

Anti-Bribery and Corruption Policy

1. Policy Statement

StashAway Malaysia Sdn. Bhd. (“StashAway”) has zero tolerance towards all forms of Bribery and Corruption. StashAway is committed to high standards of ethical behaviour in conducting its business with integrity, transparency, and compliance. The Anti-Bribery and Corruption Policy (“the Policy”) contains a strict prohibition against Bribery and Corruption i.e. the offer, acceptance, payment or authorisation of any bribe and any other form of Corruption which have been defined in the Policy, whether it was given in the private sector, or given to a local or foreign government official in the public sector, are not permitted for all staff, the Directors and the Associated Persons of StashAway. The Policy is overseen by StashAway’s Board of Directors.

StashAway is committed to comply fully with the anti-bribery and anti-corruption laws and regulations to which it is subject to, and putting in place the necessary governance framework to mitigate corruption and bribery risks. In cases where there is a conflict between mandatory laws and the principles contained in the Policy, the laws shall prevail.

StashAway also demands transparency in all its business dealings to avoid any improper advantage or the appearance of questionable conduct by its staff, the Directors or the Associated Persons or in its dealings with third parties.

2. Objective and Scope

The Policy requires all staff, the Directors and the Associated Persons, to comply with the Policy and the principles stipulated below in the performance of their services for or on behalf of StashAway.

The overarching key principles are as follows as outlined in the Guidelines on Adequate Procedures Pursuant to Subsection (5) of Section 17A under the Malaysian Anti-Corruption Commission Act 2009 issued by Prime Minister's Department:

- Top level commitment
- Risk assessment
- Undertake control measures
- Systematic review, monitoring and enforcement
- Training and Communication

The conduct of business by StashAway and its direct or indirect activities must be:

- Transparent, ethical, integrity and reasonable
- Authorised by the Senior Management at appropriate level
- Documented with appropriate business rationale
- In-line with standard and appropriate professional business dealing protocols
- Conducted without intention to corrupt or bribe

3. Key Terms

- 3.1. **Corruption** refers to an unlawful seeking of benefits whether by means of offering, promising, soliciting, demanding, or giving or accepting bribes of any other properties or benefits, or an act of giving or receiving of any gratification or reward in the form of cash or in-kind of high value or behaviour that implies corruption that is committed with government official or agency or any person or agent doing a business with StashAway, either directly or indirectly, in an attempt to illicitly influence the decisions or actions of that person who is in a position of trust or in order for that person or agent to perform or abstain from performing a duty to acquire or retain any other business or benefits in the conduct of business.

- 3.2. **Bribery** refers to the giving or offering of a bribe, which can take shape in the form of gifts in-kind, discount offers, votes, services (including sex), job position/placement, loan and many other forms of payment for payments and purchases.
- 3.3. **Associated Person** means the director, partner or employee or person who performs or has performed services for or on behalf of StashAway.
- 3.4. **Facilitation fee(s)** are small bribes / payments made to induce officials to perform or speed up the performance of routine functions or services that they are otherwise obligated to perform under duty in their official capacity.
- 3.5. **Gratification** means:
- (a) money, donation, gift, loan, fee, reward, valuable security, property or interest in property being property of any description whether movable or immovable, financial benefit, or any other similar advantage;
 - (b) any office, dignity, employment, contract of employment or services, and agreement to give employment or render services in any capacity;
 - (c) any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part;
 - (d) any valuable consideration of any kind, any discount, commission, rebate, bonus, deduction or percentage;
 - (e) any forbearance to demand any money or money's worth or valuable thing;
 - (f) any other service or favour of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and including the exercise or the forbearance from the exercise of any right or any official power or duty; and
 - (g) any offer, undertaking or promise, whether conditional or unconditional, of any gratification within the meaning of any of the preceding paragraphs 3.5(a) to (f).

4. **Roles and Responsibility**

- 4.1. All staff, the Directors and the Associated Persons must not participate in or facilitate any Bribery and Corruption activity whether it is coupled with elements of abuse of power, breach of trust, collusion, embezzlement, extortion, fraud or money laundering.
- 4.2. The Board of Directors of StashAway is responsible for the establishment of the appropriate governance framework to ensure compliance with the Policy and all associated procedures. The Board of Directors may assign necessary resources such as the internal audit function to review the anti-Bribery and anti-Corruption compliance matters.
- 4.3. The Compliance team shall:
- (a) oversee the implementation of compliance controls related to the Policy and leading the design and provision of anti-Bribery and anti-Corruption communications and training;
 - (b) provide advice and guidance on the Policy, including issues relating to Bribery and Corruption and Gratification;
 - (c) take appropriate steps to ensure that adequate and periodic monitoring, measurements, analysis and evaluation of the Policy are performed;
 - (d) conduct periodic risk assessments to identify Bribery and Corruption risks that potentially affect StashAway. The Compliance team may engage all staff, the Directors

- and the Associated Persons, prepare the ground for the risk assessment process, gather information, identify and evaluate the risk, as it deems fit;
- (e) implement and oversee routine anti-Bribery and anti-Corruption measures as deemed appropriate to safeguard StashAway against potential exposure and liabilities, including where necessary, undertaking ad-hoc measures deemed required based on requirements from time to time; and
 - (f) provide periodic reports and presentations on the Policy directly to the Board of Directors.
- 4.4. All staff, the Directors and the Associated Persons of StashAway are required to carry out the following responsibilities and obligations relating to StashAway's Anti-Bribery and Anti-Corruption stance:
- (a) be familiar with applicable requirements of the Policy;
 - (b) the Associated Persons shall have adequate anti-Bribery and anti-Corruption controls in place;
 - (c) promptly record all transactions and payments accurately with reasonable detail and supported by documents which can be cross-referenced;
 - (d) ask the Compliance team if any question about the Policy arises or if there is a lack of clarity about the required action in a particular situation;
 - (e) always raise suspicious transactions and other indicators of Bribery and Corruption to the supervisor and/or Compliance team;
 - (f) promptly report violations or suspected violations in accordance with Item 5 of the Policy;
 - (g) not to misuse their position or StashAway's name for personal advantage.
- 4.5. StashAway shall keep financial records in line with applicable laws, regulations as well as accounting and reporting principles, where applicable, and has appropriate internal controls in place which will evidence any business reasons for making payments, including payments to the Associated Persons. No accounts must be kept "off-book" to facilitate or conceal improper payments, and false or deceptive entries into books and records are strictly prohibited. In respect of paragraph 4.4(c) above, all staff and the Directors must provide to the Compliance team all written records.

5. Reporting on Violation

5.1. Any staff, Directors or the Associated Person of StashAway who has knowledge of any activity that violates or that is likely to violate the Policy must promptly report the activity (even where the activity in question has stopped) to his/her supervisor and/or the Compliance team. If a report is made anonymously, sufficient information must be provided to support investigations into the matter. StashAway's Whistleblowing - Reporting & Investigations Procedure serves as a point of reference for the reporting and handling of such matters.

5.2. All staff, the Directors and the Associated Persons of StashAway may disclose the information confidentially via email: whistleblowing@stashaway.com

Alternatively, any reporting on violation can be made directly to the Compliance Officer by submitting the report in a sealed envelope marked "Confidential" addressed to the Compliance Officer.

5.3. Anonymous reports are not encouraged as any follow up to ascertain the facts or to obtain further information for investigation purposes would be difficult. Although StashAway is not expected to address any anonymous allegations, StashAway may, however, consider investigating an anonymous allegation after having considered the following: (a) the

seriousness of the concern; (b) the credibility of the concern; and (c) the likelihood of confirming the concern from credible sources.

- 5.4. StashAway is committed to make all reasonable efforts to maintain the confidentiality of the information relating to the whistle-blower, in particular his/her identity. However, there may be circumstances, during the course of the investigation where it is necessary to disclose the identity of the whistle-blower. If such circumstances exist, the Compliance Officer shall endeavour to inform the whistle-blower that his/her identity is likely to be disclosed and to obtain his/her consent for the said disclosure. Any person who obtains the information of the whistle-blower shall not disclose any part of such information.
- 5.5. Subject to Paragraph 5.6, any staff or Director who makes a report of violation may be subject to unfair dismissal, victimisation, demotion, suspension, intimidation or harassment, discrimination, any action causing injury, loss or damage or any other retaliatory action ("Detrimental Action") by StashAway. Any report of violation, even if it is not subsequently confirmed by an investigation shall be eligible for protection under this Policy.
- 5.6. A staff or a Director who has lodged a report may not avail him/herself to the protection against Detrimental Action in the following circumstances:
 - (a) if the report of violation is not made in good faith;
 - (b) if he/she has participated in the violation reported; or
 - (c) the report is made solely or substantially with the motive of avoiding dismissal or other disciplinary action;
- 5.7. The element of good faith shall be deemed to be lacking when:
 - (a) the person does not have personal knowledge or a factual basis for the report of violation;
 - (b) where the person knew or reasonably should have known that the report or any of its contents are false;
 - (c) where the report is frivolous or vexatious; or
 - (d) there are any other circumstances that indicate that the report has been made with malicious intent, ulterior motive or for personal gain.
- 5.8. StashAway does not in any way guarantee nor has any power to provide any immunity from proceedings or prosecution.

6. Facilitation fee(s) and bribe

- 6.1. StashAway will not pay any Facilitation fee(s).
- 6.2. If any of the staff, the Directors or the Associated Persons receives a request to make a payment of Facilitation fee(s) on behalf of StashAway, he/she should be cautious and:
 - (a) consider the purpose of such payment and whether the payment amount is reasonable for those goods or services;
 - (b) consider whether the requirement for the fee is displayed, stated or provided in any source;
 - (c) take detailed notes of conversations or correspondence of such request;
 - (d) keep any papers or documents given for such request;
 - (e) record any request in writing to corroborate the demand of a payment; and
 - (f) request a receipt that describes the purpose of payment.

If having any enquiries, concerns or questions relating to such payment, he/she should report it to the supervisor and/or the Compliance team.

- 6.3. All staff, the Directors or the Associated Persons shall avoid any activities that may lead to Bribery or convey that StashAway pays or accepts a Facilitation fee.

7. Political Contributions

- 7.1. StashAway recognises that staff, the Directors or the Associated Persons may be active in the political process.
- 7.2. Any political contribution made by a given staff, the Director or the Associated Person will solely be a representation of the staff's, the Director's or the Associated Person's personal political beliefs and should never be construed as contribution made on behalf of StashAway. The political contribution made by the staff, the Director or the Associated Person shall not come with any expectation of any specific favour or improper advantages from the intended recipients; and shall not affect the independent business judgement of the intended recipients.
- 7.3. StashAway does not harbour any intention to contribute to political parties and their causes. StashAway must not make or offer monetary or in-kind political contributions to any political parties, political party officials or candidates for political office.

8. Charitable Contributions, Sponsorship, Gifts and Hospitality

The gifting of charitable contributions, gifting/receipt of sponsorships or offering, giving, or receiving of gifts or hospitality must be transparent and lawful, and must be governed in accordance with the Policy. It shall be ensured that the charitable contribution, sponsorship, gifts or hospitality:

- (a) are given as an act of appreciation for a bona fide purpose;
- (b) are not used as a subterfuge for Bribery;
- (c) are limited, customary and lawful under the circumstances;
- (d) do not have or are perceived to have any effect on actions or decisions;
- (e) do not come with any expectation of any specific favour or improper advantages from the intended recipients;
- (f) do not affect the independent business judgement of the intended recipients;
- (g) are given or received in an open and transparent manner;
- (h) is not disproportionate to the nature or occasion;
- (i) where applicable, conform with the recipient's rules or code of conduct on anti-Bribery and anti-Corruption; and
- (j) do not constitute a conflict with the interests of or duties owed to StashAway or StashAway's clients.

9. Conflict of Interests

Conflicts of interest arise where a person's interest can be considered to have potential interference or compromise with objectivity in performing duties or exercising judgement for or on behalf of StashAway. For example, a possible conflict of interest may arise when a person:

- takes up a position or is a key personnel of another organisation or entities that would compromise his or her duty to the existing employer;
- recruits a family member, relative or friend in order to secure a business advantage;
- has a financial interest and possess controlling rights in an Associated Person, competitor or clients when the person is involved in StashAway's decision making relating to, or of relevance, to the Associated Person, competitor or clients;

- engages in all activities whatsoever that compete with, or perceived to compete with StashAway's interest; or
- allows business decisions to be influenced, or appear to be influenced, by personal or family interest.

All staff, the Directors and the Associated Persons must without exception avoid all circumstances in which personal interest or family interest may conflict with their professional duties, obligations and responsibilities. The provisions relating to conflict of interest in the StashAway's Compliance Manual (and the code of ethics) shall further apply to the staff and the Directors.

10. Recruitment

StashAway is an equal opportunity employer and recruits qualified and competent individuals as employees (including paid or unpaid interns), regardless of background, whether he/she is related to government officials, the Associated Persons or StashAway's business partners or their affiliates. The recruitment is based on approved selection criteria to ensure that only the most qualified and suitable individuals are employed, and is crucial to ensure that no elements of Bribery and Corruption are involved in the recruitment. Proper screening of prospective employees and interns will be made in accordance with the StashAway's hiring process. Upon confirmed recruitment, the employees (and interns) must acknowledge and agree to comply with the principles of the Policy.

11. Business Associates

- 11.1. Third party Associated Persons who performed services for and on behalf of StashAway ("**Business Associates**") are expected to act in the way that is consistent with the Policy. To ensure that a safe and healthy business relationship, StashAway may as it deems fit conduct reasonable due diligence, where practical and relevant, to assess the integrity of the existing or prospective Business Associates of StashAway. All staff and the Directors are not allowed to enter into any business dealings with any Business Associate reasonably suspected of engaging in Bribery or Corruption and improper business practices.
- 11.2. StashAway has zero tolerance of Business Associate who does not conduct its business in accordance with the principles in the Policy. Any non-compliance with the principles of the Policy by the Business Associate may lead to the review and/or termination of any agreement with such parties.

12. Awareness and Training

All staff, the Directors and the Associated Persons are required to undertake training at least annually to ensure awareness of and familiarity with the Policy. The Compliance team will update the record of the staff's and the Directors' attendance at the training and procure, communicate and update training schedules.

13. Continuous Improvement and Review

Regular audits and assessments of the Policy should be carried out to ensure its scope, policies and controls match the Bribery and Corruption related risks faced by StashAway. The Policy and procedures are to be reviewed at least annually - and updated to stay current with relevant laws and regulations.