



ASSOCIATED AIR-PAK INDUSTRIES SDN. BHD.

Factory & Office: 9, Persiaran Rishah 9, Kawasan Perindustrian Silibin, 30100 Ipoh, Perak, Malaysia.
Tel: 05-5262122, 5262131, 5262332, 5272184, 5272186 Fax: 05-5268422 (Admin), 5275476 (Mktg)
E-mail: air-pak@air-pak.net Homepage: www.air-pak.net (26441-T)
(SST NO : A10-1808-21016724)



ASSOCIATED AIR-PAK INDUSTRIES SDN BHD GROUP

CODE OF CONDUCT



ASSOCIATED AIR-PAK INDUSTRIES SDN. BHD.

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PURPOSE OF THE CODE

This Code of Conduct (Code) records the Associated Air-Pak Industries Sdn Bhd Group's commitment to conduct its business operations in a manner that is efficient, effective and fair. This Code is applicable to all employees of the Associated Air-Pak Industries Sdn Bhd Group consisting of the Associated Air-Pak Industries Sdn Bhd Group Berhad, subsidiaries and all Operating Companies (OpCos).

This Code is intended to:

- assist the Company's employees to uphold Associated Air-Pak Industries Sdn Bhd Group's Core Values, provide guidance to all employees in carrying out his/her duty for and on behalf of the Company.

MAIN PRINCIPLES

SCOPE

- This Code covers the requirements of employees' conduct at the workplace, the usage and safeguarding of the company's assets, business conduct when dealing with external parties, conflicts of interest and reporting of violations of the Code. The Code will continuously be updated to meet the Group's business requirements.

GENERAL Applicabilitee

- This Code applies to all employees both on and off the job, subject to local laws and regulations of the countries of operation. Employees shall seek guidance from the relevant division/function head in their Company when in doubt regarding the proper course of action to be taken in a given situation.

RESPONSIBILITY AND ACCOUNTABILITY

- Employees: All employees are to comply with this Code. Being unaware /pleading ignorance of this Code will not be accepted as an excuse for its breach. All employees are required to comply and to sign the Code of Conduct declaration at the point of employment confirmed.



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EMPLOYEE CONDUCT

GENERAL REQUIREMENTS

- Employees shall observe the guidelines set out in this Code and exercise good judgement in decision making and actions to maintain the company's reputation for integrity and business ethics.

Employees must:

- Consider the interest of the Company when making decisions that will impact the company and ensure that such decisions are not based on personal gains or favors.

WORKPLACE

Employees shall strive to maintain a healthy, safe and productive work environment which is free from discrimination or harassment based on race, religion, political opinion, membership in political group, gender, sexual orientation, marital status, national origin, disability, age or other factors that are unrelated to the Company's legitimate business interests.

- Employees shall avoid any conduct in the workplace that creates, encourages, or permits an offensive, intimidating, or inappropriate work environment including, but not limited to:
 - Threats or comments that contain elements of discrimination or harassment.
 - Sexual advances.
 - Violent behavior or actions.
 - Misuse or abuse of position of authority.
 - Possession of weapons of any type.
 - Consumption of alcoholic beverages at Company premises or in carrying out official duties.
 - Any other misconduct either major or minor, as stipulated in the Company's disciplinary policy or other related document.



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WORKING ATTITUDE

Employees should strive to:

- Act with integrity in everything they do.
- Be fair towards everyone regardless of status or personal relationship.
- Safeguard the interest of the Company.
- Comply with the laws, regulations and policies governing the business.
- Have zero tolerance towards corruption in any form.
- Demand high levels of performance from self and others, whilst being compassionate toward people.
- Benchmark one's performance rigorously with the very best and strive to improve oneself.
- Challenge the status quo and embrace change to make things better.
- Be accountable for one's performance and make no excuses for self.
- Be determined to win and take pride in winning together with others as a team.

USE OF RESOURCES AND PROTECTION OF COMPANY'S ASSETS

Employees are provided with a variety of resources and access to Company assets. Company assets shall not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes to the extent that it would affect the interest of the Company. Employees shall return all the Company's assets entrusted to them upon cessation of their employment.

CYBER SECURITY

Cyber Security involves the application of a multi-disciplinary collection of resources, processes, and controls to protect the Company's computer systems and its data from the occurrences of attack, theft or damage. As a service provider, it is vital to protect the data entrusted to the Company by business partners and customers. Employees are required to comply with the Company's policies and procedures to maintain a high level of security and trust.

DATA PRIVACY

All personal data of Associated Air-Pak Industries Sdn Bhd's corporate customers, employees and other stakeholders, may it be in physical or digital form, are strictly private and confidential. Confidentiality is critical to protecting the integrity of our information assets, competitive advantage and regulatory compliance.



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COMPLIANCE WITH ENVIRONMENTAL LAWS & HEALTH & SAFETY PRACTICES

The Company is in strict compliance to applicable laws and regulations (of each OpCos) concerning environmental conservation and Health & Safety. The applicability or meaning of a particular environmental, health or safety regulation, should be clarified with the relevant function / department. Any accident, injury, use of unsafe equipment, or unsafe condition can be reported immediately to a designated person.

INFORMATION INTEGRITY AND RETENTION

Employees shall record and report all information accurately and with integrity.

Records shall be managed securely in line with their importance and in compliance with legal, tax, regulatory, accounting, and other business retention requirements as required by the laws in the Country and also in accordance with the requirements of the Legal policy.

NON-DISCRIMINATION

All employees, officers and management should respect the rights and cultural differences of other individuals in the Company. The Company is an equal opportunity employer and will not discriminate against any employee or applicant because of race, age, sex, religion, caste, marital status and/or disability.

HARASSMENT

The Company is committed to maintaining a work environment that is free of any form of harassment, on the basis of any legally protected status. Employees shall avoid any behavior or conduct that could reasonably be interpreted as harassment.

SECRECY

Employees are required to maintain and observe the strictest secrecy in respect of the Company and/or the Group activities or information which has been disclosed to the personnel or used by the Company for any purpose or any information pertaining to the Company and or the Group.



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COMPLIANCE WITH COMPANY POLICIES AND PROCEDURES

The Company is in strict compliance to all policies and procedures at all times which are duly approved by the Board of Directors and/or the Management and meant to safeguard the Company's and employees interests at all times. The Company views non compliance to all policies and procedures seriously.

BUSINESS CONDUCT

GENERAL REQUIREMENTS

Business conduct relates to the conduct of employees while engaged in business dealings for and/or on behalf of the company, be it buying, selling or representing the company in any capacity. Employees must be ethical and lawful in all of their business dealings.

DEALING WITH EXTERNAL PARTIES

External parties comprise all customers, vendors, business partners, governments, investors, media, analysts and others, that have dealings with the Company.

External parties may also comprise competitors and parties having multiple relationships with the Company. It is important that in any business dealings, employees are aware of, and understand each of the relationships involved, and act accordingly.

DEALING WITH CUSTOMERS

Customers must be treated with respect and understanding. Employees must always be flexible in how they approach the changing needs of customers.

All customer complaints must be dealt with promptly and fairly to ensure a high level of satisfaction and to ensure the image and reputation of the Company is constantly maintained at the highest level.

VENDORS AND BUSINESS PARTNERS

The Company shall conduct business with vendors or business partners that share the same ethical commitment as the Company and shall avoid conducting business with vendors or business partners who are likely to harm the Company's reputation.

All vendors/business partners will be subject to the Associated Air-Pak Industries Sdn Bhd Supplier Code of Conduct.



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GOVERNMENTS

Employees shall be aware of and adhere to the relevant laws and regulations pertaining to relations between government employees and customers, suppliers and business partners.

INVESTORS, MEDIA, ANALYSTS AND OTHERS

Any employee approached by investors, prospective investors, media and analysts on confidential information shall refer such requests to the relevant function/department of Associated Air-Pak Industries Sdn Bhd.

COMPETITORS

Employees shall compete fairly and ethically within the framework of applicable competition laws.

Employees shall exercise caution in all business contracts and contacts with competitors, suppliers and vendors and seek advice from the Legal division if in doubt whether an action violates any competition laws.

AUTHORITY TO MAKE COMMITMENTS

Employees are expected to be aware of and adhere to the Company's defined delegation of authority guidelines. It is not acceptable for employees to make any business commitments whether oral or written that contradict established guidelines, or which create or modify agreements without proper approval consistent with the Associated Air-Pak Industries Sdn Bhd Limits of Authority.

MISREPRESENTATION OF DATA

The Company does not tolerate withholding or misrepresenting data or hiding of relevant facts in a situation. Intentionally making a false oral or written statement in connection with any Company-related work; and intentionally making false oral or written statement relating to character, qualifications or reputation.

ANTI-MONEY LAUNDERING /COUNTER TERRORISM FUNDING

Associated Air-Pak Industries Group strictly prohibits money laundering/terrorism funding under the applicable laws and regulations in all the respective countries where it operates. Any non-compliance with money laundering/terrorism funding laws, whether those of Malaysia or any foreign country where we operate, will be investigated diligently.



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BRIBERY AND CORRUPTION

Associated Air-Pak Industries Sdn Bhd Group takes pride in its beliefs and core values of Uncompromising Integrity and Exceptional Performance and is committed to conducting business with **ZERO TOLERANCE POLICY** against all forms of bribery and corruption. All employees are required to comply to the Group's ABAC Policy and GDS Policy at all times.

FACILITATION PAYMENT

Employees are prohibited from, directly or indirectly, offer, give, solicit, promise to offer, or accept, agree to accept, or attempt to obtain anything that might be regarded as facilitation payment in any form. Facilitation payments are gratification or inducements to secure or expedite a routine or administrative function that are usually small in value paid unofficially on matters such as visas, permits, licenses and custom clearance.

NO GIFT POLICY

Associated Air-Pak Industries Sdn Bhd Group has adopted a **"No Gift" Policy**, whereby all its Stakeholders as well as their family members, who are acting for, and on behalf of the Group, directly or indirectly, are prohibited from **giving or accepting** gifts to avoid conflict of interest (actual or perceived) as a gift can be seen as a bribe that may negatively impact Associated Air-Pak Industries Sdn Bhd Group's reputation or be in violation of the ABAC Policy as well as laws and regulations.

VITAL PRINCIPLES

All employees are required to observe and follow the principles and exercise proper care and judgement with the highest degree of integrity before accepting or offering anything of value received or provided are legitimate and in compliance with the GDS Policy and ABAC Policy. If you are in doubt, please seek advice from the Compliance Officer or Legal Division or your immediate superior for further guidance before the offer or acceptance of anything of value.



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GOVERNMENT OFFICIALS / POLITICALLY EXPOSED PERSON(S) (“PEP”)

Employees shall not use or deploy Associated Air-Pak Industries Sdn Bhd Group’s employees, funds and resources to provide anything of value, directly or indirectly, to Public/Government Officials and PEPs as well as to or through agents for personal gain, improper business advantage or favourable treatment for the Group. Please refer to Associated Air-Pak Industries Sdn Bhd Group’s ABAC Policy for further information including the definition and dealings with Public/ Government Official or PEPs, the GDS Procedures as well as the Associated Air-Pak Sdn Bhd Group Instruments for guidance.

ENTERTAINMENT AND CORPORATE HOSPITALITY

Entertainment and corporate hospitality are forms of hospitality accepted by or offered to external parties or non-employees to build and maintain good business relationships and as part of business networking. All employees and as well as their family members, who are acting for, and on behalf of the Group/Company, directly or indirectly, are discouraged from giving or accepting entertainment and corporate hospitality. Employees are required to obtain prior approvals in accordance with the GDS Policy, the Group’s GDS Procedures and Associated Air-Pak Industries Sdn Bhd Group Instruments.

DONATIONS, SPONSORSHIPS AND CSR

Associated Air-Pak Industries Sdn Bhd Group makes donations with a philanthropic motivation, clear documented purpose and without expecting any services, opportunities, benefits or advantages in return. In the event employee wishes to carry out any of the above said Activities, the same shall be in accordance with the Associated Air-Pak Industries Sdn Bhd Group’s

ABAC Policy, GDS Policy, BAMS Policy and/or other Associated Air-Pak Group Instruments. Employees are required to read and comply with these policies when carrying out any of these Activities.

CONFLICT OF INTEREST

GENERAL REQUIREMENTS

Employees shall be aware that they are at all times employees of Associated Air-Pak Industries Sdn Bhd or any subsidiary of the Group, both on and off the job, and that they remain loyal to the Group. Accordingly, employees shall not engage in any activity or advance their personal interests at the expense of the Company’s interests. Employees shall avoid all situations where their loyalty may be divided. Where any actual, potential or perceived conflict exists, the employee in question is required to inform the superior and seek direction in line with the Code on how to address or resolve the conflict.



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COMPETING AGAINST ASSOCIATED AIR PAK INDUSTRIES SDN BHD

Employees shall not engage in activities that conflict with business interests, even in their own time, including commercially marketing products or services in competition with the current or potential offerings of the Associated Air-Pak Industries Sdn Bhd Group. Accordingly, employees shall not work for the competing organisation in any capacity as an employee, consultant or as a member of its board of directors.

SUPPLYING TO ASSOCIATED AIR-PAK INDUSTRIES SDN BHD GROUP

Employees shall not supply to the Company, represent a supplier, work for a supplier or be a member of the supplier's board of directors during employment with the Company. The Code specifies any such exclusions possible to this clause in specific circumstances.

INSIDER TRADING

Employees who possess market sensitive information are not allowed to trade in securities of the Company or the shares of another listed company if that information has not been made public. In the context of the laws and regulations prevailing in the country of operation or relevant country depending on the context of the inside information. Employees shall not disclose price sensitive information to any third party or encourage any other person to deal in price-affected securities.

If in doubt, employees should follow the Code and refer to the relevant function/department to clarify the status of the information held by them.

NON-BUSINESS ACTIVITIES

Employees are not permitted to engage in personal activities including public service or political activities which conflict with the Company's business interest.

Employees shall require written permission to engage during their own time in such activities. The Code specifies the procedure to seek such permission.

PERSONAL FINANCIAL INTEREST AND BORROWINGS

Employees shall not have a financial interest in any organisation that the Company conducts business with or competes with if that interest results in or appears to present a conflict of interest situation. Employees shall disclose such financial interest as indicated in the Code if it will cause or result in a conflict of interest.



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POLITICAL AND CHARITABLE CONTRIBUTIONS

Associated Air-Pak Industries Sdn Bhd Group prohibits any kind or form of contributions or donations related to politics. Employees are not allowed to use Associated Air-Pak Industries Sdn Bhd Group's funds to contribute or donate to a charity of a Public/Government Official's choice.

Any sponsorships, donations or contributions to a charitable organisation that is made for and on behalf of Associated Air-Pak Industries Sdn Bhd Group shall be done via the Associated Air-Pak Industries Sdn Bhd Corporate Office only.

RELATIVE OF EMPLOYEES

Employees shall disclose to the Company if any relative (for this Code, "relative" comprises employee's spouse, parents, children, brothers, sisters and spouse of child, brother or sister) is a competitor, vendor, business partner, contractor or consultant to the Company.

Any exception to the above restrictions shall be approved and allowed on a case by case basis after considering the individuals involved as specified in the Code.

COMPLIANCE TO THE CODE AND LAWS

All employees of Associated Air-Pak Industries Sdn Bhd Group and its subsidiaries are expected to abide by and observe this Code. The Group and its subsidiaries reserve the right to take disciplinary action against any employee found to be in breach of this Code.

Employees are required to abide by all governing laws in which the Company is operating (including but not limited to data privacy laws, anti-bribery and corruption laws, etc).

TRAINING AND EVALUATION

All employees of the Group and its Subsidiaries shall be made aware of the Code and its contents upon commencement of their employment and this shall form part of the Induction Programme.

The Code shall be made available on the Company's portal and be accessible to all employees. Employees will have access to the online Code which would include regular updates and refreshers to ensure the employees are familiar with the Code.



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SOCIAL MEDIA AND PUBLIC STATEMENT

1. All employees have the responsibility to protect Associated Air-Pak Industries Sd Bhd and/or the Company's reputation and brand image. When using your private social media accounts, employees should ensure that any posts reflect only your personal posts and does not negatively affect the public perception of Associated Air-Pak Industries Sdn Bhd and/or the Company. Employees shall also ensure that they do not share any confidential and/or proprietary business information on social media.
2. Employees are also not allowed to make any public statement which represents Associated Air-Pak Industries Sdn Bhd and/or the Company without any prior approval or unless they are duly appointed or authorized to do so. In the event an employee is found to have posted comments and/or made public statements that are derogatory, inappropriate, disrespectful etc, the employee concerned may be subject to appropriate disciplinary actions in accordance with Associated Air-Pak Industries Sdn Bhd's HR Policies.



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DECLARATION BY EMPLOYEE

I, (Identity Kad No / Passport No.....), hereby confirm that I have read and understood the Code of Conduct ("Code") and agree to observe and adhere to the Code, as amended from time to time.

I shall conduct myself with complete professionalism, integrity and be true to the spirit of the Code in the daily execution of my duties and assignments and as an employee of Associated Air-Pak Industries Sdn Bhd Group.

I acknowledge that failure to abide by the Code will lead to the appropriate action being taken against me.

Name:

Date:



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DEFINITIONS

ABAC	Refers to Anti-Bribery and Anti-Corruption
ABACPolicy	Refers to the Associated Air-Pak Industries Sdn Bhd Group Berhad Anti-Bribery and Anti-CorruptionPolicy
Associated Air-Pak Industries Sdn Bhd Group	Refers to Associated Air-Pak Industries Sdn Bhd Group Berhad and its subsidiaries and associates, owned directly or indirectly by Associated Air-Pak Industries Sdn Bhd Group as well as joint venture entities established.
Associated Air-Pak Industries Sdn Bhd Group Instruments	Refers to all applicable policies and procedures, Code of Conduct and Limits of Authorities of Associated Air-Pak Industries Sdn Bhd Group.
BAMSPolicy	Branding, Advertising, Marketing and Sponsorship Policy
Code	Refers to the Code of Conduct
CoreValues	Refersto UI.EP
Company	Refers to the primary entity the employee is attached to at a given date
CSR	Refers to Corporate Social Responsibility
Employee /Employees	Refers to heads, senior managers, managers and individuals at all levels including permanent, temporary, contract employees and trainees or interns of Associated Air-Pak Industries Sdn Bhd Group
GDS	Refers to Gifts, Donations and Sponsorships
GDS Policy	Refers to the Gifts, Donations and Sponsorships Policy
GDS Procedures	Refers to the Gifts, Donations and Sponsorships Procedures
HR	Refers to Human Resources
LOA	Refers to Limits of Authority
Money Laundering	Refers to a process whereby criminals attempt to hide and disguise the true origin and ownership of the proceeds from their criminal activities thereby avoiding prosecution, conviction and confiscation of the criminal funds.
OpCos	Refers to Operating Companies
PEP(s)	Refers to "Politically Exposed Person(s)" who is defined as a person entrusted with a public or governmental function.
Public/Government Officials	Shall refer to any person (whether domestic or foreign): i. who holds a legislative, executive, administrative or judicial office whether appointed or elected; and



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	ii. acting in an official capacity for or on behalf of a government department or agency or instrument of a government.
Stakeholders	Refers to internal and external parties that have dealings with Associated Air-Pak Industries Sdn Bhd Group which includes all members of the Board of Directors, heads, senior managers, managers and individuals at all levels including permanent, temporary and contract employees; and trainees or interns of Associated Air-Pak Industries Sdn Bhd Group as well as third parties including customers, suppliers, contractors, vendors, agents, consultants, representatives, distributors, joint venture partners and other external stakeholder(s) acting for or on behalf of Associated Air-Pak Industries Sdn Bhd Group.
Terrorism Funding	Refers to a process by which terrorists fund their operations to perform terrorist acts.
Third Parties	Refers to Associated Air-Pak Industries Sdn Bhd Group's suppliers, contractors, vendors, agents, consultants, representatives, distributors, joint venture partners and other external stakeholder(s) acting for or on behalf of Associated Air-Pak Industries Sdn Bhd Group.

Date: 22/11/2022

Approved by

P Chandra Kumar

Managing Director