



SHWE TAUNG

Shwe Taung Development Co., Ltd.
Ahlone Tower, Strand Road,
River View Garden Housing,
Ahlone Township, 11121
Yangon, Myanmar.

T +95 1 2314567, 2316643
+95 1 2316198, 2316741
F +95 1 2316044, 2316120
E info@shwetaung-group.com

Extract from the comprehensive Code of Conduct

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CONTENTS

INTRODUCTION	1
1. Organisational Conduct	2
1.1 Human Rights and Labour Rights Policy	2
1.2 Anti-Corruption & Anti-Bribery Policy	4
1.3 Conflict of Interest Policy	6
1.4 Transparency Policy	7
1.5 Workplace Health and Safety Policy	8
1.6 Land and Property Acquisition Policy	9
1.7 Intellectual Property Policy	10
2. Employee Conduct	12
2.1 Media Relations and Disclosure Policy	12
2.2 Privacy and Confidentiality Policy	12
2.3 Whistle Blowing Policy	14
3. Community & Environment	16
3.1 Sustainability Policy	16
3.2 Environmental Policy	17
3.3 Stakeholders' Grievance and Dispute Resolution Policy	19
4. Legal and Compliance	21
5. Implementation and Review	22
5.1 Investigation Procedure	22
5.2 Governing Body and Procedures	24

INTRODUCTION

This document is an extract from the Code of Conduct, which applies to all employees and directors of Shwe Taung Group and all its related entities and subsidiaries ("the Group").

This includes policies and sets out standards that should guide our behaviour and our relationships with our stakeholders including our customers, suppliers, partners, and government agencies.

The Code of Conduct is integral part of the Employee Handbook, and together with it defines the expected behaviours of Shwe Taung employees.

Every employee and director is responsible to read and understand the guidelines and act according to it. Every employee and director needs to be aware that the Group does not tolerate violations of the Code of Conduct.

POLICIES

1. Organisational Conduct

1.1. Human Rights and Labour Rights Policy

Introduction

Shwe Taung Group (the Group) is committed to being a good corporate citizen and contributing to the society of Myanmar within which we operate. We fully support the United Nations' Universal Declaration of Human Rights, to which every human being is entitled. As a company, we utilise the 30 articles from within the Universal Declaration of Human Rights as a common standard of achievement across all facets of our work. We acknowledge that the common understanding and compliance to these rights and freedoms are of the greatest importance.

We also understand and give full support to the principles of the International Labour Organization's (ILO) Core Conventions and Principles. These cover the areas of freedom of association and common bargaining, the elimination of all forms of forced or compulsory labour, the effective abolition of child labour and the elimination of discrimination in respect of employment and occupation.

Purpose

We strive to achieve an international standard on labour policies and will continue to develop tools to measure the outcomes of our policies and practices for greater advancement in this area. This leads us to adopt and operate a human resource strategy that goes beyond the national regulations.

Key Policy Areas

- a. All our policies and practices comply with the fundamental principles described in the Universal Declaration of Human Rights. This includes equal chance, right to life, liberty, security of person, as well as the freedom of thought, consciousness, religion, opinion and expression.
- b. We are committed to address human rights risk, discover incidents of human rights abuse within the Group and act upon human rights related issues.
- c. We are an equal opportunity employer and have a policy of non-discrimination across all facets of employment from the hiring phase to on-going employment right through to termination or retirement. The Group operates in a fair manner and does not

consider race, religion, gender, disability, parental status or age in any matter related to employment. We also make sure that men and women have the same chances of hiring, of career progression, and are paid an equal salary for an equal job.

- d. We do not employ child labour and we strictly condemn forced labour.
- e. We respect our employees' rights to the freedom of association and collective bargaining. We do not forbid the creation and the commitment to any trade union, and recognize the right to collective bargaining as long as it is done in accordance with the law.
- f. We operate in full compliance with applicable work hours, overtime and benefits prescribed by laws in Myanmar. We comply with minimum wage laws in Myanmar. In addition, we provide extra allowances for employees based in certain locations of operations.
- g. We are committed to providing a healthy and safe working environment for our employees. Our employees attend health and safety trainings and awareness seminars on a regular basis. We provide Personal Protective Equipment (PPE) to employees to ensure their safety during operations. Rules and regulations specific to different operations and projects by the Group are clearly laid out in the workplace in order to effectively communicate our safety measures and precautions to all employees.
- h. We prioritize equitable access to healthcare for all our employees. We employ Doctors (or) Medical Officers to work on remote sites to ensure that medical attention is received promptly. Depending on the requirements of the operations, we make sure our on-site clinics are fully equipped to suit the medical needs of our employees.
- i. We view talent as a key asset of the Group and we offer a comprehensive and competitive remuneration and welfare package for our employees.
- j. Further development of the workforce is our priority. The Group provides employees with on-going skills development and training opportunities, and conduct both internal and external training programmes. We invest in our employees as we understand that their development is the key to our country's success.

Compliance with the Policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of

this Policy. We expect our business partners, suppliers, contractors and stakeholders to respect the same principles.

1.2. Anti-Corruption and Anti-Bribery

Introduction

The Group has always been rigorous in setting and enforcing anti-bribery and anti-corruption policies, both internally (in respect to the relationships between the companies and the employees) and externally (in respect to the relationships with suppliers, customers, partners, the different levels of Government and the community in general).

Bribery is the action of giving money, property, gift, service fee, entertainment and other benefit to somebody in exchange for a benefit that otherwise would not occur or to influence the action or decision of a person in an official or public capacity. Bribery contributes to Corruption, which is a form of dishonest or unethical conduct by a person in a position of authority, often to acquire personal benefit.

Favouritism, Nepotism and Clientelism involve favoring someone related, such as a friend, family member or member of an association. Examples would include hiring or promoting a family member or staff member to a role they are not qualified for, regardless of merit.

Purpose

The spirit with which we have embraced these policies is not only that of fairness and integrity, but also of a bigger awareness that certain business practices need to be eradicated in order for the Country to develop to its full potential; and that the Group, as a leading business, has a responsibility of setting the example from within the Myanmar business landscape.

Key Policy Areas

- a. The Group conducts its business in compliance with all applicable laws and regulations. The Group is firmly and unequivocally committed to prevent and fight episodes of bribery and corruption. The Group has a **zero tolerance** for any behaviour, by individuals or organisations that act on behalf of the Group or represent it (such as agents, representatives or intermediaries), that can be interpreted as either committing or allowing, directly or indirectly, bribery.
- b. No gifts (financial or otherwise, such as gadgets, hospitality, meals, invitations to events and so on) can be accepted by employees or directors when dealing on

behalf of the Group. If gifts are received, regardless of their value, they cannot be retained and must be dealt with according to the instructions provided in the *Instructions* part of this Code of Conduct.

- c. Accepting gifts, or failing to declare them, will result in disciplinary action, including dismissal and legal proceedings.
- d. We prohibit facilitation payments, which are payments made to expedite or secure the performance of a routine governmental action, by an official, political party or party official.
- e. We do not provide any contribution of cash or in-kind support to any political party in Myanmar or overseas aimed of obtaining any improper benefit or advantage or any favourable treatment.
- f. Any political and social contribution made must be approved by the Group's Code of Compliance Committee and must adhere to the following;
 - i. Comply with Myanmar laws and regulations
 - ii. Clearly identify recipient, organisation, purpose, and reason for contribution
- g. Anonymous donations and donations to individuals instead of organisations are not allowed.
- h. Employees are obliged to disclose to their immediate superior and to the respective top manager any possible conflict of interests (such as relationships of kinship or partnership with existing or potential suppliers).
- i. Employees are strongly discouraged from behaviours that can be interpreted as clientelism, nepotism or favouritism. Any episode where individuals are hired, promoted or rewarded for reasons other than skills and merits are not acceptable.

Compliance with the Policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy. We expect our Employees (permanent or casual), business partners, suppliers, contractors and stakeholders to respect the same principles.

Employees and directors are also required to attend a mandatory internal anti-corruption anti-bribery training program. Suppliers, contractors and sub-contractors need to sign a statement of acceptance of this Policy or Code of Business Conduct for Suppliers before

dealing with the Group. These statements will be integral part of the contracts between the parties.

The books and records of the Group and each company controlled shall contain full and accurate information about all expenditures and transactions incurred. This allows for proper financial audits and prevents improper payments being made.

The Group will monitor the effectiveness of this anti-corruption and anti-bribery Policy and will review and update when needed.

1.3. Conflict of Interest

Introduction

A Conflict of Interest is a situation in which a person related to the Group, such as employees, contractors, consultants and so on, is involved in external interests, which could possibly be not aligned with the Group's interests. Example would include appointing a friend or family member as supplier, when more qualified or more convenient suppliers are available, thereby causing a loss to the company.

Purpose

Conflict of interest arises when there is a conflict between the official responsibilities of an employee and any other interests that the employee may have which prevents the employee from acting in the best interest of the Group.

Key Policy Areas

- a. Employees must declare any conflict of interest to their supervisors.
- b. It is not possible to comprehensively define circumstances that will lead to conflicts of interest. Employees are expected to consult their supervisors if they are unsure if they face any potential conflict of interest.

Compliance with the policy

Undeclared conflicts of interests can be investigated and punished with disciplinary measures.

1.4. Transparency

Introduction

We believe that open and transparent communication and feedback are essential elements of enhancing our relationship with our stakeholders, reducing risk, sustaining development and improving management of our operational impact on others. We endeavor to provide a transparent, relevant and fair report on our activities. We dedicate time and manpower to provide accurate assessments of our procedures and actions. We communicate on both the progress of our projects and on our CSR activities.

Purpose

The information that we provide improves the choices of customers, suppliers, employees, partners, investors, and citizens. Those choices improve our markets accountability and encourage us to reduce risks associated with our businesses.

Key Policy Areas

We practice the principle of transparency in our interactions with our stakeholders. We issue press releases for key announcements concerning the Group.

Compliance with the policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy.

1.5. Workplace Health and Safety

Introduction

Our philosophy is that the well-being of our company and clients is dependent on the health and safety of our workforce. Every precaution reasonable in all circumstances shall be taken for the protection of all workers. The welfare of the individual is our greatest concern.

We are committed to providing a healthy and safe working environment for our employees and any visitors to our work sites, in order to protect people and property/physical assets, in accordance with industry standards and in compliance with legislative requirements.

Purpose

We recognise that the responsibility for health and safety are shared. All employees will be equally responsible for minimising accidents within our facilities and on our work sites, together with contractors, suppliers and customers.

Everybody in the Group is expected to participate actively in the implementation of sound Safety procedures.

Key Policy Areas

- a. All management activities shall comply with company safety requirements such as identifying health and safety roles and structure within the organisation, issuing safety rules and instructions, performing inspections, displaying proper signage, keeping records of incidents, as they relate to planning, operation and maintenance of facilities and equipment. All employees shall perform their jobs properly in accordance with established procedures and safe work practices.
- b. We are committed to continuing improvement toward an accident-free workplace through effective administration, education and training. All supervisors and workers must be dedicated to the continuing objectives of eliminating the “near misses” which will greatly reduce the risk of injuries.
- c. Our employees attend health and safety trainings and awareness seminars on a regular basis.
- d. No job is to be regarded so urgent that time cannot be taken to do it in a safe manner.

- e. We provide Personal Protective Equipment (PPE) to employees to ensure their safety during operations.
- f. Rules and regulations specific to different operations and projects by the Group are clearly laid out in the workplace in order to effectively communicate our safety measures and precautions to all employees.

Compliance with the policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy. We expect our business partners, suppliers, contractors and stakeholders to respect the same principles.

1.6. Land and Property Acquisition

Introduction

The Group respects people's rights to land and resources and we are committed to recognizing and protecting those rights, particularly the rights of those located near our operations. Our land resources will be managed, administered and used with the long-term objectives of livelihood improvement of Myanmar citizens and sustainable development of Myanmar.

Purpose

We are committed to be consistent with our objectives; the group applies the following fundamental goals:

- a. To ensure that a fair and transparent process for project-related land.
- b. To promote sustainable land use management and protection of cultural heritage areas, environment, and natural resources for the interest of all people in the country.
- c. To promote people centered development, participatory decision making, responsible investment in land resources and accountable land use administration in order to support the equitable economic development of the country.
- d. To identify manage and avoid the negative impacts from land acquisition for our business activities.

Key Policy Areas

We are committed to the following when acquiring land for our businesses to avoid negatively affecting the communities located on or near the land:

- a. Conduct due diligence on the ownership of the land.
- b. Identify environmental and social risks and impact to communities.
- c. Engage with affected communities and stakeholders.
- d. Obtain independent advice prior to land acquisition, and ensure that affected communities' rights are protected and respected.
- e. Compensation for affected communities will be just and fair, with the objective of improving or restoring their standards of living or livelihoods.
- f. If resettlement is required, we will publicly communicate the resettlement sites, the number of affected persons, and the mitigation measures to restore livelihood of displaced people.
- g. Introduce a grievance mechanism to provide opportunities for affected communities to give feedback.

Compliance with the policy

This Policy is in full compliance with the land acquisition law in Myanmar. Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy. We expect our business partners, suppliers, contractors and stakeholders to respect the same principles.

1.7. Intellectual Property

Introduction

Intellectual property protection is critical to fostering innovation. Without protection of ideas, businesses and individuals would not reap the full benefits of their inventions and would focus less on research and development. The investment in our infrastructure reinforces our continued commitment to adopting international business practices and respecting intellectual property rights.

Purpose

Our intellectual property policy is intended to protect assets that may be integral to the core services and overall long-term viability of our business as well as others' businesses.

Key Policy

We respect intellectual property rights and will not infringe or violate any company's intellectual property.

Compliance with the policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy.

Example - In November 2015, we embarked on our digital transformation journey by investing in Microsoft solutions for higher efficiency, productivity and security. The investment in our technology infrastructure reinforces our continued commitment to adopting international business practices and respecting intellectual property rights. This partnership is a testament to Shwe Taung's commitment to strong corporate governance and our respect for intellectual property rights.

2. Employee Conduct

2.1. Media Relations and Disclosure Policy

Introduction

These guidelines cover our communications with the media and the public. They apply to all employees, in both formal and informal disclosure of company information to external parties.

Purpose

Effective communication with the media and the public allows us to raise the profile of Shwe Taung and provide accurate and consistent information to the public. Our commitments are to ensure the disclosed information in a timely, consistent, and appropriate manner.

Key Policy Areas

- a. All media queries and requests shall be referred to the Corporate Communication Department (CCD). *Media* refers to the main means of mass communications comprising television, radio, print and the internet.
- b. Only authorised representatives of the Group are allowed to speak to the media on behalf of the Group.
- c. Employees who participate in social media should not claim to represent the Group or set up social media accounts for the Group.

Compliance with the policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy.

2.2. Privacy and Confidentiality

Introduction

Employees are required to respect and safeguard confidential information about the Group. Confidential information is information that is not publicly available.

Purpose

This policy is intended to regulate to what extent employees can handle and disclose information about the Group and its businesses.

Key Policy Areas

- a. Employees shall not divulge to any person or otherwise make use of any confidential information concerning the business, finance or operations of the Company or any such confidential information concerning any of its investors, contractors, suppliers and customers.
- b. The business affairs and the financial information of the Company, its affiliates and subsidiaries, shall not be discussed with any individuals outside of our organisation, particularly, not to any direct competitors.
- c. In the event that an employee is approached to disclose any such information, the employee must immediately communicate this to his/her superior.
- d. We always make sure that we enter into a Non-Disclosure Agreement before starting collaborations with any third party in order to protect our confidential information.
- e. We comply with all laws, rules, regulations, and terms and conditions of respective agreements in regard to protecting information of business dealings or engagements with other parties.
- f. Employees should respect proper channels of communication for information, including confidential information, and should check with their supervisors if they are not sure.

In case of doubt, employees can seek guidance with the Code of Conduct Compliance Committee.

Compliance with the policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy. We expect our business partners, suppliers, contractors and stakeholders to respect the same principles.

2.3. Whistleblowing

Introduction

Employees and stakeholders are encouraged to make good faith reports of suspected cases of bribery and corruption, or health and safety concerns, or any other breaches of the Code of Conduct within the Group.

Purpose

We are committed to conducting our business with accountability and we expect all staff to maintain high standards. The purpose of the policy is to eradicate unethical and unwanted behaviors by facilitating reports and by protecting the reporter from negative consequences (retaliation, etc.)

Key Policy Areas

- a. We encourage any employee who has knowledge of
 - i. Violations or intent of violations of an applicable law by any employee,
 - ii. A hazard or potential danger to the health and safety of an employee or the public, including any injury, illness or fraud,
 - iii. Breaches or non-compliances of the Code of Conduct within the Group,has the right to report to the Code of Conduct Compliance Committee without fear of victimization, demotion, penalty or dismissal.
- b. We ensure full confidentiality of the whistleblower and conduct independent investigation of any reported incidents. We should maintain two-way communication with the whistleblower for follow up on the investigation.
- c. Employees who would like to report any incidents should first contact their immediate supervisor if appropriate. In the event of any conflict of interest, employees can reach out to the Code of Conduct Compliance Committee.

Compliance with the policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of

this Policy. We expect our business partners, suppliers, contractors and stakeholders to respect the same principles.

3. Community and Environment

3.1. Sustainability Policy

Introduction

Sustainability has always been at the core of the Group's strategy. Our activities are guided by our corporate vision "Inspiring Lives. Sustaining Progress."

Purpose

We are committed to being a good Corporate Citizen, contributing to the development of Myanmar. Our aim is to create value for stakeholders, while conducting sustainable business practices, caring for our community, and protecting our environment. Through our wide ranging corporate social responsibility (CSR) engagement, we aim to become a catalyst of positive change that will enhance the lives of Myanmar citizens.

Our objective is to achieve sustainable outcomes through private public ventures and shared value initiatives. The Group is invested in the communities we work beside, our consumers are our key stakeholders and we strive to support the communities we serve.

Key Policy Area

Shwe Taung Group has been a member of the United Nations Global Compact since 31st May 2013, a United Nations initiative to encourage businesses worldwide to adopt sustainable and socially responsible policies in the areas of human rights, labour, the environment and anti-corruption. Our approach to sustainability is based on four pillars and United Nation Sustainable Development Goals (SDGs):

People: Our people are our most important resource and we believe that the development of human capital is key to sustainability. We are committed to providing our employees with fair and dignified employment that maximises each employee's potential in the long term.

Environment: At Shwe Taung we recognise the need to respect the environment. We are fully committed to tackling the challenges brought about by climate change. We are actively working towards reducing our carbon footprint across all our operations and continue to develop tools to measure the outcomes of our progress in the direction of being more carbon neutral and environmentally sustainable.

Governance: We believe strong corporate governance is fundamental to maintaining a successful business.

Communities: We believe that community development is a key aspect of sustainability. We are committed to becoming a catalyst promoting positive change that will enable communities to live better, safer and happier. Our aim is to go beyond contribute and be actively involved in projects that have positive impact for the community and the society.

Sustainable Development Goals: The group commitment to work towards achieving the 17 United Nations Sustainable Development Goals. The group is committed to reaching all SDGs in 2030.

For each major project, at least 1% of our revenue is dedicated to CSR activities through the constitution of a CSR fund reserve. The More information about our CSR programme can be found in our annual Communication on Progress report submitted to the United Nations Global Compact. The Communication on Progress (COP) report will discuss our progress towards achieving the SDGs and in addition highlight the ways in which we have begun to shift our company strategy away from the traditional methods of Corporate Social Responsibility (CSR) strategies to focus on more sustainable practices.

Compliance with the Policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy. We expect our business partners, suppliers, contractors and stakeholders to respect the same principles.

3.2. Environment

Introduction

At Shwe Taung Group, we recognize the need to respect the environment and be cautious when conducting projects that may adversely harm the eco-system and bio-diversity of Myanmar. The Group is actively working towards reducing our carbon footprint across all our operations and continues to develop tools to measure the outcomes of our progress in the direction of being more carbon neutral and environmentally sustainable.

Purpose

We believe that businesses are fully responsible for achieving good environmental practices and operating in a sustainable manner. We are therefore committed to reducing our environmental impact and continually improving our environmental performance as an integral and fundamental part of our business strategy and operating methods.

It is our priority to encourage our customers, suppliers and all business associates to do the same. This not only makes sound commercial sense for all but also delivers our duty of care towards future generations.

We want our co-workers to be ambassadors of the company's environmental commitment. Beyond developing the sustainable properties, our environmental commitments are communicated to all our stakeholders, who are required to share the same set of practices.

Key Policy Areas

Our policy is to:

- a. Articulate around three main pillars:
 - Design, according to the principles of sustainability,
 - Act, in order to reduce our environmental impact
 - Champion, by raising awareness amongst our internal and external stakeholders.
- b. Wholly support and comply with or exceed the requirements of current environmental legislation and codes of practice.
- c. Minimise our waste and then reuse or recycle as much as possible.
- d. Minimise energy, water and raw material usages in our daily operation in order to conserve supplies, and minimize our consumption of natural resources to reduce any impact from our operations on the environment and local community.
- e. Apply the principles of continuous improvement in respect of air, odour, noise and light pollution from our premises and reduce any impacts from our operations on the environment and local community.
- f. Where possible, purchase products and services that do the least damage to the environment and encourage others to do the same.
- g. Assess the environmental impact of any new processes or products we intend to introduce in advance.
- h. Work with business partners, interest groups and other government agencies in a concerted effort to operate in an environmentally responsible manner.

Compliance with the policy

This policy is fully supported by Board of Directors with an internal commitment to adopt an Environmental Management System aligned with the ISO 14001 certification for every company in the Group.

For all our major developments, we perform environmental impact assessments to identify environmental threats or opportunities relating the site and its surroundings.

More information about our efforts towards environmental sustainability can be found in our annual Communication on Progress report submitted to the United Nations Global Compact.

3.3. Stakeholders' Grievance and Dispute Resolution

Introduction

The Group's Stakeholders' Grievance and Dispute Resolution Policy is a structured process that can be used by individuals, employees (including temporary and contract employees), communities and civil society organisations that are negatively affected by our business activities and operations.

We believe that open and transparent communication and feedback are essential elements of enhancing our relationship with our stakeholders, reducing risk, and improving management of our operational impact on others.

Purpose

We are committed to working together with our stakeholders to resolve their concerns in a prompt, equitable and satisfactory manner.

Key Policy Areas

- a. People have the right to have their grievances receive careful consideration through established processes that are timely and based on fairness and respect.
- b. The best resolution is one that is reached cooperatively and informally where possible prior to a formal complaint being lodged in writing.
- c. Any aggrieved party can submit a grievance by letter or email to the Code of Conduct Compliance Committee which is responsible for hearing, processing and resolving grievances.

- d. Any grievance received will be considered in a timely and confidential manner, and documented together with the steps towards resolution.
- e. The Code of Conduct Compliance Committee will respond to all grievances received, taking into account the relevant circumstances and the needs of all affected parties.
- f. If the outcome of the dispute resolution proposed by Code of Conduct Compliance Committee is not acceptable to the complainant, the complainant can submit an appeal letter to the Code of Conduct Compliance Committee.
- g. The Code of Conduct Compliance Committee will form an Appeals Committee jointly with (a) the complainant, and (b) an independent, respected member of the community, to reach resolution acceptable to all parties.
- h. We believe that our stakeholders, including our employees, should be able to raise any grievance without fear victimization, demotion, penalty or dismissal. We will endeavour to maintain full confidentiality of the complainant and investigation process. In circumstances where full confidentiality cannot be maintained if the grievance is to be fully investigated, we will first inform the complainant.

Compliance with the Policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating ongoing objectives and targets which provides the framework of delivery of this Policy.

4. Legal and Compliance

We are dedicated to conducting our businesses consistently with the highest standards of business ethics and in accordance with applicable laws, rules and regulations in Myanmar at all times.

We expect our suppliers and partners, including all their employees, agents and subcontractors, to embrace the Group's commitment to integrity and responsibility in upholding the law at all times while conducting business with, for or on behalf of the Group.

5. Implementation and Review

The following regulations will ensure implementation of the Code of Conduct in the daily business by all employees and directors:

- a. The implementation of the Code of Conduct will be monitored annually by the Code of Conduct Compliance Committee to review its relevance and effectiveness. Updates to the Code of Conduct will be issued when necessary.
- b. All employees and directors receive training on the Code of Conduct and need to attend a refresher course every year.
- c. The latest issue of the Code of Conduct is available on our website and on the intranet.
- d. Every time there is an update to the Code of Conduct, it must be issued to all employees by way of office letters, emails, intranet, notice boards, mobile app, etc.
- e. Specific Code of Conduct training is included in the Orientation training for all new employees.

Any breach of the Code of Conduct may result in disciplinary action taken against the employee or director.

5.1. Investigation procedure

The Code of Conduct Compliance Committee has the responsibility to run an investigation any time there is a formal violation filing or whenever there are reasons to suspect behaviours that are not aligned with the Code of Conduct.

Formal filing of violations or breaches can be submitted in person, in writing and by digital channels, including emails (directly to any member of the Code of Conduct Compliance Committee) or by using our Business to Employee mobile application, Shwe Taung Connect. Filing can be done anonymously as well.

The Code of Conduct Compliance Committee must ensure the protection of the complainant against retaliation, and can decide to keep the complainant's identity hidden for as long as it is necessary to eliminate the risk of retaliation.

Before starting a formal investigation, the Code of Conduct Compliance Committee needs to verify if there are enough elements to warrant the investigation.

The Code of Conduct Compliance Committee has the right to resort to direct, first hand data collection, as well as indirect, second-hand information. The Code of Conduct Compliance Committee can also seek specific internal or external expertise to support the fact-checking phase of the investigation.

The Code of Conduct Compliance Committee has the right to obtain the necessary resources needed for its operations, including manpower from within the Group, without any prior agreement from Top Management.

Every investigation report needs to include:

- a. The original complaint(s)
- b. The findings of the investigation, including company data, transcripts of interviews, testimonials by witnesses and any other information that is relevant to the case
- c. Any recommendations of disciplinary measures
- d. Any recommendations of improvements of operations processes
- e. Any recommendations of amendments to the Code of Conduct itself, including specific policies or instructions

Appeals procedure

- a. If the outcome of the resolution proposed by Code of Conduct Compliance Committee is not acceptable to the complainant, the complainant can submit an appeal letter to the Code of Conduct Compliance Committee.
- b. The Code of Conduct Compliance Committee will form an Appeals Committee jointly with (a) the complainant, and (b) an independent, respected member of the community, to reach a resolution acceptable to all parties.

Annual reporting

The Code of Conduct Compliance Committee issues a yearly report on its activities. The yearly report describes the overall level of compliance of the Group with the Code of Conduct and can include recommendations for improvements and amendments where needed.

5.2. Governing Body and procedures

Responsibilities: The Code of Conduct Compliance Committee is an independent Committee of the Board of Directors and is responsible for:

- a. Monitoring implementation and compliance of this Code of Conduct
- b. Investigating any violation report and any breach of the Code of Conduct
- c. Issuing recommendations for penalties and disciplinary measures
- d. Issuing recommendations for reviews and improvements of the Code of Conduct

Compositions: The members of the Code of Conduct Compliance Committee shall be:

- a. the head of Internal Audit Committee (chair)
 - To be Appointed
- b. 3 members of the Board of Directors on a yearly rotation
 - Daw Sandar Htun, U Win Htay, U Han Thein Lwin
- c. The head of the Corporate HR Department
 - Daw Thiri Shwe