

TRANSCENTURY LIMITED

**ANTI-BRIBERY, MONEY LAUNDERING
POLICY**

1 BACKGROUND

TransCentury Limited, and its entities (the Group) is committed to applying the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on the Company's behalf is responsible for maintaining the Company's reputation and for conducting business honestly and professionally. The Company considers that bribery, money laundering has a detrimental impact on business by undermining good governance and distorting free markets.

The Company benefits from carrying out business in a transparent and ethical way. The Company does not tolerate any form of bribery and Money laundering, whether direct or indirect, by, or of, its employees, officers, agents or consultants or any persons or companies acting for it or on its behalf. The board and senior management are committed to implementing and enforcing effective systems to prevent and eliminate bribery and money laundering, in accordance with law.

2 SCOPE OF THE POLICY

This policy applies to any irregularity, or suspected irregularity, involving employees as well as shareholders, consultants, vendors, contractors, outside agencies (Including Regulators and Government officials) doing business with employees of such agencies, and/or any other parties with a business relationship with TransCentury and its affiliated businesses (also called the Company).

Employees and others acting for or on behalf of the Company are strictly prohibited from making, soliciting or receiving any bribes or unauthorized payments. As part of its anti-bribery measures, the Company accepts transparent, proportionate, reasonable and bona fide hospitality and promotional expenditure, whether given or received.

3 POLICY

This policy is reasonably designed to prevent the Group from being used to facilitate bribery, money laundering activities. Management is responsible for the detection and prevention of bribery, money laundering misappropriations, and other irregularities.

Bribery- is the act of giving money, goods or other forms of recompense to a recipient in exchange for an alteration of their behaviour (to the benefit/interest of the giver) that the recipient would otherwise not alter. Each member of the management team will be familiar with the types of improprieties that might occur within his or her area of responsibility, and be alert for any indication of irregularity. This will be achieved by conducting anti-bribery, money laundering risk assessment exercise.

Any irregularity that is detected or suspected must be reported immediately to the Chief Executive of the subsidiary who will in-turn escalate it to the Group Chief Executive and his board audit committee chair and the group internal audit team, who coordinates all investigations with the legal department and other affected areas, both internal and external. Irregularity may also be reported through other available channel, or directly to the chairman of the Board Audit committee.

Money Laundering-Money laundering is conducting or attempting to conduct a financial transaction knowing that the transaction is designed in whole or in part to conceal or distinguish the nature, location, source, ownership, or control of the proceeds of specific unlawful activity.

4 ACTIONS CONSTITUTING BRIBERY, MONEY LAUNDERING

The terms defalcation, misappropriation, and other fiscal irregularities refer to, but are not limited to:

- Impropriety in the handling and receiving of bribes
- Any dishonest or fraudulent act
- Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the Company.
- Enter into/maintain business relationships with individual or entities known or suspected to be terrorist or criminal organization or member of such or listed on sanction lists
- Enter into relationship with clients operating in prohibited industries
- Impropriety in the handling or reporting of financial transactions and information
- Profiteering as a result of insider knowledge of company activities
- Disclosing confidential and proprietary information to outside parties
- Disclosing to other persons securities activities engaged in or contemplated by the company
- Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the Company.
- Destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment; and/or
- Impersonation in company representation
- Any similar or related irregularity.

5 PRINCIPLES FOR MITIGATING BRIBERY, MONEY LAUNDERING

- The company will ensure good governance and accountability for effectiveness.
- A clear policy and strategy with which all employees in TransCentury and TransCentury affiliates are familiar, accompanied by agreements to combat bribery, money laundering and to implement transparent reporting systems and rigorous monitoring tools for ensuring accountability.

- Tracking financial inflow and outflow for transparency and accountability.
- Raising employees and stakeholders awareness to promote zero tolerance towards bribery, money laundering.
- Strengthening legal and regulatory framework and capacity building of the institutions of accountability as well as enforcement agencies in every employee and individuals acting on the company's behalf.
- Creating sustainable deterrence against bribery, money laundering by strict and prompt enforcement of anti-bribery, money laundering policy.
- Enhancing collaboration amongst all stakeholders in ensuring that all bribery, money laundering cases are detected, reported and mitigated.

6 INVESTIGATION RESPONSIBILITIES

The group internal audit department has the primary responsibility for the investigation of all suspected bribery, money laundering as defined in this policy.

The Group Audit Committee may however decide to assign an investigative responsibility to a different party other than the Group Internal Audit department, if the circumstances warrant this approach due to its nature. The group internal audit department may also recommend that the investigation services are outsourced if their opinion, the department cannot handle the assignment effectively due to internal limitations.

If the investigation substantiates that bribery activities have occurred, the investigating body will issue reports to the appropriate designated personnel and, to the Board of Directors through the Group Board Audit Committee.

Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with the legal counsel and senior management, as will final decisions on disposition of the case.

7 CONFIDENTIALITY

All contacts of bribery reporting will treat all information received confidentially. Any employee who suspects dishonest or bribery activity will notify the contact parties immediately and should not attempt to personally conduct investigations or interviews/interrogations related to any suspected bribery act.

Investigation results will not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important in order to avoid damaging the reputations of persons alleged to have conducted themselves bribery but subsequently found innocent of wrongful conduct and to protect the Company from potential civil liability.

8 AUTHORIZATION FOR INVESTIGATING BRIBERY, MONEY LAUNDERING

Members of the investigation team will have:

- a) Free and unrestricted access to all Company records and premises, whether owned or rented
- b) The authority to examine, copy, and/or remove all or any portion of the contents of files, computer, desks, cabinets, and other storage facilities on the premises without prior knowledge or consent of any individual who might use or have custody of any such items or facilities when it is within the scope of their investigation.

9 REPORTING

1. Reporting Channels

- a) Any Company Employee or Associated Person who is asked to provide or is offered Anything of Value in a manner that is prohibited by this Policy or suspects that another Company Employee, Associated Person or anyone else is engaging in conduct that this Policy prohibits must report through a letter, email, text or telephone to all or one of the following channels;
 - i. To the Chief Executive of the affiliate entity/ business
 - ii. To the Group Chief Executive of Transcentury
 - iii. To the Group Internal Auditor of Transcentury
 - iv. Directly to the Chairman of the Board Audit Committee
- b) In all circumstances, immediate reporting is essential. Prompt reporting and resolution of bribery issues can help to ensure that our businesses act in accordance with the Company's Policy and all applicable laws.
- c) Any report of a suspicious conduct will be treated as confidential. No Company Employee or Associated Person acting in good faith will suffer adverse consequences for reporting or for refusing to engage in prohibited conduct, even if such refusal results in loss of business to the Company.
- d) In many other countries in which the Company operates, the Company and Company Employees can be regarded as having sufficient knowledge for a violation of anti-bribery laws, if Company Employees ignore bribery-related issues that come to their attention in the course of business. "Turning a blind eye" to, or ignoring, suspicious actions on the part of Company Employees or Associated Persons is not a defence to criminal liability.
- e) The Company will not tolerate any retribution or retaliation against anyone who has, in good faith (i) sought advice regarding any conduct that may be implicated by this Policy, (ii) has reported a good faith suspicion of a violation of this Policy, or (iii) refused to participate in conduct that may violate this Policy.

10 RESOLUTION

The investigator should recommend a course of action to mitigate the control lapse that resulted in the impropriety for re-occurring.

Responsible management will then provide a detailed action plan including a contact person responsible for the implementation, a timeframe for resolution and a timeframe by which the mitigating measure will be put in place.

11 TERMINATION

Management should refrain from rushed terminations before investigations are carried out and concluded as this may result in protracted legal battles and expense. However, management may send a suspected employee on compulsory leave pending the investigations.

If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed for approval by the designated representatives from Human Resources and the Legal Department and, if necessary, by an outside counsel, before any such action is taken.

The investigating body does not have the authority to terminate an employee contract. The decision to terminate an employee is made by the employee's management. Should the investigating body believe the management decision inappropriate for the facts presented, the facts will be presented to group executive level management for a decision.

12 ADMINISTRATION

The Group Chief Executive is responsible for the administration, revision, interpretation, and application of this policy. The policy will be reviewed annually and revised as needed.

13 APPROVAL

(CEO)

Date