



BUMIARMADA

ANTI-BRIBERY AND CORRUPTION POLICY

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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 adequate 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 will 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 the employees and business partners to adhere and commit to all applicable anti-bribery and corruption laws in the countries where Bumi Armada operates and to the ABC Policy. Bumi Armada strongly believes that all stakeholders should uphold the four basic principles which are (but not limited to):

1. **Don't give** a bribe
2. **Don't accept** a bribe
3. **Don't ask** for a bribe
4. **Don't ask to give** a bribe

The Bumi Armada Code of Business Conduct and Ethics (“Code”) sets out the Company’s core principles in this regard. The Bumi Armada ABC Policy elaborate 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. It is also intended to apply to every director (executive and non-executive) except as otherwise stated in this Policy and Guidelines.

Joint venture companies in which Bumi Armada is a noncontrolling co-venturer and associated companies where Bumi Armada has no management control are encouraged to adopt similar principles and standards. The Company also expects that contractors, subcontractors, consultants, agents, representatives and others performing work or services for or on behalf of Bumi Armada will comply with the relevant parts of the ABC Policy when performing such work or services.

If you have any doubt about the scope of applicable laws or the application of the group’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 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, 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. Joint venture companies in which Bumi Armada is a noncontrolling co-venturer and associated companies where Bumi Armada has no management control are encouraged to adopt similar principles and standards.

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 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 executives, non-executives, secretaries, secondees and individuals on direct hire.

1C: GENERAL PROHIBITIONS

Anti-Corruption Laws prohibit Employees and Business Partners working on Bumi Armada's behalf 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 or Senior Public Figure (as defined in Section 1D below); and/or
- To persuade that 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).

It is similarly prohibited for Employees and Business Partners working on Bumi Armada's behalf to solicit or receive 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.

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 Anti-Corruption Laws, and therefore receive special attention in the requirements and procedures outlined in this ABC Policy.

As Bumi Armada operates internationally, the Company must effectively manage the corruption risks that accompany the 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.

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

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

This Policy has been prepared to be in line with Bumi Armada's the Code and the commitment to conduct business free from any corruption offence under the laws of the various jurisdictions in which Bumi Armada operates within.

This general rule is intended to encourage good stewardship of Bumi Armada's resources and merit-based business decision making by Bumi Armada and its business partners. **There is a Zero tolerance towards the violation of this Policy.** Violations to this Policy shall be subject to disciplinary action.

2A: Application

This 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.

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</i>	Notify	Approve	Not Required	Not Required
	<i>Line Manager to keep track of such gifts (i.e. through a 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>			

Strictly no gifts to and entertainment of GOs and PEPs (except for company promotional activities such as launching events, conferences etc. Modest gifts, reasonable meals and entertainment are acceptable and subject to the CFO's approval)

2C: In summary

- 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.
- No Gifts and Hospitality to GOs and PEPs (except for company promotional activities such as launching events, conferences etc. Modest gifts, reasonable meals and entertainment are acceptable and subject to the CFO's approval).

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 1D of the ABC Policy which includes, without limitation, candidates for public office, officials of any political party, and officials of state-owned enterprises.

Caution must be exercised when dealing with government officials as the laws of bribery and corruption in some countries are more stringent and provides for stricter punishments. Providing gifts, entertainment, corporate hospitality or travel to GOs and PEPs and their family/ household members is generally considered a ‘red flag’ situation in most jurisdictions. **Bumi Armada strictly prohibits this (except for company promotional events such as launching, conference etc. Modest gifts, reasonable meals and entertainment are acceptable)**

PART 4 – CSR AND CHARITABLE CONTRIBUTIONS

4A: Corporate Social Responsibility (CSR)

As part of Bumi Armada’s Corporate Social Responsibility (“CSR”), the Company may make reasonable contributions to support local charities or communities in locations where the Company does business. Should such charitable donations be made, the Company must have written assurances from the charity organisation that the contributions will be used for their stated purpose, i.e. not for bribery.

Employees proposing contributions must submit a written request to the Head of Investor Relations, Communication and Sustainability describing the charity involved, including the name of persons contacted and the way in which the charity was identified, and attaching any supporting documentation. 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 corporate social responsibility and sustainable development, as a general principle, Bumi Armada provides such assistance 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.

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 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.

To further mitigate risk, charitable contributions also require prior approval from the Head of Corporate Compliance Department and CEO.

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 TI's Corruption Perception Index).

Employees proposing contributions must submit a written request to the HOC (and ultimately the CEO) 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 could include (but not limited to):

- 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) 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 Legal Departments.

4C: Due Diligence Checklist

Before making any commitment to a CSR activity, sponsorship or 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 cash or in-kind, may violate Anti-Corruption Laws if they are made for a corrupt purpose. Because of the risks involved, Bumi Armada as a rule does not make corporate political contributions.

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

Good faith payments to a government entity such as payments to the host country's federal treasury required by contract or law, are not prohibited, so long as they are made with due care to the government entity and not to any individual official.

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 Head of Compliance.

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 deem it necessary to make a payment to a government official to avoid an imminent threat to personal health, safety, or freedom. Payments demanded in these types of situations are made under duress or extortion and therefore may not violate Anti-Corruption Laws. This exception only applies to threats involving personal health, safety, or freedom; 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 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, safety, or freedom must be accurately described and recorded in the Company’s books and records.

HOC is to report all such facilitation payments to the CEO.

PART 7 – MONEY LAUNDERING

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.

Employees are expected to conduct counterparty due diligence (please refer to Business Partner Due Diligence and Monitoring Procedure or KYC) 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.

7A(i): 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.

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 Legal or Corporate Compliance Departments. For more details, please refer to the Bumi Armada AML policy.

PART 8 – BUSINESS PARTNER RELATIONSHIPS

At Bumi Armada, we deal with Business Partners, such as joint venture or consortium partners, agents, consultants, and vendors, to provide valuable expertise and to help us operate in commercially challenging locations. Because these Business Partners may act on our behalf, 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.

Direct or indirect bribery through intermediaries is strictly prohibited. Bumi Armada and its directors and officers may be criminally liable for the misconduct of a Business Partner who engages in bribery.

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

For these reasons, Bumi Armada has implemented the Business Partner Due Diligence and Monitoring Procedure, which sets forth practical, detailed due diligence and monitoring procedures tailored to the specific corruption risks faced by the Company and that includes a list of common red flags.

To ensure that Bumi Armada focuses its resources on areas of greatest risk, the Company categorizes different types of Business Partners based on the risks they present:

- **High Risk:** Business Partners that interact with customers or otherwise assist in pursuing sales on the Company's behalf, such as sales agents or similar business partners (paid on a success fee basis), joint venture or consortium partners, distributors, and commercial consultants; lobbyists; merger and acquisition counterparties; and third parties known to be owned, directly or indirectly, by government entities, GOs or PEPs.
- **Medium Risk:** Business Partners that may otherwise interact with government officials on the Company's behalf, such as immigration agents, customs brokers, licensing consultants, freight forwarders, transportation companies, lawyers interacting with judicial or other government officials, and tax advisors interacting with tax authorities.
- **Low Risk:** All other third parties.

Bumi Armada's anti-corruption due diligence process for Business Partners consists of:

- (1) Proposing and stating the business justification for the relationship,
- (2) Gathering information from the proposed Business Partner,
- (3) Gathering information from outside sources,
- (4) Ensuring appropriate contractual terms, and
- (5) Approving or rejecting the proposed relationship.

In essence, all relationships with Business Partners must contain the following:

1. Basis of remunerating the Business Partner
2. Clear deliverables and reporting milestones
3. Clear payment arrangements as per the contract with the Business Partner
4. A contract which has been reviewed and approved by the Legal Department

Graphically, the due diligence process are 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 Head of Compliance (“HOC”), are listed in detailed in the Business Partner Due Diligence and Monitoring Procedure document.

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 directors, officers, managers and employees, customers, partners, suppliers and agents (“Stakeholders”) to adhere to applicable laws, regulations, Company policies and the Code.

This policy is intended to encourage Stakeholders to report actual or perceived unethical or illegal conduct of directors, officers, managers and employees, customers, partners, suppliers and agents and other stakeholders across the Company to appropriate channels in a strictly confidential manner without any fear of harassment, intimidation, victimisation or reprisal for raising concern(s) under this Policy. Specific objectives of the 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 and the Code 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

Reports shall be made to an independent third-party hotline (“Reporting Hotline”). The Reporting Hotline is provided by an independent company, Expolink. 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://wrs.expolink.co.uk/bumiarmada>

10D: Direct Reporting

Should a reporter prefer to lodge a report directly with the Company, he/she may use 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 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: Compliance Obligations

Full compliance with Bumi Armada policies, including the Anti-Corruption 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 certain employees will be required to certify annually in writing that they have read and will comply with the Anti-Corruption Policy.

12B: Internal Reporting

Employees and Business Partners are required to report any knowledge, awareness, or suspicion of a potential violation of the Anti-Corruption Policy or any Anti-Corruption Laws. If you need to report a potential violation or have any questions or concerns about Company policies, applicable laws or regulations, or any past or proposed behaviour, you can report concerns or seek guidance by contacting the HOC directly or reaching out through the Company's independent Reporting Hotline (which allows for anonymous reporting as stated in Part 10 above).

12C: Non-Retaliation

Every Employee has the right to address ethical concerns in good faith without fear of punishment or harassment from co-workers, supervisors or senior management. As detailed in the Speak Up Policy, Bumi Armada forbids retribution or retaliation of any kind against Employees who in good faith report potential or actual violations of policy or law.

All communications will be treated with courtesy and discretion. The Company will honour requests for anonymity and confidentiality to the extent permitted by law and as necessary to conduct an appropriate investigation. Failure to report a known or suspected violation of the Anti-Corruption Policy or any Anti-Corruption Laws is grounds for discipline up to and including termination of employment.

Bumi Armada will investigate any potential violations of the Anti-Corruption Policy and related policies and procedures. Employees and Business Partners have a duty to cooperate with investigations into reports of misconduct and to be truthful and forthcoming during the course of such inquiries.

PART 13 - MANAGEMENT AND OVERSIGHT OF THE ABC POLICY

Bumi Armada's business unit Employees have primary responsibility for implementing this 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 the ABC Policy, consulting with the Board where appropriate;
- Investigating possible violations of any Anti-Corruption Laws or the 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 the ABC Policy;
- Immediately reporting to the Audit Committee any violations of applicable Anti-Corruption Laws or the ABC Policy that appear to have occurred;
- Periodically assessing the risk of corruption relevant to Company operations and the effectiveness of the ABC Policy to manage that risk;
- Managing the Company's anti-corruption education and training programs as required by the 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 the 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 relevant contracts between the Company and third party needs to be incorporated with an ABC Policy 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 are also should also include audit rights by Bumi Armada, irrespective of whether bribery and corruption is reported or suspected.

Business Units, Departments and Supply Chain Management need to share the Company's 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 Bumi Armada's ABC Policy and related policies and procedures. In addition, testing and analysis of the Company's books, records and accounts for possible violations of the 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 and Training

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 the Anti-Corruption 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.

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 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, 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 the 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 the ABC Policy is based.

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; 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