

PEOPLE MATTERS PTE LTD

Anti-bribery Manual

Anti-bribery Manual

1. Purpose of This Manual

This manual (hereafter, the "**Manual**") provides specific operational rules relating to the Value Criteria, Invitation Criteria, Donation Criteria, and Benchmark for Appraisal of Agents established in the Anti-bribery Regulations (hereafter, the "**Regulations**").

2. Definitions

The following definitions apply to this Manual:

(1) "**Public Official**" or "**Public Officials**" means:

- (i) a person engaged in duties at a government (whether central, municipal or otherwise, and including any department thereof) (hereafter, "**Government**") in Singapore or a foreign country (hereafter, "**Each Country**") or a person deemed to assume the post of a public official pursuant to the relevant laws of Each Country where such person has engaged in such duties;
- (ii) a person engaged in the administrative affairs of an agency affiliated with the Government of Each Country (a body established by special legislation to serve specific public interests);
- (iii) an employee working for any of the following entities which is affiliated with the Government of Each Country:
 - a. an entity, the majority of whose voting shares are directly or indirectly held by the Government;
 - b. an entity, the majority of whose interests are directly or indirectly held by the Government;
 - c. an entity, the majority of whose officers are appointed or nominated by the Government;
 - d. an entity whose veto or approval rights for agenda (items) at a shareholders meeting are held by the Government; or
 - e. in addition to items a to d above, an employee of an entity owned or operated by a state or local government of Each Country or an entity that is under the substantial control of a state or local government.
- (iv) a political party or its staff in Each Country;
- (v) a candidate for public office in Each Country;
- (vi) a person engaged in public duties at an international organization;
- (vii) a person mandated to perform administrative duties by the Government of Each Country or an international organization; and/or
- (viii) a person considered a public servant pursuant to the provisions of the Penal Code (Cap. 24 of Singapore).

- (2) **“Other Person”** or **“Other Persons”** means all other persons (excluding Public Officials) who deal with the Company and/or which any Employee contacts in connection with the Company’s business in Each Country.
- (3) **“Third Party”** or **“Third Parties”** means the Public Officials and the Other Persons collectively.
- (4) **“Employee”** or **“Employees”** means officers and staff (including personnel employed on a term contract basis or dispatched from a placement agency) of the Company.
- (5) **“Agent”** or **“Agents”** means agents, consultants, agencies, distributors, consignees, or any other corporations or individuals, regardless of title, who offer information or act as a broker, agent, or intermediary in transactions for and on behalf of the Company.
- (6) **“Bribery”** means offering, accepting, or soliciting gratification (as defined under Prevention of Corruption Act (Cap. 241 of Singapore)) and/or benefits to or from any Third Parties for a corrupt purpose (including in an attempt to raise illicit profits, or payment(s) aimed at facilitating company operations (via Facilitation Payment(s))) by means of the following conduct:
 - (i) to cause a Third Party or an Employee to perform or refrain from an act relating to such Third Party’s or Employee’s occupational duties or in relation to any matter or transaction (whether actual or proposed); or
 - (ii) to cause a Third Party or an Employee to leverage such Third Party’s or Employee’s status to solicit another Third Party or Employee to perform or refrain from an act relating to that Third Party’s or Employee’s occupational duties or in relation to any matter or transaction (whether actual or proposed).
- (7) **“Invitation”** means inviting a Third Party or an Employee to a place other than his or her workplace due to his or her status as a Third Party or an Employee, whether or not such place is in the country/region where his or her current workplace is located.
- (8) **“Donations”** means offering money or articles to the Company or an organization/body associated with a Third Party.
- (9) **“Offering Benefits”** means offering any and all tangible/intangible forms of gratification (as defined under the Prevention of Corruption Act (Cap. 241 of Singapore)) and/or benefits, or solicitations or promises of gratification (as defined under the Prevention of Corruption Act (Cap. 241 of Singapore)) and/or benefits, including without limitation money, gift items, entertainment such as wining and dining, providing amusement, or bearing expenses (transportation, food and beverage, accommodation, etc.).
- (10) **“Facilitation Payment”** means petty cash payments and/or provision of any gratification (as defined under the Prevention of Corruption Act (Cap. 241 of Singapore)) and/or benefits to a Third Party or an Employee for purposes of facilitating smooth clearance of routine administrative procedures.
- (11) **“Approver”** means an authorized person in each approval category, who has authority to approve internal approval matters as established in the internal approval standards.

3. Value Criteria

3.1 Basic Matters

Entertainment and gifts shall not be offered or received if their value is at or above the Value Criteria specified in the following 3.2.

Moreover, if the Company participates in a competitive auction, no entertainment and gifts shall be offered, even if within the Value Criteria, to a Third Party who is in charge of or may have an influence on the outcome of such auction during the auction period and for three months before and after the auction period; however, this provision does not apply to entertainment or gifts offered for purposes other than causing a Third Party to perform or refrain from his or her occupational duties, without regard to his or her status as a Third Party, and based on the same terms and conditions as those applied to a person other than a Third Party.

3.2 Value Criteria for Entertainment and Gifts to Third Parties or Employees

- (1) The Value Criteria for entertainment and gifts offered to or received from Third Parties are as follows:
 - (i) Entertainment offered or received in Singapore shall be (A) in respect of Public Officials, a maximum of SGD100 (or equivalent in foreign currency) (excluding goods and service taxes, etc.) per person, per time, and within the amount specified in 3.2(1)(iii), or (B) in respect of Other Persons, a maximum of SGD300 (or equivalent in foreign currency) (excluding goods and service taxes, etc.) per person, per time and within the amount specified in 3.2.1(iii);
 - (ii) Gifts offered or received in Singapore shall be a maximum of (A) in respect of Public Officials, SGD50 (or equivalent in foreign currency) (excluding goods and services taxes, etc.) per person, per time, and within the amount specified in 3.2(1)(iii), or (B) in respect of Other Persons, SGD100 (or equivalent in foreign currency) (excluding goods and service taxes, etc.) per person, per time, and within the amount specified in 3.2.1(ii);
 - (iii) Whether offered or received in Singapore or abroad, entertainment and gifts shall be of an appropriate amount, in compliance with the relevant laws of the country to which the Third Party or Employee belongs, and in light of common social perspectives, considering the social practices and living standards of the relevant country.
 - (iv) Whether offered or received in Singapore or abroad, entertainment may be offered to a Third Party or received by an Employee up to three times a year;
 - (v) Whether offered in Singapore or abroad, gifts may be offered by a Third Party or received by an Employee up to twice a year.
- (2) Notwithstanding the standard amount specified in 3.2(1)(i) and 3.2(1)(ii), entertainment and gifts exceeding the standard amounts specified therein may be offered or received, in accordance with established internal approval examinations and procedures to revise the Value Criteria, within such revised maximum amount(s).

3.3 Examples of Entertainment and Gifts That Are Acceptable, in Principle

In principle, offering entertainment or gifts to Third Parties or Employees receiving entertainment and gifts is acceptable if either of the following applies, provided that such entertainment or gifts must be offered or received in compliance with the relevant laws of the country to which the Third Parties or Employees belong, and within an appropriate scope in light of common social perspectives, considering the social practice and living standards of the relevant country.

- (1) Providing or receiving refreshments or a light meal during, before, or after a meeting, either in the meeting room or in adjacent rooms;
- (2) Providing or receiving meals and beverages at a buffet-style party having more than 20 participants at a commemoration, an annual event, a contract signing ceremony, a building completion ceremony, a preview, etc.;
- (3) Dining with a split bill for purposes of communicating and smoothing human relationships;
- (4) Participating in golf with a number of participants, such as at a golf tournament, without bearing any expenses for Third Parties or Employees;
- (5) Providing inexpensive promotional items bearing a company name, etc.;
- (6) Providing promotional samples at a building tour or a preview; or
- (7) Delivering inexpensive anniversary gifts or souvenirs to all participants at an annual event, a contract signing ceremony, a building completion ceremony, a preview, etc.

4. Invitation Criteria

4.1 Basic Matters

The Approver may approve Invitations extended to Third Parties or received by Employees after checking and ensuring, with reasonable grounds, that the Invitation or expenses thereof will not be deemed or suspected to be Bribery, in accordance with the following 4.2 and 4.3, upon which determination, and only when necessary to incur such expenses or otherwise, (1) in respect of Invitations extended to Third Parties, the Company will proceed with the Invitation in accordance with established internal approval procedures, or (2) in respect of Invitations extended from Third Parties to Employees, the Company will allow the Employees to receive the Invitations. Such Invitation thereafter must be reported to the Approver, to ensure that Invitation has been made as permitted by the relevant internal approval.

4.2 Prohibited Invitations to Third Parties or Employees

Invitations to Third Parties or Employees are prohibited if either of the following applies:

- (1) Bearing the whole or part of the expenses for an inspection tour unrelated to the company operations;
- (2) Bearing the expenses for an inspection tour for relatives of a Third Party or an Employee;
- (3) Arranging a sightseeing tour in association with an inspection tour and bearing the expenses thereof (however, if the Third Parties happen to stay in Singapore on holidays

or have spare time on weekdays, for unavoidable reasons, it is not prohibited to bear the expenses of a day trip within a reasonable proximity, to a reasonable extent); or

- (4) Offering entertainment and gifts that exceed the Value Criteria specified in 3.2 during an inspection tour.

4.3 Examples of Invitations to Third Parties or Employees that are Acceptable, in Principle

In principle, invitations to Third Parties or Employees are acceptable if either of the following applies. For purposes of this paragraph, “reasonable scope” shall mean “appropriate scope, in light of common social perspectives.”

- (1) If inviting the Third Parties or Employees to a site visit or a preview of a sales promotion activity, bearing actual expenses for transportation and accommodation, and expenses for entertainment and gifts within a reasonable scope;
- (2) If the Third Parties are visiting Singapore and have arranged a local trip at their own expense, sending an Employee or an interpreter as a companion, within a reasonable scope, to ensure the safety of the Third Parties; or
- (3) If requesting that Third Parties or Employees deliver a lecture or a speech, providing transportation expenses and remuneration within a reasonable scope (such remuneration shall be substantially the same amount as that customarily paid to an external expert or specialist as remuneration for such a lecture or speech).

5. Donation Criteria

5.1 Basic Matters

The Approver may approve (1) the Company offering Donations to Third Parties, or (2) the Company receiving Donations from Third Parties, after checking and ensuring, upon reasonable grounds, that Donations will not be deemed or suspected to be Bribery and in accordance with the following 5.2, upon which determination, and only when necessary, the Company will offer or receive Donations in accordance with established internal approval procedures. Such Donations must be reported to the Approver, to ensure that Donations have been made as permitted by the relevant internal approvals.

5.2 Matters to Be Considered

- (1) The receiver of the Donations is not an organization managed by Third Parties or their relatives who perform or have influence on the decision-making or occupational duties thereof with regard to a certain business deal or to operations that the Company is processing or intends to process.
- (2) The content and the amount of the Donations offered by or received by the Company are appropriate in light of common social perspectives, considering the price levels in the country where the Donations are made.
- (3) The Donations do not cause any cash transactions to individuals.
- (4) The Donations are not offered to or received too frequently by the same person.

6. Benchmark for Appraisal of Agents

6.1 Basic Matters

The Approver may approve the appointment of Agents in accordance with the established internal approval procedures only if the Approver acknowledges the necessity for the appointment of such Agents after performing the procedure in 6.2 below with regard to Agents for overseas business of the Company, and the procedure in 6.3 below with regard to Agents for domestic business of the Company.

6.2 Procedures (Agents for Overseas Business)

Researching Basic Company Credit

- Collecting credit information (collecting information by utilizing public authorities, private research companies, the internet, etc.)
- Checking potential concerns with the List of Red Flags (Indicators of potential current or future anti-bribery non-compliance) (Schedule 1)
- Checking credit status with the Benchmark for Appraisal of Agents (Schedule 2)

※Proceed to **YES** if any of the following applies and proceed to **NO** if none of the following applies.

- (1) The Agent scores under 50 in the latest Corruption Perceptions Index* for countries/territories;
*Index published by Transparency International (<http://www.ti-j.org>)
- (2) Either of the items in the List of Red Flags applies;
- (3) Either of the items in the Benchmark for Appraisal of Agents applies; or
- (4) There are any other concerns that cause any doubt in the credibility of the Agents.

YES

NO

Conducting Additional Research

- Research by outsourcing service providers
- Field research/interviews

Checking Terms and Conditions of the Contract

- Receiving the Anti-bribery Statement of Commitment (Schedule 3) or inserting Anti-bribery provisions based on the Examples of Anti-bribery provisions (Schedule 4)
- ※When entering into a new contract with the Agent, Anti-bribery provisions shall be inserted based on the Examples of Anti-bribery provisions (Schedule 4). When there is an existing contract with the Agent and it is difficult to amend it to insert Anti-bribery provisions, then the Anti-bribery Statement of Commitment (Schedule 3) shall be received.

Concluding Contract

6.3 Procedures (Agents for Domestic Business)

Researching Basic Company Credit

- Collecting credit information (collecting information by utilizing public authorities, private research companies, the internet, etc.)
- Checking potential concerns with the Counterparts Check Sheet (Indicators of potential current or future anti-bribery non-compliance) (refer to the Schedule of the Check Manual for Antisocial Forces (M053))

※Proceed to **YES** if any of the following applies and proceed to **NO** if none of the following applies.

- (1) The Agent scores under 50 in the latest Corruption Perceptions Index* for countries/territories
*Index published by Transparency International (<http://www.ti-j.org>)
- (2) Either of the items in the Counterparts Check Sheet (Indicators of potential current or future anti-bribery non-compliance) applies.
- (3) There are any other concerns that cause any doubt in the credibility of the Agents

YES

NO

Conducting Additional Research

- Research by outsourcing service providers
- Field research/interviews

Concluding Contract

Checking Terms and Conditions of the Contract

- Receiving the Anti-bribery Statement of Commitment (Schedule 3) or inserting an Anti-bribery provision based on the Examples of Anti-bribery Provisions (Schedule 4)
- ※When entering into a new contract with the Agents, Anti-bribery provisions shall be inserted based on the Examples of Anti-bribery provisions (Schedule 4). When there is an existing contract with the Agents and it is difficult to amend it to insert inserting Anti-bribery provisions, then the Anti-bribery Statement of Commitment (Schedule 3) shall be received.

Concluding Contract

Supplementary Rules

1. This Manual takes effect on 26th April 2023. .
2. In this Manual, the word “departments, sections or branches” shall be replaced with “headquarters” as necessary.
3. In performing the replacement indicated in 2 above, the words “head of departments, sections, or branches” shall be replaced with “general manager of headquarters or person(s) authorized by the general manager of headquarters.”

Amendment Record

Enacted on: 26th April 2023

Explanation of

- **Schedule 1 : List of Red Flags (Indicators of potential current or future anti-bribery non-compliance)**
- **Schedule 2 : Benchmark for Appraisal of Agents**
- **Schedule 3 : Anti-bribery Statement of Commitment**
- **Schedule 4 : Examples of Anti-bribery provisions**

When appointing any new Agents, make sure to carry out applicable due diligence pursuant to Schedule 1: List of Red Flags (Indicators of potential current or future anti-bribery non-compliance) and Schedule 2: Benchmark for Appraisal of Agents, because Bribery risks may be different in each country and in many cases Bribery involves third parties, such as Agents.

Supervision and control of Agents shall be conducted by means of receiving Schedule 3: Anti-bribery Statement of Commitment, and setting out anti-bribery provisions based on Schedule 4: Examples of Anti-bribery provisions in contracts executed with Agents.

(Schedule 1) List of Red Flags (Indicators of potential current or future anti-bribery non-compliance)

1. Poor Reputation

- Agent is in a country known for corruption. (Please refer to the corruption perception index scored by “Transparency International.”)
 YES NO
- There is a questionable fact/unclear reputation/rumor concerning the Agent.
 YES NO
- Agent has had contracts with third parties terminated due to the Agent’s improper actions).
 YES NO
- Agent has been subject to criminal enforcement actions or civil actions.
 YES NO

2. Fee and Commission

- Agent requests a commission or other payment substantially above the market rate, or an unusual advance payment.
 YES NO
- Agent requests to receive payments in cash or by bearer cheque instead of by bank transfer.
 YES NO
- Agent requests payments through third parties or in third countries.
 YES NO
- Agent requests issuance of an invoice on which the amount shown is different from the actual amount paid.
 YES NO

3. Government Relationships

- Agent has a family relationship or a business relationship with any government official(s).
 YES NO
- Agent is working in a government agency currently or previously worked for the government or hires current or retired government officials in association with the business outsourced by the Company.
 YES NO
- Agent is or was fully or partially owned or controlled by any government officials.
 YES NO
- Agent was recommended by a government official who is or was potentially allied to the business.
 YES NO

4. Unusual Circumstances

- Tie-up with Agent is not in compliance with applicable local law.
 YES NO
- Agent makes large or frequent political Donations.
 YES NO
- Agent requests anonymity or insists that the Agent's relationship with the Company remain a secret.
 YES NO
- Agent refuses to execute a proper written document.
 YES NO
- Agent does not have adequate compliance regulations or a code of conduct in place that is considered appropriate to the nature and content of its business. YES NO
 - Agent fails to cooperate with the due diligence process conducted by the Company or refuses to make representations and warranties for securing compliance.
 YES NO

5. Insufficient Capabilities

- Agent has not (or seems not to have) reasonably performed substantial work.
 YES NO
- Agent makes suspicious statements such as needing payment to "get business" or "finalize the deal."
 YES NO
- Agent does not have sufficient staff and necessary facilities to perform the work.
 YES NO
- Agent lacks relevant industry / technical experience, or has not been in business for a long period of time.
 YES NO
- Agent is not financially stable or has a deteriorated credit condition.
 YES NO

(Schedule 2) Benchmark for Appraisal of Agents

1. As a result of the research conducted using practically possible means, Agent does not fall within any of the following categories:
 - (1) Agent is substantially controlled by Third Parties or their relatives.
 - (2) Any officers or staff of Agent are Third Parties or their relatives.
 - (3) Any major business partners of Agent are Third Parties or their relatives.
 - (4) There are criminal records or rumors about Bribery relating to Agent or its officers or staff.
 - (5) Agent is merely a shell company.
 - (6) Agents does not have ability to render the relevant services.

YES NO
2. Agent is able to confirm the specific content of its services objectively or to verify such content.

YES NO
3. Agent does not receive fees and commissions that are unreasonably high compared with the services rendered.

YES NO
4. Fees and commissions are based on a clear basis of calculation.

YES NO
5. Agent does not request payments in third countries or through third parties, or payment in cash.

YES NO
6. Agent has an internal control system to prevent Bribery and other illicit funding.

YES NO
7. Agent agrees to state the following matters in the contract executed with the Company.
 - (1) Representation and warranty that Agent has never committed Bribery and/or faced a criminal investigation for Bribery, and none of the officers or staff of Agent are Third Parties or their relatives.
 - (2) Commitment that Agent has no intention to commit Bribery and that Agent shall report to the Company if requested by any Third Parties to give financial favors for reasons of expediency.
 - (3) Prohibition on subcontracting and reconsignment without prior written consent from the Company.
 - (4) Termination with immediate effect and liability for damages in the event of a violation of the representations and warranties and commitments made herein.
 - (5) In the event the Agent is suspected of involvement in fraudulent payments, Agent shall provide any documents and reports requested by the Company and, accordingly, payment by the Company shall be suspended until confirmation of the facts is complete.

YES NO

(Schedule 3) Anti-bribery Statement of Commitment

To : [Name of counter party]

Anti-bribery Statement of Commitment

The Company hereby represents, warrants, and commits the following matters to your company. The Company shall terminate all or part of the agreements executed with your company upon request if the Company violates this representation, warranty, and commitment, and the Company shall indemnify your company against all damages suffered by your company as a result of the early termination and/or violation of the representation, warranty, and commitment.

Details

1. The Company shall comply with the Prevention of Corruption Act (Cap. 241 of Singapore), the Penal Code (Cap. 224 of Singapore), and the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A of Singapore) (collectively, "FCPAs"), and other anti-bribery laws and regulations applicable in each country or region where any transactions are carried out pursuant to this Agreement. The Company shall not make any payment of money, promise of payment or other profit sharing, directly or indirectly through third parties, to any government agencies, entities operated by local governments, political parties and staff or officers thereof, for the purpose of acquiring an illicit gain or having an unlawful influence on the actions and decision-making of such persons for the benefit of the Company or to help the Company win, sustain, or close any transactions, or with knowledge that such payments may be used for those aforesaid purposes.
2. The Company represents and warrants that:
 - (1) The Company has not committed a violation of any provisions established in the FCPAs and other applicable anti-bribery laws and regulations and that no government authorities have found the Company in a state of violation.
 - (2) The Company is not aware of any government agency considering legal proceedings relating to any of the aforementioned matters and does not have reasonable grounds to believe such fact.
3. In the event that the Company becomes aware of a violation or threat of violation of the FCPAs and other anti-bribery laws and regulations, the Company shall give your company written notice thereof immediately.
4. In the event that your company has reasonable doubts about a violation of the FCPAs and other anti-bribery laws and regulations by the Company, the Company shall provide any documents

and reports your company requests. The Company also agrees that the fee and commission payable by your company shall be suspended until such suspicions against the Company are settled.

5. The Company shall not subcontract or re-consign without prior written consent from your company.
6. In the event that the Company becomes aware that any of its main shareholders, officers, and/or staff are, were and/or are going to become staff or officers of any government agencies, entities operated by a local government, or a political party, during the contract period with your company, the Company shall notify your company about such situation. However, this provision does not apply when such notice is prohibited by applicable laws and regulations.

End

Date : 26th April 2023

Company Name : People Matters Pte. Ltd.

Title : Director

Name : Esther Martinez Hernandez

(Schedule 4) Examples of Anti-bribery provisions

(Anti-bribery)

Section X

The commissioning party and the commissioned party shall comply with the Prevention of Corruption Act (Cap. 241 of Singapore), the Penal Code (Cap. 224 of Singapore), and the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A of Singapore) (collectively, “FCPAs”), and other anti-bribery laws and regulations applicable in each country or region where any transactions are carried out pursuant to this Agreement. The Company shall not make any payments of money, promises of payment and/or other profit sharing, directly or indirectly through third parties, to any government agencies, entities operated by local governments, political parties and staff or officers thereof, for the purpose of acquiring an illicit gain or having unlawful influence on the actions and decision-making by such persons for the benefit of the Company or to help the Company win, sustain, or close any transactions, or knowing such payments may be used for the aforesaid purposes.

2. The commissioning party and the commissioned party represent and warrant the following as of the date of this Agreement:
 - (1) The warranting party has not committed a violation established in the FCPAs and other applicable anti-bribery laws and regulations, and no government authorities have found the warranting party to be in a state of violation.
 - (2) The warranting party is not aware of any government agency considering legal proceedings against the warranting party relating to any of the aforementioned matters, and the warranting party has reasonable grounds to believe such fact.
3. In the event that either party becomes aware of a violation or the threat of violation of the FCPAs and other anti-bribery laws and regulations by the other party, the discovering party shall give written notice to the other party of the violation or threat of violation immediately.
4. In the event that either party has reasonable doubt regarding the violation of FCPAs and other anti-bribery laws and regulations by the other party, the suspected party shall provide any documents and records requested by the other party. Each party agrees that the fees and commissions payable by the other party may be suspended until any suspicion against a party has been settled.
5. The commissioned party shall not subcontract or re-consign without prior written consent from the commissioning party.
6. In the event that either party becomes aware that any of its main shareholders, officers and staff are, were and/or are going to become staff or officers of any government agencies, entities operated by local governments, or political parties during the period of this Agreement, the relevant party must notify the other party about the relevant situation. However, this requirement does not apply when notice is prohibited by applicable laws and regulations.