



SGinvestors

Jardine Cycle & Carriage

SGinvestors

ANTI-BRIBERY & CORRUPTION (ABC) POLICY

Effective Date: 1 December 2019

(Confidential and Proprietary)

PURPOSE

To establish guidelines on complying with applicable anti-bribery and corruption laws and regulations and steps to be undertaken to avoid acts of bribery and corruption in order to safeguard the interests of JC&C Group (as defined herein).

SCOPE

This policy applies to all employees of the following companies, being persons under a contract of employment with any of such companies (collectively referred to after this as “**Employees**” or individually as “**Employee**”):

- (i) Jardine Cycle and Carriage Limited (hereafter “**JC&C**” or “**Company**”);
- (ii) subsidiaries of JC&C which are incorporated in Singapore (referred to after this as “**Cycle & Carriage Singapore**” or “**CCS**”), Malaysia (referred to after this as “**Cycle & Carriage Bintang**” of “**CCB**”) and Myanmar (referred to after this as “**Cycle & Carriage Myanmar**” or “**CCM**”), now and in the future.

These include but are not limited to the following:

CCS	CCB	CCM
<ul style="list-style-type: none"> • Cycle & Carriage Industries Pte. Limited • Cycle & Carriage Automotive Pte Limited • Cycle & Carriage Kia Pte Ltd • Cycle & Carriage France Pte. Limited • Cycle & Carriage Leasing Pte Ltd • Diplomat Parts Pte Limited • Republic Auto Pte Ltd 	<ul style="list-style-type: none"> • Cycle & Carriage Bintang Berhad • Cycle & Carriage Bintang (Northern) Sdn. Bhd. • Cycle & Carriage Bintang (Perak) Sdn. Bhd. • Lowe Properties Sdn. Bhd. 	<ul style="list-style-type: none"> • Cycle & Carriage Automobile Myanmar Company Limited • Cycle & Carriage Automobile Alliance Company Limited

- (iii) PT Tunas Ridean Tbk (“**Tunas**”)

JC&C together with CCS, CCB, CCM and Tunas shall collectively be referred to as the “**JC&C Group**”, and each “**a member of the JC&C Group**” or “**JC&C Group Company**”.

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1.0 DEFINITIONS

- 1.1. **Agent** – a business partner or intermediary of any JC&C Group Company (e.g. broker, commissioned agent or representative, joint venture partner, manufacturer representative, sales consultant, or finder) who is paid to represent and / or act on the behalf of any JC&C Group Company in negotiating with third parties, or to perform services for the benefit of any JC&C Group Company.
- 1.2. **Anything of value** – means any form of kickbacks, payments, financial advantages or other benefits, whether in cash or in kind, tangible or intangible, and even if nominal in value. Examples include gifts and corporate hospitality, travel, accommodation, offers of employment, vouchers or cash equivalent, provision of services, charitable or political contributions, favourable contracts, as well as Facilitation Payments.
- 1.3. **Bribes, Bribery or Corrupt Action**– the act of offering, promising, giving or receiving Anything of value to or from another person, directly or indirectly, with the intention to induce (or secure or maintain) Improper Performance by the recipient or to reward the recipient for Improper Performance.
- 1.4. **Facilitation Payment** - small payments made with the purpose of securing and facilitating routine, non-discretionary acts from public officials to which one is legally entitled without such payments. (A Facilitation Payment is also commonly known as a “grease” payment).
- 1.5. **Improper Performance** – means the improper performance of a function or activity (including the grant of any unfair advantage) through a breach of reasonable expectation of “good faith”, “impartiality” or “trust”.
- 1.6. **Sponsorship** - a form of advertising where the Company pays to be associated with a specific event, research, training, or local sporting teams, sports tournaments, fairs, and other community events.
- 1.7. **Third Party** – means a customer (purchaser, lessor, or end user of JC&C Group products and/or services), prospective customer, supplier, prospective supplier, distributor or dealer, prospective distributor or dealer, or any person with whom any JC&C Group company may do business with, including but not limited to government and public officials.

2.0 STATEMENT OF POLICY

JC&C Group adopts a zero-tolerance approach to any form of Bribery and Corrupt Action whatsoever as set out in this Policy, the Jardines Code of Conduct, DMI Code of Conduct Compliance Principles and the JC&C Gift and Hospitality Policy.

Employees and Agents of the JC&C Group shall not directly or indirectly pay or accept any Bribes for any purpose whatsoever. Employees and Agents shall at all times comply with this Policy and the spirit and intent of the Policy as expressed herein, as well as any laws which may be applicable to the JC&C Group (including but not limited to the Singapore Prevention of Corruption Act, UK Bribery Act and US Foreign Corrupt Practices Act).

JC&C Group Employees should seek advice from senior management and the Legal and Corporate Affairs Department if there is any doubt as to whether or not a payment (or act) constitutes Bribery and/or going against the spirit and intent of the Policy.

2.1 WHAT ARE BRIBES – SPECIFIC GUIDANCE ON COMMON FORMS OF BRIBES

The following are prohibited as they can be construed as bribes:

- 2.1.1 Corporate Hospitality (e.g., gifts, travel, hospitality, accommodation, etc). Any provision of corporate hospitality is not allowed unless it complies with JC&C's Gift and Hospitality Policy;
- 2.1.2 Charitable Contributions – Any charitable contributions shall be as per each JC&C Group Company's limits of authority, and must not be used as a way of concealing and/or facilitating a Bribe;
- 2.1.3 Political Contributions – Political contributions of any nature are strictly prohibited;
- 2.1.4 Sponsorships; and
- 2.1.5 Facilitation Payment – JC&C Group strictly prohibits Facilitation Payments. Details of any requests and/or demands for Facilitation Payments must be immediately reported by Employees to their managers and the Legal and Corporate Affairs Department or as soon as possible.

2.2 THIRD PARTY RISKS – AGENTS AND OTHER THIRD PARTIES

- 2.2.1 Each Agent should be carefully selected and evaluated before being retained by JC&C Group.
- 2.2.2 Employees must ensure that Agents do not engage in any acts of Bribery or Corrupt Action, and must pay particular attention to Agents who are from, or are performing services or businesses in, a country, industry or sector that has a history of or is prone to bribery or corruption.
- 2.2.3 If an Agent (or Third Party) engages in conduct detailed below ("**Red Flags**") at any time, such conduct must be raised to a supervisor, Human Resources Department, or the Legal and Corporate Affairs Department as these actions or circumstances indicate a heightened risk of Bribery or Corruption Action:

Red Flags

- 2.2.3.1 There is little or no information about the Agent or Third Party in the public domain or with recognised industry bodies;
- 2.2.3.2 Professionals knowledgeable about businesses in the relevant jurisdiction or industry are unaware or are not familiar with the Agent or Third Party;
- 2.2.3.3 The Agent or Third Party provides incomplete, false or inaccurate business information and/or advice;
- 2.2.3.4 The business/organizational structure of the Agent or Third Party is not transparent or overly complex. The Agent or the Third Party further refuses to disclose any detailed information about its shareholders, partners, ultimate beneficial owners or principals;
- 2.2.3.5 The Agent or Third Party has any reputation for Bribery or Corrupt Action;
- 2.2.3.6 The Agent or Third Party offers an expensive gift or luxurious hospitality;

- 2.2.3.7 The Agent or Third Party has been investigated, is involved in or is a party to any enforcement action(s) for Bribery or Corrupt Action;
- 2.2.3.8 The Agent or Third Party requests unusual (large or multiple) payments or financial arrangements such as payment only in cash, overpayment, reimbursement for expenses with inaccurate or no receipts, or for payment to be made from or to a foreign country account other than where the business is established or services are performed;
- 2.2.3.9 The Agent or Third Party avoids disclosure of source of funds for any transaction or activity;
- 2.2.3.10 The Agent or Third Party requests or demands that the Company work with a certain other Third Party as part of the transaction;
- 2.2.3.11 The Agent or Third Party claims to have close relationships with government officials or persons related to such government officials, and claims to be able to “make it work” with such government officials; or
- 2.2.3.12 The Agent or Third Party refuses to agree to any anti-bribery or corruption contract provisions required by the JC&C Group.

2.3 KEEPING PROPER BOOKS & RECORDS

- 2.3.1 Employees should record all financial transactions according to JC&C Group's financial and internal control policies and procedures.
- 2.3.2 Payments, commissions, service fees, consulting fees, expenses for gifts, meals, entertainment, and travel, and other compensation to third parties should be accurately recorded in JC&C Group's corporate books, records, and accounts in a timely manner and in reasonable detail. Proper reporting should include clear notation regarding the nature of each expense, identification of all recipients and/or participants, the necessary approvals received for the expense and the accounts payable voucher.
- 2.3.3 Undisclosed or unrecorded accounts are prohibited. In addition, false, misleading, incomplete, inaccurate, or artificial entries in JC&C Group books, records, or accounts are prohibited.

2.4 PROCEDURE FOR REPORTING CONCERNS

- 2.4.1 If an employee receives, is asked to give or receive, or becomes aware of any request to give or receive any Bribe or Corrupt Action, the employee must report it immediately to the Compliance Department or the Legal and Corporate Affairs Department. Employees who would like to remain anonymous, can report via the company's whistleblowing mechanism.
- 2.4.2 In all circumstances, it is critical for employees to immediately report any suspicious conduct. Prompt reporting and resolution of Bribery or Corrupt Action can help protect JC&C Group and its Employees by ensuring that the business is compliant with Company policies and applicable laws.
- 2.4.3 Any and all reports of suspicious conduct will be treated in confidence.
- 2.4.4 In many countries in which JC&C Group does business, if Employees ignore Bribery or Corrupt Action that comes to their attention, the Company and its Employees can be implicated under the relevant anti-bribery and anti-corruption laws. Ignoring or failing to

report suspicious conduct is not a defense to criminal actions for Bribery and Corrupt Action.

- 2.4.5 JC&C Group prohibits any retribution or retaliation against any employee who (1) pursues guidance under this Policy, (2) has, in good faith, reported suspicious conduct that may be in violation of this Policy, or (3) refused to participate in conduct that violates this Policy.

3.0 MONITORING

- 3.1 The Company will establish and implement reporting systems to monitor compliance with this Policy, the Jardines Code of Conduct, the DMI Code of Conduct Compliance Principles, the JC&C Gift and Hospitality Policy and other relevant Company policies.
- 3.2 Audit of compliance with this Policy, associated internal control systems and procedures will be conducted at regular intervals by the Compliance Department, or a designated committee appointed by senior management, and an auditor to provide assurance that they are effective.

4.0 NO EXCEPTIONS

Failure to comply with this Policy, the Jardines Code of Conduct, DMI Code of Conduct Compliance Principles, the JC&C Gift and Hospitality Policy and other applicable policies is a serious matter and will not be condoned. Failure to comply will lead to disciplinary action that may include termination of employment. In some cases, individual civil or criminal penalties may also apply.

5.0 POLICY REVISION HISTORY AND CONTROL

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Issue Date 1 December 2019		Revision Number 1	Revision Date N/A
Scope See Scope Section Above	Effective Date 1 December 2019	Approved By Group Managing Director	
		Policy Owner(s) Compliance Division	