



# ANTI – BRIBERY & CORRUPTION POLICY

This Anti-Bribery & Corruption Policy is in accordance with Section 17A of the **Malaysian Anti-Corruption Commission (“MACC”) (Amendment) Act 2018**. The Policy was approved and adopted by the Board on 01.07.2020

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## 1. INTRODUCTION & PURPOSE

KGW LOGISTICS (M) SDN BHD including its affiliates and/or associates (collectively referred to as “KGW”, “Company”, “we”, “us” or “our”) are committed to conducting its business dealings with integrity. This means avoiding practices of bribery and corruption of all forms in the KGW daily operations.

The purpose of this **Anti-Bribery & Corruption Policy** (hereinafter referred to as the “**Policy**”) is to provide guidance to Directors of KGW (hereinafter referred to as “**Directors**”), and Employees (including probationary, contract, permanent, project, temporary employees) (hereinafter referred to as “**Employees**”) concerning how to deal with bribery and corruption and related issues that may arise in the course of business. It reiterates KGW commitment to ensure full compliance by its Directors and Employees with the Malaysian Anti-Corruption Commission (MACC) Act 2009 and the MACC (Amendment) Act 2018 and any other local anti-bribery or anti-corruption laws that may be applicable. This Policy complements and must be read in conjunction with our Code of Ethics and Conduct and our Whistleblowing Policy.

New enforcement under Section 17A (1) of the MACC (Amendment) Act 2018 effective June 2020, states that a commercial organisation commits an offence if a person associated with the commercial organisation (such as its directors or employees) corruptly gives, agrees to give, promises or offers to any person any gratification whether for the benefits of that person or another person with intent –

- 1.1. To obtain or retain business for the commercial organisation; or
- 1.2. To obtain or retain an advantage in the conduct of business for the commercial organisation.

The penalty for an offence under Section 17A (1) is a fine of not less than 10 times the sum or value of the gratification or RM1,000,000.00 whichever is the higher, or to imprisonment for a term not exceeding 20 years or to both. If a commercial organisation is charged for an offence under Section 17A (1), under Section 17 (4), it is a defence for the commercial organisation to prove that it had in place adequate procedures to prevent persons associated with the commercial organisation from undertaking such conduct.

Directors, Employees and any other person or persons associated with KGW (including third parties) have a duty to: -

- Read and understand the Policy in order to be familiar with the applicable requirements and directives as per this document.
- Raise and report suspicious transactions, violations or suspected violations of policy to line managers or HOD. If notifying the line managers or HOD is not possible or inappropriate for any reason, or not in the best interest of the Company, Directors and Employees can raise the concerns via KGW’s Whistleblowing Policy.

The scenarios provided within this Policy do not limit the boundaries of the Policy which may be extended to cover all circumstances relating to bribery and corruption. The Policy leverages on the values and core principles set out in our Code of Ethics and Conduct. Full compliance to both the spirit and the letter of this Policy is mandatory and must be maintained using a principle-based approach.

## 2. SCOPE

This Policy applies to all Directors, Employees and any other person or persons associated with KGW (including third parties). In the context of this Policy, third-party refers to any individual or organisation KGW meets and works with. It refers to actual or potential clients, advisers, business associates, joint venture partners, agents, vendors, suppliers, distributors, contractors, consultants, customers, government and public bodies and any other third-party service providers or persons who perform services for or on behalf of the company – this includes their advisers, representatives and officials, politicians and public parties.

Any arrangements KGW makes with a third party is subjected to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

## 3. DEFINITIONS

<b>Bribery</b>	Any act of offering, receiving or soliciting something of value or gratification (including payment of cash, gifts, excessive entertainment or an inducement of any kind) in an attempt to illicitly influence the decisions or actions of a person in a position of trust within an organisation.  Definition of “Gratification” is based on the definition in Malaysian Anti-Corruption Commission (MACC) 2009.
<b>Corruption</b>	Abuse of entrusted power for private gain.
<b>“Contractor” or “third party service provider”</b>	Entity or individual who provides, and receives payment for, services or goods related to any aspect of KGW operations and includes subcontractors.
<b>Conflict of interest</b>	Directors or Employees’ outside or private interests, relationships or activities that interfere or appear to interfere with the fairness / integrity of the Company’s business dealings. Conflict of interest can occur in both direct and indirect situations.
<b>Directors</b>	Directors include all independent and non-independent directors, executive and non-executive directors of the Company and shall also include alternate or substitute directors.
<b>Employees</b>	All employees of the Company including probationary, contract, permanent, project, and temporary employees.
<b>Family Members</b>	Includes spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

<b>Entertainment / Hospitality Expenses</b>	Meals, drinks, lodging, travel or other expenses given to or received from people who have or who may have facilitated the creation of a business relationship with KGW. This includes expenses incurred by / for a prospective client, customer or business partner. Expenses can be a legitimate contribution to achieving a business outcome and also includes attendance at social, cultural or sporting events.
<b>Gifts</b>	Monies, vouchers, hampers, goods or services, which, if given appropriately, are a mark of friendship or appreciation. Gifts must be given without expectation of consideration or value in return.
<b>Money Laundering</b>	Process of introducing money, property or other assets derived from illegal and criminal activities into the legal financial and business cycle to give it a legitimate appearance. It is a process to clean 'dirty' money in order to disguise its criminal origin.
<b>Public Officials</b>	Includes officers to Public Bodies, candidates for public office, officials of any political parties and officials of any state-owned enterprises.
<b>Third Party</b>	Actual or potential clients, advisers, business associates, joint venture partners, agents, vendors, suppliers, distributors, contractors, consultants, customers, government and public bodies and any other third-party service providers or persons who perform services for or on behalf of the Company.

#### 4. POLICY STATEMENT

KGW is committed to acting professionally, fairly and with integrity in all business dealings and relationships. We are committed to: -

- Conduct business in an ethical and honest manner;
- Implement and enforce systems that ensure bribery and corruption is prevented; and
- Take all necessary measures to ensure that our businesses do not participate in corrupt activities and to implement adequate procedures effectively to comply with the provisions of MACC Act 2009 and Section 17A of the MACC (Amendment) Act 2018.

Bribery is a crime and penalties can be severe including prison sentences and large financial penalties. Depending on the circumstances, these penalties can be applied to a company and its Employees and third parties or a combination of any of them. All Directors and Employees are reminded that he/she will be subject to stern disciplinary action, including dismissal as well as civil and criminal liability, if he/she is found in violation of this policy.

## 5. GIFTS, HOSPITALITY AND ENTERTAINMENT

KGW accepts normal and appropriate gestures of hospitality and goodwill (whether given to / received from third parties) so long as the giving or receiving of gifts / hospitality / entertainment meets the following requirements and approved by the Management:-

- i. It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits;
- ii. It is not made with the suggestion that a return favour is expected;
- iii. It is in compliance with local law;
- iv. It is given / received in the name of the company, not in an individual's name;
- v. It does not include cash or a cash equivalent (e.g. a voucher or gift certificate);
- vi. It is appropriate for the circumstances (e.g. giving / receiving a small thank you gift for helping with a large project upon completion);
- vii. It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift;
- viii. It is given / received openly, not secretly;
- ix. It is not selectively given to a key, influential person, clearly with the intention of directly influencing them;
- x. It is not lavish and above a certain excessive value, as pre-determined by Management;
- xi. It is not offered to, or accepted from, a government official or representative or politician or political party, without the prior approval of Management; and
- xii. It is inappropriate to decline the offer of a gift (i.e. when meeting with an individual of a certain religion / culture who may take offence), the gift may be accepted so long as it is declared and approved by Management.

KGW recognises the practice of giving and receiving business gift varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ for each.

Some examples of acceptable gifts / hospitality / entertainment are as follows: -

- i. Token gifts offered in business situations or to all participants and attendees, for example, work related seminars, conferences, trade and business events;
- ii. Gifts presented at work-related conferences, seminars and/or business events;
- iii. Gifts given in gratitude for hosting business events, conferences and/or seminars;
- iv. Refreshments or meals during meetings or as participants of work-related conferences and/or seminars; and
- v. Meals for business purposes.

As a general principle, Directors and Employees should not accept or give any gifts / hospitality / entertainment to a third party if it is made with the intention of influencing the third party to obtain or retain business, or in exchange for favours or benefits.

Directors and Employees are prohibited from receiving or soliciting festive hampers and overseas incentive trips (excluding factory visits) paid by vendors or any third parties.

## **6. CORPORATE RESPONSIBILITY, SPONSORSHIP AND DONATION**

Corporate responsibility / sponsorship / donation contribution is acceptable (and indeed are encouraged), whether of in-kind services, knowledge, time, or direct financial contributions. However, Directors and Employees must be careful to ensure that such contributions are not used as a scheme to conceal bribery. No such contribution can be offered or made without the prior approval of Management.

The records of all corporate responsibility / sponsorship / donation contribution shall be kept by the Company's Finance & Accounts.

Generally, all corporate responsibility / sponsorship / donation contribution must comply with the following:

- i. Ensure such contributions are allowed by applicable laws;
- ii. Obtain the necessary authorisation from the Management;
- iii. Made to established entities, after due diligence has been conducted, to guarantee proper administration of the funds;
- iv. Accurately stated in KGW accounting books and records; and
- v. Not to be used as a means to cover up an illegal payment or bribery.

Examples of red flags to look out for are as follows:

- The contribution is made on behalf of a Public Official;
- The proposed recipient has affiliations with a Public Official or their relatives are involved;
- There is a risk of a perceived improper advantage for KGW.

## **7. POLITICAL CONTRIBUTIONS**

No political contributions are permitted to be made, directly or indirectly, to any political candidate or any political party except where such contributions are not prohibited by law and express permission has been given by the Management.

The records of all political contributions shall be kept by the Risk Management Department.

## **8. PURCHASING AND PROCUREMENT PRACTICES**

Directors and Employees are responsible to ensure KGW purchase of required materials, supplies, equipment and sub-contract services are procured at the most favourable and competitive terms as according to the standards stated in the KGW Procurement Team - Standard Operating Procedures.

Directors and Employees must avoid soliciting illegal purchase and procurement practices and be cautious of involvement in any bribery or corrupt act.

## **9. FACILITATION PAYMENTS**

Facilitation payments are reasonable payments given to secure or expedite the performance of a routine or administrative function. These types of payments are strongly discouraged and at best avoided.

However, if and when it is made (on the rare occasions), there should be in place an administrative procedure to capture and record these forms of payments to whom and for what they are, with approval from Managing Director cum CEO.

## **10. RECRUITMENT OF EMPLOYEES**

The recruitment of Directors and Employees will be based on approved selection criteria to ensure that only the most qualified and suitable individuals based on qualifications, performance, skills and experience are employed. This is also crucial to ensure that no element of corruption is involved in the hiring of employees.

Family members of Directors and Employees may be hired as employees of KGW only if the appointment is based on qualifications, performance, skills and experience. There should be no direct reporting relationship between the Director or Employee and his or her family member. Approval from Board of Directors is required if any Director's family members being recruited at Director level and has any reporting relationship between the Director and his/her family members.

In line with this, proper background checks should be conducted in order to ensure that the potential employee has not been convicted in any bribery or corruption cases. 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.

## **11. MONEY LAUNDERING**

KGW strongly objects to practices related to money laundering, including dealing in the proceeds of criminal activities. All Directors and Employees must avoid violating KGW anti-money laundering policy and existing anti-money laundering laws in the country, at all cost.

Directors and Employees are expected to conduct reasonable due diligence on clients and third parties to understand their business background and to determine the origin and destination of money, property and services.

## **12. DEALINGS WITH THIRD PARTIES AND PUBLIC OFFICIALS**

KGW dealings with third parties and Public officials must be carried out in compliance with all relevant laws and consistent with the values and principles set out in KGW Code of Ethics and Conduct and in this Policy. As part of this commitment, all forms of bribery and corruption are unacceptable and must be avoided.

All third parties, including agents, suppliers, joint venture partners, contractors, consultants and Public officials must be made aware of this policy and the principles in KGW Code of Ethics and Conduct by the respective Head of Department (hereinafter referred to as "HOD") and the arrangements with them shall be subjected to clear contractual terms, including specific provisions therein requiring them to comply with minimum standards and procedures relating to bribery and corruption.



To ensure that we build a safe and healthy business relationships with third parties and Public officials, all Directors and Employees shall conduct reasonable due diligence, where practical and relevant, to assess the integrity of KGW prospective business counterparties. Directors and Employees are not allowed to enter into any business dealings with any third party or Public officials reasonably suspected of engaging in bribery and improper business practices.

## **13. RAISING A CONCERN OR REPORTING A VIOLATION**

### **13.1 REPORTING**

#### First Step

Director or Employee who wishes to raise a concern or report a violation of the Policy is encouraged to first discuss the matter with line managers or HOD. This is the fastest way to clear up misunderstandings and ensure good, open working environment in the Company. Most, if not all concerns, can usually be resolved through proper and timely communication.

#### Next Step

If notifying the line managers or HOD is not possible or inappropriate for any reason, or not in the best interest of the Company, then the Director or Employee may raise his / her concern with the CEO or managerial positioned Directors. Their telephone numbers, addresses and emails are available in the Company's Whistleblowing Policy & Procedures which is posted in [www.kgwlogistics.com](http://www.kgwlogistics.com)

The whistleblowing avenue is intended to be used as an ultimate remedy i.e. if no other means are available to address the concern. However, malicious and false allegations will be viewed seriously and treated as a gross misconduct and if proven, may lead to dismissal. Making a false report may result in the reporting individual being held personally liable for damages by anyone who may have been affected by the false disclosure.

### **13.2 PROTECTION**

If the Director or Employee encounters any form of bribery or corruption, he / she has a duty to disclose or report such acts to the Company. For concerns that are raised in good faith i.e. with no malicious intentions, the Company will protect the Director or Employee against detrimental action i.e. against retaliation, punishment and/or unfair treatment (including intimidation, harassment, discrimination, demotion and termination of employment) from his / her superior, head of department/division and other employees as a result of the disclosure.

## **14. RISK ASSESSMENT**

### **14.1. CORRUPTION RISK MANAGEMENT ("CRM")**

The Company shall adopt CRM. CRM is a management process that helps to identify structural weaknesses that may facilitate corruption, provides a framework for all employees to take part in identifying risk factors and treatments, and embeds corruption prevention within the Company's operating environment.

CRM adopts a structured corruption risk assessment process. The corruption risk assessment should form the basis of the Company's anti-corruption efforts. As such, the Company shall conduct corruption risk assessments periodically and when there is a change in law or circumstance of the business to identify, analyse, assess and prioritise the internal and external corruption risks. This risk assessment should be used to establish appropriate processes, systems and controls approved by the Senior Management to mitigate the specific corruption risks.

Employees/directors shall be guided with the corruption risk assessment process as follows: -

**Step 1: Identification**

Identify the corruption risk scenarios that may arise, determine the root cause and inherent risk on the risk scenarios that arise.

**Step 2: Measurement**

Measure the inherent risks identified by assessing the impact and likelihood of occurrence, assign risk rating for each identified risk thereafter referring to risk matrix below: -

Likelihood of Occurrence	Almost certain	Significant	Significant	High	High	High
	Likely	Moderate	Significant	Significant	High	High
	Possible	Low	Moderate	Significant	High	High
	Unlikely	Low	Low	Moderate	Significant	High
	Rare	Low	Low	Moderate	Significant	Significant
		Insignificant	Minor	Moderate	Major	Critical
		<b>Magnitude of Impact</b>				

**Likelihood of Occurrence**

Likelihood	Indication
Rare	- low probability, occur only in exceptional circumstances - approximately < 5% chance of occurring in the next 12 months
Unlikely	- little probability, could occur at some time - approximately < 25% but > 5% chance of occurring in the next 12 months
Possible	- some probability, might occur half of the time - approximately < 50% but > 25% chance of occurring in the next 12 months
Likely	- will probably occur in most circumstances - approximately < 95% but > 50% chance of occurring in the next 12 months
Almost Certain	- high probability, is expected to occur in most circumstances - approximately > 95% chance of occurring in the next 12 months

**Magnitude of Impact**

Impact	Indication
Insignificant	- business process and planned activities are not disrupted - no impact on the Company's reputation and the Management's integrity - do not attract media attention - no penalty
Minor	- business process and planned activities are lightly disrupted - light impact on the Company's reputation and the Management's integrity - do not attract media attention - minimal penalty, may receive notice of violation or warnings
Moderate	- business process and planned activities are moderately disrupted - moderate impact on the Company's reputation and the Management's integrity - some loss of public trust - attract negative media attention - moderate penalty, may subject to regulatory proceedings

Major	<ul style="list-style-type: none"> <li>- business process and planned activities are significantly disrupted</li> <li>- significant impact on the Company's reputation and the Management's integrity</li> <li>- loss of public trust</li> <li>- attract negative media attention</li> <li>- substantial penalty, may subject to criminal charges and/or regulatory proceedings</li> </ul>
Critical	<ul style="list-style-type: none"> <li>- business process and planned activities are totally disrupted</li> <li>- extremely serious impact on the Company's reputation and the Management's integrity</li> <li>- severe loss of public trust</li> <li>- attract negative media attention</li> <li>- substantial penalty, subject to criminal charges and regulatory proceedings</li> </ul>

**Risk Rating**

Rating	Course of Actions
Low	<ul style="list-style-type: none"> <li>- manageable risks where controls are working as intended</li> <li>- no further action plan needed</li> <li>- continuous monitoring</li> </ul>
Moderate	<ul style="list-style-type: none"> <li>- manageable risks where controls are working as intended</li> <li>- additional prevention measures may be identified</li> <li>- continuous monitoring</li> </ul>
Significant	<ul style="list-style-type: none"> <li>- risk must be observed at all time</li> <li>- existing controls may not effective, additional prevention and control measures must be identified</li> <li>- superior must be updated about the issue on monthly basis</li> </ul>
High	<ul style="list-style-type: none"> <li>- risk must be observed at all time</li> <li>- existing controls are not effective, additional prevention and control measures must be identified</li> <li>- superior must be updated about the issue on weekly basis</li> <li>- involve external control mechanism/institution</li> </ul>

**Step 3: Control**

Existing controls documented in operating manuals and various policies should be reviewed and physical controls should be tested with walkthrough test.

The effectiveness of the existing controls can be evaluated as follows: -

Rating	Condition
Effective	<ul style="list-style-type: none"> <li>- controls are strong and operating properly,</li> <li>- provide a reasonable level of assurance that objectives are being achieved</li> </ul>
Moderate	<ul style="list-style-type: none"> <li>- some control weaknesses/ inefficiencies have been identified</li> <li>- no serious risk exposure but improvements are required to provide reasonable assurance that objectives will be achieved</li> </ul>
Weak	<ul style="list-style-type: none"> <li>- controls do not meet an acceptable standard, many weaknesses/ inefficiencies existed</li> <li>- controls do not provide reasonable assurance that objectives will be achieved</li> </ul>

Additional preventive and detective control measures are required to be identified for risks that are ranked significant and high as well as those existing controls that are ineffective.

**Step 4: Monitor**

The identified risks should be monitored and checked periodically and update when necessary.

## **14.2. CORRUPTION RISK ASSESSMENT**

The Company has performed a corruption risk assessment and recorded the potential corruption risk scenarios and the relevant mitigation controls. Employees/directors are required to understand clearly and adhere to the relevant actions required in the event you encounter similar incident. However, the list may not be exhaustive, you shall consult your immediate superior or communicate via the reporting channel as stated in Section 5.2 of this ABCP in the event you are uncertain of the situation encountered.

## **15. CONTROL MEASURES**

This section covers the Company's control measures to address any corruption risks arising from weaknesses in the organisation's governance framework, processes and procedures as well as policies and procedures in dealing with potential bribery and corruption risk areas.

### **15.1. DUE DILIGENCE**

The Company shall conduct due diligence on potential or existing clients, business associates, sub-contractors, workforce candidates and any other party deemed necessary prior to entering into any formalised relationships and/or as and when there are changes in the circumstances, in particular where there is significant exposure to bribery and corruption risk.

Due diligence methods for background checks may include: -

- (i) Conduct web searches;
- (ii) Conduct searches in Companies Commission of Malaysia ("CCM");
- (iii) Conduct searches in external databases and screening tools/solutions (i.e. CTOS, Thomson Reuters);
- (iv) Verify supporting documents;
- (v) Conduct interviews; and/or
- (vi) Engage third party due diligence service providers.

Due diligence process should be aimed at obtaining sufficient information to assess whether there are any potential bribery risks posed by the relevant party. Based on the results, we may either decline, suspend or terminate relationship with the relevant party to protect the Company from any legal, financial and reputation risks.

Employees are required to complete and submit the due diligence checklist to relevant Director for decision making and forward the same to Finance Department for record keeping purpose thereafter.

### **15.2. CONFLICT OF INTEREST**

Conflict of interest arises in a situation where the employee is or may be in a position to take advantage of their role by using confidential information, assets or intellectual property for the benefit of himself/herself or a closely related person. Closely related person is someone you are related to, have personal friendship with, or anyone living in the same household as you. Based on the MACCA, relative includes spouse, siblings, spouse's siblings, direct line of ascendant (parent/grandparents) or descendant (children/grandchildren) including the spouse's and the spouse's siblings, uncle, aunt or cousin, son-in-law or daughter-in-law.

All employees/directors are required to make declaration on conflict of interest on an annual basis or as and when they become aware of a conflict at any other time (ad-hoc basis). Senior management shall determine the next course of action thereafter. Employees/directors may refer to the Company's Code of Ethics for conflict of interest situations examples.

Annual Conflict of Interest Declaration Form and Interval Conflict of Interest Declaration Form shall

be kept by the Human Resources (“HR”) Department.

## **16. TRAINING AND COMMUNICATION**

KGW will clearly communicate and provide training on this policy to all Directors, Employees and persons associated with the Company (including third parties). They will be asked to formally accept to comply with this policy.

## **17. COMPLIANCE WITH THE POLICY**

KGW shall conduct regular validation to ensure compliance to this Policy. Such validation exercises may be conducted either independently by KGW External Audit or in collaboration with other relevant departments, and/or conducted by external consultants.

KGW regards bribery and corruption as a serious matter. Non-compliance may lead to disciplinary action, up to and including termination of employment. Further legal action may also be taken in the event that KGW interests have been harmed as a result of non-compliance.

KGW shall also notify the relevant regulatory authority of any identified bribery or corruption incidents, if it deems necessary or appropriate. Where notification to the relevant regulatory authorities have been done, KGW shall provide full co-operation to the said regulatory authorities, including further action that such regulatory authority may decide to take against convicted Directors and Employees.

## **18. RESPONSIBILITY FOR THE POLICY**

This Policy is reviewed and approved by the Board of Directors and oversight of this Policy has been delegated to the Board Risk Committee which monitors the effectiveness of and compliance with this Policy. All Directors, Employees and persons associated with KGW (including third parties) are responsible for understanding and complying with this Policy including prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery and corruption policy. KGW reserves the right to terminate a contractual relationship with a Director, an Employee or persons associated with KGW (including third parties) if they breach this policy.

## **19. RECORD KEEPING**

KGW will keep detailed and accurate financial records, and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given and understand that gifts are subjected to Management’s review and approval.

## **20. MONITORING AND AUDITING**

KGW Board Risk Committee is responsible for monitoring the effectiveness of this policy and will review the implementation of it on a regular basis. They will assess its suitability, adequacy, and effectiveness.

Any need for improvements will be applied as soon as possible. Directors, Employees and persons associated with KGW (including third parties) are encouraged to offer their feedback on this policy if they have any suggestions for how it may be improved. Feedback of this

nature must be addressed to the Board Risk Committee.

**21. WAIVER**

Any deviation or waiver from this Policy must be approved by the Board of Directors.

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