

# ANTI-BRIBERY AND CORRUPTION POLICY

The Two Lakes Group  
UPDATED 2021

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## 1.0 POLICY STATEMENT

### 1.1 Background

The Two Lakes Group (“Two Lakes” or the “Company”) and its subsidiaries uphold all applicable laws around the world that are relevant to anti-bribery and anti-corruption. It is the Company’s policy to conduct all its business in an honest and ethical manner that follows both the letter and spirit of the law.

Two Lakes does not tolerate bribery or corruption of any kind. It requires that all employees, partners, and representatives act professionally, fairly, and with integrity in all their business dealings regardless of whether they are done for the Company or for other purposes.

As part of its efforts to uphold these values, Two Lakes has introduced this universally applicable Anti-Bribery and Corruption Policy (the “Policy”). The Policy is intended to reflect the Company’s commitment to adhere to all applicable laws and conduct business in an ethical and honest manner.

The giving or receiving of bribes in any form and for any corrupt purpose is an offence under the Singapore Prevention of Corruption Act (the “SPCA), Chapter 241 (Singapore), whether or not the benefit or effect of the bribe is enjoyed by the person giving or receiving the bribe or by some other person.

Similarly, the UK Bribery Act 2010 (“UK BA”) and U.S. Foreign Corrupt Practices Act 1977 (“FCPA”) also applies to any business, entities, or persons based in the United Kingdom or the United States.

### 1.2 Application

This Policy applies to all employees, officers, and directors of the Company, as well as the Company’s subsidiaries, affiliates, and related corporations, whether permanent or temporary (“Company Employees”).

In addition to Company Employees, employees, officers and directors of the Company’s representatives, vendors, contractors, shippers, agents, customers, suppliers, consultants, business contacts, advisers, brokers, including authorized travel agents and general sales agents, and any other entity that performs services for or on behalf of the Company or any of its subsidiaries or their employees, wherever located (collectively, “Associated Persons”) are expected to have and comply with their own ethical business policies or comply with this Policy.

Whenever Two Lakes enters into a joint venture of any kind, an equivalent policy with similar underlying principles of ethical business to this one should be implemented by any such joint venture entities.

This Policy makes it mandatory that Company Employees and Associated Persons must not engage in any bribery or corrupt practices. This Policy is intended to assist Company Employees and Associated Persons to conduct business legally, ethically, and with integrity. It is not meant to stop legitimate business activities, so long as those activities comply with applicable law and with the Company’s internal policies on conducting ethical business.

### 1.3 The Policy

This Anti-Bribery and Corruption Policy:

- A. sets out an employee's responsibilities in the detection and prevention of bribery in all its forms, and in observing and upholding the Company's position against any bribery and corruption; and
- B. provides information and guidance on how to recognise and deal with bribery and corruption issues and what behaviour is not acceptable to the Company in general terms.

Any employee with doubts about whether or not any specific conduct could amount to bribery or corruption must immediately contact their supervisor or director immediately for further clarification.

### 1.4 Breach of Policy

Any breach of this Policy could result in disciplinary action including, but not limited to, dismissal of the employee or termination of the relationship with Associated Persons. The Company may amend this Policy at any time at its own discretion.

## 2.0 WHAT IS BRIBERY?

Two Lakes defines bribery as the offering, giving, receiving, or soliciting of any item of value (including money, position, or any other favour) to influence the actions of an official, or other person, in charge of a public or legal duty. Bribery does not have to involve an actual payment exchanging hands and can take many forms such as an expensive gift, lavish treatment during a business trip, or tickets to a hospitality event.

Things of value that could be deemed a prohibited payment include bribes, kickbacks, a financial advantage, or any other benefit, whether in cash or in kind, tangible or intangible. Examples can include money, gifts, meals, entertainment, airline tickets or discounts, travel vouchers, offers of employment or charitable contributions. Prohibited payments also include so-called "facilitation payments", which are routine payments typically made to low-level government officials to expedite or secure a service or routine action.

This Policy shall apply even in circumstances and in countries where the giving and receiving of bribes or such corrupt payments may be common local practice or custom. It is not a valid defence against a charge of corruption to show that the bribe in question is customary in any profession, trade, vocation or calling, industry, jurisdiction or country.

## 3.0 GIFTS AND ENTERTAINMENT

"Gifts" and/or "Entertainment" means anything that has commercial or personal value including, for example, transfer of value such as discounts, loans, sponsorship, favourable terms on any product or service, transportation, use of Company or other's assets, subsidizing of expenses, tickets to a sporting or theatrical event, client entertainment, dinner or drinks.



The giving of Gifts or Entertainment is a routine part of doing business and can help to promote the Company's brand. However, extreme caution must be exercised to ensure that the giving of any gifts or provision of hospitality does not create a conflict of interest. Accepting or giving a Gift or Hospitality in return for a business advantage or a competitive insight, whether directly or indirectly, knowingly or unknowingly, is forbidden.

The giving of appropriate Gifts and Hospitality that do not create conflicts of interest for any participant are allowed.

#### 4.0 DONATIONS

Two Lakes only makes charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the Company's lawyers and Chairman.

Offering charitable donations or charitable sponsorship with the intention of inducing or rewarding improper conduct in relation to the Company's business is likely to constitute a bribe and is strictly prohibited by Two Lakes.

#### 5.0 REPORTING SUSPECTED BRIBERY

Any person that detects any suspicious activity that may constitute bribery or corruption must immediately report such concerns to the Company's lawyers or a supervisor or manager.

Two Lakes will not dismiss, harass or otherwise discriminate against employees who raise concerns in good faith, even if those concerns are mistaken. Anyone who reports suspected or actual bribery or corruption instances shall be given complete anonymity.

#### 6.0 CONSEQUENCES OF BREACH

The consequences for an individual or company being involved in bribery, whether directly or indirectly, are potentially extremely serious. All countries punish peoples convicted of acts of bribery and corruption to significant fines and/or imprisonment.

Apart from potential criminal and civil liabilities involving imprisonment and/or a hefty fine, Employees who are found to be in violation of this Policy shall be subject to appropriate disciplinary action, which may extend to immediate termination of employment or appointment. Disciplinary action will also be taken against Employees who have knowledge of such violations but conceal such information from the Company, or who take detrimental action against others who report such violations.

#### 7.0 MONITORING AND REVIEW

The Company will regularly monitor and review the effectiveness and implementation of this Policy, always considering its suitability, adequacy, and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures may be subject to regular audits to provide further assurance that they are effective in countering bribery and corruption.