

PURPOSE

1. The AmFIRST REIT (“REIT”) Anti-Bribery and Corrupt Practices Policy (“ABCP” or “Policy”) is formulated to ensure the AmREIT Managers Sdn. Bhd. (“REIT Manager”) conducts its business conforming to the highest level of integrity and ethics and all employees comply with the relevant laws and regulations on anti-bribery and corruption. The policy represents AmFIRST REIT and its REIT Manager’s stance of zero tolerance to bribery and corruption and serves to protect the REIT and the REIT Manager from financial and reputational loss as a result of regulatory and/or enforcement, censure and action. For the purpose of this Policy, the AmFIRST REIT and REIT Manager are herein referred to as “The Parties” and the AmFIRST REIT Anti-Bribery and Corrupt Practices Policy as “the Policy”.
2. The objectives of this Policy include:
 - (a) To define roles and responsibilities of relevant parties within the REIT Manager in implementing and managing the relevant ABCP framework and measures;
 - (b) To establish standards and guidance for the REIT Manager to understand and comply with the requirements and obligations imposed under Malaysian Anti-Corruption Commission Act 2009 (MACC Act 2009) and Guidelines on Adequate Procedures issued pursuant to subsection (5) of Section 17A of MACC Act 2009, which include amongst others, the five guiding principles under **TRUST**:
 - (i) **Top level commitment** to ensure that the commercial organisation essentially practices the highest level of integrity and ethics;
 - (ii) **Conducting Risk Assessment**;
 - (iii) **Undertake control measures**;
 - (iv) **Systematic review, monitoring, and enforcement**; and
 - (v) **Training** and communication.
 - (c) Ensure there are robust procedures and controls in place to identify, prevent, monitor, report, and detect attempts to facilitate bribery or corrupt activities using the Parties, its employees, agents, products and services and prevent breach of laws and regulations.
 - (d) To provide a defence against corporate liability that the Parties has put in place adequate procedure designed to prevent any person associated with the Parties from undertaking such corrupt practice.

Offences and Consequences

1. Engaging in bribery and corrupt practices is a criminal offence in Malaysia under the MACC Act. Any participation in bribery and corrupt practices, if found guilty, may be subject to imprisonment up to 20 years and/or a fine of not less than ten times the sum or value of the relevant gratification or RM1,000,000 whichever is higher.
2. Under Section 17A of the MACC Act, the Parties are held liable for the penalty of any act committed by its employee, director, controller or agent which is against the provision of the MACC Act. Enforcement actions can be taken against the Parties including its directors and

employees for any non-compliance in accordance with Section 17A of the MACC Act, pursuant to which this Policy is issued.

3. A person acting on behalf of the Parties, which includes directors, controllers, partners, owners or any persons involved in the management of the Parties, will be deemed liable for failure to act on bribery and corrupt practices unless the officer is able to sufficiently provide that he or she is not involved in the offence and that he or she did not provide the consent for commission of the offence.
4. Failure to comply with this Policy may result in disciplinary action which may result in termination of employment or dismissal. For business associates, failure to comply with this Policy may result in termination of business with the Parties.

APPLICABILITY

1. The Policy applies to the Parties, business associates, as well as those acting on the Parties behalf, the Board of Directors and all employees.
2. The Policy should be read together with:
 - a) The Malaysian Anti-Corruption Commission Act 2009 (MACC Act 2009);
 - b) Guidelines on Adequate Procedures issued pursuant to subsection (5) of Section 17A of MACC Act 2009;
 - c) AmBank Group Code of Conduct;
 - d) AmBank Group Code of Ethics;
 - e) AmREIT Whistleblower Protection Policy;
 - f) AmBank Group No Gift Policy;
 - g) AmREIT Procurement Policy;
 - h) AmREIT Procurement Policy Guide;
 - i) AmREIT & AmFIRST REIT's Payment and Billing Guidelines;
 - j) Other external/internal guidelines issued from time to time.

Guiding Principles

The following principles apply under this Policy:

1. Compliance is the responsibility of all the REIT Manager's employees.
2. The REIT Manager must hold itself to a high standard of integrity and ethical conduct in its business dealings and operations and observe both the spirit and letter of the law and regulations, at all times.
3. The Board and Senior Management shall oversee and ensure the effective management of bribery and corrupt practices risk, including the establishment of anti-bribery and corrupt practices compliance function within Group Compliance.
4. The Board and Senior Management assume primary roles in fostering a strong compliance and ethical culture within the REIT Manager by ensuring that all employees understand their

roles and responsibilities in respect of compliance and are able to raise their concerns on any compliance matter without fear.

Definition

For the purpose of this Policy:

Term	Definition
Board	The Board of Directors, including the Risk Management Committee of the Legal Entity Board, where the responsibilities of the Board have been delegated to such a Committee.
Senior Management	<ol style="list-style-type: none">i. Chief Executive Officer (CEO);ii. Head of Departments (HOD);iii. Direct reports of (i) & (ii).
Head of Departments (HOD)	Include Departments such as: <ul style="list-style-type: none">• Investment• Leasing• Finance• Compliance
Bribery and Corruption	Any action which would be considered as an offence of giving or receiving 'gratification' under the Malaysian Anti-Corruption Commission Act 2009 (MACC Act). In practice, this means offering, giving, receiving or soliciting something of value in an attempt to illicitly influence the decisions or actions of a person who is in a position of trust within an organisation. Bribery may be 'outbound' or 'inbound'. Outbound is where someone acting on behalf of the Parties attempts to influence the actions of someone external, such as a government official or client decision-maker, whilst inbound is where an external party is attempting to influence someone within the Parties such as a senior decision-maker or someone with access to confidential information.

Term**Definition**

Gratification

Defined in the MACC Act to mean the following:

- a. money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage;
- b. any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;
- c. any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
- d. any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;
- e. any forbearance to demand any money or money's worth or valuable thing;
- f. any other service or 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 paragraphs (a) to (f).

Business Associate

Any external party with whom the Parties have, or plans to establish, some form of business relationship, these may include but not limited to:

1. Vendors, suppliers, consultants, contractors, sub-contractors and service providers such as outsourcing providers.
2. Distributors, agents, representatives, intermediaries, business partners and joint venture partners.
3. Potential targeted mergers and acquisition target.
4. Sponsorship partners, donation recipients and sustainability partners.
5. Investors

Conflict of Interest

A situation where an individual's personal interest conflicts with the professional interest owed to the Parties and its customers.

Term	Definition
Customer	Any person who leases or acquires real estate from the Parties including a representative of the customer (such as real estate agent or authorised representative).
Employees	All individuals directly contracted to the Parties on an employment basis, including permanent and temporary employees.
Government Officials	Includes, without limitation, candidates for public office, employees of government, national, municipal or local governments, state-owned enterprises and government linked companies.
Political Parties/Politician	Includes, without limitation, registered political parties, candidates for public office, officials of any political party.
Gift	<p>Covers anything of value, any bestowing of money, any item of value, service, loan/ financing, promise, advantage, benefit-in-kind, discount or rebate. "Gifts" can include the following (non-exhaustive list):</p> <ul style="list-style-type: none"> • Cash or cash equivalent • Loans/Financing • Souvenirs • Gift cards or certificates • Jewelleries • Prizes • Discounts • Commissions/Fee • Services • Products • Stocks/shares • Hampers • Travel and lodging • Home improvements • Movable/immovable properties • Transportation • Use of vehicle or vacation facilities • Club memberships • Tickets to entertainment/sport events • Lottery tickets • Favourable terms on a product or service • Decorative items • Flowers/chocolates

ROLES & RESPONSIBILITIES

Role	Responsibilities
Board of Directors (“BOD”)	<p>Members of the Board of Directors shall understand their roles and responsibilities in managing bribery and corruption risk faced by the Parties, which include:</p> <ul style="list-style-type: none">a. be aware of bribery and corruption risks associated with the Parties’ business activities and understand the anti-bribery and corruption measures required by law, regulations, guidelines and the industry’s standards and best practices.b. maintain adequate oversight of the overall ABCP measures undertaken by the Parties.c. be fully committed in establishing an effective corruption risk management framework, internal control system review, monitoring, training and communication.d. ensure the REIT Manager establishes, maintains and periodically reviews its ABCP program including policies, procedures and controls to address corruption risk and approve those policies.e. define lines of authority and responsibilities between those implementing policies and those enforcing controls, i.e. by:<ul style="list-style-type: none">o ensuring appointment of key competent employees to be responsible for all anti-corruption compliance matters including provision of advice and guidance to staff and business associates in relation to the ABCP program;o ensuring effectiveness of internal audit in assessing and evaluating controls to prevent bribery and corruption.f. develop mechanism to ensure the ABCP policy and procedures are in line with changes and developments in the Parties’ business activities, operations and affairs, products and services, technology as well as trends in bribery and corruption.g. ensure that there is adequate ABCP training and communication provided to both internal and external parties, including promoting awareness of their ABCP obligations.

Role	Responsibilities
Executive Committee (“EXCO”)	The EXCO would be responsible to approve any material amendments to the attestation (Appendix 2) or negotiation on the required clauses to be included in the documentation.
Group Legal or Panel Lawyer	Group Legal or Panel Lawyer shall advise Senior Management on any material amendments to the attestation prior to obtaining approval from the EXCO.
Senior Management	<p>Senior Management is accountable for the implementation and management of the ABCP compliance programme in accordance with policies and procedures established by the Board, requirements of the law, regulations, guidelines and the industry’s standards and best practices which includes:</p> <ol style="list-style-type: none"> a. be aware of and understand bribery and corrupt practices risks associated with business dealings. b. formulate ABCP policies to ensure that these are in line with the risk profiles, nature of business, complexity, volume of transactions undertaken by the Institution and its geographical coverage. c. establish appropriate mechanisms and formulate procedures to effectively implement ABCP policies approved by the Board, including the mechanism and procedures to monitor and detect complex and unusual transactions. d. undertake review and propose to the Board the necessary enhancements to the ABCP policies to reflect changes in the Parties’ risk profile, institutional and group business structure, delivery channels and geographical coverage. e. provide timely periodic reporting to the Board on the level of bribery and corruption risk facing the Parties, the strength and adequacy of risk management and internal controls implemented to manage the risks and the latest development on ABCP programme which may have impact on the Parties. f. allocate adequate resources to effectively implement and administer the ABCP programme that is reflective of the size and complexity of the REIT Manager operations and risk profiles. g. appoint a compliance officer at management level at the REIT Manager level to manage all anti-corruption compliance matters. h. provide appropriate levels of ABCP training for its employees at all levels throughout the organisation.

Role	Responsibilities
	<ul style="list-style-type: none"> i. ensure that there is a proper communication channel to effectively communicate the ABCP and procedures to all levels of employees. j. ensure that bribery and corruption issues raised are addressed in a timely manner. k. ensure the necessary steps are taken to rectify the bribery and corruption inadequacies highlighted, if any. l. ensure the integrity of its employees by establishing an appropriate employee assessment system; and m. responsible for communicating and reinforcing the ABCP compliance culture established by the RMC (Risk Management Committee) and the Board of Directors. n. implement and enforce the approved ABCP programme.
<p>Group Chief Compliance Officer ("GCCO")</p>	<p>The appointed person who is the central point of authority on compliance matters and responsible for the management of compliance risk in the Bank.</p>
<p>Group Compliance</p>	<ul style="list-style-type: none"> a. advise line management to establish controls required for business practices and products to ensure that bribery and corruption deterrence procedures are adequate. b. ensure BOD is updated with timely information. c. to assist senior management and Board in formulating the ABCP policy to ensure that this is in line with the risk profiles, nature of business and complexity. d. monitor adherence to anti-bribery and corruption procedures and controls to ensure that it is effective and sufficient to address any change in bribery and corruption trends. e. ensure that there is adequate ABCP training provided for employees, including promoting personnel awareness of their ABCP obligations. f. act as the contact point in representing the Bank in dealings with the local regulators. g. disseminate information and policy/ procedures to Business Operational Control (BOC) Officers, and Head of Departments (HOD) for dissemination to employees. h. provide guidance to BOCs and HODs regarding compliance with ABCP. i. Implement necessary changes to the ABCP and procedures with the approval of the BOD in ensuring that the current policy is sound and appropriate.

Role**Responsibilities**

Business Operational Controls (“BOC”) officer for the Team/ Unit/ Line of Business

- j. act as a central point for the receipt and validation of suspicious transaction reports.
 - k. evaluate suspicious transactions reported and advise on the next course of action.
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- a. provide guidance to business/ support unit regarding compliance with ABCP.
 - b. act as liaison between his/ her business/ support unit and Group Compliance.
 - c. assist Group Compliance in its effort to raise awareness on bribery and corruption issues.
 - d. ensure that reporting procedures are observed.
 - e. assist CEO in ensuring that all staff are trained in relation to applicable rules and procedures in their respective specialised areas.
 - f. disseminate information and policy/ procedures to staff when received from Group Compliance and ensure that it is secure and kept confidential.
 - g. provide day to day guidance to staff regarding compliance with ABCP.
 - h. ensure the documentation, standard form in use and agreements contain provisions related to Section 17A of the MACC Act.
 - i. assist CEO in ensuring bribery and corruption issues are raised to Senior Management timely.
 - j. undertake periodic review of the gift register and claims to ensure compliance to established policy and procedure.
 - k. to assist with risk assessment for the Unit in relation to Section 17A of the MACC Act.

Group Internal Audit

- a. ensure that independent audits are conducted to check and test the effectiveness of the ABCP, procedures and controls.
- b. ensure the effectiveness of oversight function in assessing and evaluating compliance with the ABCP controls.
- c. ensure the ABCP measures are in compliance with MACC Act, its regulations and the relevant Guidelines.
- d. assess whether current ABCP measures which have been put in place are in line with the latest developments and changes of the relevant ABCP requirements.
- e. submit a written report on the audit findings to the Board of Directors on a regular basis so that the Board of Directors would ensure that necessary steps are taken to rectify the situation.
- f. facilitate the role and function of the Board of Directors with regards to independent audit.

Role	Responsibilities
Group Human Resources	<ul style="list-style-type: none"> a. Group Human Resource must have in place screening procedure which shall apply upon hiring potential employees and appointing officers, and throughout the course of employment. b. The Parties are required to establish an employee assessment system that is commensurate with the size of operations and risk exposure of the Parties to bribery and corruption risk. c. The employee assessment shall include an evaluation of an employee's personal information, including criminal records.
Employees	<ul style="list-style-type: none"> a. All employees are to be aware of, and comply with, the requirements the Parties have laid down as well as the requirements of this Policy. An employee may be held personally liable for any failure to observe the ABCP requirements. b. Ask any questions about this Policy that may arise or if there is a lack of clarity about the required action in a particular situation. c. Be alert to indications or evidence of possible violations of this Policy.

Anti-Bribery and Corrupt Practices Standards

As enshrined in the AmBank's ("Bank") Code of Conduct and Code of Ethics (compliant, responsible, ethical, accurate, trustworthy, equitable), the Parties strictly prohibit any act of bribery and corruption regardless of its form, and requires all its employees to observe and apply the Bank's core ethical values in their day-to-day operations and business affairs to protect the Bank and the Parties reputation.

The following are the key ABCP standards that must be adhered to:

Giving and Accepting of Gifts & Hospitality

1. All employees must strictly adhere to the AmBank Group's No Gift Policy. All relationships with customers and business associates must remain objective, fair, transparent and free from conflict.
2. The Parties prohibits employees from offering, soliciting or receiving any gifts or hospitality in any form, to or from current or potential customers, vendors, agents and business partners, either directly or indirectly which may influence the employee's judgment in a decision-making process or put the employee in a position of conflict.
3. All directors shall not give or accept gifts or hospitality in any form, to or from current or potential customers, vendors, agents and business partners, either directly or indirectly which may put the director in a position of conflict of interest, perceived or actual.

Dealing with Government Officials

Any giving or receiving directly or indirectly of kickbacks or gratuities to/from government officials is not allowed. Due care and diligence must be exercised at all times when dealing with government officials or associated persons.

Facilitation Payments

The Bank and the Parties prohibit any form of offering, giving or accepting any form (either in cash or anything of value) of improper payments such as bribes or kickbacks in exchange for business favours, information and favourable treatment. The following (non-exhaustive) practices are prohibited:

- Any request for cash payment or for payment to be diverted to a third party or country outside normal payment terms and processes.
- Doing business with a potential customer with known history of engaging in corrupt acts particularly where the business sector is highly exposed to corrupt practices.
- Payments to influence the award of contracts.
- Payments to obtain confidential information about the activities of competitors.

Donations and sponsorships

The Bank and the Parties do not allow its business to be used as a channel for money laundering, terrorist financing or other criminal activities. All employees must adhere to the Bank's relevant Anti Money Laundering (AML), terrorist financing and proliferation financing related policies and regulations.

Any charitable donations and sponsorships including education scholarships must be subject to appropriate due diligence and screening processed as per the Bank's AML/CFT and Know Your Customer policies.

As a matter of policy, donation and sponsorship to any political parties or politician by the Bank and the Parties are not allowed.

Recruitment of employees

The Bank and the Parties prohibit any form of employment opportunities, whether permanent or temporary in nature, that is used as an inducement to obtain or retain an advantage in business.

All candidates must be screened prior to hiring and ensure they have not been convicted in any bribery or corruption cases nationally or internationally.

For hiring, the due diligence should include background checks on the candidate, a document verification process and conducting interviews with the person. The Bank is to ensure the hiring policy is consistent with the BNM's Policy Document of Employee Screening.

Business Associates Relationship

All employees are required to exercise due care and due diligence at all times when dealing with business associates and ensure their affairs do not involve any form of corrupt practices, perceived or actual.

All employees who are involved directly, or indirectly in procurement activities for equipment, supplies, goods and services must adhere to the Procurement Policy and its Guidelines and principles i.e. transparency, integrity, value for money, total cost of ownership and accountability.

All appointments of business associates must be subject to proper due diligence and screening according to the Bank's as well as Parties' AML/CFT and Know Your Customer Policies prior to on-boarding, and on-going monitoring throughout the lifecycle of the arrangement between the business associate and the Parties.

All business associates are required to comply with this Policy and provide an undertaking to comply with this Policy. The undertaking to comply with this Policy can be executed by the business associate through the following methods:

- a) Agree to the attestation, or
- b) Have the required clauses on Section 17A of the MACC Act included in the facility agreements, mandate letters, terms and conditions/ references or any other official documents as cleared by Group Legal. For any material amendments to the attestation or negotiation on the required clauses to be included in the documentation, Group Legal or Panel Lawyer shall be consulted for consideration of risk assessment and practicality. Thereafter approval from AmREIT Manager's EXCO must be obtained.
- c) Where required, as a matter to ensure adequate due diligence, the Parties are to obtain a copy of the business associate's ABCP Policy to assess and ensure they have a process in place to comply with the relevant anti-corruption law.

Conflict of interest

The Bank and the Parties expect its employees to act in a way that reflects our commitment to integrity and responsible business behavior. All employees must ensure that personal and business affairs do not conflict with or appear to be conflicting with the Bank's and Parties interests.

Any potential conflict observed during day-to-day interactions must immediately be reported to the employee's respective supervisor.

Employee declaration

All employees must declare in writing that they have read, understood and will abide by this Policy. A copy of this declaration shall be documented and retained by the Human Resources Department for the duration of the employees' employment.

The Bank and the Parties reserve the right to request information regarding an employee's assets in the event that the person is implicated or suspected to be implicated in any bribery and corruption-related accusation or incident.

Risk Assessment and Controls

The Bank and the Parties adopt a risk-based approach in managing its bribery and corruption risks. All departments are required to conduct risk assessments on a periodic basis.

All departments must identify areas of their business that maybe prone to bribery and corruption risks and establish controls to mitigate risks identified and validate on a regular basis that the controls are effective and performing as intended.

All risk assessments must be duly documented and available for review.

Monitoring and Review

The ABCP programme implementation, including risk assessments conducted by the Departments are subject to Group Compliance's or AmREIT Managers Compliance Department's validation and monitoring.

Audit

Independent assessment to ensure compliance to this Policy must be conducted on a regular basis. Such audits may be conducted internally by GIAD or by an external party

Training and Communication

Training and awareness programmes must be conducted on a regular basis for all employees (new and existing staff). Post training assessments must be duly completed by all participants. The training programme must be developed to commensurate with the corruption risks identified.

"Tone from the Top" internal communication initiatives must be organized regularly to emphasize the importance of ABCP compliance including communication of this Policy on the Bank's intranet portal Connected.

The Parties' ABCP Policy should be made publicly available on the Group's external website.

Reporting of Breaches

Any person who encounters actual or suspected violations of this Policy is required to report their concerns through the established whistleblower channels.

The Parties and the Bank prohibit any form of retaliation or action against the whistle blowers. Their identity and reports will be kept confidential unless it is required by law.

Reports made in good faith, either anonymously or otherwise, shall be addressed in a timely manner and without incurring fear of reprisal regardless of the outcome of any investigation.

Any employee or stakeholder may raise concern via hardcopy or email to any of the following parties:

Reporting	Ombudspersons	E-mail
Reporting on AmREIT Managers Staff	Management Ombudspersons	AmREITManagement-ombudsperson@ambankgroup.com
Reporting on AmREIT Senior Management Staff (i.e. CEO & HODs)	Board Ombudspersons	ombudsperson-amreit@ambankgroup.com
External	Regulators (BNM, SC) and law enforcement agencies (MACC)	

Revision of Policy

Any changes to the applicable legislations must be reflected in this Policy and other related guidelines in a timely manner and must be subject to review in line with the Bank’s Internal Policy Management Framework.

Record Keeping

All documentation pertaining to bribery and corruption and the ABCP program and standards must be kept in accordance with the Parties/Bank’s record retention requirements.

Management Reporting

Reporting to Internal Stakeholders

Reporting to various internal stakeholders within the REIT Manager is required, which include the Risk Management Committee (“RMC”), Executive Committee (“EXCO”) and the Board of Directors (“BOD”). Matters to be reported to the internal stakeholders should include the following:

- a) Any significant bribery and corrupt practices related matters that increase the bribery and corrupt practices risk exposure to the Parties/Bank;
- b) Any reputational and regulatory compliance issues relating to bribery and corrupt practices risk exposure to the Parties/Bank;
- c) Decisions pertaining to significant/material bribery and corruption matters;

- d) Significant weakness in internal controls, due diligence, monitoring, detection and audit processes and issues noted in the Parties/Bank that relates to bribery and corrupt practices matters and remedial actions to rectify them.

Reporting to Relevant Law Enforcement Agency

The Parties may be required to report any concerns to MACC and Regulators upon detection of any bribery or corruption activities

Exemption

No exemptions to this Policy are allowed.