded into the Gift Register accordingly;
- It is not being received from the same beneficiary on multiple occurrences within a year;
- It is in accordance with the Limits of Authority ("LOA"); and
- It complies with applicable laws or ethical standards.

In the event that the receipt of a gift exceeds the LOA, you are required as soon as practicable and in any event no more than three (3) working days after receipt, to declare this gift to your ED and the Anti-Bribery Compliance Team ("ABCT"). The written approvals have to be secured before you are entitled to retain or utilise the gift. In the event the ED approves the acceptance of gift, the HOD will determine the treatment of the gift whether to:-

- Donate the gift to charity;
- Hold the gift for departmental display; or
- Share with other employees in the department.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	10 of 17

C4.3 Corporate Hospitality (Meals and Entertainment)

Meals and Entertainment shall not influence or contain elements of bribery or misconduct. Generally, invitations to Entertainment & Corporate Hospitality events have to be approved by HOD. Where admissible under local laws and in line with common practice among business partners, invitations to entertainments below the frequency denoted LOA may be attended without the approval of HOD.

Accepting or extending high value invitations must be approved by both the HOD and a Director under the following circumstances:

- The invitation involves SEAL's top management employees; and
- The Code of Ethics of the Third Party correlates to SEAL's Code of Conduct Ethics;

Member(s) of SEAL may not receive/offer GEH (excluding basic refreshments provided as business courtesy exceeding the frequency denoted in the LOA as below:

- Gifts: Not more than two (2) times in a 12-month period from/for the same Third Party; and
- Entertainment/Meals: Not more than six (6) times in a 12-month period from/for the same Third Party.

C4.4 Spouses, family member and Partners

SEAL directors, officers and employees are prohibited to offer any form of gifts, entertainment or corporate hospitality to a spouse, a family member or a third party who have a direct or indirect connection with SEAL's business associates.

C5. DEALING WITH PUBLIC OFFICIALS

In the context of this Policy, public official refers to an individual performing in the official capacity or has public official functions. Providing gift, entertainment and corporate hospitality to public official is considered as a "red flag" and is subjected to penalties under the applicable laws. Therefore it is crucial that all directors, officers, employees as well as third party/agent acting for/on behalf of SEAL be vigilant when dealing with public officials.

SEAL prohibits the following activities during dealings with public officials:-

- Offering gifts, entertainment or corporate hospitality to any public official, with the intention of influencing such person's decision; and
- Receive gifts, entertainment or corporate hospitality or any form of gratification from any public official that might appear to influence the business judgement by favouring certain individuals or third party.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	11 of 17

C5. DEALING WITH PUBLIC OFFICIALS

The following conditions must be observed for any person discharging their duties to give gifts and hospitality to public officials:-

- Made directly to the public official in an open, lawful and transparent manner;
- Keep detailed documentation of any interactions with the public official;
- Exercise caution when hosting public official. Approval from the Senior Management and the ABCT must be obtained prior to hosting; and
- Beware of any requests or signs to engage in bribery or corruption.

C6. CORPORATE SOCIAL RESPONSIBILITY, DONATIONS AND SPONSORSHIPS

Employees of SEAL must ensure that contributions or donations aimed at benefiting the wider community shall not be utilised to facilitate any illegal activities in violation of anti-bribery or anti-money laundering laws.

In accordance with SEAL's commitment to conduct business with integrity and transparency, all sponsorships, donations and CSR must comply with the following:-

- Such contributions for CSR, sponsorship and donations must be allowed by applicable laws;
- All contributions require top management's authorisations;
- Contributions are to be made in accordance to the LOA;
- No CSR, sponsorship and donations shall be made to beneficiary who is controlled by any political officials; and
- Expenses in relation to the CSR projects or sponsorships must be accurately stated in SEAL's accounting books and records.

Employees are encouraged to consult the ABCT if there are any concerns or questions prior to committing to any CSR project or sponsorships.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY (“ABCP” OR “THE POLICY”)		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	12 of 17

C7. POLITICAL CONTRIBUTIONS

SEAL does not make nor offer any monetary payments or in-kind political contribution to any political parties, political party officials or candidates for political office.

Table below delineates a general overview on SEAL’s expectation and guidelines on all employees and directors in exercising good judgement pertaining to political contributions.

Should	Obtain authorisation from BOD, should political contribution are permitted under the law
	Employees must be aware of the applicable laws and jurisdiction that may prohibit companies from getting involved in political activities
	All political contributions made must be accurately reflected in the accounting records
Should Not	Use the Company’s resources to make any direct or indirect political contribution on behalf the Company.
	Use their position to influence any person to make political contributions or to support any politicians
	SEAL’s facilities, equipment and other Company resources must not be used for furtherance of any political campaigns or party functions

C8. DEALING WITH THIRD PARTIES

Third Party refers to any individual or organisation which the employees come into contact during the course of their work for or with the company and it includes but not limited to existing and potential customers, suppliers, vendors, consultants, advisers, agents, brokers, distributors. All SEAL’s dealings with third parties shall be carried out in compliance with all relevant laws and consistent with this ABC policy.

SEAL expects that all third parties adhere to the relevant laws and regulations of SEAL’s ABCP and to share the Group’s value and ethical standards. Therefore, to a reasonable extend, necessary due diligence shall be conducted on counterparty to understand their background.

Prior to the commencement of business dealings with third parties, SEAL must do the following to ensure that third parties share SEAL standards of integrity:-

- All third parties are made aware of SEAL’s ABCP;
- To periodically monitor third party performance and business practices to ensure ongoing compliance;

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	13 of 17

C8. DEALING WITH THIRD PARTIES

- Ensure that third parties have not been convicted to suspected or actual breach of law; and
- To have third parties to sign a consent declaration form and to agree on the terms and conditions of their appointment and/or contract of service.

If at any point of time conflict of interest or "red flag" was raised during the course of due diligence exercise, a further investigation will be warranted and addressed prior to the engagement of third party.

Examples of "red flags" include the following:-

- Refuses to provide or providing insufficient, false, or inconsistent information in response to due diligence questions;
- Demands gifts, benefits, commission or fees before committing or continue to sign up a contract;
- Refuses to provide an invoice or receipt;
- Requests that a transaction is structured to evade normal record-keeping or reporting requirements;
- Refuses to abide by this Policy or does not demonstrate that it has adequate internal anti-corruption and bribery policies and procedures in place;
- Absence of an office or established place of work; and
- Inadequate credentials for the nature of the engagement or lack of an office or an established place of business.

SEAL requires its employees to use good judgment in assessing the integrity and ethical business practices of third parties. However, if the "red flags" are not sufficiently mitigated, further actions must be carried out prior to the appointment of third party. Employees are encouraged to consult the ABCT if there are any concerns or questions pertaining to the appointment or consideration of appointment of a third-party.

C9. REPORTING OF POLICY VIOLATIONS

In order to mitigate any potential financial or reputational damage arising from serious misconduct, SEAL practices an open door policy and encourages all employees and business associates to share their concerns and suggestions with the Anti-Bribery Compliance Team ("ABCT") who shall address their concerns in an appropriate matter. Suitable reporting channels have been established and maintained for receiving information regarding violations of this policy.

The following secured whistleblowing channels are set up in the Group for employees detailed as below:-

- Reporting to immediate superior or HOD or General Manager of Division
- Where the concern is deemed not appropriate to be reported to the Manager or HOD, then it should be brought to the attention of the Executive Director.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY (“ABCP” OR “THE POLICY”)		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	14 of 17

C9. REPORTING OF POLICY VIOLATIONS

- If the concern cannot be discussed with any of the above, the employee may report to the Chairman or any member of the Audit Committee. The report can be communicated in writing via mail or email addressed to the following:-

No.	Name	Position	Email
1.	Mr. Sim Yee Fuan	Chairman	samsim929@gmail.com
2.	Yang Teramat Mulia Raja Kecil Tengah Perak Raja Dato' Seri Iskandar Bin Raja Ziran @ Raja Zaid	Member	ytm.raja.iskandar@gmail.com
3.	Datuk Tan Hiang Joo	Member	xianyv@yahoo.com

- Hardcopy letters, the report must be made directly to the Chairman/ Audit Committee Member via a sealed envelope marked as “Strictly Confidential to be opened by the addressee ONLY”. The report must be send to “Level 3A Elit Avenue Business Park, 1-3A-18, Jalan Mayang Pasir 3, 11950 Bayan Baru, Penang”.

All employees of SEAL who encounter actual or suspected violations of this policy are required to report their concerns using the reporting channels stated in Whistleblowing Policy. The reports shall be made in good faith, either anonymously or otherwise, and to be addressed by the relevant management team in a timely manner, without incurring fear of reprisal regardless of the outcome of any investigation.

C10. RECORD KEEPING

In compliance with generally accepted accounting principles, SEAL must keep accurate and auditable records for all financial transactions.

All appropriate records and documents relating to third parties’ dealings, such as customers, suppliers, government officials, employees and other key stakeholders must be accurately accounted for in the books completely and accurately. The accounting records should not be kept “off-book” to conceal or facilitate any improper payment which may be perceived to contain bribery or corruption elements.

All original receipts or documents relating to donations, sponsorship, corporate hospitality expenses, and register of gifts and expenses shall be retained for at least 7 consecutive financial years.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	15 of 17

C11. INTERNAL AUDIT

SEAL's internal audit role is outsourced to an independent professional consultancy firm to assure the BOD that the ABMS are effective in preventing, detecting and mitigating the bribery and corruption risk.

All employees are expected to collaborate and supported the audit by providing required documented information to the Internal Auditor(s). The internal audit findings shall be documented and supported with improvement action plans. Recommendation of best practices, weaknesses and recommendation arising from the internal audit shall be presented to the Senior Management and Audit Committees as soon as practicable upon completion of the audit.

C12. RECRUITMENT OF EMPLOYEES

SEAL recognises the value of integrity in its personnel and business associates and provides equal opportunity for any qualified and competent individual to be employed by the company from various multicultural and multiracial backgrounds. The recruitment of employees should be based on approved selection criteria to ensure that only qualified and suitable individuals are employed.

Additionally, SEAL shall not offer employment or create a vacancy in exchange for a personal benefit or unfair advantage in any business negotiation. SEAL shall not entertain or engage request from individual in the public body, private sector business partners or clients to hire their related parties such as friends, relatives and business associates.

Proper background checks should be conducted in order to ensure that the potential employee has not been convicted in any bribery or corruption cases nationally or internationally. More detailed background checks should be taken when hiring employees that would be responsible in management positions, as they would be tasked with decision making obligations.

C13. COMMUNICATION AND TRAINING

Adequate training and awareness programs shall be conducted on a regular basis to ensure that all its personnel understands and complies with the relevant laws and regulations adherence to the ABCP.

All training details of SEAL employees and participants shall be recorded for at least 7 years, which are in line with the record keeping requirements and monitored by the Human Resources ("HR") Department.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	16 of 17

C14. CONTINUOUS IMPROVEMENT

Upon the establishment of our policies and procedures against bribery and corruption, it remains imperative that the application of the ABMS is closely monitored and assessed in a prompt manner. With this in mind, we at Seal are committed to regularly test the effectiveness of our controls and safeguards across the Group in order to identify areas where potential risks can be further mitigated.

Moving ahead, our Compliance Team shall continue to oversee the implementation of the ABMS and shall make recommendations to improve upon our policies, procedures, systems and controls in progressive stages. Reasonable consideration shall be taken to deliberate on all recommendations prior to making any amendments to the ABMS.

Furtherance to this, we shall keep up with all applicable legal developments and shall take the necessary steps to ensure that our employees are made aware of what is required of them. Cooperation of all those involved, be it our directors, officers, employees and business associates, shall be strengthened through clearly communicated company expectations, including repercussions of improper conduct.

D. APPENDIX – THIRD PARTY DECLARATION FORM

THIRD PARTY DECLARATION FORM

1. We are the vendors/ solicitors/ contractors / suppliers/ agents/ consultants/ partners/ government intermediaries of SEAL Incorporated Berhad.
2. We hereby declare that we will comply with:
 - (i) All applicable laws and regulations relating to SEAL's Code of Conduct Ethics, Whistleblowing and Anti- Bribery Policy & Procedures.
 - (ii) The following anti-corruption principles:
 - a) Committing to prevent of any form of corruption practice.
 - b) Promote and act in good faith with the values of integrity, accountability and transparency
 - c) Supporting anti-corruption initiatives led by the government and the authorities.
3. We have not been convicted or subjected to any investigation, inquiry or enforcement.
4. We undertake to promptly inform SEAL of any breach of the requirements and cooperate with SEAL in any investigation of such breach involving SEAL's employees.
5. We acknowledge that the provisions set out in this declaration form shall form part of the terms and conditions of our appointment and/ or contract of service.

Company	SEAL INCORPORATED BERHAD [196201000416 (4887-M)]		
Division/ Department	CORPORATE		
Document Title	ANTI-BRIBERY AND CORRUPTION POLICY ("ABCP" OR "THE POLICY")		
Document No	N/A	Rev. No	0
Issue Date	22/08/2022	Page No	17 of 17

THIRD PARTY DECLARATION FORM

6. We further acknowledge that SEAL has the right to suspend or terminate the contract or agreement and disqualify us from tendering for future contracts if we were found to have breached the requirements or any other terms and conditions implemented by SEAL pursuant to the contract or agreement.

I,..... NRIC

No..... hereby confirm hereby declare that I have read and understood the abovementioned terms. I acknowledge that failure to abide any of the abovementioned SEAL's Policies may lead to action being taken against me.

Signature of Authorized Person:

Name of Company's Authorized Person:

Company's Name:

Company's Stamp:

Date: