

# **SWIRE PACIFIC LIMITED - ANTI-BRIBERY AND CORRUPTION POLICY**

(Version dated 10 November 2022)

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## **1 INTRODUCTION**

- 1.1 Swire Pacific believes that conducting business with integrity is critical to its success as a sustainable and responsible business group. Bribery and corruption hinder economic and social development and progress by confounding market principles. As such, Swire Pacific is committed to ensuring compliance with anti-bribery and corruption ("**Anti-Bribery Laws**") laws and regulations that governs its global businesses.
- 1.2 Swire Pacific is subject to laws that prohibit bribery and corruption and that requires us to take certain steps to prevent bribery and corruption within Swire Pacific and by Associated Persons. The consequences of any violation of these laws can be severe, including unlimited fines for Swire Pacific and imprisonment of the individuals involved. Moreover, failure to follow applicable laws can result in irreparable damage to Swire Pacific's brand and reputation.
- 1.3 This Anti-Bribery and Corruption Policy ("**Policy**") sets out the standards of behaviour expected from Swire Pacific and the compliance procedures adopted by Swire Pacific and reaffirms Swire Pacific's commitment to provide guidance to all relevant parties about compliance with global Anti-Bribery Laws.
- 1.4 Compliance with this Policy is essential to maintaining Swire Pacific's reputation and good standing in the global business community. Should you, at any time, have any questions or concerns related to this Policy, Anti-Bribery Laws or acts/conduct that are not permissible, please contact Staff Director or relevant Human Resources Director.
- 1.5 A glossary of defined terms is included in Appendix I to the Policy.

## **2 POLICY STATEMENT**

- 2.1 It is our policy to conduct all of our business honestly and in accordance with the laws by which we are bound. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.
- 2.2 Swire Pacific's Personnel must comply with the applicable Anti-Bribery Laws of all countries in which Swire Pacific does business.
- 2.3 Swire Pacific expects its Associated Persons to comply with the values contained in this Policy.
- 2.4 Swire Pacific will not, and nor will our Personnel or Associated Persons, either directly or indirectly (i) offer, (ii) promise, (iii) agree to pay, (iv) authorise payment of, (v) pay, (vi) give, (vii) receive, (viii) accept or (ix) solicit Anything of Value to or from another Associated Person or any third party in order to secure or reward the improper influence of the performance of a function or activity.
- 2.5 Prohibited payments or offers as set out in this Policy are always impermissible, whether or not they are given to a Government Official or to an employee of a non-governmental business or entity, and regardless of whether they are given by another person or entity on behalf of Swire Pacific.
- 2.6 Swire Pacific and its Personnel will conduct business in compliance with this Policy and will not violate any Anti-Bribery Laws. All Personnel must be familiar with the rules described in this Policy and regularly refresh their understanding of this Policy. Those who are in supervisory roles must ensure that the Personnel who report to them are familiar with and understand the contents of this Policy.

## **3 SCOPE**

- 3.1 This Policy applies directly to:

- (a) the operations of Swire Pacific and its subsidiaries and its and their respective Personnel and Associated Persons; if a subsidiary already has its own anti-corruption and bribery policy, such policy shall be aligned and consistent with this Policy;
  - (b) **Personnel** shall mean Swire Pacific's directors, officers, employees (including secondees), temporary agency workers and interns working for Swire Pacific; and
  - (c) actions taken on Swire Pacific's behalf by its Associated Persons and other third parties.
- 3.2 For the purposes of this Policy, **Associated Persons** includes all of Swire Pacific's agents, contractors, intermediaries, business developers, service providers, joint ventures over which it does not exert control, outside consultants and other parties acting on behalf, or under the control, of Swire Pacific.

## 4 ANTI-BRIBERY LAWS

- 4.1 Bribery and corruption are prohibited in all countries in which Swire Pacific operates.
- 4.2 Under applicable Anti-Bribery Laws, Swire Pacific and Personnel may be subject to criminal liability if any Personnel or Associated Person directly or indirectly, offers or pays, receives or solicits, Anything of Value in exchange for an improper advantage or the influence of the performance of a function or activity.
- 4.3 It is important to note that:
- (a) even an attempt to bribe a person is unacceptable. It is still illegal even if the offer is not accepted or the payment does not achieve the desired outcome; and
  - (b) the perception of impropriety can cause irreparable damage to Swire Pacific's brand and reputation and may require us to pay significant litigation fees in our defence.
- 4.4 Certain Anti-Bribery Laws, including without limitation the Prevention of Bribery Ordinance, PRC Criminal Law (中華人民共和國刑法), the PRC Anti-unfair Competition Law (中華人民共和國反不正當競爭法), FCPA, the UK Bribery Act and the United Nations Convention Against Corruption have potential application wherever in the world an act of bribery or corruption takes place. Accordingly, regardless of your citizenship or the country in which you work, all Personnel in all of our offices must comply with this Policy.

## 5 GIFTS, ENTERTAINMENT, HOSPITALITY AND TRAVEL

- 5.1 Swire Pacific recognizes that the exchange of business courtesies (whether given or received), such as modest gifts, entertainment, hospitality and travel, is common practice for various legitimate reasons, including to create goodwill, establish trust in relationships, or improve the image of a commercial organisation. Such courtesies have a justifiable business purpose and are allowed, provided that they are given in accordance with this Policy and that the value of the gift, entertainment, hospitality or travel is reasonable in the light of accepted business practices and is not intended to influence any decision of the person involved.
- 5.2 The provision or receipt of gifts, entertainment, hospitality and travel are only permissible where they are given or received, as the case may be, in accordance with the following rules:
- (a) All gifts, entertainment, hospitality and travel must comply with any policy or practice, including any Code of Conduct issued by Swire Pacific from time to time.
  - (b) The acceptance, though not the solicitation, of advertising or promotional gifts of a nominal value or gifts given on festive or special occasions subject to a maximum limit of HK\$1,000 (or its equivalent in local currency) given by a business partner for a justifiable business purpose or consistent with local customary practice and not with the intention of influencing any decision is acceptable and requires no pre-approval. Prior approval of the relevant head of business or functional unit (as the case may be) should be obtained for the acceptance

of any item exceeding this limit. This does not prevent the acceptance, though not the solicitation, of Chinese New Year Red Packets or “*lai see*” given as a token of local custom during festive season of up to HK\$/RMB100 (or equivalent in other local currency).

- (c) The provision of advertising or promotional gifts of a nominal value or gifts given on festive or special occasions (including Swire branded vouchers or coupons) is permitted subject to a maximum value of HK\$1,000 (or its equivalent in local currency). Prior approval of the relevant head of business or functional unit (as the case may be) should be obtained for any offer or provision of any item exceeding this limit.
- (d) The giving or receiving of cash gifts or loans is strictly prohibited. This does not prevent (i) the acceptance of “*lai see*” contemplated under paragraph 5.2(b) or (ii) the giving of “*lai see*” to another Personnel.
- (e) Gifts in the form of cash equivalent, including gift cards or vouchers, provided or received, must be in accordance with any policy, guidelines or practice, including this Policy and the Code of Conduct issued by Swire Pacific from time to time applicable to the relevant business unit and/or activity, subject in each case to a maximum of HK\$1,000 (or its equivalent in local currency).
- (f) All gifts, entertainment, hospitality and travel must be recorded fairly and accurately in a register maintained by the relevant business or functional unit (as the case may be) in accordance with any practice as may be issued by Swire Pacific from time to time.
- (g) All gifts, entertainment, hospitality and travel must have a justifiable business purpose. Such business purpose should be documented.
- (h) All gifts, entertainment, hospitality and travel must be reasonable and appropriate to the recipient’s position and circumstance and to the occasion as well as to local and industry standards, so that it does not create an appearance of impropriety and could not reasonably be misunderstood by the recipient or others as a bribe or placing themselves in a position of obligation to the offeror.
- (i) All gifts, entertainment, hospitality and travel must comply with local law and the recipient’s organisation’s policies.
- (j) All Personnel and Associated Persons should exercise good judgment and practice moderation in giving and/or receiving gifts.

#### **Issues to consider**

- 5.3 It is strictly prohibited to offer or make, directly or indirectly, Anything of Value to any Government Official. The provision of festive or special occasion gifts, entertainment, hospitality or travel to Government Officials with a justifiable business purpose is permitted, but should be treated with extra care so as to avoid any appearance that they are aimed at obtaining any advantage from a person in a public position, and is subject to the prior approval of the relevant head of business or functional unit (as the case may be). Any request from a Government Official, or from another person purporting to act on behalf of any Government Official, in relation to gaining business or a business advantage for Swire Pacific must be refused and promptly reported to an appropriate director or officer of Swire Pacific or to Staff Director or relevant Human Resources Director.
- 5.4 The provision of gifts, entertainment, hospitality or travel to an individual who has (i) a position in an entity with which Swire Pacific is dealing, or about to deal; or (ii) has direct or indirect decision-making responsibility over an anticipated or pending decision that will affect Swire Pacific’s interests, is particularly sensitive and should be treated with extra care.
- 5.5 The frequency of prior gifts, entertainment, hospitality or travel provided to the same recipient can create an appearance of impropriety. Excessive gifts, entertainment, hospitality or travel in terms of value or frequency should not be offered to potential or existing customers. Gifts bearing a Swire logo are preferred.
- 5.6 Any travel provided by Swire Pacific must be for a justifiable business purpose and should be documented. Swire Pacific may reimburse any reasonable and bona fide expenditures directly

related to such justifiable business purpose, such as reasonable travel, meal or lodging expenses. In any event, no unreasonable side trips or per diem cash of any amount may be provided. It should be noted that any free trips or travelling expense are considered as Anything of Value; without the prior consent of your supervisor or manager, the provision or acceptance of such items is strictly prohibited.

- 5.7 Government Entities and commercial customers and other business partners may have their own restrictions based on policies or law, regarding their ability to receive any gifts, which may prohibit even modest or token gifts. Before you offer a gift to a customer or business partner, it is advisable to find out if it is permissible for such customer or business partner to accept such a gift under their own policies.
- 5.8 Swire Pacific Personnel should be present at any entertainment or hospitality paid for by Swire Pacific and should exercise judgement to ensure that the activity does not jeopardize Swire Pacific's reputation or interests. Swire Pacific should only pay for entertainment, hospitality or travel for those whose involvement is for justifiable business purposes.
- 5.9 If you have any questions or concerns about whether any gift, entertainment, hospitality or travel is appropriate, you should consult your supervisor before incurring any expense or accepting any offer.

## **6 FACILITATION PAYMENTS AND KICKBACKS**

- 6.1 No Personnel or Associated Persons shall make or accept, directly or indirectly, "facilitation" payments or "kickbacks" of any kind.
- 6.2 A "facilitation" (or "facilitating") payment is typically a small, unofficial payment to a Government Official over and above any official fee or charge made to secure or expedite a routine government action by a Government Official. "Kickbacks" are bribes to obtain an undue advantage, where a portion of the undue advantage is "kicked back" to the person who gave, or is supposed to give, the undue advantage. Swire Pacific prohibits facilitation payments or kickbacks of any kind.
- 6.3 Any request for facilitation payment or kickbacks must be reported to the Staff Director or the relevant Human Resources Director as soon as possible.

## **7 CHARITABLE DONATIONS AND SPONSORSHIP**

### **Charitable Donations**

- 7.1 Swire Pacific only makes charitable donations that are legal and are associated with charitable causes. All charitable donations by Swire Pacific should be authorised by the relevant head of business or functional unit (as the case may be) and submitted to the relevant finance department for inclusion in the philanthropy report of the relevant Company.
- 7.2 While donations to charitable organisations are ordinarily regarded as good corporate citizenship, those made to organisations in which a political association or Government Officials possess a role (such as trustee) or have an interest may cause concerns under international Anti-Bribery Laws. Please also refer to paragraph 8 of this Policy in relation to political contributions.
- 7.3 Use of Swire Pacific's resources to make or solicit contributions to charitable organisations, if done in accordance with applicable laws and regulations, is appropriate. All Personnel must comply with this Policy and other relevant procedures for "Charitable Contributions and Sponsorship" applicable to their business or functional units for contributions or solicitations of contributions by Swire Pacific to charitable organisations.
- 7.4 Personnel may make charitable donations on their own behalf, and not on behalf of Swire Pacific, provided they are in accordance with applicable laws and regulations. Swire Pacific will not reimburse any personal charitable donations.

## **Sponsorships**

- 7.5 Sponsorship enables Swire Pacific to partner with third parties to create mutual benefits by an exchange of monies or in-kind benefits. Sponsorships may be of a charitable nature (such as sponsoring a charity sports event) or for commercial purposes (such as sponsorship items for a counterparty's annual dinner or lucky draw).
- 7.6 In addition to cash payments, sponsorships may include items such as free flights, hotel vouchers, food and beverage or supermarket coupons. All sponsorship items must be recorded fairly and accurately in a register maintained by the relevant business or functional unit (as the case may be) in accordance with any practice as may be issued by Swire Pacific from time to time.

## **Specific Guidelines for Sponsorships and Charitable Donations**

- 7.7 All sponsorships and donations must comply with applicable laws and regulations and should be made in accordance with both Swire Pacific and the sponsored / recipient's organisation's policies and procedures. All Personnel must comply with this Policy and other relevant procedures for "Charitable Contributions and Sponsorship" applicable to their business or functional units for contributions or solicitations of contributions by Swire Pacific.
- 7.8 Payments to individuals or private accounts are not permitted.
- 7.9 Sponsorships or donations may sometimes create problems for Swire Pacific if they are seen as being linked to seeking or obtaining an improper advantage. Care must be taken to ensure that any sponsorship activities or donations do not create, or appear to create, any improper advantage to Swire Pacific or which would damage the reputation of Swire Pacific.
- 7.10 All sponsorship activities and donations must be justified by reference to a legitimate commercial or charitable purpose and must not be made or received in conjunction with, as part of or in relation to negotiation of any bid, tender, contract renewal or prospective business relationship relevant to Swire Pacific.
- 7.11 Sponsorship and donations must not be used to disguise a payment that is prohibited by this Policy or any Code of Conduct issued by Swire Pacific from time to time. If policies prohibit the payment in another form, it must not be made under the guise of a donation or sponsorship.

## **8 POLITICAL CONTRIBUTIONS**

- 8.1 Swire Pacific does not itself make any direct political contributions and no Personnel or Associated Person shall make any direct political contributions (in cash or in kind, for example, by permitting Swire Pacific's premises or equipment to be used by political parties) on behalf of Swire Pacific. This will not prevent paying for attendance at open social events hosted by political parties. Nor will it prevent Personnel or Associated Person from making political contributions or engaging in political activities in any case in their individual capacities.
- 8.2 Personnel may participate in political activities on an individual basis, with personal money and time, provided they do so in accordance with applicable laws and regulations. Swire Pacific will not reimburse any personal political contributions. At Swire Pacific's discretion, Personnel may participate in political activities at times when they would normally be working. Swire Pacific may, at its discretion, reimburse costs which Personnel elected to public bodies are expected to incur in performing their duties.

## **9 ASSOCIATED PERSONS AND THIRD PARTIES**

- 9.1 Anti-Bribery Laws prohibit "indirect" as well as direct payments and offers. As a result, Swire Pacific and our Personnel may be held liable for the conduct of Associated Persons and third parties when we know or could reasonably have known of the unlawful conduct. There is a risk that Associated Persons or third parties may mistakenly believe that as a local individual or company they enjoy more freedom and may adopt local standards, which creates potential risk for Swire Pacific.



- 9.2 Special care must be taken when Associated Persons such as advisors, business developers and other agents and parties are engaged to provide services or where any Associated Person is expected to assist in establishing new business opportunities or where such Associated Person will be involved in obtaining any government approvals or action. Swire Pacific Personnel should take steps to ensure that Associated Persons fully comply with the applicable Anti-Bribery Laws to which they are subject and to appropriately encourage them to adhere to principles set out in this Policy.
- 9.3 Personnel must not authorise an Associated Person or third party to do something that violates this Policy. Personnel may not circumvent this Policy or any other relevant Swire Pacific policies, including the Code of Conduct by using an Associated Person or third party to do something that Swire Pacific or the relevant Personnel could not do itself.
- 9.4 Turning a "blind eye" or ignoring "red flags" that something may be wrong does not protect Swire Pacific or its Personnel from criminal liability. It is therefore vital that Personnel pay close attention to Swire Pacific's relationship with Associated Persons and third parties. It is the responsibility of all Personnel to understand the services that Associated Persons and third parties perform for Swire Pacific. Where Associated Persons or third parties perform services in a jurisdiction or market where there is a reputation for bribery and corruption, particular attention should be paid. A non-exhaustive list of unusual transactions and requests ("**Red Flags**") which may indicate heightened risk is included in Appendix II. If you have any concerns about the behaviour of an Associated Person or third party, you should report the concern in accordance with the Whistleblowing Policy.

#### **Due Diligence & Associated Person Compliance**

- 9.5 Before entering into any contract or arrangement with an Associated Person or prospective recipient of any charitable donations or sponsorships, you must first conduct a reasonable investigation into his, her or its background, reputation, business credentials and capabilities, charitable status (where relevant), including compliance with the Know-Your-Partner Policy. The purpose of the due diligence process is to obtain comfort that an Associated Person does not pose an unacceptable risk of violating Anti-Bribery Laws. The due diligence process may be different for each scenario as it must be proportionate and risk-based in order to mitigate Swire Pacific's bribery risks. Due diligence may be conducted by Swire Pacific Personnel if it is considered appropriate.
- 9.6 All relationships with Associated Persons must be documented in signed, written contracts, which include appropriate contractual provisions. No oral agreements or arrangements may be entered into with Associated Persons and written contracts must reflect the substance of the agreement and include full details of all compensation.
- 9.7 All contracts between Swire Pacific and Associated Person or third parties acting for or on its behalf must contain appropriate provisions protecting Swire Pacific from bribery and corruption risks. The circumstances surrounding the relationship with an Associated Person or third party will help determine the appropriate contract provisions relevant to Anti-Bribery Laws to be included in the contract. These are likely to include provisions preventing third parties from sub-contracting their obligations under the contract, subject to the express written agreement of Swire Pacific. Group Legal Department or, where relevant, your in-house legal team should be consulted when incorporating the appropriate provisions in the contracts. GIAD may also mandate anti-corruption and bribery training for Associated Persons operating in higher-risk jurisdictions or markets.

#### **Payments to Associated Persons and Loans**

- 9.8 Payments to Associated Persons must be commercially reasonable, and commensurate with the tasks that they actually undertake. Contracts for services to be provided by Associated Persons should provide fixed payments for specific, identified tasks and should avoid unreasonably large percentage-based commissions and success fees.
- 9.9 Payments to Associated Persons must be made in accordance with the terms of their contracts; in particular, it is a violation of this Policy to honour requests by Associated Persons to vary the terms of contracts by:



- (a) Prepayments or delayed billing without a reasonable commercial explanation;
- (b) Increasing or decreasing agreed amounts on any invoice if there is no factual, documented basis; or
- (c) Submitting multiple invoices if it is suspected that such invoices may be used in a manner contrary to Swire Pacific standards, procedures or applicable laws or otherwise used improperly.

9.10 Contracts that provide for payments to parties other than the contracting party or to countries other than the home country of the contracting party must be avoided; where it is necessary, adequate justification and supporting documents must be provided and pre-approved by the Chief Executive or Finance Director of the relevant Company.

9.11 Personnel should not grant or guarantee a loan to, or accept a loan from or through the assistance, of any Associated Persons or individual or organisation having any business dealings with Swire Pacific. However, there is no restriction on normal bank lending made on normal commercial terms by banks or other financial institutions which provide banking services to Swire.

### **New Business and Joint Ventures**

9.12 New business means any transaction involving the takeover, merger or acquisition of all or part of a third party or business and includes the formation of any joint venture or similar arrangement between Swire Pacific with one or more third parties to jointly own and operate an enterprise as a separate business for the mutual benefit of the parties to such joint venture, joint agreement or arrangement.

9.13 International Anti-Bribery Laws raise unique concerns in relation to the formation or acquisition of new business or joint ventures. If the acquiring company does not perform an effective and thorough due diligence review of the target company or joint venture partners, it can be held accountable for past or continuing anti-corruption violations performed by the target company or joint venture partners.

9.14 Proper due diligence must be performed prior to agreeing to enter into any agreements relating to new business or joint ventures. In addition, a remediation plan should be developed and implemented to address identified issues.

## **10 CONFIDENTIAL REPORTING**

10.1 Any Personnel who is asked to provide or is offered Anything of Value in a manner that is prohibited by this Policy or suspects that any other Personnel or Associated Person is engaging in conduct which this Policy prohibits, including any actual or suspected impropriety, must report such conduct without delay under the Whistleblowing Policy which can be found [here](#).

10.2 All Personnel are responsible for preventing, detecting and reporting instances of actual or suspected bribery, corruption or non-compliance with this Policy via the above channels. In all circumstances immediate reporting is essential. Prompt reporting and resolution of bribery and corruption issues can help to ensure that Swire Pacific acts in accordance with this Policy and all applicable laws.

10.3 Any report of actual or suspicious conduct will be treated as confidential. No Personnel acting in good faith will suffer any adverse consequences for reporting or refusing to engage in prohibited conduct (even if such a refusal results in a loss of business to the Company). Swire Pacific will not tolerate any retribution or retaliation against anyone who in good faith reports a concern or cooperates with any investigation, even when allegations are found to be unsubstantiated.

10.4 Any Personnel who retaliate against any other Personnel or Associated Person in violation of this Policy will be subject to disciplinary action, up to and including termination of employment or engagement (as the case may be). Any suspicion of retaliation must be immediately reported to GIAD.

- 10.5 When contacted by GIAD or Group Legal Department (or the in-house legal team, as relevant), Personnel have an obligation to cooperate with investigations into alleged misconduct. Failure to cooperate and provide honest, truthful and complete information may result in disciplinary action.

## **11 CONSEQUENCE OF NON-COMPLIANCE AND DISCIPLINARY ACTION**

- 11.1 Failure to comply with any provision of this Policy will result in disciplinary action, up to and including termination of employment or engagement (as the case may be), as well as civil or criminal charges being brought. In case of actual or suspected breach of Anti-Bribery Laws or other applicable laws, a report will be made to the relevant authorities in Hong Kong and elsewhere in the world as may be relevant.

## **12 RECORD KEEPING AND MONITORING**

- 12.1 Swire Pacific and its Personnel must maintain all financial records or such other records, according to relevant financial and internal controls standards, requirements and generally acceptable practice, which evidence the business reason for making payments (including, but not limited to, gifts, entertainment, hospitality and travel, whether in cash or cash equivalent) to third parties.
- 12.2 Personnel must declare and keep a written record of all hospitality or gifts accepted or offered in departmental registers, which will be subject to managerial review.
- 12.3 All Personnel must ensure that all expense claims relating to gifts, entertainment, hospitality, travel or expenses incurred in relation to Associated Persons or other third parties are submitted in accordance with the relevant Swire Pacific policy and specifically record the reason for the expenditure.
- 12.4 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. This includes any commissions, service or consulting fees, expenditures for gifts, meals, travel and entertainment, and expenses for promotional activities. 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.
- 12.5 No accounts shall be kept "off-book" to facilitate or conceal improper payments. No artificial, inaccurate, incomplete, false or misleading entries in the books, records, or accounts are permitted.
- 12.6 All records must be maintained for a minimum of seven years, or a longer period if required pursuant to applicable Swire Pacific records retention policy or local laws and regulations.
- 12.7 Personal funds must not be used to accomplish what is otherwise prohibited by this Policy.
- 12.8 To ensure that this Policy is followed correctly, GIAD may conduct audits to review transaction files and financial records, agreements with third parties, and interview with any Personnel. Full cooperation is required of all Personnel.

## **13 ABOUT THIS POLICY**

- 13.1 This Policy is subject to regular review by Swire Pacific. This Policy and any changes will be posted on the website of Swire Pacific Limited. The version stored on the website of Swire Pacific Limited shall be retained as the most current and authoritative version of this Policy. Personnel should periodically refresh their understanding to ensure that they are familiar with current policies and procedures. This Policy should be read in conjunction with the Code of Conduct. In the event of any inconsistency between this Policy and other policies of Swire Pacific (including the Code of Conduct), this Policy shall prevail.
- 13.2 This Policy defines the minimum standards that all Personnel worldwide must observe when dealing with Associated Persons, Government Officials, business partners and other parties on behalf of Swire Pacific. If any Personnel have questions regarding this Policy or the Anti-Bribery

Laws, are in a situation that may raise anti-bribery concerns or are uncertain about how to proceed, they must consult the Staff Director or relevant Human Resources Director.

13.3 All Personnel should receive anti-bribery and corruption training.

Last updated: 10 November 2022

## APPENDIX I – Glossary

Glossary of defined terms used in this Policy

<p><b>“Anti-Bribery Laws”</b></p>	<p>Includes, without limitation, the FCPA, the UK Bribery Act, the POBO, the PRC Criminal Law (中華人民共和國刑法), the PRC Anti-unfair Competition Law (中華人民共和國反不正當競爭法), the United Nations Convention Against Corruption and all laws enacted and implemented pursuant to the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions issued by the Organisation for Economic Cooperation and Development (“OECD”).</p>
<p><b>“Anything of Value”</b></p>	<p>Means a financial advantage, or any other benefit, whether in cash or in kind, tangible or intangible. Examples include, money, gifts, loan (including the forgiving of a loan), fee, reward, commission, payment, release discharge, contract, service, promise, meals, entertainment, airline tickets or discounts, travel or other types of vouchers, offers of employment, charitable contributions and any other favour.</p>
<p><b>“Associated Persons”</b></p>	<p>Means all of Swire Pacific’s agents, contractors, intermediaries, business developers, service providers, joint ventures over which it does not exert control, outside consultants and other parties acting on behalf, or under the control, of Swire Pacific.</p>
<p><b>“Code of Conduct”</b></p>	<p>Means (i) the Swire Pacific Corporate Code of Conduct Policy; (ii) Swire Pacific Supplier Code of Conduct Policy; and (iii) such other code of conduct as may be issued by Swire Pacific from time to time.</p>
<p><b>“FCPA”</b></p>	<p>Means the United States Foreign Corrupt Practices Act.</p>
<p><b>“GIAD”</b></p>	<p>Means Swire Pacific’s Group Internal Audit Department.</p>
<p><b>“Government Entity”</b></p>	<p>Includes any national, regional or local government and any department, agency or instrumentality of the foregoing and any entity or enterprise owned or controlled by another Government Entity, including sovereign wealth funds, government-controlled businesses, government-controlled non-profit organisations, and government-affiliated investment vehicles.</p>
<p><b>“Government Official”</b></p>	<p>For the purposes of this Policy, “Government Officials” means all individuals, who, regardless of rank, are:</p> <ul style="list-style-type: none"> <li>• Government officials or employees;</li> <li>• Members of political parties, party officials and candidates for public office;</li> <li>• Directors and employees of any Government Entity;</li> <li>• Officials and employees of public international organisations (for example, the United Nations, International Olympic Committee, International Red Cross, World Bank, etc.);</li> <li>• People who are considered to be Government Officials under Anti-Bribery Laws or other applicable local laws;</li> <li>• People acting on behalf of any of the foregoing, even though they may not be employees of the government or any of the organisations referred to above; or</li> <li>• Close relatives (for example parent, sibling, spouse or child) or close business associates of any of the above.</li> </ul>

<b>“Personnel”</b>	Means Swire Pacific’s directors, officers, employees (including secondees), temporary agency workers and interns working for Swire Pacific.
<b>“POBO”</b>	Means the Hong Kong Prevention of Bribery Ordinance Cap. 201.
<b>“Policy”</b>	Means this Policy as defined at paragraph 1.3 above.
<b>“Red Flags”</b>	Means the non-exhaustive list of unusual transaction and requests as set out in Appendix II.
<b>“Swire Pacific” or “Company”</b>	Means Swire Pacific Limited and/or, as the context may require, its subsidiaries or any of them.
<b>“UK Bribery Act”</b>	Means the United Kingdom Bribery Act 2010.

## **APPENDIX II – UNUSUAL TRANSACTIONS & REQUESTS (“RED FLAGS”)**

The below list of “Red Flags” is not intended to be exhaustive and is for illustrative purposes only. Individually, these warning signs do not prove the existence of illicit or improper activity, but they may suggest the need for further inquiry, consultation with legal counsel, or greater vigilance in managing, reviewing, and monitoring third parties. Please contact the Chief Risk Officer or your relevant Legal Department immediately if you have any questions or concerns.

- 1 The Associated Person or third party has a reputation for accepting or demanding bribes and/or has requested to make or receive bribes.
- 2 The Associated Person or third party has been the subject of previous enforcement action for corruption related offences.
- 3 The Associated Person or third party has a reputation for having “special relationships” or wishes to hire companies or individuals closely associated with Government Officials or their relatives.
- 4 The Associated Person or third party is a Government Official or a Government Entity that employs current or former Government Officials.
- 5 The Associated Person or third-party requests that payment be made to a different country from where it is located or conducts business.
- 6 The Associated Person or third party requests an unexpected additional fee or commission to facilitate a service or to “overlook” potential legal violations.
- 7 The Associated Person or third party demands or offers lavish gifts or entertainment before commencing or continuing negotiations or the provision of services.
- 8 The Associated Person or third party’s description of its business structure is incomplete, unusual or overly complex or the contractual relationship is unnecessarily complex or there appears to be duplicative executed contracts.
- 9 The Associated Person or third party requires the use of an agent, intermediary, consultant, distributor or supplier not known to us.
- 10 The Associated Person or third party provides invoices which appear to be non-standard or customized or which lack detail (e.g., state only “for services rendered”).
- 11 The Associated Person or third party makes unusual requests (e.g., backdating or altering invoices, splitting of purchases to avoid procurement thresholds, asking for payments by unusual means, such as through bank accounts outside the country where services are being offered, to individuals or to third persons).
- 12 The Associated Person or third-party requests cheques to be made out to “bearer” or “cash” or seeks payment by other anonymous or unusual means of payment (such as barter transactions) or requests payments to be made outside of the usual process or accounting structure.
- 13 The Associated Person or third party wants to work without a contract (or vague contract) or refuses to confirm that they will abide by the Anti-Bribery Laws or disclose their identity.
- 14 The Associated Person asks for commissions that are substantially higher than the “going rate” in that country among comparable service providers or an Associated Person who is on commissions brings in an unusually high volume of business.
- 15 A potential government customer or authorizing agency recommends a specific partner or intermediary.