



# SINGAPORE POST LIMITED

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## ANTI BRIBERY AND CORRUPTION POLICY

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4.0	1 Nov 2024	1 Nov 2024
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Jesse Loong Group Compliance	Jesse Loong	Jonathan Ooi

## Revision Log

Version	Change Log	Approved Date
1.0	First iteration of the Policy	08 June 2017
2.2	Minor revisions to the content of the Policy  1) Section 4.3 – Removed Questions on gifts and entertainment	01 October 2020
3.0	Added a Document Control table  Added a Document History  Revisions to the content of the Policy:  1) Section 2.5 – Added a short writeup on Australia 2) Section 3.1 – Added a short writeup on Australia 3) Section 4.2 – Slight update to cite where to find HR’s updated Gifts and Entertainment policy. 4) Appendix 1 – Added a short write up for The Australian Criminal Code and respective State & Territory laws. 5) Section 10 – Added a section on Review of Policy	17 February 2023
4.0	Reorganized sections in the Policy.  Revisions to the content of the Policy: 1) Section 2: Added Glossary of Terms (also Defined the meaning to SingPost persons to be more concise) 2) Section 3.2: Added References to other policies in SingPost Group 3) Section 8.3 : Added Sponsorships 4) Removed references to any specific laws to any particular jurisdictions	1 November 2024

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## 1. Introduction

- 1.1 Singapore Post Limited and its subsidiaries (collectively known as "**SingPost Group**") is committed to conducting our businesses and operations in an honest and ethical manner, where the SingPost Group does not have any operating presence, the relevant BU managing the companies will be responsible.
- 1.2 We adopt a zero-tolerance approach to bribery and corruption and are committed to acting professionally, transparently and fairly with integrity in all our business dealings and relationships as well as implementing and enforcing effective systems to counter bribery and corruption.
- 1.3 This anti-bribery and corruption policy ("**Policy**") sets out SingPost's policies and guiding principles to conduct our businesses with honesty, fairness and high ethical standards. This 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 followed.

## 2. Glossary of Terms

BU	Business Unit
SU	Support Unit
SingPost Persons	All officers (including Board of Directors), regular contract employees, temporary employees and interns of SingPost Group
Government Official	Refers to any elected or appointed official of a national or local governmental 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 organizations (e.g. United Nations, the World Bank, the International Monetary Fund), employees of state-owned or controlled companies in any part of the world (e.g. state-owned airlines, banks or other postal agencies) and any entity hired by a government agency or instrumentality for any purpose (e.g., consultants, marketing or advertising agencies).

### **3. Scope of Document**

- 3.1 This Policy is to be complied by all SingPost Persons. SingPost employees who are directors on boards of joint ventures where SingPost does not have a controlling interest are to encourage the joint venture or non-subsiary to adopt this Policy or a similar policy, if feasible to do so. Suppliers, contractors and other business partners are also required to comply with this Policy.
- 3.2 This Policy should be read in conjunction with other related policies including:-
- SingPost Gifts and Entertainment Policy;
  - SingPost Code of Conduct;
  - SingPost Third Party Due Diligence Policy; and
  - SingPost Whistleblowing Policy.

### **4. General Principles**

#### **4.1 What is prohibited?**

SingPost Persons may not, directly or indirectly, (i) offer, (ii) promise, (iii) agree to pay, (iv) authorise payment of, (v) pay, (vi) give, (vii) accept, or (viii) solicit Anything of Value to or from any third party in order to secure or reward an improper benefit or improper performance of a function, activity or to procure an unfair business advantage.

Prohibited payments, offers or receipts 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 enterprise, business or entity, and regardless of whether they are given or received directly or indirectly by another person or entity on behalf of the Company.

A prohibited act does not actually have to take place. We should avoid any conduct that creates even the appearance of improper activity or conduct.

#### **4.2 What does "Anything of Value" mean?**

"Anything of Value" means bribes, kickbacks, a financial advantage, services, favours or any other direct or indirect benefit or gratification, whether in cash or in kind, tangible or intangible. The term "Anything of Value" has a wide application. Examples of these include but are not limited to gifts, meals, entertainment, discounts that are out of the ordinary or routine businesses, offers of employment or charitable contributions, including any gratification, services or favours which may not have a tangible or direct financial value attached, such as sexual favours. Prohibited payments can also include what

is known as "facilitation payments" which are routine payments typically made to Government Officials to expedite or secure a service or routine action.

Offers of employment or any other benefits, tangible or intangible, made or given to family members of Government Officials or of other counterparties (including parties who are not Government Officials) would also be prohibited.

## **5 Consequences of Violations**

- 5.1 A violation of this Policy will lead to disciplinary action for the individuals involved up to and including dismissal, and reporting to the policy or relevant regulatory agency. Additionally SingPost Group may also be exposed to criminal or civil claims and reputational harm arising from the violation.
- 5.2 Any SingPost Person may be subject to criminal liability if he/she directly or indirectly, offers or pays, or authorises the payment of or accepts Anything of Value in exchange for some improper advantage for the SingPost Group . Such acts extend not only to improper direct cash payments but also to the improper provision or receipt of gifts, hospitality, employment and charitable donations.

## **6 Working with Third Parties (including Government Officials, Consultants, Representatives, Agents and Intermediaries)**

- 6.1 It is also common in many jurisdictions that the improper acts of Third Parties can create criminal liability for the companies for which those Third Parties work. As such, it is necessary for the SingPost Group to ensure that all Third Parties that are engaged for the provision and/or supply of goods and services uphold the principles that are stated in this Policy and comply with the terms of the SingPost Supplier Code of Conduct, where applicable.
- 6.2 SingPost Group may terminate its relationship with any Third Parties that deviate from SingPost's anti-corruption standards and expectations.
- 6.3 SingPost Persons who deal with Third Parties are responsible for taking reasonable precautions to ensure that the Third Parties conduct business ethically, are aware of our zero-tolerance approach to bribery and corruption and comply with anti-corruption laws. On a risk-sensitive basis (e.g. proportionate to the level of risk of bribery), SingPost Group must conduct an appropriate level of due diligence before engaging, hiring or contracting with Third Parties. For more information, refer to SingPost Third Party Due

Diligence Policy. Additional care must be taken when dealing with Government Officials.

- 6.4 All arrangements with Third Parties and Government Officials should be subject to clear contractual terms with appropriate representations by the Third Party to comply with applicable laws relating to anti-bribery and anti-corruption.

## **7 Gifts and Entertainment**

### **7.1 Business Courtesies**

SingPost Group recognises that the exchange of business courtesies, such as modest gifts, and entertainment (including meals, invitations to attend promotional events or parties) particularly during festive periods is customary and legitimate to create goodwill, and/or strengthen business and commercial relationships. Such courtesies are allowed if they are not lavish in the light of accepted business practices of the relevant businesses that SingPost Group operates in and is not intended to improperly influence the decisions of the person involved. Refer to the SingPost Gifts and Entertainment Policy where such gifts and entertainment may be permissible and recording of receipt are not required.

### **7.2 Basic Rules on Gifts and Entertainment**

SingPost Persons are prohibited from giving or receiving gifts or entertainment directly or indirectly to/from any party that may give rise to the perceptions of unacceptable boundaries of business practices. This is not limited to circumstances involving personal gain but extends to improperly securing or retaining business for the SingPost Group. SingPost Persons should refer to the SingPost Gifts and Entertainment Policy (please refer to sphere for more information) for guidance on the appropriate manner to give or receive gifts/entertainment.

## **8 Contributions (Charitable, Political, Religious) and Sponsorships**

### **8.1 Charitable Contributions**

SingPost Group has the SingPost Group Operating Procedure - Community Investment Guidelines (which is maintained by Group Communications). provides guidance and sets the framework for the development and implementation of community investment initiatives, to build and provide a

coherent and consistent approach for the SingPost Group worldwide. While charitable contributions are encouraged, all contributions made pursuant to the CSR programme must be made in accordance with the guidelines, in an ethical manner and in compliance with all applicable laws.

## 8.2 Political and Religious Contributions or Donations

Whether to make a political contribution or donation is a matter to be subject to the approval by the SingPost Board of Directors.

## 8.3 Sponsorships

The provision of sponsorships should be in strict compliance with the relevant SingPost Group policies and guidelines (e.g. Training and Development Policy).

# 9 Hiring Decisions

## 9.1 Independence in hiring

SingPost Persons should not place themselves in a situation where they are made to compromise SingPost Group's interest by a current or prospective Third Party in a hiring process.

## 9.2 Hiring should not be made in exchange for benefits

While there is no absolute prohibition on hiring persons recommended by others, such hiring decisions should not be part of any decision that is related to SingPost Group's commercial transactions. Offers of employment should not be given in exchange for or to reward any benefit received by SingPost Group and SingPost Persons should not offer employment, procure and/or create an opening within SingPost Group in exchange for a personal benefit or seek an unfair advantage in any business negotiation.

Hiring of close family members of Government Officials should be reviewed by Group People and Culture to make sure that the hiring is not an inducement for future business. For more information related to the hiring practices, please refer to Group People and Culture Recruitment and Selection Policy available on sphere.

## 9.3 Reporting

If a current or prospective Third Parties offers to give a benefit to SingPost Group in exchange for the hiring of a suggested person, or if any such person threatens to take adverse action if the suggested person is not hired, the



correct approach to take is not to hire the suggested person. If you should encounter such a situation, you should report the incident to your BU/SU Head and if needs be to Group Compliance Function for review and advice.

## **10 Training and Compliance with Policy**

### **10.1 Declaration of compliance with policy required**

As part of SingPost Group's ongoing compliance commitment, all SingPost Persons must understand and comply with this Policy. All SingPost Persons must then certify in writing using the declaration attached at Appendix 1 that they have understood and complied with the Policy. SingPost Persons are required to provide such certifications upon joining SingPost Group (whichever is applicable), following updates to the Policy, and as otherwise required.

### **10.2 Training will be provided**

SingPost Persons shall be provided with mandatory anti-corruption compliance training programmes to educate them about the requirements and obligations of anti-corruption laws and this Policy. When necessary, specialized training will be provided to SingPost Persons with significant compliance responsibilities or who operate in higher risk areas of SingPost Group's businesses. Records on attendance/completion records will be maintained to verify that all relevant SingPost Persons receive the necessary training to perform their responsibilities accurately and consistently.

## **11 Record Keeping**

Proper documentation

It is the responsibility of every SingPost Person to ensure that all benefits which are received or provided under Section 7 are fully and accurately reflected in SingPost Group's records as required in SingPost's Gifts and Entertainment Policy.

## **12 Reporting Actual or Suspected Wrongdoings**

### **12.1 Whistleblowing contact**

12.1.1 Any SingPost Person who observes or suspects that another SingPost Person or anyone else may be acting in contravention of

this Policy has an obligation to report it. All such concerns may be reported to the SingPost whistleblowing address at [whistleblowing@singpost.com](mailto:whistleblowing@singpost.com)

12.1.2 Appropriate follow-up action will be taken in accordance with the SingPost Whistleblowing Policy.

12.1.3 Any SingPost Person who fails to report known or suspected violations may be subject to disciplinary action including termination of employment. In certain jurisdictions, a failure to report known or suspected violations may also result in an offence under the law.

## 12.2 Reporting shall not be delayed

Reporting shall be made without delay as prompt reporting and resolution of corruption or bribery issues in many cases are required by applicable law or regulatory requirements.

## 12.3 Confidentiality and Non-retaliation

Any report made in accordance with Section 12.1.1 will be treated with utmost confidentiality. No SingPost Person acting in good faith will suffer adverse consequences to his employment or retaliation for reporting or for refusing to engage in prohibited conduct, even if such refusal results in loss of business opportunities to SingPost Group.

Every SingPost Person should be assured that there will be no retaliation taken against anyone who has, in good faith (i) sought advice regarding any conduct that may be implicated by this Policy, (ii) has reported a good faith suspicion of a violation of this Policy, or (iii) refused to participate in any conduct that may violate this Policy.

## 13 Review of Policy

This Policy will be reviewed and updated once every two years.

## 14 Questions

If you have any questions relating to this Policy, in particular on the propriety of the conduct or the manner of handling any transaction, you should consult Group Compliance Function ([sp\\_compliance@singpost.com](mailto:sp_compliance@singpost.com)).

No exceptions to the guidelines set out in this Policy may be made except with the prior written consent of the Chief Legal Officer & Company Secretary of SingPost Group.

## APPENDIX 1

As an officer, director, or employee (temporary, contract and interns included), of SingPost Group, you are required to read and understand our Anti-Bribery and Corruption Policy and acknowledge that you have done so and will comply with it. Upon signing, the Certification shall be submitted to the Chief Legal Officer and Company Secretary of SingPost Group.

### CERTIFICATION

Please check the appropriate boxes below:

- I acknowledge that I have read and understood SingPost's Anti-Bribery and Corruption Policy.
- I confirm that I will comply with the Anti-Bribery and Corruption Policy throughout my employment/relationship with SingPost Group.
- I confirm that I will report any known or suspected violations of Anti-Bribery and Corruption Policy or anti-corruption laws to SingPost Group.
- I confirm that I understand that a violation of the Anti-Bribery and Corruption Policy would constitute a disciplinary offence that could result in disciplinary measures up to and including termination.

Name:

Title / Position:

Signature:

Date:

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