



BAKER TECHNOLOGY LIMITED & SUBSIDIARIES

(collectively "Group")

CORPORATE OPERATING PROCEDURES

Anti-Bribery & Corruption Policy

Revision	Date	Remarks	Document and Revision number	Prepared	Approved
0	6 Aug 19	Approved for Use	BTL-SOP-CORP-006	JC	Board

This is a Controlled Document

All queries, suggestions, interpretation, clarification or change request shall be addressed at the first instance to the CEO or if unavailable his delegate.

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1.0 PURPOSE

- 1.1 Baker Technology Limited, together with its subsidiaries, (collectively the “Group”) is committed to conducting our businesses and operations in an ethical, honest and professional manner.
- 1.2 We adopt a zero-tolerance policy towards any form of bribery and corruption and are committed to acting transparently, fairly and with integrity in all our business activities and relationships. We implement and enforce and will continuously improve on our processes and procedures to prevent corrupt behaviour in order to safeguard and uphold our values.
- 1.3 This Anti-Bribery and Corruption Policy (the “Policy”) sets out the Group’s policies and guiding principles on how to conduct our businesses with honesty, fairness and to a high ethical standard. The Policy sets out the minimum standard that must be followed. Where local laws, regulations or rules impose a higher standard, that higher standard must be applied.

2.0 SCOPE

- 2.1 This Policy applies to the following personnel (individually, “Group Person” and collectively, “Group Personnel”) of the Group:
 - a) Directors and Officers
 - b) Employees (full and part-time);
 - c) Contract workers (including crew)
 - d) Consultants, representatives, agents and intermediaries engaged by the Group for the purpose of representing the Group in certain areas of works (collectively, the “Company Representatives”)
- 2.2 Each subsidiary or Company Representatives may, at their discretion, establish more stringent limits, but not less. Group Personnel who are directors on boards of joint ventures where the Group does not have a controlling interest should encourage the joint venture to adopt this Policy or use a similar policy.

3.0 DEFINITIONS

- 3.1 “Anything of Value” means financial advantage, services, favours or any other direct or indirect benefits or gratifications, whether in cash or in kind, tangible or intangible which include but are not limited to gifts, meals, entertainment, discounts that are out of the ordinary or routine businesses, charitable donations, employment offers, loans, sexual favours, etc.
- 3.2 “Government Official” includes any elected or appointed official of a national or local government entity of any country; representatives or employees of a government agency at any level, including customs, immigration and transportation workers, military personnel, representatives of political parties, candidates for political office, representatives of public international organization (IMO), employees of state-owned or controlled entities in any part of the world (eg. state-owned oil companies) and any entity hired or appointed by government authorities for any purpose (eg classification society).

4.0 POLICY

- 4.1 The cardinal principle of this Policy is that Group Personnel may not, directly or indirectly, offer, promise, agree to pay, authorise payment of, pay, give, accept or solicit Anything of Value to or from any third party in order to secure/induce or reward an improper benefit or performance of a function, activity or to procure or provide an unfair business advantage or preferential treatment.
- 4.2 Such prohibited acts are not permitted at all times, whether or not they are given to or received from a Government Official or to any person in a private business or entity and regardless of whether such acts are carried out directly or indirectly by another person or entity on behalf of the Group.
- 4.3 Group Personnel should avoid any conduct that creates even the appearance of improper activity or conduct.
- 4.4 Group Personnel must at all times comply with this policy and all laws relevant to counter bribery and corruption in all jurisdictions which the Group operates or conduct business in. Such laws include but are not limited to the Prevention of Corruption Act of Singapore, the Penal Code, the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act.
- 4.5 No exceptions to the guidelines set out in this Policy may be made without the prior written consent of the CEO.
- 4.6 Violations of this Policy and of applicable laws can have severe consequences for the Group and individual involved and can attract both criminal and civil penalties. The reputation of the Group can also be negatively impacted. Failure to abide by the Policy may result in disciplinary action, including termination of employment and/or referral to appropriate law enforcement / regulatory authorities.

5.0 COMPLIANCE

Dealing with Company Representatives

- 5.1 Given that improper acts of Company Representatives may create liability for the Group as well as damage the Group's reputation, it is important for the Group to ensure that all Company Representatives that are engaged for the provision and/or supply of goods and services, whether in Singapore or elsewhere uphold the principles stated in this Policy.
- 5.2 The Group may terminate any relationship with any Company Representatives that deviates from this Policy.
- 5.3 Group Personnel who engage with Company Representatives are responsible for taking reasonable steps to ensure that the Company Representatives conduct their business in a transparent, fair and ethical manner, are aware of the Group's zero tolerance stance on bribery and corruption and comply with relevant laws and regulations.

- 5.4 All contractual arrangements with Company Representative should include clear terms with appropriate representations and/or warranties by the Company Representatives to comply with applicable laws and provisions for terminating such agreement in the event of a breach of such representations and/or warranties.

Gifts, Entertainment and Provision of Anything of Value

- 5.5 The Group recognises that the exchange of modest gifts, entertainment or Anything of Value (including meals, invitations to promotional events or parties), especially during festive periods, among business associates is customary and considered an acceptable way to build goodwill and strengthen working relationships. Such business courtesies are permissible if they are not extravagant in the light of accepted business practices of the sector and countries that the Group operates in and that such business courtesies do not improperly affect or influence, or give the appearance of affecting or influencing, the business judgement of the Group Personnel or recipient.

- 5.6 If such gifts, entertainment or provision of Anything of Value are frequent or of substantial value, they may create the perception of, or an actual, conflict of interest or illicit payment. As such, guidelines have been provided in relation to the value of such gifts, entertainment or Anything of Value and defines situations in which it would be acceptable or otherwise to accept/offer gifts or entertainment.

- 5.7 Giving, offering or authorising to give or offer gifts, entertainment or Anything of Value

- 5.7.1 The Group permits the giving of gifts, entertainment or Anything of Value to customers, suppliers or other business associates for legitimate business purposes if such gift, entertainment or Anything of Value:

- a) is reasonable and appropriate in the context of the business occasion
- b) is in good taste and, for entertainment, occurs at a business appropriate venue;
- c) is not a bribe, payoff, reward or kickback;
- d) is not extravagant, lavish or is deemed excessive by any objective third party;
- e) does not create the appearance that the Group is entitled to preferential treatment;
- f) is not in cash or cash equivalent (such as gift cards or gift certificates);
- g) is not prohibited by local laws;
- h) is not knowingly prohibited by the recipient's organisation;
- i) is not in the form of services or other non-cash benefits (eg the promise of entertainment or sexual favours); and
- j) is not for family members of customers, suppliers or other business associates
- k) is not "adult" entertainment or any sort of event involving nudity or lewd behaviour
- l) will not cause embarrassment to the Group or the gift giver if disclosed publicly

- 5.7.2 In addition, such gift, entertainment or Anything of Value should satisfy the following guidelines:

- a) is valued under S\$500 (preference should be given to food and beverage);
- b) if valued S\$500 or more, is approved by the CEO; and

- c) the cumulative annual value of all gifts provide to any one recipient by the Group cannot exceed S\$500 unless approved by the CEO

5.7.3 Group Personnel should be especially aware that offering Anything of Value to Government Officials could potentially be viewed as inappropriately influencing business decisions. Given that the laws in most nations prohibit giving Anything of Value to Government Officials in order to obtain or retain business or to secure some other improper advantage, it is important to be sure that offering Anything of Value to these individuals cannot be construed as bribes. Further, Government Officials often are prohibited by law from accepting Anything of Value, so offering Anything of Value may put the official in an awkward position.

5.7.4 However, giving a gift (such as a ceremonial gift) to or entertaining (for example providing a meal after a site visit or accompanying a Government Official to an occasional sporting or cultural event) a Government Official may be appropriate to build goodwill and strengthen working relationships. In such cases, giving a gift or entertaining a Government Official is permitted only if:

- a) the gift or entertainment is of under S\$100 or, in the case of a gift, contains a Group company logo (e.g. an article of clothing, pen, etc); or
- b) CEO's prior written approval is obtained for gifts or entertainment worth S\$100 or more or, in the case of a gift, does not have a Group company logo or cumulative annual value of all gifts and entertainment given to any one Government Official exceeds S\$100; and
- c) Local laws allow the Government Official to accept the gift or entertainment.

5.8 Requesting, accepting or authorising to request or accept gifts, entertainment or Anything of Value

5.8.1 The Group permits the accepting of gifts, entertainment or Anything of Value from suppliers, customers, financiers or other business associates for legitimate business purposes if such gift, entertainment or Anything of Value:

- a) does not create the appearance (or implied obligation) that the gift giver is entitled to preferential treatment, an award of business, better prices or improved terms of purchase;
- b) is not a bribe, incentive, reward or payoff or is not of a nature that might suggest that such gift, entertainment or Anything of Value is a bribe, incentive or payoff;
- c) will not cause embarrassment to the Group or the gift giver if disclosed publicly
- d) would not influence or prevent the recipient from awarding the Group's business to one of the gift giver's competitors;
- e) is not in cash or cash equivalent (such as gift cards or gift certificates);
- f) is not prohibited by local laws;
- g) is not in the form of services or other non-cash benefits (eg the promise of entertainment or sexual favours);
- h) is not known by the receiver to be prohibited by the gift giver's organisation
- i) is infrequent;
- j) is reasonable and appropriate in the context of the business occasion;
- k) is in good taste and, for entertainment, occurs at a business appropriate venue;

- l) is not extravagant, lavish or is deemed excessive by any objective third party;
- m) is not “adult” entertainment or any sort of event involving nudity or lewd behaviour; and
- n) would not influence or appear to influence the Group Person’s ability to act in the best interest of the Group

5.8.2 In addition, such gift, entertainment or Anything of Value should satisfy the following guidelines:

- a) is valued under S\$200 (preference should be given to food and beverage);
- b) if valued S\$200 or more, such gift, entertainment or Anything of Value should be reported to the CEO who shall decide whether such gift, entertainment or Anything of Value should be retained or attended; and
- c) the cumulative annual value of all gifts received by a Group Person from any one gift giver cannot exceed S\$200 unless approved by the CEO

5.8.3 No gifts, entertainment or Anything of Value:

- a) should be given or accepted from a supplier or subcontractor during a tender/pitch/contract renewal or dispute (ongoing or potential) regardless of its value. If any Group person is offered a gift, entertainment or Anything of Value during this period, please consult with the MD, CFO or CEO; or
- b) should be given to customers and third parties to whom we are pitching during a tender/pitch/contract renewal or dispute (ongoing or potential) regardless of value without first obtaining approval from the MD, CFO or CEO

Record Keeping

5.9 Ensure all records are accurate, complete and accessible for review, including records relating to commissions, travel and entertainment. Employees must indicate name of clients and purpose of business claims in their staff claims to facilitate record keeping. The records must be kept for five (5) years.

5.10 Ensure that supervisor is informed of entertainment received from third parties.

5.11 Ensure gift of more than S\$100 received are recorded in the gift record book maintain by HR Department. If value of the gift cannot be ascertained, Group Personnel are to record the gift received in the gift record book.

Charitable or Political Donation

5.12 All charitable donations should be made in accordance with ethical standards and in compliance with relevant laws. Charitable donations should not be used to conceal any bribes or improper payments of any sort.

5.13 Group resources of any form should not be deployed to provide support for or contribute in any way to any political organisation, party or candidate.

Employment Offers

5.14 Group Personnel should remain independent when hiring new employees and should not compromise the Group's interest by being influenced by a current or prospective client, customer, supplier or Government Official when making a hiring decision.

5.15 Although hiring new employees recommended by others is permissible, such hiring decisions should not influence or be influenced by any decision related to the Group's commercial transactions. Offers of employment should not be made in exchange for or reward any benefit received by the Group or any Group Personnel. Group Personnel should not offer employment, procure and/or create a job opening within the Group in exchange for a personal benefit or to seek preferential treatment in any business negotiation. Non-permissible acts include receiving benefits from foreign workers or crew members in return for recommending them for employment or offering them employment.

5.16 Prior to initiating any stage of the recruitment process involving close family members of Government Officials, the CEO and MD should be informed and intimately involved in the recruitment process to ensure that any subsequent successful hiring is not an inducement for future business.

Declaration of Group Personnel

5.17 As part of the Group's commitment to its zero-tolerance stance on any form of bribery and corruption, all Group Personnel should be given a copy of this Policy and are required to declare that they have read, understood and are in compliance with the Policy. Such declaration should be made by each Group Person upon joining the Group, when the Policy is revised and also on an annual basis.

5.18 If any Group Person fails to abide by the policy or makes a false declaration, such Group Person may be subject to disciplinary action, including termination of employment and/or referral to appropriate law enforcement / regulatory authorities.

6.0 REPORTING

6.1 Report as soon as possible any suspected breaches to senior management or the Independent Directors of Baker Technology Limited, without risk of reprisal:

Name	Email Address
Wong Meng Yeng	mengyeng.wong@bakertech.com.sg
Ang Miah Khiang	mk_ang@bakertech.com.sg
Han Sah Heok Vicky	vicky.han@bakertech.com.sg

6.2 Follow-up action will be taken in accordance with the Group Whistleblowing Policy.

6.3 Any report will be treated with confidentiality.



Title

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- 6.4 Group Personnel acting in good faith will not suffer negative consequences to their employment or retaliation for reporting or for refusing to engage in prohibited conduct, even if such refusal results in loss of business opportunities to the Group.

