VIVAR PRINTING SDN.BHD.

Human Resource Department

Business Ethics Policy



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This document is intended to provide information in respect of VIVAR policy, procedure, standards or guidance and will be periodically updated to reflect any changes due to business requirements or infrastructure. This document MUST be reviewed and approved by Managing Director to ensure technical accuracy and business validity.

Document owner and approver(s)

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VIVAR'S ETHICS POLICY STATEMENT

Vivar, as an established International printer for Global brand of publishers, is committed to

- *A standard of excellence in every aspect of our business and in every part of the world.*
- *A high degree of integrity in our dealings with our employees, customers, suppliers and society*
- *Respect the rights of all individuals;*
- *Respect for the environment*

We, at Vivar, are committed to compliance, not only with the spirit and letter of the laws that apply to business, but also to the highest standards of ethics and morality. We expect, and receive, that same commitment from each of our employees and business associates.

Please continue to render us your full support to make this happened and do contact me at kwcheong@vivar.com.my or Ms Chong Foong Yin at fychong@vivar.com.my should you require further information or clarification.

Cheong Kok Wai
Managing Director
Vivar Printing Sdn.Bhd.

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1. STANDARDS OF BUSINESS PRACTICE

Vivar is committed to high ethical standards in our business dealings.

1.1 Bribery and corruption

Vivar is resolutely opposed to bribery and corruption in whatever form it may take.
Any payments, gifts or inducements made by or on behalf of Vivar and which induce or are intended to induce someone to act improperly and payments, gifts or inducements to public officials to influence them in the performance of their duty (other than payments, fees etc. which they are entitled to demand by written law) are matters which will be investigated and may result in disciplinary action, including summary dismissal, against employees concerned.

Sales of the Vivar services and products and purchases of services and products from suppliers will be made solely on the basis of quality, performance, price, value and/or for the benefit of the Company, and never on the basis of giving or receiving inducements in the form of payments, gifts, entertainment or favours or in any other form.

Employees should not accept gifts, money or entertainment from third party organisations or individuals where these might reasonably be considered likely to influence business transactions. Gifts, other than trivial ones with a low value, should be returned. This becomes even more important when a procurement decision is pending. In a culture where such an action might cause offence, the gift should be declared to the company and, if practical, donated to an appropriate charity.

Procedure on Reporting

Any employee who is offered a bribe, or who believes that a bribe was offered to, solicited by, or accepted by another employee will immediately report that information directly to the appropriate Vivar Special Agent-in-Charge (SAC) where the bribe was solicited. This includes situations where an outright offer was not made, but it is suspected that the employee is being “felt out” or an offer of a bribe could reasonably be inferred. The Vivar contact shall not be made through supervisory channels. Bribes reports may also be made to the Vivar Bribery email (antifraud@vivar.com.my), which is regularly monitored during office hours. Vivar Special Agent will be notified of the email message and will return the email or phone call on soonest possible. The reporting person will be instructed by Vivar on what action to take and should carefully follow the instructions of the Vivar Special Agent in order to avoid jeopardizing a potential investigation. The reporting person(s) is expected to provide full cooperation to Vivar in bribery and any other investigative matters.

1.2 Political contributions

Vivar shall not make contributions to political parties, political candidates or organizations which are politically related.

1.3 Treatment of Customers

Mutual trust and confidence between Vivar and our customers is vital. All employees should strive to consistently deliver service excellence and value for money, meeting customers' expectations and anticipating their changing requirements. Accurate understanding of both the customer's expectations and the company's obligations are vital and depend on open and clear communication with the customer.

Our goal is to understand the customer's needs and work jointly to deliver them. If during contract discussions we consider that a customer's interests are not well served in the long term by our proposals, we will make this clear even if it impacts negatively on our business.

If we become aware of any businesses practices or processes in their business we believe are contrary to their values or mean we will compromise our own if we follow them. Being open and honest with our customers also means that we will raise concerns with them.

1.4 Treatment of Suppliers

Our suppliers are entitled to fair treatment. It is our policy to pay suppliers in accordance with agreed terms of trade. We set high standards for our suppliers in the context of our own ethical policy.

1.5 Competition

Vivar will always compete vigorously and in a fair and ethical way. Competitive success is built on providing good value and service excellence. When in contact with competitors, employees will avoid discussing confidential information and no attempt will be made to improperly acquire competitors' trade secrets or any other confidential information. Employees must not publicize, discuss or share with competitors (even indirectly) pricing information or engage in any conduct or practices which would conflict with the laws applicable to the business concerned.

1.6 Intellectual Property Rights

Our intellectual property is a valuable asset. This includes copyrights, patents, trade secrets, trademarks, ideas, inventions, and processes. We respect and protect intellectual property, whether it belongs to us or to others. Vivar Printing owns all inventions, discoveries, ideas, and trade secrets created by employees on the job or produced using company resources.

2. Our Approach to Corporate Governance

Vivar is committed to protecting the interests of our shareholders and our organisation through compliance with the relevant legal and regulatory environments and careful management of business risks.

2.1 Compliance with The Law

Vivar will comply fully with all relevant national and international laws and regulations.

It is the responsibility of the management to ensure, by taking legal or other expert advice where appropriate, that they are aware of all local laws and regulations which may affect the area of the business in which they are engaged.

2.2 Accounting Standards and Records

All accounting documentation must clearly identify the true nature of business transactions, assets and liabilities in conformity with relevant regulatory, accounting and legal requirements. No record or entry may be false, incomplete or suppressed.

All reporting must be accurate and complete and in compliance in all material respects with accounting standards, policies and procedures. Employees must not materially mis-state or knowingly misrepresent management information for personal gain or for any other reason. Concerns that this may have or will occur should be reported via the whistleblowing facilities available.

2.3 External Reporting

Vivar businesses may be required to make statements or provide reports to regulatory bodies, government agencies or other government departments. Care should be taken to ensure that such statements or reports are correct, timely and not misleading. Senior management must be made aware of any sensitive disclosure before it is made.

Care must also be taken when making statements to the media that information given is correct and not misleading. Information which, if made public would be likely to have material effect on the Company or about certain transactions such as mergers, acquisitions or disposals or transactions with related parties is subject to specific rules. Such matters should be referred to the relevant parties.

2.4 Policies and Procedures

Vivar recognises that there are risks associated with carrying out any business activity. Management is responsible for ensuring that policies and procedures are in place to manage risks and for complying with those policies and procedures. Employees should ensure that they are aware of the risks associated with their activities and that they comply with policies and procedures in place to manage those risks.

3. Our Commitments to Our Employees

Vivar is committed to optimising individual and business performance through employing the best people at all levels and creating an environment in which they want to and able to contribute fully to Vivar's success. To achieve a working environment in which team spirit and commitment to the goals and values of company are maintained, we all have a duty to ensure that individual employees are treated fairly and with dignity and respect.

3.1 National Regulation

In dealing with its employees, Vivar will act in compliance with national regulatory requirements and employers' obligations to employees under labour or social security laws and regulations must be respected.

3.2 ILO Declaration on Fundamental Principles and Rights at Work

Vivar supports the four fundamental principles in the ILO Declaration. Thus, in accordance with local legislation and practice we will respect freedom of association and the right to collective bargaining. Employment will be freely chosen with no use of forced or child labour, and we will not discriminate on the basis of gender, colour, ethnicity, culture, religion, sexual orientation or disability and will abide by all anti-discrimination legislation in every jurisdiction where the company operate.

3.3 Harassment

Harassment can be defined as unwanted behaviour, which a person finds intimidating, upsetting, embarrassing, humiliating or offensive. Conduct involving the harassment (racial, sexual or of any other kind) of any employee is unacceptable. Should an employee believe that he or she has been harassed the matter should be raised with the relevant Human Resources Executive who will arrange for it to be investigated impartially without delay.

3.4 Equal Opportunity

Vivar values all its employees for their contribution to the business. Opportunities for advancement will be equal and will not be influenced by considerations other than their performance, ability and aptitude. Employees will also be provided with the opportunity to develop their potential and, if appropriate, to develop their careers further with the company.

3.5 Health & Safety

Vivar places the highest priority on protecting the health and safety of employees whilst at work. In particular, we will constantly review the effectiveness of our methods of operation to best protect those who work in a high-risk environment. This includes evaluating, mitigating and managing risks where they occur and enforcing robust procedures that safeguard our employees and the people, property and assets they look after. We expect our leaders to be outstanding role models, setting the highest standards for health and safety and fostering a culture where, in line with our values, health and safety is the first consideration in everything we do.

3.6 Terms of Employment

The businesses and their employees will work towards creating long-term relationships. Employees will be paid for and work hours at least as favourable as the terms established by national legislation or agreements or industry standards. Where none exist, the business will set standards by ensuring wages paid are market reflective and the hours worked are not excessive, regardless of local practices.

3.7 Pre-Employment Screening and Selection

In order to protect the interests of its employees and customers, and because of the nature of its business, Vivar will apply rigorous pre-employment screening and selection techniques.

4. Our Approach to be a Good Corporate Citizen

Vivar is committed to be a good corporate citizen, taking account of the economic, social and environmental impact of our business and aiming to maximize the benefits and minimize any negative impact of our global operations.

4.1 Human Rights

Our commitment to respect human rights and embodies our particular understanding of their significance for a global security group of our scale and diversity. It also sets out the requirement for the conduct of all employees in the group and those with whom we do business.

4.2 The Environment

Vivar will conduct its business with respect and consideration for the environment. We will strive actively to reduce the Vivar's overall impact on the environment by targeting annual reductions in our carbon intensity and the management of waste, water, vehicle emissions and energy consumption.

5. Employee Commitments to Vivar

Employees have a duty to promote the interests of the company.

This policy cannot anticipate every eventuality where actions of employees may conflict with our ethical standards. Employees are therefore expected to exercise good ethical judgement even when circumstances might not otherwise specifically violate this code of conduct or where specific laws or regulations do not apply. If in any doubt, employees should consult local legal counsel.

5.1 Confidential Information

Employees must not make use of confidential information obtained through their employment for personal gain. The disclosure of confidential information to any third party during or after employment is not permitted unless the disclosure has been appropriately authorised, is for a legitimate business reason and the information is being communicated securely. 'Confidential information' is either information that has been described specifically as being confidential or is otherwise obviously confidential from the surrounding circumstances.

The term 'confidential information' does not include information in the public domain or information which the individual concerned is required by law to disclose.

5.2 Conflicts of Interest

Every employee has a duty to avoid business, financial or other direct or indirect interests or relationships which conflict with the interests of the Company, or which divides his or her loyalty to the Company. Any activity which even appears to present such a conflict must be avoided or terminated unless, after disclosure to the appropriate level of management, it is confirmed in writing that the activity does not constitute a conflict of interest and is not detrimental to the reputation and standing of the Company.

5.3 Social Networking

Employees who engage in social networking on websites or in groups which show any association with, or make reference to, Vivar are expected to behave in ways that are consistent with Vivar values and policies. Employees must therefore ensure that the company is not exposed to legal or reputational risks and the safety and security of employees, customers and the general public are not undermined.

6. Implementation

This Business Ethics Policy is published in Vivar's notice board and corporate website. The Policy must be adopted by all companies as a minimum standard and issued to all Vivar managers and relevant specialists. Ethics training will be provided and an annual sign off implemented.

For frontline/administration staff Vivar's Code of Ethics (including relevant elements of the Business Ethics Policy) is to be promoted by business units and management with content reflected where appropriate in training and other internal communications channels.

For all new staff, employment contracts or written statements will include the Business Ethics Policy or Ethics Code as appropriate. These should be signed, retained on file and be auditable.

Implementation of and adherence to the Business Ethics Policy is monitored as part of Vivar compliance processes. The policy will be reviewed annually to ensure they meet the minimum standards.

6.1 Staff Complaints, Concerns and Suggestions

Staff can expect that the Company will give due consideration to their constructive suggestions and will provide a considered and objective review of genuine concerns and complaints. Such concerns include fraud, misrepresentation, theft, harassment, discrimination and non-compliance with regulations, legislation, policies and procedures.

Concerns must be investigated impartially so that the employee's rights are protected. Employees who have concerns about potential unethical behaviour should advise their local Human Resources in the first instance. Employees may do this anonymously if they so wish. To ensure that confidentiality is maintained, employees should not discuss such concerns with colleagues or other third parties, unless specifically authorised or unless it is a legal requirement.

6.2 Compliance Monitoring

Vivar is committed to compliance with all applicable laws, regulations and other requirements as well as VIVAR's Ethics Policy.

We monitor, on a regular basis, compliance with this ethics policy, using information reported by internal/external audit and ongoing management reporting.

The intention of this policy is to safeguard our tradition of strong moral and ethical standard of conduct.

In the event that you come across of non-compliances by Vivar's employee, please raise your concern via Vivar Bribery email (antifraud@vivar.com.my)

6.3 Adherence to Policy

Since Vivar aims to maintain high ethical standards in carrying out its business activities, practices of any sort that are incompatible with the Vivar's principles and policies are not tolerated. Strict adherence to these principles and supporting policies is a condition of employment in the company. Any action by an employee, which deliberately or recklessly breaches this ethics policy, may result in disciplinary action and where appropriate, criminal proceedings will be instituted.