



SHWETAUNG

Shwe Taung Development Co., Ltd.

Ahlong Tower, Strand Road,

Ahlong Township, 11121

Yangon, Myanmar.

T +95 | 2314567, 2316643

+95 | 2316198, 2316741

F +95 | 2316044, 2316120

E info@shwetaunggroup.com

Anti-Corruption and Anti-Bribery Policy

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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 employee) 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 benefits 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.

Favoritism, 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 organizations 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 or political organization in Myanmar or overseas aimed at obtaining any improper benefit or advantage or any favorable treatment.
- f. Any political and social contribution made must be approved by the Group's Code of Conduct Compliance Committee and must adhere to the following:
 - i. it must comply with Myanmar's laws and regulations;
 - ii. it must clearly identify recipient, organization, purpose, and reason for contribution;
 - iii. if it's a social contribution, it must clearly be aligned with the purpose of the Shwe Taung Foundation.
- g. Anonymous donations and donations to individuals instead of organizations are not allowed.
- h. Employees are obliged to disclose to the Company any possible conflict of interests (such as relationships of kinship or partnership with existing or potential suppliers).
- i. Employees are strongly discouraged from behaviors that can be interpreted as clientelism, nepotism or favoritism. No episode where individuals are hired, promoted or rewarded for reasons other than skills and merits is acceptable.

Compliance with the Policy

Our commitments are fully supported by our Board of Directors, with a detailed management system stating on-going 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 and anti-bribery training program. Suppliers, contractors and subcontractors 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.