



BUMIARMADA

ANTI-BRIBERY AND CORRUPTION POLICY

(Effective from 25th August 2021)

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Introduction

Bumi Armada Berhad Group of Companies (“Bumi Armada or Company”) adopts a **zero-tolerance policy against all forms of bribery and corruption**. Bumi Armada is committed to operating in accordance with the highest ethical and professional standards.

The objective of this Anti-Bribery and Corruption (“ABC Policy”) is to:

1. set out the responsibilities and obligations of each and every person working for or with Bumi Armada in observing and complying with the applicable laws on ABC
2. provide information and guidance in relation to:
 - a. the Company procedures put in place to prevent any acts of bribery and corruption; and
 - b. how to identify and deal with bribery and corruption issues.

Bumi Armada will not participate in or allow any form of bribery and corruption in connection with our business. Neither the Company nor outside parties acting on our behalf should bribe another party to obtain any type of benefit. Similarly, the Company will not accept bribes or be used by any other party to facilitate bribery. These prohibitions extend to all types of bribery, including monetary payments and kickbacks, inappropriate or lavish gifts, travel and hospitality, or the provision of anything else of value with the intent to improperly influence any business dealings and transactions.

Bumi Armada strictly requires all its employees, officers, directors and business partners to adhere and commit to:

1. all applicable anti-bribery and corruption laws in Malaysia as well as the countries where Bumi Armada does business;
2. this ABC Policy; and
3. without limitation to 1. and 2. above, upholding the following four basic principles:
 - I. **Don’t give** a bribe
 - II. **Don’t accept** a bribe
 - III. **Don’t ask** for a bribe
 - IV. **Don’t offer** a bribe

These principles are simple but underpin the Company’s core values and principles which underlie this ABC Policy. This Bumi Armada ABC Policy elaborates upon those principles, providing guidance to employees concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of business.

Caution

Senior management and all the Company’s personnel are reminded that what is common sense need not be presented comprehensively. Whilst this ABC Policy may seem complicated, all you need to do is comply with the four basic principles as written above.

If you have any doubt about the scope of applicable laws or the application of the Company’s policies concerning the fight against bribery and corruption, you should contact Corporate Compliance Department immediately.

“ALWAYS ASK AND REPORT WHENEVER IN DOUBT OR SUSPICION”

Engaging in bribery or corrupt practices can have severe consequences for you and for the Company. You may face dismissal, fines or imprisonment, and the company may face damage to reputation, financial loss and disbarment from business and other negative consequences such as prosecution of offenders and directors.

An electronic version of this ABC Policy is available at www.bumiarmada.com and the Bumi Armada Intranet Portal.

PART 1 - APPLICATIONS AND DEFINITIONS

1A: APPLICATION

The ABC Policy establishes requirements that all Bumi Armada directors, officers, and employees (collectively, “Employees”) and partners, agents, consultants, suppliers, contractors, subcontractors, and other third parties having business relationships with Bumi Armada (collectively, “Business Partners”) are expected to follow, in addition to applicable laws, whenever they are acting on the Company’s behalf.

This ABC Policy should be read along with the Code and other relevant policies and procedures, including the Gifts and Hospitality Policy, Speak Up Policy, Limits of Authority and Business Partner Due Diligence and Monitoring Procedure.

If any applicable law conflicts with a policy as set out in this ABC Policy, you should comply with the law. If you perceive that a provision in this ABC Policy conflicts with any applicable law in your jurisdiction, you should consult with the Group Legal and Corporate Compliance Departments rather than disregarding the Policy without consultation.

If a local custom or policy conflicts with this ABC Policy, you should comply with this Policy. If you have any questions about any of these conflicts, please consult the Corporate Compliance Department.

1B: DEFINITIONS

References to “you” in this ABC Policy refer to any person to whom this Policy applies. Where more specific references are used (such as “Employees”), the more specific reference is intended.

For purposes of this Policy, the term “family/household” includes your spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, parents in-law, siblings in-law, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

For purposes of this Policy, the term “Employees” means any person who is in the employment of Bumi Armada including but not limited to executive directors, non-executive directors, company secretaries, secondees and individuals on direct hire (contractors).

1C: THE LAW

Anti-Corruption Laws in Malaysia (as well as equivalent laws in other countries in which BAB operates) prohibit persons (by themselves or in conjunction with any other person) from engaging in corrupt activity including the giving, offering, promising or accepting of bribes as an inducement to secure an improper business advantage.

In Malaysia, the principal governing legislation is the **Malaysian Anti-Corruption Commission Act 2009** as amended by the **Malaysian Anti-Corruption Commission (Amendment) Act 2018**, together referred to in this ABC Policy as the “**MACC Act**”.

The MACC Act makes it an offence for any person to corruptly solicit/receive or give/promise/offer to any person any gratification as an inducement or reward for any person doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place.

Instead of the word “bribe”, the MACC Act uses the word “gratification”, which includes both pecuniary and non-pecuniary bribes. Generally, gratification is defined as money, donation, gift, any valuable thing of any kind, any forbearance to demand any money or money’s worth or valuable thing, any other service or favour of any kind or any offer, undertaking or promise of any such gratifications. The MACC Act does not contain any provision for a de minimis (minimum level) threshold for it to apply.

Section 17A of the MACC Act (which came into force on 1st June 2020) creates a new strict liability offence for a commercial organisation if a person associated with it corruptly gives, offers or promises any gratification to any person with an intent to obtain or retain business or a business advantage for the commercial organisation. In such cases, the only potential line of defence is to demonstrate that adequate procedures are in place that foster a business environment free of corruption.

Section 17A also deems any director, controller, officer, partner or manager of a commercial organisation to be personally liable for the same offence if the commercial organisation is found liable, unless the relevant individual can prove that the offence was committed without his or her consent, and that he or she had exercised the requisite due diligence to prevent the commission of the offence.

Any commercial organisation which commits an offence by virtue of Section 17A will be liable to a fine of not less than 10 times the sum or value of the gratification which is the subject of the offence or MYR1 million (whichever is the higher).

Penalties for individuals include imprisonment up to 20 years and a fine of not less than five times the sum/value of the gratification or MYR10,000 (whichever is higher).

1D: GENERAL PROHIBITIONS

In support of BAB's zero-tolerance policy against all forms of bribery and corruption and to ensure compliance with applicable ABC Laws, Employees and Business Partners working on Bumi Armada's behalf are prohibited from:

- giving, paying, promising, offering, authorizing, attempting the payment of anything of value (such as money, gifts, travel and entertainment, as well as intangibles like job offers, investment opportunities, and favours), directly or indirectly (through a Business Partner) to anyone, including any Government Official and Politically Exposed Person (as defined in Section 1E below);
- persuading any person to help the Company (or anyone else) secure an improper business advantage (such as regulatory approval or preferential conditions in an agreement with a state-owned enterprise) and/or;
- soliciting or receiving any form of bribe or kickback in connection with any Company business.

Note also that personal funds or resources may not be used to make payments that are inconsistent with the ABC Policy.

As Bumi Armada operates internationally, the Company must continually monitor and effectively manage the corruption risks that accompany the business in all the countries it does business.

Because corruption risks are not always obvious, Employees must be especially vigilant in all transactions to ensure that any warning signs or "red flags" of possible corruption are promptly identified and addressed. **Any such red flags or other suspected violation of this Policy should be immediately brought to the attention of the Corporate Compliance Team or via the Reporting Hotline (see section 10C below).**

1E: DEFINITION OF A GOVERNMENT OFFICIAL AND POLITICALLY EXPOSED PERSON

While Bumi Armada's prohibitions on bribery extend to dealings with anyone, public or private, interactions with Government Officials or Politically Exposed Persons present heightened corruption risk under ABC Laws, and therefore receive special attention in the requirements and procedures outlined in this ABC Policy.

The terms Government Official ("GO") and Politically Exposed Person ("PEP") are broadly interpreted to include:

Definition of GO:

- An officer of a public body such as the Government, the Government of a State, local authority, statutory authority;
- An employee or official of a state-owned or controlled company, even if operated like a privately-owned corporation — this includes employees and directors of Government Linked Company ("GLC") and Government-Linked Investment Company ("GLIC");
- Anyone acting in an official capacity for or on behalf of the Government (including a state-owned or controlled companies); or
- Immediate family members and close relatives of a GO (such as a sibling, spouse, child, or other dependents).

Definition of PEP:

- Foreign PEPs – individuals who are or who have been entrusted with prominent public functions by a foreign country. For example, Heads of State or Government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations and important political party officials;
- Domestic PEPs – individuals who are or have been entrusted domestically with prominent public functions. For example, Heads of State or Government, senior politicians, senior government (includes federal, state and local government), judicial or military officials, senior executives of state-owned corporations and important political party officials;
- Persons who are or have been entrusted with a prominent function by an international organisation which refers to members of senior management. For example, directors, deputy directors and members of the Board or equivalent functions; or
- Close associates are individuals who are closely connected to a PEP, either socially or professionally.

PART 2 - GIFT & HOSPITALITY POLICY

Genuine hospitality and promotional or other business expenditure which seeks to promote a company's image, to better present its capability and services or establish cordial relations are recognised as an established and important part of doing business. Reasonable and proportionate hospitality intended for these purposes is not prohibited. However, inappropriate, frequent or lavish gifts or hospitality can result in an actual or perceived conflict of interest or the development of an obligation on the part of the recipient or could be considered as bribery. **No gifts or hospitality should ever be offered, given or accepted if there is any intention on the part of the donor to influence a business decision.**

2A: Application

The Gift & Hospitality (G&H) Policy outlines the basic rules and approval requirements that govern all G&H provided by or on behalf of Bumi Armada to customers, potential customers, other outside parties, and all G&H provided to Employees by any existing or potential Business Partner. The full G&H Policy can be found on the Bumi Armada website (www.bumiarmada.com/About Us/Corporate Governance/Ethics and Compliance/).

All gifts, entertainment and hospitality (including any travel) must always follow the provisions of the Gifts & Hospitality Policy. Employees are to consult the Corporate Compliance Department when in doubt.

2B: Approval Thresholds

Subject to meeting the requirements sets out in this Policy, G&H received, or given to current or potential Business Partners are based on the following thresholds:

Type of G&H and value (RM)	Approving Authority			
	Line Manager	BU / Department Head	Head of Compliance	Chief Financial Officer
Gifts: <i>Giving or receiving: Value <RM500 or USD125 ("Modest Gifts")</i>	Notify	Approve	Not Required	Not Required
	<i>Line Manager to keep track of such gifts (i.e. through a central register) and monitor the frequency of events involving Employees.</i>			
<i>Giving and receiving: Value >RM500 or USD125</i>	Notify	Approve	Approve	Approve
	<i>In the first instance, Employee should politely decline the gift. If this is not possible, Employee to accept the gift and hand over to Corporate Compliance or Human Resource Department at the Regional Offices. When an Employee is unable to determine the value of the G&H, he/she should state the estimated value and where possible, provide the basis of the estimate.</i>			
Entertainment: <i>Giving or Receiving: only reasonable amounts</i>	Not Required	Approve	Approve	Approve
	<i>All entertainment expenses are to be paid by the Most Senior Employee in the party/group. It is not acceptable for a more Junior Employee to pay on behalf of a Senior Employee. Line Manager and BU / Department Head will be held accountable for any expense entertainment without Compliance and CFO's approval.</i>			

2C: In summary

- All gifts, entertainment and hospitality (including any travel / accommodation) must always follow the provisions of the Gifts & Hospitality Policy.
- The Most Senior Employee is to pay for all entertainment expenses. Only JG19 and above are permitted to entertain. Employees of a lower grade must obtain exceptional approval with clear justification from Corporate Compliance Department and CFO.
- No cash payments as Gifts.
- Business Unit or Department Head is responsible to ensure compliance of this Policy within his/her Business Unit of Department.
- Any request for exceptions: Written request must be made to Corporate Compliance Department for their onwards action with CFO.
- Gifts and Hospitality to GOs and PEPs (except for genuine company promotional activities such as launching events, conferences etc.) are strictly prohibited.
- Modest Gifts, reasonable meals and non-lavish entertainment may be provided to GOs and PEPs subject to the CFO's prior written approval.
- No gifts or hospitality should ever be offered, given or accepted if there is any intention on the part of the donor to influence a business decision (including where Bumi Armada is in a tender or bidding situation or other business activity where there could be a perception of a conflict of interest).

PART 3 – DEALING WITH GOVERNMENT OR PUBLIC OFFICIALS AND POLITICALLY EXPOSED PERSONS

3A: Dealing with Government Officials and Politically Exposed Persons

A GO and PEP is defined in Part 1E of this ABC Policy.

Providing gifts, entertainment, corporate hospitality, accommodation or travel to GOs and PEPs and their family/ household members is generally considered a ‘red flag’ situation in most jurisdictions and caution must therefore be exercised.

Gifts and Hospitality to GOs and PEPs (except for genuine company promotional activities such as launching events, conferences etc.) are strictly prohibited. Modest Gifts, reasonable meals and non-lavish entertainment may be provided to GOs and PEPs subject to the CFO’s prior written approval.

The Company shall not provide cash or ‘out of pocket’ per diem payments to GOs or PEPs.

PART 4 – CSR AND CHARITABLE CONTRIBUTIONS

4A: Corporate Social Responsibility (CSR)

Bumi Armada believes that investing in the communities in which it operates is an important part of the Company's license to operate and corporate social responsibility ("CSR").

Any investment by the Company in CSR shall be transparently described in a written business case settling out full details of the background and nature of the initiative which must be submitted to the Head of Investor Relations, Communication and Sustainability. Final approval must be obtained as stipulated in the Bumi Armada's Limits of Authority ("LOA"), in consultation with the Head of Compliance ("HOC"). If the amount required is above the CEO's approval limit, higher approval is needed i.e. Board of Directors.

As part of our commitment to CSR and sustainable development, as a general principle, Bumi Armada may provide such assistance only in appropriate circumstances and in an appropriate manner. Such requests must be carefully examined for legitimacy, where the proposed recipient must be a legitimate organisation and appropriate due diligence must be conducted to ascertain whether any GO or PEP are affiliated with the organisation. No investment should be made where a GO or PEP or close relative will likely benefit personally or if there are any other red flags.

Any red flags must be resolved before committing any funds to the programme. Even requests determined to be legitimate must be carefully structured to ensure that the benefits reach their intended recipients.

If you are in any doubt as to whether a charitable contribution or social benefit is appropriate, consult the Corporate Compliance or Investor Relations, Communication and Sustainability Departments for assistance.

4B: CHARITABLE CONTRIBUTIONS

Bumi Armada may make contributions to support local charities and the communities in which the Company does business. Since corrupt payments can be made under the guise of charity, the Company must have assurances from the charity organisation that the contributions it makes will be used for their stated purpose – not for bribery.

In particular, all charitable contributions must be:

- made to organisations or to support projects demonstrating integrity and a commitment to a charitable mission, or other documented proof of legitimacy;
- made in a form other than cash (e.g. wire transfer, cheque) and accompanied by written documentation evidencing the contribution's legitimate purpose; and
- documented accurately in the Company's books and records, with receipts and other supporting documentation substantiating the contribution retained for the file.

Final approval must be obtained as stipulated in the Bumi Armada's Limits of Authority ("LOA"), in consultation with the Head of Compliance ("HOC").

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

1. if the proposed recipient /organisation has affiliations with a GO or PEP or their family members;
2. if the contribution is made on behalf of a GO or PEP;
3. if there is a risk of a perceived improper advantage for Bumi Armada;
4. if the proposed recipient is based in a high-risk country, the request comes from a high-risk country or the activity takes place in a high-risk country (as per Transparency International's Corruption Perception Index).

Employees proposing contributions must submit a written request to the HOC describing the charity involved, including the name of persons contacted and the way in which the charity was identified, and attaching any supporting documentation.

Before recommending for any approval, the HOC must establish that the proposed charity is a legitimate organization and not an entity controlled for the benefit of a GO or PEP. The onus is on the requestor or sponsor to prove the legitimacy of the organisation.

Supporting documentation to verify a charity's authenticity should include as a minimum:

- a) obtaining from a charity its articles of incorporation, audited financial statements, or other information establishing the charity's purpose;
- b) requesting receipts, reports, and other documentation demonstrating how the charity will use the donated funds;
- c) soliciting any related information that relevant government institutions might keep on the charity; and/or
- d) if deemed necessary by the HOC or Group Legal Department, obtaining a written opinion from a local law firm

Depending on the circumstances, other safeguards may be required, including the incorporation of anti-corruption terms into any relevant agreement and monitoring requirements to ensure the contribution is being used appropriately.

Bumi Armada requires employees to use good judgment and common sense in assessing the requests. When in doubt, employees should seek further advice from the Corporate Compliance or Group Legal Departments.

4C: Due Diligence Checklist

Before making any commitment to a CSR activity, sponsorship or charitable donation requested by external stakeholders, you must first conduct proper due diligence to ensure that the requests are legitimate and that any red flags raised are resolved prior to committing funds.

PART 5 – POLITICAL CONTRIBUTIONS

5A: POLITICAL CONTRIBUTIONS

Political contributions, whether monetary or in-kind, may violate Anti-Corruption Laws if they are made for a corrupt purpose. Because of the risks involved, Bumi Armada does not make corporate political contributions.

Employees may make personal political contributions to the extent that such contributions comply with the law and do not in any way appear to be an endorsement or contribution by the Company.

PART 6 – FACILITATION PAYMENT

6A: MAKING FACILITATION PAYMENT

“Facilitation payment” is a small bribe, also called a ‘facilitating’, ‘speed’ or ‘grease’ payment; made to secure or expedite the performance of a routine or necessary action to which the payer has legal or other entitlement.

Because of the many legal and ethical issues they pose, Bumi Armada prohibits the use of facilitation payments. Employees must report any requests for facilitating payments to the HOC.

All employees must not offer, promise, give, request, accept or receive anything which might reasonably be regarded as a facilitation payment. If you receive a request or if you are offered facilitation payments, you must report it to the HOC.

6B: EXCEPTION TO MAKING FACILITATION PAYMENT

In very rare circumstances, Company employees may be compelled to make a payment to a government official to avoid an imminent threat to their personal health, or safety. Payments demanded in these types of situations may be justifiable on the basis that they are made under duress or extortion. Threats to commercial or financial interests do not justify the payment of such demands.

Where possible, Employees should consult with the HOC before making payments under these exceptional circumstances. If this is not possible, Employees making such a payment must report it to the HOC (or his or her designee) as soon as possible, accurately documenting in writing the circumstances surrounding the payment, including the reason for it, the amount involved, and the identity of the recipient. In all circumstances, payments made in response to threats to personal health or safety must be accurately described and recorded in the Company’s books and records.

The HOC shall report all such facilitation payments to the CEO.

PART 7 – MONEY LAUNDERING, TRADE SANCTIONS, ANTI-TRUST AND COMPETITION

7A: MONEY LAUNDERING

Money laundering and the financing of terrorism (AML) laws prohibit activities that seek to conceal the proceeds of illegal activities, try to make the source of illegal funds look legitimate, or use otherwise legitimate funds to support criminal activities, including financing terrorism.

Bumi Armada is fully committed to complying with all laws and regulations prohibiting AML and strongly objects to practices related to it, including dealing in the proceeds of criminal activities.

AML transactions need not involve cash and can involve any type of financial transaction, including cheque deposits, withdrawals or transfers or movements of funds, securities or other property. Money laundering can consist of either a single transaction or a pattern of transactions or complex activities.

It may also be a crime to fail to report suspicious activity to a government agency. For this reason, Employees must refer suspicious activities and transactions to directly to the CFO, HOC or General Counsel and not inform or “tip off” any other person about the report.

Employees are also expected to conduct counterparty due diligence (please refer to KYC Procedure) to understand the business and background of Bumi Armada’s prospective business counterparties and to determine the origin and destination of money, property and services to avoid violation of AML laws in the countries we operate.

7B: TRADE SANCTIONS

This ABC Policy is designed to help the Company comply with international trade sanction laws which restrict transactions with certain countries, individuals, corporate entities and organisations by reason of (for example) their suspected involvement in promoting terrorism, drug trafficking, illegal weapons trading, organised crime and human rights abuses. These lists of “denied parties” or “specially designated nationals” are published and updated daily by government agencies around the world. The lists are broad in geographic scope and restricted entities may be located in any country.

Trade Sanctions laws are vigorously policed and enforced and penalties on companies and individuals can be severe, including large fines and imprisonment.

The Company uses a third party proprietary database which is regularly updated to assist in carrying out due diligence.

Compliance with the KYC Procedure and Company's Supplier Pre-qualification Procedure will ensure that adequate screening of third parties takes place and any “positive hit” should be brought to the attention of the HOC as soon as possible with no further contact to be made with the third party in question until cleared to do so by the HOC.

7C: ANTI-TRUST AND COMPETITION

Antitrust and competition laws prohibit behaviour that unlawfully limits trade or restricts fair competition, such as agreements between competitors that serve to fix prices, divide markets, limit production, bid-rig or otherwise interfere with the competitive operation of a free marketplace.

The Company fully supports free enterprise and fair competition and is committed to complying with anti-trust and competition laws in all jurisdictions in which it operates.

Any attempt to manipulate a competitive bidding process may be viewed as anti-competitive behaviour.

The exchange of commercial information about or between Bumi Armada and third parties may also violate laws and regulations.

There are severe penalties for breaches of antitrust and competition laws

7D: EMPLOYEE RESPONSIBILITIES

- Strictly abide by the Company's Supplier Pre-qualification Procedure before a supplier is engaged.
- Ensure that relevant Legal, Finance and/or Compliance personnel are consulted before dealing with new customers or customer with whom the Company has no prior established relationship.
- Watch for irregular payments and other “red flags,” such as payments made in currencies other than those specified in the invoice or contract, repetitious overpayments and refunds, attempts to make payments in cash or cash equivalents, unapproved payments to an individual or entity not named in the contract, and use of an irregular account for the business relationship.
- Be careful not to participate in any activity, e.g. conversations or meetings with competitors, that could amount to or even be seen to be inappropriate collaboration or collusion e.g. sharing price information.
- Do not enter into any agreement or understanding with any competitor about any aspect of competition between the Company and a competitor, including agreements on pricing, bidding, terms and conditions or allocation of markets or customers.

If you have any suspicion on the legitimacy of the source of funds or the activities for which the funds are used for, immediately notify the Group Legal or Corporate Compliance Departments. For more details, please refer to the Bumi Armada AML policy.

PART 8 – KNOW YOUR COUNTERPARTY (KYC)

The Bumi Armada Berhad group of companies (collectively referred to as “Bumi Armada” or individually as “Company”) deals with a wide range of third parties, including but not limited to joint venture and consortium partners, transaction counterparties, agents, consultants, subcontractors, vendors and clients (collectively referred to in this KYC Procedure as “Business Partners”). Because of our business association with these Business Partners, it is very important for us – from a reputational as well as a compliance standpoint – to understand their qualifications and associations, as well as the activities in which they engage.

In addition, anti-bribery and corruption laws in Malaysia and other countries in which Bumi Armada operates prohibit all bribery conducted through intermediaries. As such, Bumi Armada and its directors and employees may find themselves civilly and/or criminally liable for the misconduct of a Business Partner who engages in bribery.

Therefore, Bumi Armada must take steps to ensure that any Company in the group only works with Business Partners that are willing to follow our anti-bribery and corruption compliance expectations, and that we monitor these relationships for any warning signs of corruption or other illegal activity.

III. DUE DILIGENCE PROCESS

To ensure Bumi Armada only engages with suitable Business Partners, the Company carries out “due diligence” on prospective Business Partners (or “Candidates/Prospects”), a process in which we collect and evaluate information about a third party’s compliance, qualifications, reputation, and associations.

- **Candidates** are entities providing goods and services to Bumi Armada e.g. vendors, suppliers, consultants, etc. Statutory Bodies and Government Agencies (e.g. Tax Authorities, Pension Funds, Customs and Excise, arbitration centres, etc.) are not defined as Candidates.
- **Prospects** are all other entities with which Bumi Armada is considering to enter into a contractual relationship e.g. Clients, customers (including asset buyers), joint venture or consortium partners, merger and acquisition counterparties.

Risk-Based Levels of Review: To effectively allocate our compliance resources, Bumi Armada categorises different types of Business Partners based on the risks they present:

Candidates	Prospects
High-Risk Candidates: <ul style="list-style-type: none">• any Candidate that interact with customers or otherwise assist in pursuing sales on the Company's behalf (paid on a commission or success fee basis), such as marketing or sales agents, commercial consultants, agents, intermediaries or lobbyists, Government Officials (GOs) or Politically Exposed Persons (PEPs); or	High-Risk Prospects: <ul style="list-style-type: none">• any Prospect (not on the Safe Harbour List) subject to international sanctions or is owned, directly or indirectly, by a Government Official (GO) or Politically Exposed Person (PEP); or• any Prospect which has an ABC or international sanctions red flag; or

<ul style="list-style-type: none"> any Candidate which has an Anti-Bribery & Corruption (“ABC”) or international sanctions red flag; or any Candidate whose Ultimate Beneficial Owner (“UBO”) has an ABC or international sanctions red flag. 	<ul style="list-style-type: none"> any Prospect whose Ultimate Beneficial Owner (“UBO”) has an ABC or international sanctions red flag.
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Due Diligence Requirements:

High-Risk Candidates	High-Risk Prospects
<ul style="list-style-type: none"> requires World-Check, sanctions and negative news searches on the entity, directors and UBOs; the Employee / Business seeking to engage the Candidate must complete a Business Partner Intake & Business Justification Form, attached as Appendix I (C), II (C), III (C) and IV; must undergo a tailored anti-bribery and corruption due diligence review, as detailed below, to evaluate: <ul style="list-style-type: none"> The business justification for the relationship; The Candidate’s qualifications and reputation (in particular, signs that the Candidate is in any respect unsuitable, or may engage in improper practices¹); The Candidate’s relationships with Government Officials (for example, any ownership by a Government Official or their relatives or close associates); The reasonableness of the Candidate’s proposed compensation. 	<ul style="list-style-type: none"> requires World-Check, sanctions and negative news searches on the entity, directors and UBOs; The Employee / Business seeking to engage the Prospect must complete a Business Partner Intake & Business Justification Form, attached as Appendix I (P), II (P), III (P) and IV; must undergo a tailored anti-bribery and corruption due diligence review, as detailed below, to evaluate: <ul style="list-style-type: none"> The business justification for the relationship; The Prospect’s qualifications and reputation (in particular, signs that the Prospect is in any respect unsuitable, or may engage in improper practices²); The Prospect relationships with Government Officials (for example, any ownership by a Government Official or their relatives or close associates).

¹ Via reputable Compliance Search Engines (e.g. World-Check, Dow Jones, Dun & Bradstreet etc.)

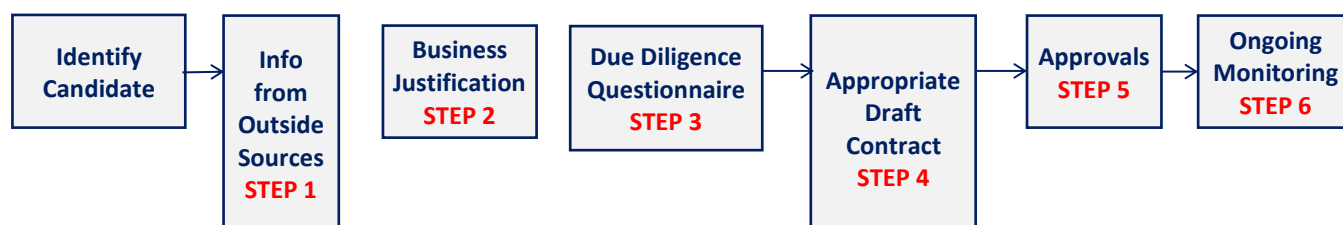
² Via reputable Compliance Search Engines (e.g. World-Check, Dow Jones, Dun & Bradstreet etc.)

All other Candidates	All other Prospects
<ul style="list-style-type: none"> requires World-Check, sanctions and negative news searches on the entity, directors and UBOs; may be hired after completion of the Supply Chain Management's ("SCM") standard procurement processes, which are designed to document the business need for the Candidate, the reasonableness of the Candidate's compensation, and other factors that demonstrate the legitimacy of the relationship and do not require specialised anti-corruption due diligence. 	<ul style="list-style-type: none"> requires World-Check, sanctions and negative news searches on the entity, directors and UBOs; do not require specialised anti-corruption due diligence and may be hired after completion of the Company's FPSO Tendering Procedures and/or OSV Chartering SOPs, which are designed to document the business need for the Prospect, and other factors that demonstrate the legitimacy of the relationship. The Employee / Business seeking to engage the Prospect must complete a Business Partner Intake & Business Justification Form, attached as Appendix I (P).

Bumi Armada's anti-bribery and corruption due diligence process on identified candidates consists of:

- (1) gathering information from outside sources
- (2) proposing and stating the business justification for the relationship
- (3) gathering information from the proposed Business Partner
- (4) ensuring appropriate contractual terms
- (5) approving or rejecting the proposed relationship, and
- (6) continuously monitoring the candidate.

Graphically, the due diligence process is as follows:



The specific due diligence steps that a Business Unit / Department must take when reviewing **High Risk Candidates**, along with any Medium Risk Candidates as deemed appropriate by the HOC, are listed in detailed in the KYC Procedure.

8B: Intermediaries

In addition to requirements of this KYC Procedure as set out above, a **third-party intermediary, agent or lobbyist (“Intermediary”)** shall **only be engaged after written approval by the Audit and Risk Management Committees, as stipulated in the ABC Policy and LoA.**

In seeking the approval of the Audit and Risk Management Committees the Employee/Business Sponsor shall, in addition to completing Steps 1 – 4 (inclusive) above, assess and document the business need and justification for engaging an Intermediary. At a minimum, this justification should address:

1. the business need for the engagement
2. the reasonableness of the terms of remuneration
3. how the Intermediary became known to the Company
4. why the Intermediary was selected
5. what is the Intermediary’s expertise
6. how the Intermediary will be used in conjunction with other resources available to the Company; and
7. the reliability of the Intermediary and its ability to comply with this ABC Policy and all relevant laws including the MACC Act.

If the engagement of an Intermediary is approved by the Audit Committee, an ongoing management plan should be developed and documented to ensure that appropriate contractual terms, oversight, training , regular performance review and continual monitoring is carried out and recorded before and during the life of the contract.

PART 9 – RECRUITMENT OF EMPLOYEES

9A: Recruitment of Employees

The Company offers equal opportunities to everyone to ensure that it can draw on the widest talent pool and attract the best people.

Employment is based solely on individual merit and qualifications directly related to professional competence.

Your responsibility:

- Base your employment decisions, e.g. hiring, promotions, assignments on objective criteria and ensure your personal feelings, prejudices and preferences are not influencing your employment decisions.

The recruitment of employees should be based on approved selection criteria to ensure that only the most qualified and suitable individuals are employed. This is crucial to ensure that no element of corruption is involved in the hiring of employees.

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 nationally or internationally. 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.

In hiring and promoting personnel, Bumi Armada will take reasonable steps to prevent individuals who pose a compliance or corruption risk from assuming positions within the Company.

PART 10 – BUMI ARMADA SPEAK-UP POLICY

10A: Speak-Up Policy

Bumi Armada is fully committed to conducting business ethically and in full compliance with applicable laws and regulations in all jurisdictions it operates. In order to achieve this, the Company relies on each of its Employees and Business Partners (together referred to as “Stakeholders”) to adhere to applicable laws, regulations, Company policies and the Code.

The Speak-Up Policy is intended to encourage Stakeholders to report actual or perceived unethical or illegal conduct of any Employee or Business Partner or any other Company stakeholder to appropriate channels in a strictly confidential manner without any fear of harassment, intimidation, victimisation or reprisal for raising concern(s). Specific objectives of the Speak-Up Policy are:

- To ensure all Stakeholders feel supported in speaking up in confidence and reporting matters they suspect may involve transgressions of applicable laws, regulations, the Code and this ABC Policy to proactively prevent and deter misconduct which could impact the financial performance and damage the Group’s reputation;
- To provide assurance that all disclosures will be handled seriously, treated as confidential and managed without fear of reprisal of any form; and
- To help promote and develop a culture of openness, accountability and integrity

10B: Who May Report

Stakeholders or any other concerned parties.

10C: Reporting Hotline

Any suspected violation of this ABC Policy should be immediately brought to the attention of any member of the Management Team, the HOC or any other member of the Group Compliance or Legal teams.

Alternatively, reports can be made confidentially to an independent third-party hotline (“Reporting Hotline”). The Reporting Hotline is provided by an independent company, Navex Global. When contacting the Reporting Hotline, a party will be assisted in their own language and the Hotline is available 24 hours a day, 7 days a week.

Members of the Audit Committee, the CEO and Head of Internal Audit will receive notifications from the Reporting Hotline.

The Hotline also provides for reports to be made via a secure website. The particulars of the toll-free number and website are available here: <https://bumiarmada.ethicspoint.com>

10D: Other Reporting Channels

Reports may also be made using any of the following channels:

- Reports pertaining to Employees or Company business: Ethics Committee at ethics@bumiarmada.com.
The Head of Business and Corporate Partnering and the Head of Internal Audit will receive email notifications from this email address.

- Reports pertaining to senior management of the Company: Audit Committee at ac@bumiarmada.com
Members of the Audit Committee (Non-Executive Directors) will receive email notifications from this email address.
- Reports pertaining to the CEO or Company Directors: Senior Independent Director at sid@bumiarmada.com
The Senior Independent Non-Executive Director will receive email notifications from this email address.

Reports should be as detailed as possible and relevant to guide investigators to conduct investigations expeditiously.

10E: Confidentiality

The Company will treat all reports received pursuant to the Speak Up Policy confidentially. In addition, person(s) reporting may choose to remain anonymous when submitting their report to the Reporting Hotline appointed by the Company for the purposes of receiving reports. Where the reporter has indicated his/her wish to remain anonymous, the Reporting Hotline will only pass on the content of the report to the Company and the anonymity of the reporter will be guaranteed by the Reporting Hotline.

10F: Protection / Non-retaliation against a Reporter

The Company prohibits and will not tolerate any form of discrimination, harassment or retaliation of any kind against a person who has, in good faith reported a potential violation. If a Reporter believes that he/she is being subjected to discrimination, harassment or retaliation for having made a report under this policy, he/she should immediately report these facts to the Chairman of the Audit Committee at ac@bumiarmada.com. Allegations of retaliation will be investigated, and appropriate action taken.

PART 11 – RECORD KEEPING AND INTERNAL CONTROLS

All expenditure must be accurately and completely described and properly accounted for in Bumi Armada's books and records. Employees must be careful to abide by the Company's accounting policies and procedures, should authorise payment of only legitimate invoices for work actually performed and never authorise payment of expenses that are unusual, excessive, inadequately described, insufficiently documented, or that otherwise raise questions of legitimacy.

When incurring expenses on Bumi Armada's behalf, Employees and Business Partners must promptly prepare and submit detailed expense reports, describing the expenditure and its purpose, listing the names and titles of all attendees and attaching the requisite supporting documentation.

PART 12 – COMPLIANCE OBLIGATIONS, INTERNAL REPORTING AND NON-RETALIATION

12A: Annual Certification

Full compliance with Bumi Armada policies, including this ABC Policy, is expected of all Employees and Business Partners when acting on the Company's behalf. Each Employee will be responsible for maintaining compliance with these policies within his or her area of responsibility, and officers, directors, and all employees will be required to certify annually in writing (using the format provided in Schedule 1) that they have read and will comply with this ABC Policy.

PART 13 - MANAGEMENT AND OVERSIGHT OF THE ABC POLICY

Bumi Armada's Employees have primary responsibility for implementing this ABC Policy and preventing corruption in our day-to-day work. The HOC is charged with overseeing the Company's compliance program and managing its day-to-day compliance efforts. The HOC responsibilities include, among other things:

- Maintaining the Company's compliance policies and procedures, including evaluating and recommending to the Board possible amendments to these materials;
- Receiving and responding to questions, reports and/or complaints on adherence to this ABC Policy, consulting with the Board where appropriate;
- Investigating possible violations of any Anti-Corruption Laws or this ABC Policy, except where the Board determines that an independent third-party investigation is warranted;
- Informing Bumi Armada's CEO, as appropriate, of any potential violations of the Anti-Corruption Laws or this ABC Policy;
- Immediately reporting to the Audit Committee any violations of applicable Anti-Corruption Laws or this ABC Policy that appear to have occurred;
- Periodically assessing the risk of corruption relevant to Company operations and the effectiveness of this ABC Policy to manage that risk;
- Managing the Company's anti-corruption education and training programs as required by this ABC Policy, including the requirement that Employees complete an annual certification of compliance; and
- Reporting to the Board at least once a year on the status of the Company's compliance with this ABC Policy and any practical issues that have arisen in connection with administration of this Policy.

In carrying out the foregoing responsibilities, the HOC may appoint additional compliance personnel, as appropriate, and utilise the assistance of other qualified staff members, investigators, forensic accountants, and / or external counsel.

13A: Contractual Compliance, Auditing Rights and Third-Party Awareness

All contracts between the Company and third parties need to be incorporated with an ABC clause where the Company stresses its zero-tolerance towards bribery and corruption and expects all the third parties or Business Partners to comply to the same.

The contracts should also include audit rights for Bumi Armada, irrespective of whether bribery and corruption is reported or suspected.

Business Units, Departments and Supply Chain Management should share this ABC Policy with all Bumi Armada's Business Partner and make them aware of the requirements.

13B: Auditing Compliance

Corporate Compliance Department, in collaboration with internal audit resources, will periodically conduct compliance audits intended to test the effectiveness of this ABC Policy and related policies and procedures. In addition, testing and analysis of the Company's books, records and accounts for possible violations of this ABC Policy or noncompliance with the principles found in Anti-Corruption

Laws, shall be a standard part of the Company's routine audit process. All Employees and Business Partners shall cooperate fully with the Company's audit staff.

13C: Education, Training and Risk Assessment

The HOC with the support of the Human Resource Department will conduct or arrange for anti-corruption training sessions to be conducted periodically with all Employees who encounter compliance-related risks by virtue of their roles in the Company.

Attending such training session shall be required for all management, accounting, sales and supply chain personnel, and other Employees as deemed necessary by the HOC. The failure of these designated Employees to attend the required training sessions each year may result in disciplinary action.

Training sessions conducted pursuant to this ABC Policy shall include written, oral, or online presentations regarding the requirements and prohibitions of Anti-Corruption Laws, the ABC Policy, related policies and procedures, and any other practical anti-corruption guidance deemed necessary by the HOC.

In addition to the above education and training, the Company shall periodically assess the nature and extent of its exposure to potential risk of bribery, money laundering and trade sanctions. This shall involve the HOC, the relevant Business Unit Head and/or the CFO discussing and documenting the particular risks of each part of the business with relevant Employees. These discussions shall take place in respect of each location where the Company conducts business or is considering entering into new business relationships and shall be reported to and approved by the Risk Management Committee.

13D: Penalties

Potential violations of Bumi Armada's ABC Policy and/or Anti-Corruption Laws will be investigated and, if necessary, remediated. Individuals who violate these policies or laws will be subject to disciplinary action, which may include dismissal. The Company may also, as it deems appropriate, report such violation to the appropriate authorities.

Any person found to have made or otherwise assisted in making a corrupt payment, as well as the person or entity on whose behalf the payment is made, may also be subject to civil and criminal penalties (including significant fines and imprisonment), regardless of the nationality of the persons involved.

The Company is prohibited from paying any such fines on behalf of any Employee.

13E: Periodic Review of Policy

The Bumi Armada Board of Directors, in consultation with the Corporate Compliance Department will periodically review the sufficiency of this ABC Policy. On the basis of these reviews, the Board will make appropriate amendments as often as necessary to address any evolving risks and ensure full compliance with Anti-Corruption Laws and the principles on which this ABC Policy is based.

SCHEDULE 1

Annual Anti Bribery & Corruption Certification

I have read Bumi Armada's Anti-Bribery and Corruption Policy (ABC Policy), understand its requirements, and certify that I have neither taken nor will take any action that would violate the ethical and legal standards it describes, including the Anti-Corruption Laws.

In particular, I certify that:

- I have not, directly or indirectly, offered, promised, or given anything of value to any person, including any Government Official or Politically Exposed Person, in an effort to improperly obtain or retain business or to otherwise improperly influence the act or decision of any person;
- All potential violations of the ABC Policy of which I am aware, have been properly reported within the Company and either have been, or are in the process of being, addressed or have been noted in the comments section below; and
- I will notify a manager or supervisor, the Head of Corporate Compliance, or the Office of the General Counsel, as appropriate, should I ever become aware of a potential violation of the ABC Policy, including the Anti-Corruption Laws.

These certifications are, to the best of my knowledge, accurate and complete and provided with the intent of complying with the ABC Policy.

Name of Certifying Employee

Title

Signature of Certifying Employee

Date

Comments: