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The Pacific Insurance Berhad

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Anti-Bribery and Corruption Policy

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Documented By:	**Legal and Compliance Department**
Issued By:	**Vanessa Low Chui Yan** **Assistant Manager**
Reviewed By:	**<Original Signed>** ..... Signature & Date **Chia Seong Eng** **Chief Legal and Compliance Officer**
	<Original Signed> ..... Signature & Date **Florence Chang Siow Mei** **Chief Executive Officer**
Approved By:	***The Board of Directors on 14/05/2026***

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PURPOSE

The purpose of this Policy is to provide guidance to the Employees (as defined in this Policy) of The Pacific Insurance Berhad (**the "Company**") in understanding our respective roles and responsibilities in the Company compliance ecosystem and functions with the objective of promoting a culture of compliance with statutory and regulatory requirements, professional business conduct and ethics and internal operating policies and procedures of the Company, including this Policy.

OBJECTIVE

This Anti-Bribery and Corruption Policy (ABC Policy) specifies anti-bribery and corruption practices that must be adhered to by persons associated with The Pacific Insurance Berhad (TPIB) at all time as part of TPIB's Anti-Bribery and Corruption Adequate Procedures Framework (Adequate Procedures Framework) in preventing the occurrence of bribery and corrupt practices in relation to TPIB business activities/operations.

This ABC Policy is not intended to be exhaustive with regard to bribery and corrupt practices but rather to provide TPIB associated persons with a broad coverage of what constitute bribery and corrupt practices to support TPIB's commitment to combat unlawful and unethical behaviors including bribery and corrupt practices in TPIB's business activities/operations at all times.

If you have any doubt about the application of this ABC Policy or the Adequate Procedures Framework with regard to TPIB's commitment in combating bribery and corruption, please contact Legal and Compliance Department for clarification.

AUDIENCE

This document must be adhered to by the following:

- Board of Directors;
- All staff of the Company;
- All agents of the Company;
- All insurance brokers and financial advisers that have dealing with the Company; and
- All suppliers, vendors and service providers of the Company; and
- Any other person associated with the Company;

collectively known as "associated person" or "person associated".

OTHER REFERENCES

Malaysian Anti-Corruption Commission Act 2009
BNM Letter on Measures to Combat Bribery and Corruption dated 27 January 2025

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CAUTION

The details described in this document are not exhaustive to the extent of excluding the associated person from exercising good judgement and discretion. However, the associated person must always bear in mind that the underlying principles of this ABC Policy is to safeguard the mutual interest of the Company and the associated person at all times and to prevent bribery and corrupt practices that may lead to financial loss, non-compliance with statutory/regulatory requirements or reputational damage to TPIB and/or incidences which could adversely impact the good name and image of the Company.

POLICY REVIEW

This Policy is subject to review at least once in 2 years or earlier, if required, to ensure that it reflects developments in the Company, industry as well as regulatory environment.

CREDIT

The guidance on compliance with relevant anti-bribery laws and regulations provided in the Fairfax Financial Holdings Limited Anti-Corruption Policy are taken into account and where relevant adopted in developing this TPIB ABC Policy

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SUMMARY OF DOCUMENT CHANGES

Date	Version	Description of Key Changes	Author	Approved by: Date Approved:
19/12/2019	1.0	To implement supporting policy to TPIB Anti-Bribery and Corruption Adequate Procedures Framework implemented pursuant to sub-section 17A(4) MACC Act 2009	Chia Seong Eng	The Board of 19 December 2019
15/12/2021	2.0	To include a Policy Review Clause requiring periodic reviews of the Policy	Chia Seong Eng	The Board 15 December 2021
06/12/2023	3.0	Administrative Review to change any reference to the Head of Legal Compliance to Chief Legal and Compliance Officer	Chia Seong Eng	The Board 6 December 2023
11/12/2025	4.0	No development in bribery and corruption legislations. Administrative review to comply with the Policy Review Clause.	Chia Seong Eng	The Board 11 December 2025
14/05/2026	5.0	To extend the prohibition of gratification to include immediate family members based on recommendations made by the third-party assessor (IA Essential Sdn Bhd) in its Report on the Review of TPIB's Anti-Bribery and Corruption Policy Framework.	Chia Seong Eng	The Board 14 May 2026

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GLOSSARY

No	Term	Description
1.	ABC	Anti-Bribery and Corruption
2.	BOARD	Board of Directors
3.	CEO	Chief Executive Officer
4.	HODs	Heads of Departments
5.	LCD	Legal and Compliance Department
6.	TPIB / The Company	The Pacific Insurance Berhad

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1.0 Introduction

1.1. The prevention of corruption in public and private sectors is governed under the Malaysian Anti-Corruption Commission Act 2009 (the Act).

1.2. Penalties for committing an offence under the Act include criminal sanction that can be meted out against persons who committed the offence upon conviction.

1.3. With effect from 1 June 2020, TPIB will also be corporately liable for bribery and corrupt practices of persons associated with TPIB.

1.4. As TPIB is committed to compete for and secure its business and reputation through the quality of its services, this ABC Policy together with the Adequate Procedures Framework are designed to prevent the occurrence of bribery and corrupt practices by associated person of TPIB:

1.4.1. in obtaining or retaining business, or obtaining or retaining an advantage in the conduct of business for TPIB; and

1.4.2. in all other business activities/operations of TPIB.

2.0 Anti-Bribery and Anti-Corruption

2.1 TPIB has a **zero-tolerance stand on bribery and corruption** in any form whether tangible or intangible.

2.2 When associated persons acting on behalf of TPIB, the associated persons shall conduct TPIB's business in utmost honesty and ethical manner.

2.3 Hence, associated persons shall not or shall refrain from (as the case maybe):

Offence by commercial organisation

2.3.1 corruptly give, agree to give, promise or offer to any person any gratification[1] whether for the benefit of that person or another person with intent to obtain or retain business, or to obtain or retain an advantage in the conduct of business for TPIB;

(Illustration: An agent or employee of TPIB gives, agrees to give, promises or offers any gratification to a staff of a corporate client with intent to obtain the placement of a policy with the agent or TPIB.)

[refer to Section 17A (1) MACC Act]

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Offence of accepting gratification

2.3.2 corruptly solicit or receive or agree to receive for himself or for any other person any gratification[1] as an inducement to or a reward for, or otherwise on account of –

(a) any person doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place;

(Illustration: An employee of TPIB solicits or receives or agrees to receive for himself any gratification as an inducement to award a TPIB procurement contract to a supplier.)

[refer to Section 16(a)(A) MACC Act]

(b) any officer of a public body[2] doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place, in which the public body[3] is concerned;

(Illustration: An employee of a local council solicits or receives or agrees to receive for himself any gratification from TPIB as an inducement not to take action against TPIB for infringing certain local council requirement.)

[refer to Section 16(a)(B) MACC Act]

2.3.3 corruptly give, promise or offer to any person whether for the benefit of that person or of another person any gratification[1] as an inducement to or a reward for, or otherwise on account of-

(a) any person doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place;

(Illustration: An agent or employee of TPIB gives, agrees to give, promises or offers any gratification to a staff of a corporate client with intent to obtain the placement of a policy with the agent or TPIB.)

[refer to Section 16(b)(A) MACC Act]

(b) any officer of a public body[2] doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place, in which the public body[3] is concerned;

(Illustration: A TPIB employee gives, promises or offers to an employee of a local council any gratification as an inducement to the local council employee not to take action against TPIB for infringing certain local council requirement.)

[refer to Section 16(b)(B) MACC Act]

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Offence of giving or accepting gratification by agent

2.3.4 (a) being an agent[4] of TPIB, corruptly accepts or obtains, or agrees to accept or attempts to obtain, from any person, for himself or for any other person, any gratification as an inducement or a reward for doing or forbearing to do, or for having done or forborne to do, any act in relation to his principal's[5] affairs or business, or for showing or forbearing to show favour or disfavour to any person in relation to his principal's[5] affairs or business; or

(Illustration: An employee (Underwriter) being an agent of TPIB accepts or obtains or agrees to accept or attempts to obtain from a customer any gratification as an inducement to not rejecting the customer's application for insurance with the employee's principal, TPIB)

[refer to Section 17(a) MACC Act]

(b) corruptly gives or agrees to give or offers any gratification to any agent[4] as an inducement or a reward for doing or forbearing to do, or for having done or forborne to do any act in relation to his principal's[5] affairs or business, or for showing or forbearing to show favour or disfavour to any person in relation to his principal's[5] affairs or business.

(Illustration: A supplier gives or agrees to give or offers any gratification to an employee of TPIB Procurement Department [an agent of TPIB] as an inducement to award a TPIB procurement contract to the supplier.)

[refer to Section 17(b) MACC Act]

Offence of intending to deceive principal by agent (false claims)

2.3.5 gives to an agent[4], or being an agent[4] he uses with intent to deceive his principal[5], any receipt, account or other document in respect of which the principal[5] is interested, and which he has reason to believe contains any statement which is false or erroneous or defective in any material particular, and is intended to mislead the principal[5];

[Illustration: An employee of TPIB [an agent] uses with intent to deceive TPIB [employee's Principal] a fictitious entertainment receipt for reimbursement.]

[refer to Section 18 MACC Act]

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Corruptly procuring withdrawal of tender

2.3.6 with intent to obtain from any public body[3] a contract for performing any work, providing any service, doing anything, or supplying any article, material or substance, offers any gratification to any person who has made a tender for the contract, as an inducement or a reward for his withdrawing the tender; or

(Illustration: A TPIB employee offers any gratification to an employee of a competitor, who has made a tender for the contract from a government ministry to provide insurance services, as an inducement for withdrawing the tender.)

[refer to Section 20(a) MACC Act]

2.3.7 solicits or accepts any gratification as an inducement or a reward for his withdrawing a tender made by him for such contract.

(*Illustration: A TPIB employee solicits or accepts any gratification from a competitor as an inducement for withdrawing the tender made by TPIB for the contract to provide insurance services.*)

[refer to Section 20(b) MACC Act]

Bribery of officer of public body[2]

2.3.8 offer to any officer of any public body[2] or give to any officer of any public body[3] if solicited any gratification as an inducement or a reward for the officer to vote, perform, aid, or show or to abstain or forbear to vote, perform or show in relation to TPIB's affairs or business.

[refer to Section 21 MACC Act]

2.4 The above offences include obvious improper gratification, such as bribes or kickbacks, but also other improper benefits of any nature. Offers of gratification can be punished under the MACC Act even if they are not accepted.

2.5 If you become aware of any of the above corrupt practices or undue gratification or other improper benefits, report it immediately to the Chief Legal and Compliance Officer.

2.6 Please refer below to the definitions provided under the MACC Act for the relevant terms marked by superscript number used in Paragraph 2.3.1 to 2.3.8 above and Paragraph 9.0 below for better appreciation of the respective paragraphs viz:

[1]**Gratification** means:

(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;

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(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
(g) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs *(a)* to *(f)*;

[2]**Officer of a public body** means:
(a) Any person who is a member, an officer, an employee or a servant of a public body, and includes a member of the administration, a member of Parliament, a member of a State Legislative Assembly, a judge of the High Court, Court of Appeal or Federal Court, and any person receiving any remuneration from public funds, and, where the public body is a corporation sole, includes the person who is incorporated as such.

[3]**Public body** includes:
(a) the Government of Malaysia, Government of a State, any local authority and any other statutory authority, any department, service or undertaking of the Government of Malaysia, the Government of a State, or a local authority, society, branch of a registered society, sports body, co-operative society, trade union, youth society, company or subsidiary company over which or in which any public body has controlling power or interest or any society, union, organization or body as the Minister may prescribe from time to time.

[4]**Agent** means:
(a) any person employed by or acting for another and includes an officer of a public body or an officer serving in or under any public body, a trustee, an administrator or executor of the estate of a deceased person, a subcontractor, and any person employed by or acting for such trustee, administrator or executor, or subcontractor.

[5]**Principal** includes:
(a) any employer, any beneficiary under a trust, any trust estate, any person beneficially interested in the estate of a deceased person, the estate of a deceased person, and, in the case of any person serving in or under a public body, the public body.

[6] **Relative** (**Immediate Family Member)** in relation to a person includes:

(a) a spouse of the person;
(b) a brother or sister of the person;
(c) a brother or sister of the spouse of the person;
(d) a lineal ascendant or descendant of the person;
(e) a lineal ascendant or descendant of a spouse of the person;

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(f) a lineal descendant of a person referred to in paragraph *(b)*;
(g) the uncle, aunt or cousin of the person; or
(h) the son-in-law or daughter-in-law of the person.

Gift and Hospitality

2.7 Although not prohibited outright, gifts and hospitalities, such as paying for another's meals or entertainment or providing gifts, must always be reasonable under the circumstances, properly documented and supported with receipts, and never give the appearance of improper influence.

2.8 Gifts and hospitalities provided to another person including officers of public body generally are permissible if the value is less than **RM500 (and in relation to entertainment the amount is the limit per person entertained)** and consistent with customary business practice in Malaysia. All expenditures on gifts and hospitalities beyond this threshold amount are prohibited under this Policy without the express written approval of the CEO. Under no circumstance should a gift and hospitality be provided under circumstances that would cause embarrassment or reputational damage to TPIB if its provision became public knowledge.

2.9 Person associated with TPIB must avoid the appearance that business decisions or governmental action could be or have been influenced by the provision of gifts and hospitalities. Gifts and hospitalities should not be offered, accepted, or permitted in a commercial context or by virtue of the associated persons position with TPIB, unless it:

2.9.1 is consistent with customary business practices;
2.9.2 is not excessive in value;
2.9.3 is given (or received) openly, not secretly;
2.9.4 does not include cash or cash equivalent (such as gift certificates or vouchers);
2.9.5 cannot reasonably be construed as a bribe or payoff;
2.9.6 does not violate any law or regulation; and
2.9.7 would not be embarrassing to TPIB if its provision became public knowledge.

2.10 Persons associated with TPIB should not offer or provide gifts and hospitalities to another person if the person associated with TPIB is aware or knows that this would violate the policies at the recipient's organisation [Note: ask the recipient if in doubt on the existence of such policy].

2.11 Persons associated with TPIB may not request, agree to accept, or accept gifts and hospitalities that would compromise the associated person's ability to make objective business decisions on behalf of TPIB, could be construed as an improper payment, or would violate any law or regulation.

3.0 Facilitation Payments

3.1 Facilitation payments are a form of bribery made with the purpose of expediting or facilitating the performance of routine action.

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3.2 As facilitation payments falls within the broad meaning of gratification under the MACC Act, its payments are generally prohibited under this Policy except in extremely limited circumstances.

3.3 There may be situations in which facilitation payments may be made in response to an imminent threat to a person's physical health or safety. Persons associated with TPIB who believe that a facilitating payment is necessary must obtain prior written approval from the CEO, unless the circumstances make it impossible, in which case the payment must be reported to the CEO as soon as reasonably possible thereafter.

4.0 Political Contributions

4.1 Persons associated with TPIB are prohibited from making any political contributions on behalf of TPIB.

4.2 TPIB does not support any event or initiative whose aim or agenda is mainly or exclusively of a political nature.

5.0 Charitable Contribution

5.1 TPIB supports charitable organisations.

5.2 However, charitable donations cannot be used as a pretence to funnel bribes to officers of public body or customers.

5.3 Any charitable contributions made by TPIB must be given only to bona fide charities and intended for proper charitable purposes.

5.4 In addition, charitable contributions must not be made in violation of this Policy, other applicable policies or local laws or regulations.

5.5 Charitable contributions must never be used to influence any official action or decision.

6.0 Sponsorship

6.1 TPIB does not prohibit the making of any sponsorship.

6.2 However, the person associated with TPIB must ensure that all sponsorships are not used as a subterfuge for bribery or used to circumvent or avoid any of the prohibition on bribery and corruption under this Policy.

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7.0 Business Partners

7.1 TPIB's commitment to honesty and integrity extends to its relationship with our business partners. Hence, TPIB business partners are strictly prohibited from paying bribes in connection with their work or business dealings on behalf of TPIB.

7.2 As Section 17A of MACC Act provides for certain circumstances where TPIB or TPIB's directors, officers or person concerned with the management of TPIB's affairs shall be liable for the improper actions of persons associated with TPIB, TPIB must take steps to ensure that TPIB's business partners do not pose a significant corruption risk for TPIB.

7.3 The steps to be taken include performing appropriate due diligence into the reputation and background of TPIB's business partners and ensuring that the engagement is governed by a written agreement specifying TPIB's anti-bribery and anti-corruption stand under this ABC Policy.

7.4 Any payment or other benefit conferred to a Business Partner (and any other methods of compensation) must be in line with market rates and norm.

8.0 Immediate Family Members

8.1 The act of offering, giving, soliciting or accepting any form of gratification, whether directly or indirectly, to, from, through, by or for any Immediate Family Member[6] of persons associated with TPIB is prohibited under this Policy.

8.2 The person associated with TPIB must ensure that Immediate Family Members are not directly or indirectly engaged as leverage for bribery or as a means to circumvent or avoid any of the prohibition on bribery and corruption under this Policy.

9.0 Implementation Measures

9.1 TPIB is committed to implement and enforce the requirements in this ABC Policy as part of the Adequate Procedures Framework in combating bribery and corruption.

9.2 To ensure its effectiveness, TPIB shall:

9.2.1 review this ABC Policy and the Adequate Procedures Framework periodically;

9.2.2 monitors the adequacy of internal controls, compliance programs or measures for preventing and detecting bribery and corruption; and

9.2.3 provides relevant trainings to the Company's employees.

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10.0 Responsibilities

10.1 The TPIB's Board and CEO is expected to provide the tone from the top (Top Level Commitment) to facilitate the implementation of the requirements in this Policy by the respective HODs.

10.2 HODs are expected to ensure that Employees are aware of situations that may potentially expose them to the risk of corruption during the performance of business activities on behalf of TPIB and of the relevant procedures adopted according to the provisions of these Rules.

10.3 The Chief Legal and Compliance Officer is to work with the HODs in monitoring compliance of the requirements in this Policy and to work closely with the Training Department to provide training to the persons associated with TPIB (i.e. agents).

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