Company Policies & Procedures
PROCUREMENT POLICY

POLICY STATEMENT

The Institute of Corporate Directors Malaysia ("ICDM") advocates and upholds Anti-Corruption Principles in Malaysia in promoting integrity, good governance and transparency in all aspects of ICDM operations and to be in line with the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act 2009") as well as all applicable anti-bribery and anti-corruption laws. It aims to achieve and maintain high standards with regard to behaviour in all its working practices.

ICDM adopts a zero tolerance approach against all forms of bribery and corruption, and recognises that a clear and transparent anti-bribery and anti-corruption policy is critical in creating a strong corporate culture of ethics that drives proper conduct and awareness that all forms of bribery and corruption are unacceptable. This policy is adopted to prevent corruption, bribery and avoid conflicts of interest or the appearance of such conflicts for any party involved. ICDM is committed to establishing an ethical work environment for all employees, members, directors and officers. This policy underpins the standards of conduct expected from all ICDM employees, members, directors and officers.

OBJECTIVE

The objective of the Procurement Policy ("Policy") is to facilitate high standards of professionalism, transparency and accountability for ICDM's procurement process, while maximising efficiency, effectiveness and flexibility of the process within a system of checks and balances. This is to ensure that ICDM obtains quality goods and services at the best value.

GUIDING PRINCIPLES

The following principles guide ICDM in its procurement process:

(a) Transparency and accountability – ICDM shall ensure transparency, fair competition and accountability in its dealing with vendors; and

(b) Maximisation of efficiency and effectiveness for best overall outcome - the most appropriate mode of procurement will be selected by ICDM for best overall outcome while maximising efficiency and effectiveness.

Circumventing the requirements of this Policy via a series of contracts for the same good or services cannot be executed as, contract splitting is prohibited. For example, the division of a procurement contract into a number of smaller contracts in order to avoid rules governing big tenders.

All procurements must be made based on the budgeted allocation as stated in the annual budget that has been approved by the ICDM Board.

All approvals for procurement of goods and services must be done in accordance with the relevant approving authorities set out in this Policy. Self-claim approval is not allowed.

DEFINITIONS

For the purpose of this Policy, the following terms have their meaning set out below.

(a) "chairman" shall mean the Chairman of the ICDM Board of Directors for the time being;
(b) "direct sourcing" means a procurement method used for low-value, routine or recurring purchases of up to RM5,000, where Management directly selects a vendor based on administrative efficiency, prior satisfactory performance, or operational practicality. It is typically applied to transactions below the prescribed threshold and does not require a formal competitive process, provided that the vendor selection and price reasonableness are appropriately documented;
(c) "quotations" means a competitive procurement method involving the invitation of written price proposals from at least three (3) qualified vendors for comparable goods, services or developmental work, to ensure transparency, fairness and value for money;
(d) "sole sourcing" means a non-competitive procurement method where goods, services or developmental work are obtained from a single vendor because no reasonable alternative or substitute exists. Sole sourcing must be justified in writing on the grounds of exclusivity, proprietary technology, specific expertise, or continuity requirements, and shall be subject to approval by the appropriate authority as set out in this Policy;
(e) "goods" means tangible items including related services incidental to the provision of such goods, including transportation, insurance, installation, commissioning and initial maintenance;
(f) "services" means consulting and non-consulting services, whereby Consulting services refer to services of an advisory and intellectual nature provided by consultants using their professional skills or practical experience or both, to meet the procuring needs of ICDM and involves a transfer of knowledge. Non-consulting services include audio visual and printing services;
(g) "developmental work" refers to a development project or initiative of ICDM, usually in the form of a bespoke project, with tangible outcome or deliverable that has to be built or developed through a combination of consulting services as well as provision of goods or non-consulting services;
(h) "tender process" refers to the formal procurement procedure specifically required for purchases or engagements pursuant to Threshold No. 4 in Table 1 (i.e. normally exceeding RM150,000) involving open, competitive bidding to ensure transparency, value for money, and fairness in vendor selection; and
(i) "vendor" means suppliers, service providers, consultants, facilitators, trainers, or individuals or companies that sell goods, services and developmental work to ICDM.

1.0 METHODS, THRESHOLD AND APPROVAL LEVELS

1.1 Methods of Procurement

1.1.1 The procurement undertaken by ICDM can be generally categorized into three (3) broad areas. They include goods, services (consulting and non-consulting) and developmental work.

1.1.2 ICDM utilises the methods of procurement below to procure goods, services and developmental work:
(a) Direct Sourcing;
(b) Quotations; or
(c) Sole Sourcing

1.1.3 The authority limits to approve a single procurement are shown in Table 1 as follows:

Table 1: Nature, Type of Procurement and Approval Level

			SOLE SOURCING
No.	**Threshold**	**Goods, Services & Developmental Work**	**Goods, Services & Developmental Work**
1.	≤RM5,000	Direct Sourcing 1 Quotation Approval by CGO[1]	Approval by CEO[3]
2.	>RM5,000 up to RM150,000	3 Quotations Approval by CEO[2]	
3.	> RM150,000	3 Quotations Approval by the Board[4]	Approval by the Board[4]

Notes:

1. In the absence of Chief Growth Officer, the approver shall be the President/Chief Executive ("CEO") of ICDM.
2. In the absence of the CEO, the approver shall be the Chairman of the Board of Directors.
3. All procurements up to RM150,000 for sole sourcing will be approved by the CEO.
4. Any procurements of more than RM150,000 shall be deliberated upon and recommended by the Board Procurement Committee ("BPC") for approval by the Board via the tender process.
5. The Board shall have oversight on all approval for any procurement matters.
6. No individual may approve a procurement request that he/she initiates; a maker–checker segregation of duties shall apply across all procurement levels.

1.2 Direct Sourcing Placement

1.2.1 Authority limits to approve a request for procurement of goods, services or developmental work from sole provider up to RM5,000 is set out in Table 1.

1.2.2 A request by an employee for reimbursement of company expenses incurred up to RM 300 or a petty cash advance to procure on behalf of ICDM up to RM 300 shall be considered as direct sourcing procurement. All such requests must be documented and subject to Finance Division oversight.

1.2.3 For avoidance of doubt, the RM5,000 in Clause 1.2.1 above shall not preclude Direct Sourcing for vendors placed on the List of Approved Vendors, who may be engaged in accordance with their validity period under Clause 2.2 below.

1.3 Procurement by quotations

1.3.1 All goods, services and developmental work above RM5,000 would require the acquisition of quotations from at least three (3) prospective vendors.

1.3.2 In instances where obtaining the minimum number of quotations is not practical and at least two (2) quotations have been obtained, the waiver from the minimum number of quotations must be recommended and justified by the respective Head of Department. The approval levels shall follow those set out in Table 1. All waivers must be documented, with Finance Division oversight and a signed Conflict of Interest Declaration, as set out in Appendix 2 below.

1.3.3 The Board shall approve all quotations above RM150,000 upon recommendation by the BPC and shall be subject to the tender process.

1.4 Sole sourcing procurement

1.4.1 Sole sourcing refers to a non-competitive award to a single vendor for procurement of goods, services and developmental work.

1.4.2 Generally, a sole sourcing is justifiable in circumstances where a competitive process is impractical or does not provide better value, taking into account all the relevant costs and benefits. Sole sourcing may apply under the following circumstances:

(a) When procurements are necessary to ensure ongoing business activities in an emergency situation; or
(b) Where only one (1) person or firm or company is capable of performing the contract as required by ICDM, i.e. specific knowledge or expertise, patent or copyright requirements, existence of a non-competitive market, technological expertise, specific requirement on logistics; or
(c) Where the engagement or sourcing is a direct continuation of previous procurement awarded competitively and the performance of the vendor or service provider has been satisfactory.

1.4.3 In respect of Item 1.4.2(c), such continuation may be extended by the CEO (for procurement up to RM150,000), or the Board (for procurement above RM150,000) for not more than three (3) years from the commencement of the initial contract awarded, subject to satisfactory performance of the vendor. However, upon reaching a period of three (3) years, the engagement will need to be re-evaluated for specific approval on sole sourcing basis or through the competitive procurement methods as set out in this Policy.

1.4.4 For sole sourcing above RM150,000, the CEO shall recommend to the Board of Directors, for approval.

1.4.5 Authority limits to approve a single procurement under sole sourcing are set out in Table 1. For clarity, placement on the LAV or prior sole-source engagement shall not exempt any vendor from quotation thresholds, due-diligence requirements or the approval limits stipulated in Table 1.

1.5 **Procurement for Outsourced Service Arrangements**

1.5.1 Notwithstanding the thresholds set out in Table 1, where ICDM acts as an intermediary or facilitator on behalf of a client in an outsourced service arrangement, the President / Chief Executive ("CEO") shall, regardless of the Contract Value have authority to approve the procurement to a third-party service provider, only if **ALL** of the following conditions are fulfilled:-

(a) the engagement arises directly from a client contract or purchase order awarded to ICDM;
(b) the scope of work is delivered primarily by the third-party service provider, with ICDM's role limited to coordination or project facilitation and the Management of the client relationship;
(c) the third-party selection is approved or accepted by the client in writing, or based on the client's explicit request; and
(d) all supporting documentation (including but not limited to client agreement, service provider quotation and the necessary vendor due-diligence and acknowledgement forms) is reviewed by the Finance Division and retained for audit purposes.

1.5.2 Management shall notify the Board of Directors in writing of any Engagements or Transactions under this Clause 1.5 within 14 days of effective approval.

2.0 CRITERIA FOR EVALUATION AND SELECTION

2.1 **Criteria** – For the purposes of procuring goods, services and developmental work, ICDM shall consider the following criteria:

(a) Individual/Company profile – includes the individual's/company's and management's background and credibility, financial strength, track record, updated due diligence findings (including client references), testimonials from previous work, resources in delivering the goods, services and developmental work procured as per agreed timeline.
(b) Service level and quality – this is to ensure quality of service requirements such as after-sale support as well as reliability of performance in delivering the procured goods, services and developmental work. This shall also include the compliance to relevant ICDM policies and evidence of sustainability and innovation practices where applicable.
(c) Pricing – this includes competitive pricing, as well as being able to maintain flexibility in changes to orders and payment.

In general, the lowest quotation or tender bid should be considered, provided it meets ICDM's expectations or specifications with regards to service level or quality.

In relation to the procurement of goods, services and developmental work, ICDM is not bound to accept the lowest quotation. The principle of obtaining the best value for money from the vendor shall prevail in this instance. Best value for money refers to the most advantageous combination of the quality and level of service; inclusive of support and assistance, cost effectiveness; sustainability and innovation; as well as, environmental and social considerations.

Without limiting the generality of the above, all vendor evaluations that undergo the tender process must be carried out using a documented scoring matrix, signed off by the evaluators, with oversight by the Finance Division. All tender submissions must be received in sealed form and opened solely by the Finance Division, at the designated closing date and time, and in the presence of at least one (1) independent witness. The process (including the opening of submissions) must be properly documented to ensure transparency, fairness and accountability.

For clarity, the requirement to submit separate technical and financial proposals, as well as the use of a formal evaluation scoring matrix, applies exclusively to procurements conducted through the tender process.

Below are qualitative samples of criteria and weightage for evaluation of vendors for goods, services and developmental work.

Sample – Award Criteria for a Supply of Goods & Services Contract

	Criterion	**Weightage**
1	Product Cost	40%
2	Quality of Product Offered	25%
3	Contract Management	15%
4	Delivery Schedule Proposed	10%
5	Reliability & Continuity of Supply	10%

Sample – Award Criteria for a Consultancy and Developmental Services Contract

	Criterion	**Weightage**
1	Project Cost	35%
2	Project Plan Fulfils Requirements	25%
3	Professional & Technical Ability	15%
4	Economic & Financial Standing	15%
5	Reliability & Continuity of Supply	5%
6	Continued Technical Support & After Sales Service	5%

2.2 **List of Approved Vendors ("LAV")** – The LAV shall comprise vendors approved pursuant to the procurement methods under Clause 1.0. Vendors placed on the LAV who have successfully undergone the required due-diligence checks (including integrity, financial and conflict-of-interest screening) may be engaged via Direct Sourcing for a period of one (1) year from the effective date of approval. Each LAV entry shall specify the vendor's category (such as goods, consulting services, non-consulting services or developmental work) based on the nature of prior engagements and due diligence outcomes.

For clarity, placement on the LAV shall not exempt any vendor from the quotation thresholds or procurement requirements set out in Table 1. Vendors engaged under Clause 1.4.2(c) read together with Clause 1.4.3 shall be placed on the LAV for a validity period of three (3) years from the effective date of approval.

Upon expiry of the applicable validity period, or where a vendor is removed for cause (including performance issues, integrity concerns, breach of the Vendor Code of Conduct or adverse due-diligence findings), the vendor shall automatically cease to be listed on the LAV and shall not be eligible for engagement via Direct Sourcing unless re-evaluated and re-approved.

3.0 CONTRACTS

3.1 For risk management purposes, ICDM shall issue a purchase order for all procurement except for procurement via petty cash. The purchase order shall include the terms and conditions of the procurement, which shall be accepted by the vendor. The approval levels to follow are set out in Table 1. A petty cash voucher will be issued for each claim/purchase via petty cash.

3.2 In addition to the purchase order as specified in Item 3.1, a formal contract, service agreement, letter of appointment or engagement must be made in writing for all procurement of goods, services or developmental work. Contracts shall explicitly define change requests, with minor adjustments not to be treated as additional chargeable requests. For clarity, all contracts must also include provisions addressing vendor delays, including timelines, remedies, and penalty or liquidated damages clauses where appropriate, to safeguard ICDM against non-performance or late delivery.

3.3 For contracts beyond 12 months, ICDM shall organise an annual evaluation to review the trade terms and fees and ensure that the deliverables and pricing remain competitive and that the services offered remain relevant to ICDM.

3.4 For each procurement engagement, the "Person-in-Charge" ("PIC") shall be the individual from the initiating Division who prepares and proposes the procurement request, and shall be responsible for coordinating the documentation and operational requirements of the engagement. For avoidance of doubt, the role of the PIC is operational in nature and does not confer any approval or signatory authority.

3.5 The PIC shall review the contractual scope and ensure alignment with operational requirements and shall confirm satisfactory receipt or completion of deliverables for submission to the relevant approving authority as set out in Table 1.

3.6 The relevant authorised signatory in Table 1 may sign any procurement document within his/her approved limit. In the absence of the authorised signatory, he/she may delegate this authority in writing.

4.0 MONITORING COMMITMENTS AND EVALUATION OF PERFORMANCE

4.1 All procurement must comply with this Policy and its procedures. Any exception must be justified in writing and endorsed by the relevant approving authority (with reference to Table 1).

4.2 All procurement shall be accompanied by proper documentation, including but not limited to, approval memo or email by the relevant approving authority and a service agreement, engagement letter, formal contract and/or purchase order.

4.3 All procurement shall be monitored and evaluated to ensure that ICDM's terms and conditions as well as requirements are met. For contracts exceeding RM150,000, the designated contract owner shall keep simple records of deliverables, timelines and vendor performance.

4.4 For long-term contracts beyond 12 months, ICDM shall extend relevant due diligence checks to existing vendors every 2 years and the report will be kept in the respective vendor's file.

4.5 Vendors (engaged for contracts whose value exceeds RM150,000) shall be subject to a performance review at least annually, with key observations noted for consideration by Management and, where relevant, the Procurement Committee.

5.0 INVOICING AND PAYMENT

5.1 The Finance Division at ICDM is responsible for processing the payment of goods and services once the invoices have been verified by the respective division who initiated the procurement request and accompanied by the necessary documentation including but not limited to the terms of engagement, purchase order, signed quotation, delivery note, etc.

5.2 Discrepancies between the vendor invoice and purchase order must be resolved and verified by the respective departments before the payment can be processed. Any material discrepancy must be documented and reported to the Finance Division.

5.3 Prior to approval of payment, the Finance Division shall review the documentation submitted by the respective divisions to ensure that the purchase has been made in accordance with this Policy, invoice terms and conditions comply with the law, prices are correct, quantities are as ordered, amounts are accurately calculated and performance/deliverables are as per the agreed terms as set out in the contract/agreement.

5.4 For progress billing, the respective division shall substantiate and verify the work completed to date that corresponds with the invoice submitted by the vendor before submission to the Finance Division for payment.

6.0 GOVERNANCE

6.1 An employee of ICDM must declare any conflict of interest in the contract and may not participate in the selection process unless authorised to do so by the relevant approving authority as specified in Table 1.

6.2 Any unbudgeted procurement (either operational or capital expenditures) is required to be approved by the Board.

In line with the guiding principle of keeping a transparent and accountable procurement process, the Vendor Code of Conduct (Refer to **Appendix 1**) is integrated into this process. The Vendor Code of Conduct also requires the vendor to fill in and submit the Declaration of Integrity (Refer to **Appendix 2**).

6.3 Without limiting generality of the above, all employees of ICDM involved (whether directly or indirectly) in the tender process of a specific procurement initiative, shall sign a written declaration specified under **Appendix 3** below. Such declarations will be tabled to the Board Procurement Committee for notation.

6.4 In circumstances where a vendor declines to sign ICDM's Vendor Code of Conduct or Declaration of Integrity, or requests that ICDM instead sign the vendor's own equivalent documentation, the matter shall be escalated to the Chairman of the Procurement Committee for consideration and decision. The approval or deviation on the matter shall be recorded and tabled to the Procurement Committee for notation.

7.0 REVIEW

7.1 This Policy shall be reviewed on a triennial basis or on a need-to basis to ensure it remains current and relevant.

7.2 Any changes to this Policy shall be presented to the Board for approval.

CHANGES MADE	
Version	**Date of Approval by the ICDM Board**
1.0	January 2021
2.0	May 2023
3.0	November 2025
4.0	May 2026

Appendix 1

VENDORS CODE OF CONDUCT

Introduction

The Vendors Code of Conduct ("VCC") is a set of obligations on business and ethical practices, and professional conduct expected of all Vendors engaging or working with the Institute of Corporate Directors Malaysia ("ICDM"). It reflects ICDM's values in conducting its business in an ethical and honest manner when dealing with its Vendors.

The VCC applies to all contractors, consultants or any persons including their employees, suppliers, agents and sub-contractors ("representatives"). The Vendor is to comply with the VCC when engaging with ICDM and throughout its conduct of business with the ICDM.

All Vendors are required to sign an acknowledgement of its obligation under the VCC / Declaration of Integrity. (**Appendix 2**)

Any enquiries or advice relating to this VCC can be channelled to the Executive Vice President or President/Chief Executive Officer of ICDM.

Objectives

The Code of Conduct seeks to inculcate accountability, integrity, protection of both physical and digital assets as well as compliance to workplace culture and practices.

1.0 Compliance to VCC

1.1 It is the responsibility of the Vendor to ensure that its representatives understand and complies with this VCC. Vendor must report to ICDM in the event that the Vendor believes that a breach by it or its representatives may have occurred or is likely to occur.

1.2 ICDM may require at any time, for the Vendor to provide attestation in writing or further information of its compliance to the VCC.

1.3 ICDM has the right to take action against the Vendor for breaching the VCC. ICDM may take any action that ICDM deems fit, such as:

(a) Termination of contract;
(b) Cancellation of offer;
(c) Requiring substitution of any representative who breaches the VCC or acts inconsistent with the VCC by the Vendor; or
(d) Deduction of any amount of money paid or promised to be paid;
(e) Blacklisted from dealing with ICDM.

1.4 The Vendor must cooperate with ICDM in any investigation that ICDM may conduct in relation to any allegation of unethical or inappropriate behaviour between ICDM's employees or the Vendor's representative prior to any procurement exercise.

2.0 Conduct Business with Integrity and Good Ethics

2.1 The Vendor must uphold the highest standard of integrity and ethical conduct when dealing with ICDM, which include the following:

(a) Compliance with laws and internal policies

- All Vendor and their representative(s) must obtain all necessary permits and licenses to conduct the activities for which they have been contracted by ICDM.
- All Vendor and their representative(s) must conduct their business activities in full compliance with the applicable laws and regulations in all business transactions with ICDM.
- All Vendor and their representative(s) must comply with the relevant internal procedures and policies established by ICDM.

(b) Conflict of Interest

- Improper Advantage
  i) Vendor must not gain any improper advantage or preferential treatment in their relationship or dealing with ICDM's employees.
  ii) The Vendor must disclose in writing to ICDM if it has any family connection with any of ICDM's employees.
- Conflict of Interest

(c) Anti-bribery / corruption

- The Vendor is prohibited from:-
  i) directly or indirectly offering, procuring, soliciting, receiving, agreeing to receive or accepting any form of bribery;
  ii) being directly or indirectly involved in activities such as requesting for or receiving kickbacks and/or extortion;
  iii) corruptly offering any gratification to ICDM employees and/or their family members (in whatever form or kind) as an inducement or reward to obtain any advantage before, during or after the procurement process. This includes entertainment, gifts, functions or special invitations;
  iv) offering, providing or accepting any gifts, hospitality or donations in breach of ICDM's No Gift & Donation Policy.

(d) Misrepresentation

- The Vendor is prohibited from making any misrepresentation including its capabilities of rendering services or goods for the purpose of securing procurement with ICDM.

3.0 Accountability

3.1 The Vendor must be accountable and honour its commitment in accordance with the terms and conditions of the contract which has been agreed between ICDM in its dealings with ICDM.

4.0 Protection of Assets including Information and Intellectual Properties

4.1 Confidentiality Obligation

(a) The Vendor must keep confidential all information made available by ICDM for purposes of the engaged procurement ("Confidential Information").

(b) The Vendor must not disclose ICDM's Confidential Information for any purpose except to exercise its rights and perform its obligations for the procurement.

(c) The Vendor must have appropriate policies, controls and procedures in place to protect ICDM's Confidential Information and prevent information leakage.

(d) The Vendor must first obtain ICDM's consent in writing before disclosing or sharing any of the ICDM's Confidential Information to a third party.

(e) The Vendor must use reasonable endeavour to ensure that its representatives comply with its obligations of confidentiality.

(f) The Vendor's obligation of confidentiality shall survive even after the termination or expiration of the engagement period.

4.2 Data Protection

(a) The Vendor must comply with the relevant laws and ICDM's policies in relation to protection of personal privacy, including personal data.

4.3 Protection of Intellectual Property

(a) All intellectual property (IP) rights must be respected by the Vendor. Any transfer of technology and know-how must be done in a manner that protects relevant IP rights.

(b) The Vendor must only use legitimately acquired and licensed software and technology, in accordance with their respective terms of use or license.

(c) The Vendor must comply with IP rights of ICDM and other relevant third parties. ICDM views infringement of its IP seriously and necessary legal action will be taken to protect its IP rights.

4.4 Restriction on making public statements and giving of reference

(a) The Vendor is prohibited from making or circulating any public statements on anything related to the business or affairs of ICDM including making reference to ICDM's name for marketing purposes.

5.0 Workplace practices and culture

5.1 The Vendor must comply with all applicable laws, regulations and ICDM's policies relating to work practices and environment including:

(a) Professional workplace environment and employment practices

- The Vendor must behave and dress in a professional manner that reflects ICDM's professional image at all times when dealing with ICDM at ICDM's premises.
- The ICDM does not tolerate harsh, inhumane treatment of any of ICDM or the Vendor's employees, child labour, any form of discrimination and any substance abuse at ICDM's premises or during the performance of the Vendor's contractual obligation.
- All of ICDM's infrastructure and facilities must be used responsibly and respectfully by the Vendor at all times.

(b) Security and Access

- The Vendor must ensure compliance with ICDM's security policies and procedures while operating in ICDM's premises.

- The Vendor must provide sufficient information to ICDM for the purpose of security vetting of its representatives and in complying with all reasonable requests for further documents or information.
- The Vendor and its representatives are only permitted to access areas for which they have been authorised to access and which are necessary for the performance of their work or services.

(c) Environmental practices

- The Vendor should comply with all existing legislation and regulations regarding environmental protection. The ICDM encourages and supports Vendors that implement effective and innovative environmental policies such as:
  i) Minimization of waste;
  ii) Proper disposal of hazardous materials;
  iii) Use of non-toxic chemicals;
  iv) Recycling practices both at Vendor's premises as well as at client location;
  v) Responsible use of natural resource; and
  vi) Sustainable practices

6.0 Whistleblowing or reporting of potential breach

6.1 Any party or Vendor with knowledge of a potential or questionable breach of this VCC should raise those concerns in confidence to the Chairman/ Audit and Risk Management Committee /Certified Integrity Officer of ICDM or via email to Speakup_Chairman@icdm.com.my, ICDMSpeakup.ChairmanARMC@gmail.com or Speakup_ceio@icdm.com.my. Such concerns will be handled with utmost confidentiality at all times.

Appendix 2

DECLARATION OF INTEGRITY TO INSTITUTE OF CORPORATE DIRECTORS MALAYSIA

1. This declaration of integrity is made to the Institute of Corporate Directors Malaysia ("ICDM") pursuant to [Title of agreement] signed between [Name of Vendor] and ICDM on [Date of Agreement] ("Agreement").

2. [Name of Vendor] declares that it has read and fully understood the contents of the Vendor Code of Conduct ("VCC") by ICDM and acknowledges that:

   (a) The VCC forms part of the Agreement and is binding on ICDM and/or its personnel; and
   (b) The VCC may be amended by ICDM from time to time as may be notified to ICDM by ICDM.

3. In line with the Agreement and the VCC, the [Name of Vendor] declares that [Name of Vendor] and its representatives shall:

   (a) comply with relevant laws, rules and regulations as well as ICDM's policies, internal procedures before, during and after the duration of the Agreement;
   (b) exercise reasonable due diligence and care to avoid any situations of potential and/ or actual conflicts of interests;
   (c) not gain preferential treatment or improper advantage in their relationship with ICDM's employees including key management personnel and members of the Board;
   (d) inform ICDM of the Vendor's relationship with ICDM's employees (including key management personnel and members of the Board), upon having knowledge of existence of any relationship which may influence the objectivity of the Vendor's business conduct with ICDM;
   (e) promptly inform ICDM in writing of an actual or potential conflict of interest situation;
   (f) operate in a professional manner in the course of its dealings with ICDM and while on ICDM's premises; and
   (g) comply with ICDM's security policies and procedures while providing services at ICDM's premises.
   (h) not make any misrepresentation of its capabilities in order to gain ICDM's procurement or during its delivery of goods and services to ICDM.
   (i) comply with ICDM's No Gift & Donation Policy, including refraining from offering, providing or accepting any gifts, hospitality or donations in connection with any procurement or engagement with ICDM.

4. The Vendor shall promptly inform ICDM of any breach or alleged or suspected breach of the Agreement, including the VCC and cooperate with ICDM in any investigation of such breach involving the Vendor's representatives or ICDM's employees.

5. The Vendor acknowledges that ICDM has the right to suspend or terminate the Agreement and disqualify ICDM from participating in any procurement exercise if ICDM is found to have breached any requirements in the Agreement, VCC or any other terms and conditions imposed pursuant to the Agreement.

6. In the event that I/we and/or any other individuals who are representing [Name of Vendor] are found to have breached the obligations under this declaration, I/we agree that ICDM may take any action as it deems fit, including:

   (a) Termination of contract;
   (b) Cancellation of offer;
   (c) Requiring substitution of any representative who breaches the VCC or acts inconsistent with the VCC by the Vendor; or
   (d) Deduction of any amount of money paid or promised/offered to be paid;
   (e) Blacklisted from dealing with ICDM.

7. If there are any individuals, including any employee of ICDM who solicit, receive or agree to receive any gratification of any kind whatsoever for himself or for other persons on the account of those individuals doing or forbearing to do anything in respect of any matter related to the procurement, [Name of Vendor] shall raise this matter to the Chairman/CEO of ICDM or via email to vendor@icdm.com.my.

8. [Name of Vendor] acknowledges that the obligations in this declaration shall commence throughout the procurement exercise and survive throughout the Agreement, including its termination and expiration.

Acknowledgment of acceptance by:

Name of Company Representative:

NRIC:

Signature:

Date:

Witness:

Designation:

Signature:

Date:

Appendix 3

INTEREST DECLARATION FORM (REPRESENTATIVE)

I, the undersigned, a Representative[1] of ICDM (including my Family Members[2]) hereby declare the following:-

1. I have reviewed the details of the tender/procurement process for [Project/Subject Name] as outlined in **Appendix "A"** below.

2. I declare that (please tick **ONE**):-

   ☐ I **do not have any personal, financial, or other interests** that may conflict with the impartiality and fairness of the tender/procurement process.

   ☐ I **have any one of or a combination of the following interests** that may conflict with the impartiality and fairness of the tender/procurement process:-

   A. Financial interest in the Vendor(s), except that in the case of a publicly listed company whereby an interest of less than 5% in the equity will be disregarded.

   B. Directorships or holding of offices in or having business dealings or contractual arrangements with the Vendor.

   C. Received emoluments/commissions/benefits in kind from the Vendor.

   D. Personal business dealings with the Vendor that is not on an arms-length basis, e.g. there are terms more favourable than what are being offered to the public.

   E. Family relation (is a Family Member) or has close personal relationship with the Directors, Key Management and substantial shareholders of the Vendor.

   Please describe the nature of the conflict(s) and any related parties or vendors:-

3. I shall commit towards:-

   - Disclosing any further conflicts that arise during the tender/procurement process promptly; and

   - Abstaining from participating in any related decision-making where a conflict exists.

4. I understand that this declaration is made to ensure transparency and uphold the integrity of ICDM's procurement governance as part of its tender/procurement process documentation.

Pursuant to the above, I declare and affirm that the contents of this declaration are true and correct.

(Signature)	(Date)

Name :	
Designation :	

Note 1 : Refers to any individual engaged by ICDM, including, but not limited to, full-time or part-time employees, contractors, consultants, agents, or any other persons who act on behalf of ICDM, or anyone reasonably construed to be acting in such a capacity.

Note 2 : A family member refers to the Representatives' spouse, parent, child (including adopted child and stepchild), brother, sister, and the spouse of the Representative's child, brother or sister.

Acknowledgement of acceptance to the Interest Declaration Form by the following Integrity Personnel of ICDM:-

(Signature)	(Date)

Name :