




Economic Sanctions Policy

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Reviewed By Executive Management Committee Risk Management Committee			Reviewed Date 18 Nov 2024 19 Dec 2024
Approved By Board of Directors		 (Signature)	Approved Date 19 Dec 2024
<i>Signed on behalf of the Board of Directors</i> Dato' Sean H'ng Chun Hsiang Executive Deputy Chairman and Co-GCEO			

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REVISION TABLE

Revision No.	Description of Change	Clause(s) Affected	Name of the Requestor	Effective Date

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1.0 PURPOSE

Leader Energy Group Berhad (formerly known as Leader Energy Holding Berhad) (“the Company”) and its subsidiaries (“the Group”) shall comply with United Nations sanctions as well as the economic sanctions laws and regulations in the countries where it operates or has presence in (“Economic Sanctions”). The Group observes good business conduct and is committed to conduct its business affairs ethically and in compliance with applicable Economic Sanctions in the countries where it operates.

This Policy aims to put forth:

- a. The Group’s position in compliance with applicable Economic Sanctions, in line with international norms and standards.
- b. Principles and measures that the Group adopts to fulfill its obligations, which serve as guidelines to ensure that the Group complies with applicable Economic Sanctions in all countries where it operates.
- c. General guidance on the application of economic sanctions and the consequences of failing to comply with the Policy and the economic sanctions regulations.

2.0 SCOPE

This Policy is applicable to all employees of the Group and Business Associates or third parties performing work for or on behalf of the Group across all jurisdictions in which it operates or has presence in.

Where there is a conflict between the contents of this Policy and the legislation, the relevant enumerations contained in the said legislation shall prevail.

3.0 TERMS

The terms used in this procedure are as follows.

Term	Abbreviation
Governance, Risk Management and Compliance department	GRC
United Nations	UN
United Nation Security Council	UNSC

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4.0 GUIDING PRINCIPLES AND MEASURES

Economic Sanctions refer to prohibitive measures that restrict or prohibit engagement in specified economic activities with sanctioned countries, entities and parties.

Economic Sanctions are constantly changing and evolving, and the types of measures and restrictions imposed can vary from one country to another. Therefore, the Group adheres to the following guiding principles:

- a. Adherence to international norms and standards (United Nations (“UN”) sanctions)
 - The UN sanctions are generally adopted by all UN members.
 - The Group respects and is committed to adhere to sanction programmes adopted by the United Nation Security Council (“UNSC”) which generally represent the internationally accepted norms and standards.
- b. Adherence to all relevant jurisdictional Economic Sanctions regulations
 - The Group is fully committed to comply with the Economic Sanctions regulations in the countries where it operates or has presence in.
 - These sanctions measures are unique to a particular country and vary from one jurisdiction to another.

In general, an Employee of the Group shall not be allowed to enter, negotiate, execute, facilitate, or fulfil transactions of any sort, including to supply goods and services as well as making payment to any individual or entity or country listed on the sanctions list. Please refer to **Appendix A** on the sanction list across the jurisdiction where the Group operates.

Economic Sanctions screenings shall be conducted appropriately throughout all relevant operational stages and the comprehensive records of these screenings shall be maintained. Contractual assurances in respect of compliance with Economic Sanctions shall be obtained when applicable. Generally, monitoring of obligations hereunder shall be performed by the relevant departments via compliance registers maintained and assessments shall also be made on whether any dealings and / or affiliations with third parties are with sanctioned countries and / or committees against the sanction list made available on the Group’s intranet, as has been made available.

Failure to adhere to Economic Sanctions can result in significant adverse legal, financial and reputational implications to our business. As such, it is imperative that all employees read, understand and strictly adhere to this policy at all times.

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If the employee has reason to believe that there may be or has been a significant risk of violation of this policy, they must immediately halt the ongoing activity and report the matter to Governance, Risk Management and Compliance department (“GRC”) via email.

Disciplinary actions may be taken against employees who authorise or participate directly in a violation of Economic Sanctions or this policy.

5.0 REVIEW OF THIS POLICY

It is to be noted that the economic sanctions may be amended from time to time. GRC will perform regular reviews to ensure that the sanctions lists are up to date.

GRC shall review and assess the effectiveness and continued relevance of this Policy periodically. Any revisions to the Policy as recommended by the Group Management and/ or Risk Management Committee will be submitted to the Board for consideration and approval.

This policy, which was reviewed by the Risk Management Committee, was adopted by the Board and is available on the Company’s website.

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6.0 LIST OF SUPPORTING DOCUMENTS

Supporting Document	Reference Number
Appendix A – Sanction List across the Jurisdiction where the Group Operates	LEGB-GPOL-GRC-04-APP.A

7.0 REFERENCES

Reference Document	Reference Number
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