CODE OF BUSINESS CONDUCT
Our Values in Action
ASB’S CODE OF BUSINESS CONDUCT

The starting point for ASB is our mission:

“To become a premier school of management in Asia, recognized by its ability to develop transformative & principled leaders who will contribute to a better future and to the advancement of emerging world, especially in the Asia region.”

A key component of this mission is the centrality of developing principled leaders. Principled leaders can only be developed in an institution that upholds the highest standards of moral and ethical behavior. Thus, the success of ASB is not only measured by the financial results or academic rankings we might achieve, but also how we achieve these results. Behaving in an ethical manner is the personal responsibility of every member of the ASB community, and each of us must know, understand, and comply with the Code of Business Conduct (COBC), which describes these expected behaviours.

As you read this handbook, you will learn the standards of behaviour expected of you and how you can apply them in your daily work life. This will help you demonstrate ASB’s Core Values to the people with whom you interact, and create a more positive and ethical work environment, making ASB a respected institution in the world.

This handbook also provides some questions to challenge your understanding on the standards of conduct required of you in certain situations, so that you are able to make the right decisions for ASB. If you have any concerns about actual or potential violations, you may use the reporting channels listed under the ‘Contact Us’ section.

The ASB HR Council shall maintain and implement the COBC

In this handbook, the words “we”, “our”, “us” and “you” are used to refer to ASB, including all of its Employees. Where applicable, the word “you” is used to also refer to the Counterparties and Corporate Partners.
Message from the Dean

Dear Colleagues and Corporate Partners

The mission of ASB emphasizes three key points:

1. To build a premier school of management
2. To develop transformative and principled business leaders
3. To address management issues of relevance to Asia and emerging economies.

As a young, start-up institution, our culture is evolving, but five values, core to ASB, were established early in the life of our institution. They include:

I. Respect for People – We celebrate diversity and we strive to treat everyone as we hope to be treated ourselves – across our student body, our faculty and staff, our corporate partners, our hosts, our guests, and any prospective students or employees or partners.

II. Continuous Learning – As a new organization, every day we are doing things we have never done before. We have to learn and develop the best paths forward, and that requires experimentation. Experimentation often requires trial and error, and some degree of risk that our experiments might fail. We strive to design intelligent experiments and to tolerate failure when it occurs, always trying to learn forward from any mistakes we make.

III. Excellence – ASB was launched by two institutions with strong reputations for excellence: MIT Sloan School and Bank Negara Malaysia. With that heritage, ASB must strive to live up to and even burnish the reputations of our forebears. Excellence comes from holding ourselves to high standards and building our capabilities in continuous learning.

IV. Well-Being – ASB can only thrive if our people thrive. We seek to support the well-being – physical, intellectual, emotional, spiritual – of all the members of our extended community. As our community grows, each of us must be on the lookout for the needs of all of us.

V. Collaboration – The myth of the superhero is mostly a myth. Organizations and teams succeed when there is engagement, exchange, communication, coordination, and collaboration amongst multiple heroes. Our effectiveness is multiplied manifold if we work together for common goals. In any given effort, there may be leaders and there may be followers, but all benefit if we live and work in a spirit of collaboration and teamwork.

Together with our mission statement, these values are critical to the uniqueness and value of ASB. If you are faced with difficult business choices, remember that you are not alone in the decision-making process. While you have the mission and values to guide you, it is also your responsibility to seek guidance from your superiors, peers, or from any other internal sources, to help us identify appropriate solutions.

I expect every member of the ASB community to be familiar with and stand guided by our COBC, and to embrace our values in your daily work.

---

Professor Sanjay Sarma
CEO, President & Dean, Asia School of Business
TABLE OF CONTENTS

1. PURPOSE 7
2. SCOPE 7
3. GENERAL PRINCIPLES OF THE COBC 7
4. RESPONSIBILITY AND COMPLIANCE WITH THE COBC 7
5. WORKING WITH ONE ANOTHER 9
   5.1 Respect
   5.2 Equal Opportunity and Non-Discrimination
   5.3 Harassment, Bullying and Violence
   5.4 Illegal Substances
   5.5 Criminal Activities
   5.6 Environment, Occupational Safety and Health
   5.7 Human Rights
   5.8 Personal Data Protection
6. AVOIDING CONFLICTS OF INTERESTS 13
   6.1 General Guidance
   6.2 Reporting a Conflict of Interest
   6.3 Dealings with Suppliers, Customers, Agents and Competitors
   6.4 Personal Dealings with Suppliers and Customers
7. GUARDING AGAINST BRIBERY AND CORRUPTION 16
   7.1 Bribery and Corruption
8. GIFTS, ENTERTAINMENT AND TRAVEL 19
   8.1 Gifts
   8.2 Entertainment
   8.3 Travel
9. DONATIONS AND SPONSORSHIPS 22
10. PROTECTING ASB AND SHAREHOLDERS 24
    10.1 Protecting ASB Assets
    10.2 Accuracy of Financial Information
10.3 Proprietary and Confidential Information
10.4 Information Technology
10.5 Records Management
10.6 Business Communication
10.7 Social Media

11. **DEALING WITH COUNTERPARTIES AND BUSINESS PARTNERS**  28
   11.1 Counterparties
   11.2 Business Partner

12. **DEALING WITH GOVERNMENT AUTHORITIES AND INTERNATIONAL ORGANISATIONS**  31
   12.1 Dealing with Regulators and Government Agencies
   12.2 Anti-Money Laundering and Anti-Terrorism Financing

13. **ADMINISTRATION OF THE COBC**  33
   13.1 Where to Get Guidance
   13.2 Raising a Concern or Reporting a Violation
   13.3 No Retaliation
   13.4 Investigation of Potential COBC Violations and Disciplinary Actions

**DEFINITIONS**  36
1. PURPOSE

2. SCOPE

3. GENERAL PRINCIPLES OF THE COBC

4. RESPONSIBILITY AND COMPLIANCE WITH THE COBC
1. **PURPOSE**

The COBC handbook provides guidance on the standards of behaviour expected of all Employees and community members of the ASB, and where applicable, Counterparties and Business Partners. The standards of behaviour are derived from ASB’s mission and values.

2. **SCOPE**

The COBC applies to all Employees of ASB. Counterparties and Business Partners are also expected to comply with this handbook. Business Partners are encouraged to adopt similar principles and standards of behaviour.

The COBC applies to all businesses and countries in which ASB operates.

3. **GENERAL PRINCIPLES OF THE COBC**

We pride ourselves on our reputation for upholding the ASB mission and values, and behaving fairly, honestly and ethically wherever we do business. It is our individual and collective commitment to uphold integrity throughout ASB.

The COBC is not an exhaustive document and does not address every possible situation. You are obliged to familiarise yourself with and adhere to all applicable policies, procedures, laws and regulations of the countries in which ASB operates.

When there is a conflict between the provisions of this handbook, ASB Policies and regulatory and legislative provisions, the stricter provisions shall apply. However, if the local custom or practice conflicts with this handbook, you are required to comply with the COBC.

Above all else, you must exercise sound judgement in making the right decisions.

4. **RESPONSIBILITY AND COMPLIANCE WITH THE COBC**

Apart from understanding and complying with the COBC, as an Employee, you are also responsible to:

- Ensure those reporting to you understand and comply with the COBC;
- Promote compliance and good ethical values via leadership by example; and
- Provide guidance to others who have raised concerns or questions regarding the COBC.

Employees of ASB must read and declare compliance with the COBC upon appointment to or joining ASB and may be subjected to disciplinary action, up to and including termination of employment or dismissal, for violating the COBC. Violation of the COBC that is related to criminal acts may result in prosecution after referral to the appropriate authorities.

As Counterparties, you are also required to understand and comply with the relevant aspects of the COBC. Violation of the COBC may result in blacklisting by ASB. Business Partners are encouraged to adopt similar principles and standards of behaviour.
5. WORKING WITH ONE ANOTHER

Ask yourself:

❖ Have you been unfair and disrespectful to your subordinates/colleagues?
❖ Have you made inappropriate jokes or comments to your colleagues?
❖ Are you being truthful and honest in your work?
❖ Do you always consider the well-being of your colleagues at your workplace?
5. **WORKING WITH ONE ANOTHER**

ASB is committed to fostering an inclusive environment where everyone is treated with respect, trust and dignity.

5.1 **Respect**

You shall treat your superiors, peers, subordinates and external stakeholders with respect, trust, honesty and dignity.

5.2 **Equal Opportunity and Non-Discrimination**

ASB provides equal opportunities to all and endeavours to ensure that employment-related decisions are based on relevant qualifications, merit, performance and other job-related factors and in compliance with all applicable laws and regulations.

You must not discriminate based on gender, race, disability, nationality, religion, age or sexual orientation unless specific laws or regulations expressively provide for selection according to specific criteria.

5.3 **Harassment, Bullying and Violence**

Any types of harassment, bullying and violence will not be tolerated. These actions or behaviours include derogatory comments based on corporate hierarchy, gender, racial or ethnic characteristics, and unwelcomed sexual advances, spreading of malicious rumours or use of emails, voicemail and other forms of communication channels to transmit derogatory or discriminatory material.

5.4 **Illegal Substances**

ASB strictly prohibits the use or transfer of illegal drugs or other illegal substances in the workplace.

5.5 **Criminal Activities**

You must not engage or become involved in any behaviour or activities that may be categorised as subversive or commit any wrongdoing, criminal or otherwise that is punishable under the laws of any country. If you are found guilty by a court of law or found to be involved in subversive activities or commit a criminal offence, you will be dealt with in accordance with ASB relevant policies and procedures.

5.6 **Environment, Occupational Safety and Health**

ASB strives to provide a safe, secure and healthy working environment. You must create and maintain a safe working environment to prevent workplace injuries by:

- Using all devices provided for your protection;
- Ensuring that protective devices are in good working condition;
- Reporting immediately unsafe equipment and tools, hazardous conditions and accidents to the Management; and
• Complying with the Occupational Safety and Health laws and regulations of any country and ASB environmental, safety and health rules and regulations.

You are also responsible for the safety of fellow Employees and the general public and are encouraged to promptly report any breaches of environmental, safety and health laws at the workplace. In case of doubt, please seek clarification from your supervisors.

5.7 **Human Rights**

ASB has a responsibility to respect, support and uphold fundamental human rights as expressed in the Universal Declaration for Human Rights and the United Nations Guiding Principles on Business and Human Rights. Our commitment extends to all persons within our sphere of influence, which includes all our Employees, workers in our operations, Counterparties and communities surrounding our operations. We are also committed to working with our Counterparties and Business Partners to encourage them to uphold respect for human rights and to encourage them to have similar commitments within their own business practices.

Where adverse human rights impacts arising from our business activities are identified, we are committed to mitigating the negative effects and where possible to address and resolve such impacts in a timely manner.

We shall ensure that our standards and practices complies with all applicable local legislations and are consistent with internationally recognised principles and standards. We respect the rights of our Employees, our workers in our operations and our communities through our commitments which include but are not limited to:

- **Providing Equal Opportunities.**
  We promote diversity and inclusion and will not tolerate any form of discrimination.

- **Respecting Freedom of Association.**
  We respect the rights of Employees to join and form organisations of their own choice and to bargain collectively.

- **Eradicating any form of Exploitation.**
  We endeavour to eradicate any form of forced or bonded labour, slavery, human trafficking and sexual exploitation.

- **Ensuring Favourable Working Conditions.**
  We ensure decent working conditions for all our Employees. We strive to provide a fair wage and access to basic needs for all our Employees and workers in our operations.

- **Enhancing Safety and Health.**
  We provide a safe and healthy working environment for our Employees and workers in our operations and support the wellbeing of our communities.

- **Protecting the Rights of Vulnerable People**
  We protect and respect the rights of vulnerable people such as marginalized communities, persons of different abilities and refugees.

- **Protecting the rights of children.**
  We seek to promote the wellbeing of children, and safeguard them from any
form of maltreatment or exploitation, including child sex tourism, child trafficking, child labour and child pornography.

❖ **Eliminating violence and sexual harassment.**
We seek to promote an environment where all forms of harassment and abuse are eliminated and to provide support for victims.

When faced with conflicts between local and international norms and/or standards within the countries and territories in which we operate, we endeavour to uphold the higher standards, wherever possible and within the constraints of national legislation.

Each of us has the responsibility to respect these rights and to ensure that we conduct our business in line with these guiding principles. Any suspected violation of human rights within our operations shall immediately be reported through the established grievance and whistleblowing channels.

### 5.8 Personal Data Protection

ASB respects the privacy and confidentiality of its Employees, Counterparties, Business Partners and customers’ personal data. Personal data should be kept private and protected, unless access is granted for legitimate business purposes.

If you have access to such data, you are required to comply with the applicable laws, such as Personal Data Protection Act, and also ASB policies. Appropriate measures must be taken if you are dealing with personal data in terms of collection, processing, disclosure, security, storage and retention.
6. AVOIDING CONFLICTS OF INTEREST

Ask yourself:

❖ Are you using your position for personal gain?

❖ It is your job to select a supplier for the Company. One of the suppliers being considered is a company owned by a family member. Do you know what actions you should take?

❖ Are your personal relationships influencing your business decisions?
6. **AVOIDING CONFLICTS OF INTERESTS**

Employees are expected to make business decisions in the best interests of ASB.

### 6.1 General Guidance

A conflict of interest arises when you have a personal interest that could be seen to have the potential to interfere with your objectivity in performing duties or exercising judgement on behalf of ASB. You should avoid conflicts of interests.

You must not use your position, official working hours, ASB resources and assets for personal gain or for the advantage of those you are associated with.

If you find yourself in a situation of conflict whether actual or potential, speak to your Head of Department so that it could be managed properly. Such situation must be reported in writing as soon as practicable stating the facts, nature and extent of the conflict.

### 6.2 Reporting a Conflict of Interest

Employee who is in a situation of actual or potential conflict must inform to the respective Head of Department. The Head of Department shall consult with the relevant party to facilitate deliberation, depending on the nature of the conflict. If you are uncertain on any matter relating to the disclosure, you can seek advice from the HR Council.

The Head of Department shall then take such action as is considered necessary to safeguard the interests of ASB and/ or provide dispensation under allowable circumstances. Where the conflict involves an award of contract or proposed contract with ASB, the terms of the contract must be deliberated and decided independently e.g. through an independent tender/Quotation Evaluation (QEC) committee if the approval is via a tender/ QEC committee. You are also to refrain from participating in any of the tender/QEC process if you may be perceived as having a conflict of interest related to the contract under consideration.

Upon consultation and approval, you are required to comply with all requirements and agreed action plan to resolve the conflict. In the event that the conflict is still ongoing or remains unresolved, you are expected to continue disclosing the COI to the HR Council.
6.3 Dealings with Suppliers, Customers, Agents and Competitors

Any Employee or their family members must not have:

- Any financial interest in a supplier, customer, agent or competitor of ASB, except that in the case of a public listed company whereby an interest of less than 5% in the equity will be disregarded; and

- Any business dealings or contractual arrangements with any ASB Company. This excludes staff purchases for personal consumption, or purchases which are on no more favourable terms than those offered to the public.

With the exception of the above instances, Employees of ASB are prohibited from receiving commissions from Counterparties, Business Partners and competitors of ASB.

6.4 Personal Dealings with Suppliers and Customers

Every Employee must ensure that their personal business dealings with suppliers and customers are on an arms-length basis e.g. purchases which are on no more favourable terms than those offered to the public.
7. GUARDING AGAINST BRIBERY AND CORRUPTION

Ask yourself:

❖ Have you solicited or received money or gifts from any supplier?

❖ The agent that your predecessor hired to negotiate on the company’s behalf with local government officials is doing a great job, but his fees seem to be higher than you would have expected. What should you do?
7. GUARDING AGAINST BRIBERY AND CORRUPTION

ASB takes a zero-tolerance approach towards bribery and corruption, and is committed to behaving professionally, fairly and with integrity in all our business dealings and relationships wherever ASB operates, and implementing and enforcing effective systems to prevent bribery and corruption.

The consequences of bribery and corruption are severe, and may include imprisonment for individuals, unlimited fines, debarment from tendering for public contracts, and damage to ASB reputation. We therefore take our legal responsibilities very seriously.

You must not influence others or be influenced, either directly or indirectly, by paying or receiving bribes or kickbacks or any other measures that are deemed unethical or will tarnish ASB reputation.

7.1 Bribery and Corruption

Bribery occurs when a payment, gift, favour or advantage is offered, made, sought or accepted to influence a business outcome. Serious penalties, including prison sentences, may be imposed upon those guilty of bribery. Bribery and corruption may involve government officials, contractors, vendors, sponsors, companies or private individuals, and may occur directly or indirectly through third parties. ASB prohibits the payment of all bribes and facilitation payments.

If an employee know or suspects that an engaged third party has made or will make a corrupt payment or a facilitation payment in connection with an agreement involving ASB, all payments to the said third party must be stopped immediately and said employee will need to immediately report the matter to his/her Head of Department and the General Counsel.

Corporate Partners are encouraged to report to ASB’s Chairman of the Audit Committee via email to ASB’s General Counsel at ethics@asb.edu.my if it comes to his/her knowledge of any Improper Conduct\(^1\) or incidents of any director, officer or employee of ASB asking for or receiving, any Gratification\(^2\) whether for his/her own personal benefit or advantage or for the benefit or advantage of any other person, in relation to this Agreement. Any such information disclosed by or received from the Business Partner shall be handled strictest confidentiality.

You must comply with all applicable anti-bribery and corruption laws and regulations and treaties in all countries in which ASB operates.

Pursuant to S.17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018, a commercial organization (such as ASB) commits an offence if a “person associated with the commercial organization” corruptly gives, agrees to give, promises or offers to any person gratification with the intent to secure business or an advantage for the commercial organization. The “person” referred to in this

---

1. Examples of “Improper Conduct”: Corruption or fraud, criminal offence, falsification of records, misappropriation or misuse of funds; improper or undocumented financial transactions, other fraudulent or serious financial irregularity or impropriety and breach of code of conduct and ethics.

2. ‘Gratification’ includes any gifts or other benefits such as money, property or thing of value, or any service, favour or other intangible benefit or consideration of any kind, or any other similar advantage.
provision includes Directors, partners, employees or anyone who performs services for or on behalf of the commercial organization.

As such, Employees, Counterparties and Corporate Partners are strictly prohibited from giving offering or giving any form of bribes or inducements.

You must not directly or indirectly promise, offer, grant or authorise the giving of money or anything else of value, to government officials, officers of private enterprises and their connected persons to obtain or retain a business or an advantage in the conduct of business.

These include:

- Commissions that you have reason to suspect will be perceived as bribes or have reason to suspect will be used by the recipient to pay bribes or for other corrupt purposes; and

- Facilitation payments (‘grease payments’) which are regarded as payments to government officials to gain access, secure or expedite the performance of a routine function they are in any event obligated to perform. ASB does not allow facilitation payments to be made. You must inform the Head of Department and General Counsel when encountered with any request for a facilitation payment. If you have made any payment which could possibly be misconstrued as a facilitation payment, the appropriate compliance personnel must immediately be notified and the payment recorded accordingly.

You must not directly or indirectly involve in any corrupt conduct, which include but not limited to the abuse of position/authority and falsification of documents.

You must also refrain from any activity or behaviour that could give rise to the perception or suspicion of any corrupt conduct or the attempt thereof. Promising, offering, giving or receiving any improper advantage in order to influence the decision of the recipient or to be so influenced may not only result in disciplinary action but also criminal charges.

You will not suffer demotion, penalty or other adverse consequences for refusing to pay or receive bribes even if such refusal may result in the company losing its business or not meeting the targets.

All Counterparties (when representing ASB) are under a duty not to promise, offer or give any improper advantage on behalf of ASB. Employees must endeavour to ensure that these Counterparties do not promise, offer or give any such improper advantage on behalf of ASB.
8. GIFTS, ENTERTAINMENT AND TRAVEL

Ask yourself:

❖ Does the receipt of a gift from your supplier or customer make you feel obligated?

❖ Is the gift you are giving to a customer an exceptional reward or an incentive for a transaction?

❖ Were the gifts or hospitality that you received considered lavish?

❖ A supplier gave you a cash voucher worth $500 as a token of appreciation for expediting a long outstanding payment. Should you keep it?
8. GIFTS, ENTERTAINMENT AND TRAVEL

ASB prohibits the use of improper gifts, entertainment and travel to influence business decisions. You must comply with all applicable policies, procedures, laws and regulations related to the use of gifts, entertainment and travel in all countries in which ASB operates.

It is acknowledged that the practice of business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The intention behind the gift should always be considered, so that it does not create an appearance of bad faith and impropriety and should not be misunderstood by others to be a bribe.

8.1 Gifts

You or your family members must not solicit any gifts from Counterparties or Business Partners directly or indirectly. You or your family members are also discouraged from accepting gifts from these parties. Occasional acceptance of gifts is allowed to promote good business relationships but should never be accepted if it influences the decision making and/or creates a perception that it will affect the decision making of an individual/organization.

Similarly, you may offer gifts to promote good business relationships. However, you must be sensitive to the recipient organisation’s gifts receiving policy.

You must never accept or offer, with or without approval, gifts in the form of cash or cash equivalents, personal services or those otherwise that may put yourself in a position of conflict, influence your business decision or was otherwise intended or given with the expectation of gaining any advantage, or which may adversely affect ASB’s reputation.

8.2 Entertainment

You and your family members must not solicit any form of entertainment from Counterparties or Business Partners directly or indirectly. You may accept invitations to social events or entertainment within reason according to the scope of your work provided these events or entertainment are not lavish or become a regular feature that may influence business decision making process.

You may also offer modest entertainment that is legal and reasonable within the scope of your work. When offering entertainment, you must be sensitive to the recipient organisation’s entertainment receiving policy. You must consult and obtain approval from the relevant Director of the Department or the Chief Executive Officer.

You must not accept, engage or offer any entertainment that is indecent, sexually oriented or that otherwise might put yourself in a position of conflict or adversely affect ASB reputation.

8.3 Travel

You may accept lodging and other expenses (e.g. food, transportation) provided by Counterparties, Business Partners or other stakeholders within the host country if the trip is for business purposes and prior approval has been obtained from the
relevant Director of the department or Chief Executive Officer. The cost of travelling
to the host country must be borne by ASB.

Unless prohibited by law or the policy of the recipient organization, ASB may bear
the costs of transportation and lodging for Counterparties, Business Partners or
other stakeholders in connection with a visit to ASB facility. The visit must be for a
legitimate business purpose e.g. on-site examination of equipment, contract
negotiations or training. Approval in accordance with established procedures must
be obtained.
9. DONATIONS AND SPONSORSHIPS
9. DONATIONS AND SPONSORSHIPS

Company donations and sponsorships are part of ASB commitment to society and a way of contributing to worthy causes. Unfortunately, even legitimate donations and sponsorships sometimes have the risk of creating the appearance of bribery and corruption.

You must ensure that all donations and sponsorships on behalf of ASB are given through legal and proper channels. Particular care must be taken in ensuring that the charities or sponsored organisations on the receiving end are valid bodies and are able to manage the funds properly.

You should also avoid situations where conflicts of interests could arise from making donations or sponsorships. Beware of making contributions to charities or sponsored organisations that may have links to government officials or their families, as this could be seen as an act to influence the official's decision in gaining benefit to the company.

You must obtain approval from the relevant governing committees (e.g. Finance Committee, Marketing Council, HR Council) before making donations or sponsorships on behalf of ASB. Approved donations and sponsorships should be made transparently and recorded accurately.
10. PROTECTING ASB AND SHAREHOLDERS

Ask yourself:

❖ Have you uploaded, downloaded or transmitted questionable material?

❖ When you leave the company, can you take any of ASB owned information with you?
10. PROTECTING ASB AND SHAREHOLDERS

ASB is committed to protecting its assets and resources.

10.1 Protecting ASB Assets

ASB entrusts you with ASB assets in the performance of your job. You must protect these assets against waste, loss, damage, abuse, misuse, theft, misappropriation or infringement of Intellectual Property rights and ensure these assets are used responsibly.

10.2 Accuracy of Financial Information

ASB is committed to ensuring the integrity of financial information for the benefit of stakeholders, including but not limited to the Board of Directors, Management, shareholders, creditors and government agencies.

As ASB relies on accounting records to produce reports, you must ensure that all business records and documents are prepared accurately, reliably and in a timely manner.

• These records must conform to generally accepted accounting principles as well as to all applicable laws and regulations of the jurisdiction in which ASB operates; and
• Such records are important to ASB decision making processes and the proper discharge of its financial, legal and reporting obligations.

Falsification of financial or any other records or misrepresentation of information may constitute fraud and can result in civil and criminal liabilities for Employees and ASB. You are obliged to report false entries or omissions and to highlight questionable or improper record keeping, accounting in the books and records of ASB.

10.3 Proprietary and Confidential Information

ASB values and protects all proprietary and confidential information.

In the performance of your duties, you may obtain information not generally available or known to the public or the market. Hence, you must not communicate or disclose this information in any manner to competitors, customers, persons engaged in any aspect of the education industry, members of trade associations or other third parties unless such communication or disclosure is authorised by ASB.

• You must be aware that any unlawful or unauthorised disclosure of proprietary or confidential information may result in irreparable loss and/ or damage to ASB. In such cases, ASB may institute civil and criminal proceedings against the offending party.
• It is equally important that proprietary or confidential information is only disclosed to other Employees on a need to know basis.
You have an obligation to continue to preserve the proprietary and confidential information even after the appointment/employment has ceased, unless disclosure is required by any order of any court of competent jurisdiction or any competent judicial, governmental or regulatory authority.

10.4 Information Technology

All computer and AV facilities must be safeguarded against theft, damage and improper usage by all employees. Employees are responsible to exercise a duty of care for the computer facilities assigned to them, for example laptops, ipads or other personal type of devices, including AV related devices. Employees responsible for safekeeping and inventory of all computer and AV facilities (hardware and software) have to ensure there is a proper system of inventory and control.

ASB does not permit the usage of computer and AV facilities involving sensitive and illegal matters, infringement of Intellectual Property rights, unauthorised access, misuse of the company’s time and resources and risking the integrity of computer facilities.

To the extent allowed by applicable laws in the countries in which it operates, ASB reserves the right to monitor your email messages, instant messaging, blogs, use of the internet and contents in ASB issued computer facilities. This information can be recovered and used as evidence in domestic proceedings and courts of law or disclosed to the authorities or regulatory bodies as the case may be.

You must use ASB computer and AV facilities responsibly and primarily for the business purposes for which they are intended. The computer facilities include access to the Internet, email services and all other AV and computer hardware, software and peripherals.

10.5 Records Management

ASB documents and records are meant for business purposes and requirements, compliance with legal, tax, accounting and regulatory laws. You must control and maintain such records so that they are accurate, up-to-date, legible, readily identifiable and retrievable. You must also ensure that all records are handled according to the appropriate level of confidentiality, in accordance with any applicable policies and procedures and in conformity with all applicable laws and regulations.
10.6 Business Communication

You must ensure that all business communication is clear, truthful and accurate. You must avoid misleading information, speculative opinions or derogatory remarks. This applies to communications of all kinds, including e-mail and informal notes or memos.

10.7 Social Media

Every Employee has the responsibility to protect ASB’s reputation and brand image. When using your private social media accounts you must ensure that your posts reflect only your personal opinions and does not negatively affect public perception of ASB. You should also take extra precaution so as to not share any confidential and proprietary business information.

Employees and Counterparties who are tasked to manage ASB’s official social media accounts are also responsible in ensuring that the management of the accounts, and the activities within, are in accordance to the guidelines and instructions set out by ASB.
11. DEALING WITH COUNTERPARTIES AND BUSINESS PARTNERS

Ask yourself:

❖ Do you deal honestly with your Business Partners?

❖ Do you consider the legality of fees or commissions paid to your Counterparties?
11. DEALING WITH COUNTERPARTIES AND BUSINESS PARTNERS

ASB strives to build and strengthen its relationships with Counterparties and Business Partners.

Employees are expected to conduct business ethically, and share the business ethics and principles prescribed in the COBC with their Counterparties and Business Partners.

Business dealings shall be impartial, objective and free from any influence, either within or outside ASB. In this respect, Employees must avoid any business dealings with those who are likely to harm ASB reputation and who violate laws and regulations e.g. safety, environmental, anti-corruption laws.

11.1 Counterparties

ASB selects its Counterparties impartially and based on merit with considerations to, among others, price, quality, service, integrity and ethical standards.

- You must ensure that all procurement decisions are made solely in ASB best interests and in compliance with ASB Procurement policies and procedures.
- Payments made shall commensurate with the services or products provided.
- Commission payments are generally allowed as per local country’s laws and regulations and where covered by the terms and conditions of a legally binding contract between ASB and the Counterparties. The rates of commissions or fees paid to any dealer, distributor, agent or consultant must be reasonable in relation to the value of the product or work that has actually been performed and should be benchmarked against industry practices.

It is important to be aware that an offer/ payment to a company rather than an individual is not an automatic safeguard; the same tests must be strictly applied.

If there is any doubt whatsoever as to whether an offer/ payment is proper and in accordance with ASB procedures for commission, then advice should be sought from ASB Finance Committee.

ASB seeks to do business with those who comply with all applicable legal requirements and act consistently with the COBC.

ASB has established the Vendor Code of Business Conduct (“Vendor COBC”, annexed alongwith this COBC) which outlines the specific standards of behaviour required from the Vendors (includes suppliers, consultants, agents, contractors and goods/ service providers of ASB who have direct dealings with ASB). Vendors shall read and declare compliance with both this COBC and Vendor COBC via the Vendor Letter of Declaration.

Counterparties may be blacklisted for non-adherence to this COBC and/or the Vendor COBC.
11.2 Business Partner

You must always treat business partners with honesty and respect. You must provide them with accurate and truthful information about services. You must also endeavour to enhance the quality of services via continuous process improvement and innovation.

Deliberate misleading messages, omission of important facts, or false claims about ASB or its competitors’ offerings are prohibited.

Business Partners will be required to comply with the COBC and ASB policies whilst carrying out business activities with ASB.
12. DEALING WITH GOVERNMENT AUTHORITIES, AND INTERNATIONAL ORGANISATIONS

Ask yourself:

❖ Have you been asked to make payment to another person, in another country to a numbered bank account or to pay in cash?
12. DEALING WITH GOVERNMENT AUTHORITIES AND INTERNATIONAL ORGANISATIONS

ASB strives to build transparent and fair relationships with government agencies, public officials and international organisations. Appropriate action must be taken to comply with the applicable laws and regulations in all countries in which ASB operates, as well as ASB relevant policies and procedures.

12.1 Dealing with Regulators and Government Agencies

Your department or operating unit may be subjected to formal or informal queries, surprise inspections, investigations or raids by regulators and government agencies. In any of these events, Employees are expected to recognise the proper procedures in engaging with our stakeholders, including the notification and necessary approval requirement, where applicable.

12.2 Anti-Money Laundering and Anti-Terrorism Financing

Money laundering is the process of hiding the true nature or source of illegally obtained funds (such as from the drug trade or terrorist activities) and passing it surreptitiously through legitimate business channels by means of bank deposits, investments, or transfers from one place (or person) to another.

Anti-money laundering provisions are designed to help prevent legitimate businesses from being used by criminals for this purpose, and to assist law enforcement agencies to trace and recover criminal assets and terrorist funding.

ASB prohibits your involvement in money laundering activities, either directly or indirectly. The activities may include, but not limited to the following:

- Payments made in currencies that differ from invoices;
- Attempts to make payment in cash or cash equivalent (out of normal business practice);
- Payments made by third parties that are not parties to the contract; and
- Payments to or accounts of third parties that are not parties to the contract.
13. ADMINISTRATION OF THE COBC
13. ADMINISTRATION OF THE COBC

13.1 Where to Get Guidance

For ASB employees you can seek advice from the HR Council if you are uncertain as to the interpretation or application of this handbook.

As for Business Partners, you can seek advice from the ASB business focal that you are currently doing business with or alternatively, you can email legal@asb.edu.my.

13.2 Raising a Concern or Reporting a Violation

Each of us has a responsibility to ensure that any instance of actual or suspected violation of the COBC is reported promptly.

ASB practices an open door policy and encourages you to share your questions, concerns or suggestions with someone who can address them properly. In most cases, your immediate superior is in the best position to address any concerns.

For employees, please refer to below for options to raising a concern:

Remark: Please refer to the Employee Handbook under section 2.5 as well for any update

<table>
<thead>
<tr>
<th>Alleged Wrongdoer</th>
<th>Designated Person(s)</th>
<th>Email / Write To</th>
<th>Note for Letters</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Staff or Faculty (Who is Not a Member of the Whistle Blower Committee)</td>
<td>Whistle Blower Committee</td>
<td><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a>; OR <a href="mailto:angeline.teng@asb.edu.my">angeline.teng@asb.edu.my</a>; <a href="mailto:anella.munro@asb.edu.my">anella.munro@asb.edu.my</a>; <a href="mailto:dan.raj@asb.edu.my">dan.raj@asb.edu.my</a>; and <a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></td>
<td></td>
</tr>
<tr>
<td>3rd Parties (e.g. Corporate Partner, Vendor or Contractor)</td>
<td>Whistle Blower Committee</td>
<td><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a>; OR <a href="mailto:angeline.teng@asb.edu.my">angeline.teng@asb.edu.my</a>; <a href="mailto:anella.munro@asb.edu.my">anella.munro@asb.edu.my</a>; <a href="mailto:dan.raj@asb.edu.my">dan.raj@asb.edu.my</a>; and <a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></td>
<td></td>
</tr>
<tr>
<td>Member of the Whistle Blower (WB) Committee</td>
<td>Chairman of the Audit Committee; Chairman of the Board of Directors; OR</td>
<td>Chairman of the Audit Committee <a href="mailto:ac.chair@asb.edu.my">ac.chair@asb.edu.my</a>; OR Chairman of the Board of Directors <a href="mailto:bod.chair@asb.edu.my">bod.chair@asb.edu.my</a>;</td>
<td></td>
</tr>
</tbody>
</table>

Sealed letters with indicative labels such as “To be opened by [name of the Designated Person(s)] only”, addressed to -

[“Name of Appropriate Designated Person(s)”]
Asia School of Business
<table>
<thead>
<tr>
<th>Alleged Wrongdoer</th>
<th>Designated Person(s)</th>
<th>Email / Write To</th>
<th>Note for Letters</th>
</tr>
</thead>
<tbody>
<tr>
<td>WB committee member(s) who is/are not accused or implicated in the complaint</td>
<td>OR <a href="mailto:angeline.teng@asb.edu.my">angeline.teng@asb.edu.my</a>; OR <a href="mailto:dan.raj@asb.edu.my">dan.raj@asb.edu.my</a>; OR <a href="mailto:anella.munro@asb.edu.my">anella.munro@asb.edu.my</a>; OR <a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior Management or Board Director (Who is NOT the Chairman of the Audit Committee)</td>
<td>Whistle Blower Committee; to escalate to the Chairman of the Audit Committee OR Directly to Chairman of the Audit Committee</td>
<td><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a>; OR <a href="mailto:angeline.teng@asb.edu.my">angeline.teng@asb.edu.my</a>; <a href="mailto:dan.raj@asb.edu.my">dan.raj@asb.edu.my</a>; <a href="mailto:anella.munro@asb.edu.my">anella.munro@asb.edu.my</a>; and <a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a>; OR Chairman of the Audit Committee <a href="mailto:ac.chair@asb.edu.my">ac.chair@asb.edu.my</a></td>
<td>Sealed letters with indicative labels such as “To be opened by [name of the Designated Person(s)] only”, addressed to - &quot;[&quot;Name of Appropriate Designated Person(s)&quot;] Asia School of Business&quot;</td>
</tr>
<tr>
<td>Member of the Audit Committee</td>
<td>Whistle Blower Committee; to escalate to the Chairman of the Board of Directors OR Directly to Chairman of the Board of Directors</td>
<td><a href="mailto:ethics@asb.edu.my">ethics@asb.edu.my</a>; OR <a href="mailto:angeline.teng@asb.edu.my">angeline.teng@asb.edu.my</a>; <a href="mailto:dan.raj@asb.edu.my">dan.raj@asb.edu.my</a>; <a href="mailto:anella.munro@asb.edu.my">anella.munro@asb.edu.my</a>; and <a href="mailto:steven.lim@asb.edu.my">steven.lim@asb.edu.my</a>; OR Chairman of the Board of Directors <a href="mailto:bod.chair@asb.edu.my">bod.chair@asb.edu.my</a></td>
<td></td>
</tr>
</tbody>
</table>
All instances or suspected violation of the COBC received by the Divisional/Functional/Heads must be escalated to the HR Council who in turn, will collaborate with the Finance Committee on investigations.

When you raise a concern or report a violation, your identity will be kept confidential. However, your consent will be sought should there be a need to disclose your identity for investigation purposes. Please take note that the investigation may be impacted if you do not provide your consent or if you choose to remain anonymous.

ASB expects all parties to act in good faith and have reasonable grounds when reporting a concern or issue. If allegations are proven to be malicious, parties responsible may be subject to appropriate action, up to and including legal action, where applicable.

13.3 No Retaliation

ASB does not tolerate retaliation against individual who discloses any actual or suspected violations in good faith. You will not suffer harassment, retaliation or adverse employment consequence for speaking up or cooperating in an investigation. An Employee who retaliates against others (including Counterparties and Business Partners) who make a report in good faith will be subject to disciplinary action up to and including termination of employment or dismissal.

13.4 Investigation of Potential COBC Violations and Disciplinary Actions

ASB takes all reports and incidents of possible violations to the COBC seriously and shall investigate them thoroughly in accordance with the relevant investigation procedures. Appropriate disciplinary actions shall be taken where violations have been proven.

In respect of Employees who are found to be in breach of the COBC, they will be dealt with in accordance with ASB Employee Handbook.

All reports made on a possible violation shall be treated in a confidential manner, with disclosure limited to conduct a full investigation of the alleged violation. Disclosure of reports to individuals who are not involved in the investigation will be viewed as a serious disciplinary offence which may result in disciplinary action, up to and including termination of employment or dismissal.
**DEFINITIONS**

The definitions of the key terms used in this COBC handbook are as follows:

<table>
<thead>
<tr>
<th>TERMS</th>
<th>DESCRIPTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anti-bribery / Anti-Corruption Laws</td>
<td>Laws that prohibit the offer of money, goods or services to a person in order to persuade him to perform an action, in many cases illegal, in the interests of the person offering the bribe.</td>
</tr>
<tr>
<td>Assets</td>
<td>Tangible or intangible resources controlled by the enterprise as a result of past transactions or events and from which future economic benefits are expected to flow to the enterprise. Such resources shall include buildings, sites, equipment, tools, supplies, communication facilities, funds, accounts, computer programmes, information technology, documents, patents, trademarks, copyrights, know-how and other resources or property of ASB.</td>
</tr>
<tr>
<td>Breach</td>
<td>Behaviour that results in any form of disciplinary action against a person or persons.</td>
</tr>
<tr>
<td>Bribery</td>
<td>A bribe is an inducement or reward (financial or otherwise) offered, promised or given, directly or indirectly, in order to gain any improper commercial, contractual, regulatory, personal or other advantage.</td>
</tr>
<tr>
<td>Corporate Partner</td>
<td>Any party with which ASB has a business relationship with including but not limited to service providers, vendors, and business alliances.</td>
</tr>
<tr>
<td>Cash Equivalent</td>
<td>An asset, such as property or stock, that has a realisable cash value equivalent to a specific sum of money, or an asset that is easily convertible to cash, for example, a Treasury bill.</td>
</tr>
<tr>
<td>Code of Business Conduct (COBC)</td>
<td>A set of guidance aimed at governing the business conduct Employees and Counterparties.</td>
</tr>
<tr>
<td>Competitors</td>
<td>Competitors are persons or entities that render the same or very similar services or supply the same or similar services.</td>
</tr>
<tr>
<td>TERMS</td>
<td>DESCRIPTIONS</td>
</tr>
<tr>
<td>-----------------------</td>
<td>----------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>products as ASB in any one or a number of business environments.</td>
<td></td>
</tr>
</tbody>
</table>
| Confidential Information | • Any information in any form whatsoever not generally known, and propriety to ASB including but not limited to information relating to their processes, operations, trade, products, research, development, manufacture, purchasing, business, business prospects, transactions, affairs, activities, know-how, Intellectual Property, accounting, finance, planning, operations, customers data, engineering, marketing, merchandising and selling, proprietary trade information, payroll figures, personal data of Employees, customers’ list, records, agreements and information, technical and other related information, and any books, accounts and records kept by ASB for the purpose of its business;  
  • All information disclosed to a Director or an Employee or to which the Director or Employee obtains access during his/ her tenure which he/ she has reason or ought to have reason to believe to be confidential information, shall be presumed to be confidential information and shall include (but shall not be limited to) price lists, business methods, customer history, records, information and inventions; and  
  • Any such information as described in (a) and (b) above which relate to any of ASB suppliers, agents, distributors and customers. |
<p>| Contract              | An agreement that legally obliges a party to do, or not to do, a certain thing. Examples of contracts include sales and purchase contracts, service contracts and others. |</p>
<table>
<thead>
<tr>
<th>TERMS</th>
<th>DESCRIPTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Counterparties</td>
<td>Corporate Partners, consultants, agents, contractors, Vendors and goods/service providers of ASB who have direct dealings with ASB.</td>
</tr>
<tr>
<td>Customers</td>
<td>Customers are persons or entities to which ASB render services to and includes potential customers.</td>
</tr>
<tr>
<td>Employees</td>
<td>Employees shall encompass all personnel including senior management, managers, executives and non-executives under the employment of ASB. This also covers temporary staff, third party contractors (TPC) and interns.</td>
</tr>
<tr>
<td>Ethics</td>
<td>Refers to standards of conduct, which indicate how to behave, based on moral duties and virtues arising from principles of right and wrong. Ethics involve two aspects namely the ability to distinguish right from wrong and the commitment to do what is right.</td>
</tr>
<tr>
<td>Family Members</td>
<td>Shall include the Director’s or Employee’s spouse, parent, child (including adopted child and step child), brother, sister and the spouse of his/her child, brother or sister.</td>
</tr>
<tr>
<td>Fraud</td>
<td>A false representation of a matter of fact, whether by words or by conduct, by false or misleading allegation, or by concealment of what should have been disclosed, that deceive or is intended to deceive another person.</td>
</tr>
<tr>
<td>Government Officials</td>
<td>Government Officials are defined broadly to include officers or employees acting on behalf of a government or public body or agency. It could also refer to officers or employees of a government international organisation, such as the United Nations. It also includes political officials or employees of political parties or candidates for political office.</td>
</tr>
<tr>
<td>Harassment</td>
<td>Any direct or indirect action, conduct or behaviour which any individual or ASB of individuals finds abusive, humiliating, intimidating or hostile, whether verbal, physical or visual.</td>
</tr>
<tr>
<td>TERMS</td>
<td>DESCRIPTIONS</td>
</tr>
<tr>
<td>-----------------</td>
<td>--------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Intellectual Property</td>
<td>Proprietary business or technical information of value protected by patent, trademark, copyright, or trade secret laws.</td>
</tr>
<tr>
<td>Proprietary Information</td>
<td>Proprietary Information is information held by a person or entity concerning the know-how, trade secrets or other information of any kind, whether in printed or electronic format, including but not limited to Intellectual Property rights, technical information, business processes, sales forecasts, marketing strategies, customer lists or potential customer information, financial records or operations which is regarded as being confidential in nature (whether or not labelled as confidential) and belongs to and owned by ASB.</td>
</tr>
<tr>
<td>Retaliation</td>
<td>Action by way of unfair, unlawful or otherwise inappropriate reprisal taken in return of an actual or perceived injury or offence.</td>
</tr>
<tr>
<td>Vendor</td>
<td>Includes suppliers, consultants, agents, contractors and goods/ service providers of ASB who have direct dealings with ASB</td>
</tr>
</tbody>
</table>

Acknowledgment and Acceptance

To: Asia School of Business

I hereby acknowledge that I have read and understood this Code of Business Conduct and by signing this, I consent to perform my task in accordance with the terms of this notice.

Name:  
NRIC / Passport No.:  
Date:
VENDOR CODE OF BUSINESS CONDUCT ("VCOBC")

1. Relationship with National Law
In addition to complying with the provisions of these Vendor Conduct Principles (hereinafter "the Principles") the Vendor shall comply with applicable local laws. Where the provisions of applicable local laws and the Principles address the same subject, and are not in conflict, the highest standard shall be applied. Should any of the requirements in the Principles conflict with applicable local laws in the sense that it would represent a breach of applicable local laws if the Principles were applied, the highest standards consistent with applicable local laws shall be applied.

2. Human rights
The Vendor shall respect internationally proclaimed human rights, and shall avoid being complicit in human rights abuses of any kind. The Vendor shall respect the personal dignity, privacy and rights of each individual.

3. Labour standards
3.1. Freedom of Association and the Right to Collective Bargaining
The Vendor shall ensure and recognize the right of free association and, where a significant proportion of the workforce agree, collective bargaining of employees and/or workers (employees and/or workers hereinafter to be collectively referred to as "Worker/Workers"). The Vendor shall not discriminate against Worker’s representatives or members of trade unions, which shall also have access to carry out their representative functions in the workplace. Where the right to freedom of association and collective bargaining are restricted under national law, the Vendor shall allow Workers to freely elect their own representatives.

3.2. Forced Labour
The Vendor shall not use forced or compulsory labour, including, but not limited to, debt bonded labour. The Vendor shall ensure that the work relationship between the Worker and the Vendor is freely chosen and free from threats. The Vendor shall ensure that all Workers shall be free to leave their employment/work after giving reasonable notice. Workers shall not be required to lodge deposits of money, identity papers or similar in order to get or keep their employment/work.

3.3. Child Labour
The Vendor shall not employ or use child labour. In these Principles "child" means anyone under 15 years of age, unless national or local law stipulates a higher mandatory school leaving or minimum working age, in which case the higher age shall apply. If any child is found working at the premises of the Vendor, it shall immediately take steps to redress the situation in accordance with the best interests of the child. The Vendor shall secure that persons under the age of 18 do not perform any hazardous work. In these Principles "hazardous work" means work which exposes children to physical, psychological or sexual abuse; work underground, under water, at dangerous heights, in confined spaces; work with dangerous machinery, equipment and tools, or which involves the handling or transport of heavy loads; exposure to hazardous substances, agents or processes, temperatures, noise levels or vibrations; particularly difficult conditions such as work for long hours or at night or where the child is unreasonably confined to the premises of the Vendor.
3.4. Non-Discrimination
The Vendor shall prohibit direct or indirect negative discrimination based on race, colour, sex, sexual orientation, language, religion, political or other opinion, national or social origin, property, birth or other status, and shall promote equality of opportunity or treatment in employment and occupation. The Vendor shall prohibit and refuse to tolerate, and not confer upon its Workers, any unacceptable or degrading treatment, including mental cruelty, sexual harassment or discrimination gestures, language or physical contact, that is sexual, coercive, threatening, abusive or exploitative.

3.5. Employment Conditions
The Vendor shall provide remuneration that meets any national legal standard on minimum wage. The basis on which Workers are being paid is to be clearly conveyed to them in a timely manner. The Vendor shall secure that working hours are not excessive and as a minimum comply with applicable local laws. The Vendor shall respect the individual Worker's need for recovery and secure that all Workers have the right to adequate leave from work with pay. The Vendor shall secure that all Workers are provided with written agreements of employment setting out employment conditions in a language understandable to the Worker.

4. Health and Safety
The Vendor shall secure that the Workers are provided with a healthy and safe working environment in accordance with internationally recognized standards. The Vendor shall do its utmost to control hazards and take necessary precautionary measures against accidents and occupational diseases. Whenever necessary Workers are to be provided with, and instructed to use, appropriate personal protective equipment. The Vendor shall provide adequate and regular training to ensure that Workers are adequately educated on health and safety issues. The Vendor shall secure that, where it provides accommodation, it shall be clean, safe and meet the basic needs of the Workers, and, where appropriate, for their families.

5. Environment
The Vendor shall take a precautionary approach towards environmental challenges, undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of environmentally friendly technologies. The Vendor shall act in accordance with relevant local and internationally recognized environmental standards. The Vendor shall minimize its environmental impact and continuously improve its environmental performance.

6. Prohibited Business Practices
6.1. Corruption and other Prohibited Business Practices
The Vendor shall comply with applicable laws and regulations concerning bribery, corruption, fraud and any other prohibited business practices. The Vendor shall not offer, promise or give any undue advantage, favour or incentive to any public official, international organization or any other third party. This applies regardless of whether the undue advantage is offered directly or through an intermediary.

6.2. Gifts, Hospitality and Expenses (Business Courtesies)
The Vendor shall not, directly or indirectly, offer gifts to ASB Management Sdn Bhd employees or representatives or anyone closely related to these, unless the gift is of modest value. Hospitality, such as social events, meals or entertainments may be offered if there is a business purpose involved, and the cost is kept within reasonable limits. Hospitality, expenses or gifts shall not be offered or received in situations of contract negotiation, bidding or award.
6.3. Money Laundering
The Vendor shall be firmly opposed to all forms of money laundering and shall take steps to prevent its financial transactions from being used by others to launder money.

6.4. Competition
The Vendor shall under no circumstances cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing, bid-rigging, market/customer allocations or any other behaviour that is in breach of relevant competition laws.

6.5. Personal Data Protection
Vendor shall respect individuals in a manner consistent with the rights to privacy and data protection and under no circumstances cause to breach Personal Data Protection Act or any personal data regulations. Vendor shall at all times use information about people appropriately for necessary business purposes and protect it from misuse in order to prevent harm to individuals such as discrimination, stigmatization or other damage to reputation and personal dignity, impact on physical integrity, fraud, financial loss or identity theft.