

THIRD WORLD NETWORK BERHAD POLICY ON CORRUPTION AND FRAUD

INTRODUCTION

THIRD WORLD NETWORK BERHAD (hereafter known as TWN) is committed to conducting its operations/activities ethically and in compliance with all applicable laws and regulations in Malaysia and in countries where TWN offices are located and TWN staff are assigned, including laws related to fraud, misappropriation of assets and improper payments to obtain a business advantage.

This document describes TWN's Policy relating to the above-mentioned in the conduct of TWN operations/activities and employee responsibilities for ensuring implementation of the Policy.

Policy Overview

TWN strictly prohibits fraud, misappropriation of assets and improper payments in any of its operations. This prohibition applies to all TWN-related operations/activities, anywhere in the world.

This Policy applies to everyone at TWN, including all officers, employees and agents or other intermediaries acting on TWN's behalf. Each officer and employee of TWN has a personal responsibility and obligation to conduct TWN's operations/activities ethically and in compliance with the law. Failure to do so may result in disciplinary action, up to and including dismissal.

Improper payments prohibited by this policy include bribes, kickbacks, excessive gifts or entertainment, or any other payment made or offered to obtain an undue advantage. These payments should not be confused with reasonable and limited expenditures for gifts, business entertainment and other legitimate activities directly related to the conduct of TWN's operations/activities.

Working with Agents and Other Third Parties

TWN from time to time may engage the services of an agent, consultant or other intermediary to support its operations/activities, or may participate with operations/activities partners in a joint activities or other collaborative structure. These relationships are important to TWN and provide valuable contributions in many areas of its operations/activities, but can also pose compliance challenges and thus require appropriate measures to prevent bribery.

This Policy applies in all material respects to operations/activities conducted with or through an agent, consultant, joint activities or other collaborating partner. Employees who manage, supervise and/or oversee the activities of third parties working with TWN are responsible for ensuring that such persons or entities understand and fully comply with this Policy.

Personnel working with agents and other third parties should pay particular attention to unusual or suspicious circumstances that may indicate possible legal or ethics concerns, commonly referred to as “red flags.” The presence of red flags in a relationship or transaction requires greater scrutiny and implementation of safeguards to prevent and detect improper conduct. Appointment of an agent or other third party ordinarily requires prior approval by an appropriate senior manager, description of the nature and scope of services provided in a written contract, and appropriate contractual safeguards against potential violations of law or TWN’s Operating Policies and Procedures Manual.

Responsibilities

This Policy imposes on all personnel specific responsibilities and obligations that will be enforced through standard disciplinary measures and properly reflected in personnel evaluations.

All officers, employees and agents are responsible for understanding and complying with the Policy, as it relates to their jobs. Every employee has an obligation to:

- Be familiar with applicable aspects of the Policy and communicate them to subordinates;
- Ask questions if the Policy or action required to take in a particular situation is unclear;
- Properly manage and monitor operations/activities conducted through third parties;
- Be alert to indications or evidence of possible wrongdoing; and
- Promptly report violations or suspected violations through appropriate channels.

TWN’s managers have a particular responsibility to ensure that subordinates, including agents, are aware of their responsibilities, and to monitor for compliance with the Policy.

Reporting Possible Violations

Any employee who has reason to believe that a violation of this Policy has occurred, or may occur, must promptly report this information to his or her supervisor or the next level of supervision. There should be no victimization against an employee who has, in good faith, reported a violation or possible violation of this Policy.

Employees who violate this Policy will be subject to disciplinary action, up to and including dismissal. Service contract holders and individual contractors who violate this Policy may have their contracts terminated. In the case financial loss and/or assets, TWN will also undertake recovery of financial loss and/or assets suffered by TWN.

Violations can also result in prosecution by law enforcement authorities and serious criminal and civil penalties.