



## Code of Conduct

### 1. Introduction

All staff members of the Company are subject to this Code of Conduct. Any breach of this Code of Conduct will give rise to disciplinary action by the Company and may, where applicable, give rise to criminal prosecution of the relevant staff member.

The financial performance of the Company is enhanced by its good reputation to which all staff members shall contribute. All staff members shall always look out for circumstances which are susceptible to fraud, forgery or corruption, in order to protect the Company and its staff members not just from actual malpractice, but also from allegations of malpractice.

This Code of Conduct must be read in conjunction with our Business Principles shown in Section 5.

### 2. Borrowings

No staff member (or his immediate family) shall borrow or receive credit from third parties on any abnormally favoured basis unless approved by the Company. The management of the Company shall in its sole and absolute discretion decide whether a borrowing is considered to be made on an abnormally favoured basis.

### 3. Conduct When Obtaining Business

No staff member shall offer any bribe or other inducement to any person or company in order to obtain business for the Company. Any commissions or other payments made, favourable terms conceded, or other advantages given by any staff member in the conduct of the Company's business shall be in accordance with the policies of the Company as notified to the staff members from time to time and recorded in writing. The Company shall in its sole and absolute discretion decide whether any favourable terms have been conceded or other advantages given by any staff member.

### 4. Personal Benefits

All staff members should note carefully the provisions of section 9 of the Prevention of Bribery Ordinance (Cap. 201, Laws of Hong Kong, and as amended from time to time) (the current version of which is annexed as Annexure (a) which contain criminal penalties for accepting advantages in prescribed circumstances, "advantage" is defined as Annexure (b). Any staff member found to be in breach of this Company rule is liable to dismissal. Furthermore, a report may be also be made to the independent Commission Against Corruption (ICAC) as any such breach of this rule may constitute an offense under section 9 of the Prevention of Bribery Ordinance.

Overseas offices outside of Hong Kong are reminded to apply local anti-bribery regulations.

Staff members should discourage clients of the Company from offering them personal benefits of all kinds (including every type of gift, favour, service, loan, fee or anything of monetary value) subject to the following guidelines.

Staff members are reminded to apply common sense and professional judgment at all times. In case of any doubt on solicitation, acceptance and offering of any advantage, staff members should refer the matter to their Department Head for advice.

### **Accepting advantages**

The Company recognises that on certain occasions, counterparties may express their appreciation for work carried out by staff members and send gifts to staff members, especially during festive occasions. Any blunt refusals of gifts may be viewed as unsociable or impolite. Staff members are allowed to accept any reasonable and proportionate advantages or entertainment provided that they follow the principles below.

Where an advantage is voluntarily given and the offeror has business relationship(s) with the Company, staff members could consider accepting it only if:

- It is not on account of their performing or not performing particular acts in their capacity as staff members;
- They will not feel obliged to do something in return for the offeror;
- The advantage is not considered lavish;
- The advantage is considered routine and inexpensive;
- They are able to openly discuss the acceptance without reservation; and
- The nature (e.g. advertising or promotional gifts or lucky money given during festive occasions) of the advantage is such that refusal could be seen as unsociable or impolite.

Staff members should decline to accept an advantage if:

- The acceptance could affect staff members' objectivity or induce them to act against the Company's interests;
- The acceptance could lead to questions or complaints of bias, favouritism or impropriety; and
- Staff members feel that they would be obliged to reciprocate an advantage by returning a favour in connection with any business dealing.

### **Offering advantages**

Under no circumstances should a staff member offer or promise advantages to any person or company for the purpose of obtaining or retaining business.

However, bona fide hospitality and promotional, or other business expenditure which are reasonable and proportionate and which seeks to improve the image of the Company, better present our services, or establish cordial relations, is recognised as an established and important part of doing business. In these circumstances, staff member must observe the principles described below.

- The Company does maintain a programme of annual events providing entertainment, dining and attendance at various occasions, as an expression of appreciation of its long association with its customers and business partners. In these circumstances, the costs of the travel and accommodation are met by the guests. The guests should not be given the impression that they are under an obligation to confer any business advantage or that their independence will be affected. Any exception must be approved by the CEO.
- When hospitality is provided for public officials, it must be cleared with the relevant public body so that it is clear who and what the hospitality is for.

- The provision of hospitality to public officials<sup>1</sup> must not be intended as a financial or other advantage to influence them in his or her official role and thereby secure business or a business advantage.
- The provision of hospitality to customers and business partners must not be intended as a financial or other advantage to unreasonably influence them in their official role and thereby secure business or a business advantage.
- Incidental provision of a routine business courtesy which was not intended to have a direct impact on decision making and which are reasonable and proportionate e.g. the provision of airport to hotel transfer services to facilitate an on-site visit, or dining and tickets to an event are allowed.

## 5. Business Principles

- We are passionate about our brand, our business and our people
- We always honour our commitments
- We operate with the highest standards of diligence and care as individuals and as a company, with the highest priority accorded to ensuring the safety of our staff in the field and ashore
- We strongly believe in the value of long term relationships over short term gain
- We take a considered approach to everything we do
- We are determined to find and deliver the right solutions to problems and challenges faced by our external and internal customers
- We always look for ways to make it easier to do business with us
- We are a nimble and dynamic organisation with quick decision making at all levels
- We are people-friendly
- We believe in the importance of human interaction and the personal touch
- We cherish being in an environment full of great people and good humour
- We reward flexibility, curiosity and entrepreneurial spirit
- Everyone in Pacific Basin is a corporate ambassador – each of us embodies these values and creates excellence through dedication, continuous improvement and teamwork
- Above all, we treat everybody with dignity and respect, and we encourage diversity of opinions and cultures

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<sup>1</sup> A 'public official' includes officials who hold a legislative, administrative or judicial position of any kind of a country or territory. It also includes any person who performs public functions in any branch of the national, local or municipal government of such a country or territory or who exercises a public function for any public agency or public enterprise of such a country or territory, such as professionals working for public health agencies and officers exercising public functions in state-owned enterprises.