

# Anti-Corruption Policy

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## 1. Purpose

- 1.1 DFI Retail Group is committed to ethical business practices.
- 1.2 Corruption is against our values and against the law and can lead to fines and other penalties, including imprisonment for those individuals involved. This Policy is designed to prevent corruption in all our activities.
- 1.3 This Anti-Corruption Policy ("**Policy**") supplements the DFI Retail Group's Code of Conduct, Conflict of Interest Policy and the No Gift and Entertainment Policy.

## 2. Definitions

In this Policy, the following definitions apply:

"**bribe**" means any attempt to make another person do something for you or exert influence over or alter another person's behaviour, that is illegal or dishonest, by giving that person money, gifts, something else of value or taking action in a particular way, and is further described in Section 4.2.1 below.

"**Business Partners**" has the meaning given to it in Section 3.2 below.

"**corruption**" means any illegal or dishonest behaviour by any person in a position of power, authority or influence, including accepting a bribe to act in a particular way.

"**DFI**" means DFI Retail Group Holdings Limited.

"**DFI Retail Group**" means DFI and its majority owned or controlled subsidiaries, affiliates and businesses.

"**facilitation payments**" has the meaning given to in Section 4.4.1 below.

"**government officials**" has the meaning given to in Section 4.3.1 below.

"**Team Members**" has the meaning given to it in Section 3.1 below.

## 3. Who does this Policy apply to?

- 3.1 This Policy applies to all DFI Retail Group employees including full-time, part-time, contract and temporary employees of all levels, and any person who acts on DFI Retail Group's instructions ("**Team Members**"). Our different markets may provide further addenda to refine the local application of this Policy and/or provide supplemental guidance in light of the applicable local legal framework.
- 3.2 In addition, we expect the DFI Retail Group's contractors, consultants, suppliers, and other business partners including its franchisees (collectively, "**Business Partners**") to follow the principles in this Policy in relation to their dealings with us.
- 3.3 The DFI Retail Group's direct and indirect associated companies and joint venture partners are also encouraged to adopt this Policy or incorporate its principles in their own policies.

## 4. Anti-Corruption Principles

- 4.1 We follow the most stringent laws, regulations or policies applicable to our businesses. If the laws or regulations applicable to your business are less stringent than this Policy, then you must follow this Policy and if the applicable laws or regulations are stricter than this Policy, then you must follow that law or regulation. If you have any doubt about

what is expected of you under the law or this Policy, you must seek guidance from the Legal Head of your business or function.

## 4.2 **Anti-Corruption Laws and Regulations**

4.2.1 DFI Retail Group does not tolerate corruption. Perhaps the most common or most discussed form of corruption is bribery. Bribes are offers or payments of anything of value to gain an improper business advantage or to otherwise influence a decision or action, such as, and not limited to gifts of money or items above a nominal value, lavish and overly expensive entertainment, plane tickets or stays at resorts outside of DFI Retail Group's business, or donations to a charity important to the person at whom the bribe is aimed.

4.2.2 Global anti-corruption laws provide that bribes and other forms of corruption cannot be used to gain an improper business advantage. These laws include:

- (a) The Prevention of Bribery Ordinance of Hong Kong
- (b) The Criminal Law and Anti-Unfair Competition Law of the People's Republic of China
- (c) The Prevention of Corruption Act (PCA) of Singapore
- (d) The Anti-Graft and Corrupt Practices Act of Philippines
- (e) The Malaysia Anti-Corruption Commission Act 2009 of Malaysia
- (f) The Bribery Law, Anti-Corruption Law and Criminal Code of Indonesia
- (g) The Foreign Corrupt Practices Act (FCPA) of the United States
- (h) The Bribery Act of the United Kingdom
- (i) The Criminal Law Convention on Corruption of the Council of Europe
- (j) The Organization for Economic Co-operation and Development (OECD) Anti-Bribery Convention
- (k) Various domestic anti-corruption laws from many other countries where we or our Business Partners operate.

4.2.3 These laws may impose specific requirements in certain situations, meaning you should never hesitate to reach out to your Line Manager or the Legal Head of your business or function for guidance on how to proceed with a transaction.

4.2.4 Apart from anti-corruption laws, this Policy prohibits Team Members from offering, providing or accepting bribes or otherwise participating in any illegal or corrupt activities. Anyone observing or learning of such activities must report the information through the avenues set out in Section 7 of this Policy.

4.2.5 To assist your understanding, the table below sets out the basic concepts of the anti-corruption prohibitions embodied in this Policy and the referenced anti-corruption laws:

	Basic Concept	Explanation
1.	Never offer, make or accept a payment	Cash or cash equivalents.
2.	Or any Gifts	<p>Gifts include, and not limited to, cash or cash equivalents of any kind, discounts, services, jewelry, plane tickets, vacations, stock or promotional expenditure of any value.</p> <p>Examples of gifts include food (e.g. hampers) and bottles of alcohol.</p> <p>Items excluded from Gifts, please refer to the No Gift and Entertainment Policy available on DFI Link.</p>
3.	Directly or indirectly	<p><b>Directly</b></p> <p>The offer or payment is made directly to the person whose actions it is intended to influence.</p>
		<p><b>Indirectly</b></p> <p>The offer or payment is funnelled through an intermediary, such as an agent, subcontractor, or consultant.</p> <p>The offer or payment is embedded in a business transaction (“a kickback”), such as, for example, a potential contractor offering you personally a portion of the profit they make from our store renovation works if you choose them over other potential contractors.</p>
4.	To or from a commercial entity or government official	<p>A commercial entity is any business and any of its employees, agents and representatives, including subcontractors, consultants, and others acting on the business’ behalf.</p> <p>For a further explanation, refer to Section 4.3 below.</p>
5.	To obtain or retain business or gain an improper business advantage	<p>Remember that even an attempt to obtain or secure an improper business advantage, regardless of whether it is successful, is prohibited.</p> <p>For the avoidance of doubt, an improper business advantage can be defined as an undue strengthening of our business position, which we would not have without offering, paying or accepting a bribe. This is different from recognizing the loyalty or business contribution of a Business Partner.</p>

4.2.6 When in doubt about any offer, payment or other aspect of a transaction or business relationship, ask yourself the following questions:

- (a) Does this feel right?
- (b) Would my friends, family and colleagues approve?
- (c) Would I be comfortable if this were discussed in a newspaper?

4.2.7 If the answer to one or more of these questions is **NO**, step away from the situation and seek guidance from your Line Manager or the Legal Head of your business or function on how best to proceed.

### 4.3 **Who are government officials?**

4.3.1 For the purposes of anti-corruption laws and our Policy, the term “**government officials**” is not limited to persons holding elected or appointed government offices, ministers of government departments, political representatives, or other positions that one might typically think of as government positions. The following individuals can also qualify as government officials:

- (a) Employees of government departments and agencies, regardless of rank - including but not limited to tax or customs officials.
- (b) Employees of state-owned or -controlled entities, including state-owned or -controlled commercial enterprises, such as national airlines, rail operators and employees of public institutions such as universities.
- (c) Employees of public international organizations, such as the World Bank, the International Monetary Fund and the United Nations.
- (d) Any political party official or candidate, any judge or legislator and members of royal families who may lack “official” authority but who maintain ownership or managerial interests in government enterprises.
- (e) Anyone “acting in an official capacity” (that is, under a delegation of authority from the government to carry out government responsibilities), including uncompensated officials if they have actual influence in awarding government business.
- (f) Technical or marketing consultants who also hold a government position.

4.3.2 Providing anything of value to a close family member of a government official can also be considered a violation of anti-bribery laws and of this Policy.

### 4.4 **What are Facilitation Payments?**

4.4.1 “**Facilitation payments**”, also known as “grease payments,” are typically small, unofficial payments made to government officials to expedite or facilitate routine, non-discretionary government actions or services. While these payments may seem harmless, they are considered a form of bribery and must not be accepted.

4.4.2 We highlight interactions with government officials because global anti-corruption laws emphasize dealing with government officials transparently, and corrupt acts carry severe penalties for companies and individuals. As a multi-national company, we may need to interact with government officials occasionally and must do so in accordance with applicable laws. As a Team Member, you are required to evaluate the transactions you are involved in to determine whether government officials are participating in any way. Since the list of possible government officials is expansive, you are encouraged to seek out the Legal Head of your business or function for assistance and guidance.

## 4.5 Accounting and record-keeping

- 4.5.1 One of the methods that DFI Retail Group uses to ensure that all dealings we engage in are free of corruption is to properly record all aspects of every transaction. Keeping accurate books and records is required by the various anti-corruption laws applicable to our businesses. Therefore, we must comply with all accounting regulations and standards, as well as our internal work policies and processes for submitting to DFI Retail Group all expense reimbursement requests. Furthermore, when making expenditures on behalf of DFI Retail Group, we must properly record the details of all transactions, accounting for all funds and benefits received as part of those transactions.
- 4.5.2 Special care must be taken to ensure that the treatment of any exclusions to gifts, meals, entertainment, or other benefits provided to private parties and government officials complies with DFI Retail Group's accounting and record-keeping requirements.
- 4.5.3 The following rules are the guidelines for accurate accounting and record-keeping:
- (a) False or artificial entries are prohibited.
  - (b) Undisclosed or unrecorded funds, accounts or assets are prohibited.
  - (c) No entry may conceal or disguise the true nature of a transaction.
  - (d) No payment is permitted for a purpose other than the purpose described in the supporting documents.
  - (e) All Team Members have a duty to report any false or suspicious entries or when they have reason to believe that another Team Member may be falsifying records.
- 4.5.4 To implement the above rules on proper record-keeping, Team Members must:
- (a) Only issue and accept invoices that accurately reflect the transaction to which they relate.
  - (b) Never agree to requests for under-invoicing or over-invoicing.
  - (c) Never make or approve any payment with the intention, understanding or knowledge that any part of such payment is to be used for any purpose other than what is described in the supporting documents, or when reasons exist to believe that the payment could be used as a bribe.
  - (d) Never make or approve cash payments to any party.
  - (e) Never make or approve payments to a person other than the authorized payee.
  - (f) Never make or approve payments to an account unrelated to the payee's business or nationality, such as offshore bank accounts or accounts under a different name.
- 4.5.5 Proper record-keeping is essential to our compliance with anti-corruption laws and for us to maintain and uphold the spirit of this Policy.
- 4.5.6 If you have any questions about these requirements, please contact your Finance Business Partner or the Legal Head of your business or function.

## 5. Guidelines

- 5.1 This Section provides guidance on specific transactions, with reference to DFI Retail Group's requirements and expectations.

- 5.2 Team Members must ensure that all transactions and business relationships meet DFI Retail Group's requirements, and to ensure that our business remains free of corruption.
- 5.3 We understand that doing business often involves giving and receiving some common courtesies, such as discussing a sales agreement over lunch, meeting with clients for dinner or accepting promotional items at a trade show. This Policy and the No Gift and Entertainment Policy are not meant to hinder your ability to build relationships with external parties and compete in the market, but our stance means that regardless of local custom, we must never give or accept gifts, entertainment, or any other benefit including to gain an inappropriate business advantage.
- 5.4 If you are ever faced with a situation where someone is personally seeking a payment or other item of value in exchange for or in connection with making a business decision or performing their duties and you are unsure of what to do, you must consult the Legal Head of your business or function. Team Members must always consult the Legal Head of your business or function if that person is a government official.
- 5.5 For exceptions, please refer to DFI Retail Group's No Gift and Entertainment Policy available on DFILink.
- 5.6 **Engaging Business Partners**
- 5.6.1 Engaging Business Partners, such as agents, distributors, and suppliers, is a necessary part of our business. Essentially, these Business Partners are an extension of the DFI Retail Group, and any corrupt acts they carry out while conducting business for us can create liability for our company.
- 5.6.2 Therefore, we must only choose Business Partners that we would feel comfortable representing our brand and values. To accomplish this goal, we have adopted a robust due diligence process to review potential Business Partners and monitor existing partners. The due diligence process involves the following actions:
- (a) Gathering background information
  - (b) Identifying red flags
  - (c) Continual monitoring
- 5.6.3 **Gathering background information**
- The due diligence process starts with collecting background information on the potential Business Partner. The following information should be gathered before entering into any agreement:
- (a) Company registration information
  - (b) Names, nationalities and resumes of all principal officers, directors and shareholders
  - (c) List of all related entities
  - (d) Revenue history of the Business Partner over the last 3 – 5 years
  - (e) Civil and criminal history of all principal officers, directors and shareholders
  - (f) Government positions (current or former) of all principal officers, directors and shareholders and their relatives and business associates
  - (g) Civil, criminal and regulatory history of the Business Partner
  - (h) Reputation of the Business Partner

#### 5.6.4 Identifying red flags

- (a) While collecting background information on a potential Business Partner, you may notice certain “red flags,” or warning signs about the party that suggest they may be more likely to pay a bribe, engage in corruption or be otherwise unsuited to carry out their responsibilities. The following is a list of common red flags:
  - (i) Questionable background or reputation, such as allegations of improper business practices (like paying bribes or allegations of fraud).
  - (ii) Lack of reputable business/personal references.
  - (iii) Unknown to industry competitors.
  - (iv) Referred to us by a government official.
  - (v) Seems unqualified to provide the services we need.
  - (vi) Unwilling to reveal identities of its owners, principals, directors or employees.
  - (vii) Not open to agreeing with our Code of Conduct and our related policies such as this Policy and the No Gift and Entertainment Policy.
  - (viii) Requests unique or unusual payment arrangements, such as payment in cash, payment in another country’s currency, payment to seemingly unrelated parties or payment to a bank account in a different country.
  - (ix) Has members who are Team Members or are related to Team Members.
- (b) Discovery of any red flags must promptly be referred to the Legal Head of your business or function for further review before continuing with the potential Business Partner.

#### 5.6.5 Monitoring performance

- (a) Collecting background information is not enough to determine whether a potential Business Partner is suited to work with the DFI Retail Group. We need to continually monitor Business Partners even after engagement to see if any new red flags arise. Contact the Legal Head of your business or function if the Business Partner takes any of the following actions:
  - (i) Does not pay DFI Retail Group’s invoices in a timely manner.
  - (ii) Offers to buy our products at a higher-than-normal cost or requests an unusually large discount.
  - (iii) Submits invoices for unusual or excessive expenses or other requests.
  - (iv) Requests payments to a different recipient or offshore account.
  - (v) Frequently invites Team Members to meetings, gatherings or other events involving government officials.
  - (vi) Receives negative remarks from or fails any DFI Retail Group or third-party audit.
  - (vii) Becomes involved in bankruptcy proceedings.
  - (viii) Receives fines or penalties or becomes the subject of a complaint from non-compliance with the law, especially anti-corruption laws.
- (b) This list of red flags is **NOT** exhaustive. If other red flags become apparent, additional due diligence or other remediation may be required. Contact the Legal Head of your business or function for further guidance.

### 5.6.6 Compensation

One of the simplest ways to prevent corruption by Business Partners is to compensate them in accordance with a strict set of rules, including the following:

- (a) We do not pay more than market price for the goods or services Business Partners are providing.
- (b) Success fees and premiums to Business Partners must be approved by the Legal Head of your business or function, closely monitored and properly documented.

### 5.7 Solicitation of bribes

- (a) Solicitation of bribes occurs when someone requests or asks the DFI Retail Group (directly or indirectly) for a payment in exchange for an improper business advantage. Solicitation of bribes is against the law and our Policy.
- (b) If someone tries to solicit a bribe from you, you must:
  - (i) firmly, but politely refuse to make the payment; and
  - (ii) promptly report the incident to your Line Manager and the Legal Head of your business or function.
- (c) Exception for extenuating circumstances
  - (i) There are certain situations where you are permitted to make a payment that is otherwise not allowed under the law or our Policy. These situations are very rare and the payment is allowed only if extenuating circumstances exist. Extenuating circumstances exist when 1) you are requested to make a payment and 2) refusal could lead to bodily harm.
  - (ii) The threat of bodily harm could be to yourself, your Team Members or the family members of you or your Team Members.
  - (iii) Any potential or actual extenuating circumstances encountered, and any payments made in such situations, must be promptly reported to the Legal Head of your business or function once it is safe to do so.

## 6. Breach of Policy

Any material breaches of this Policy will be treated as serious misconduct and will result in disciplinary action being taken, which could include termination of employment or termination of contractual arrangements.

## 7. Reporting your Concerns

- 7.1 We all have a responsibility to report any potential breach of this Policy by other Team Members. In case you are aware of any potential breach, you can raise it with your immediate supervisor or line manager, People & Culture Head or the Legal Head of your business or function. You may also raise the matter through any one of the Speak Up channels as set out in the Speak Up Policy.
- 7.2 The hotline, portal and email account are operated by an independent and reputable external provider that is committed to protecting the confidentiality of all matters reported and the anonymity of the reporter involved.

## **8. Policy Update and Interpretation**

- 8.1 This Policy may be updated by the Policy Owner from time to time. Any questions related to this Policy shall be referred to the Policy Owner or the Legal Head of your business or function.
- 8.2 In case of any discrepancy, the English version shall prevail.