ANTI-BRIBERY AND CORRUPTION POLICY

1. About this Policy

At Xenith IG, we take a zero-tolerance approach to all forms of bribery and corruption. We will not tolerate any form of bribery and corruption in our business or in any organisations we do business with. We are committed to conducting business ethically, fairly, professionally, with integrity, and in compliance with all applicable laws and regulations, and expect the same standard of ethical conduct from everyone we do business with.

This Anti-Bribery and Corruption Policy ("**Policy**") defines our responsibilities, and the responsibilities of those working for us and on our behalf, in observing and upholding our commitment towards compliance with Anti-Bribery and Corruption Laws.

This Policy applies to all persons, entities and group companies that are working for us or on our behalf in any capacity, including directors, officers and employees of all levels, agency workers, interns, agents, contractors, suppliers, consultants, third party representatives, business partners, sponsors or any other person associated with us, wherever located ("**you**").

Compliance with this Policy is a condition of your continued business relationship, employment or engagement with us, and we will not hesitate to terminate this relationship with anyone who commits or is suspected of committing bribery or corruption. This Policy should be read together with the Gifts and Hospitality Policy, Donations and Sponsorships Policy, Whistleblowing Policy, and Third Party Due Diligence Guidelines.

2. Objectives of this Policy

(a) To ensure all persons working for us or on our behalf fully understand our responsibilities under Anti-Bribery and Corruption Laws.

(b) To state our requirements and procedures for Third Party Due Diligence and onboarding of all persons and entities working for or doing business with us.

(c) To provide information and guidance to recognise and deal with bribery and corruption issues.

(d) To affirm our commitment to maintaining adequate controls to ensure our continuous compliance with Anti-Bribery and Corruption Laws and this Policy.

3. Anti-Bribery and Corruption Laws

In all our business dealings, we will comply with all anti-bribery and corruption laws and regulations, including the Foreign Corrupt Practices Act 1977 of the United States, the Bribery Act 2010 of the United Kingdom, the United Nations Convention Against Corruption, the Organisation for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Prevention of Corruption Act, Chapter 241 of Singapore, the Prevention of Bribery Ordinance, Chapter 201 of the Hong Kong Special Administration Region, Division 141 and 142 of the Criminal Code Act 1995 (*Cth*) of Australia, the Anti-Bribery Law and Anti-Corruption Law of Indonesia, the Malaysian Anti-Corruption Commission Act 2009 of Malaysia, and the anti-bribery laws and regulations in any other jurisdiction in which we do business ("**Anti-Bribery and Corruption Laws"**).

Penalties for violations of Anti-Bribery and Corruption Laws are severe, including imprisonment and unlimited fines in some jurisdictions. More critically, the damage to our reputation for being associated with bribery and corruption is of great concern, as it could significantly limit our ability to do business or continue our business relationships with our business partners.

4. Prohibited conduct

To reiterate, we strictly prohibit bribery and corruption in any form whatsoever. You are prohibited from offering, promising, giving, receiving or soliciting Anything of Value, financial or otherwise, directly or indirectly, in order to influence an official act or decision, or to gain or reward an improper advantage or favourable treatment (a “**bribe**”).

You are also prohibited from improper practice or conduct for the purpose of influencing any act or decision of any Government Official in his or her official capacity, or inducing the Government Official to use his or her influence with any other governmental agency to affect or influence any act or decision (“**corruption**”).

“**Government Official**” includes any person employed by or acting on behalf of any government (domestic or foreign, at the federal, state and local level), agency, department, ministry, commission, authority, public body, instrumentality or governmental-owned or controlled entity or enterprise, or any public international organization (e.g., the United Nations, the World Bank, or the International Monetary Fund) or body which has the power to act on behalf of these entities. Government Official also includes any candidate for political office, any political party official or any representative of such candidate or party official.

“**Anything of Value**” includes money, gifts, loans, fees, favours, hospitality, services, discounts, sponsorships, donations, employment, investment opportunities, the award of a contract, forbearance from acting or anything else of value. You are acting improperly when you act illegally, unethically or contrary to an expectation of good faith and impartiality.

4.1. Bribery and corruption

Bribery and corruption can take many forms. It is important to note that a bribe does not necessarily involve cash or an actual payment exchanging hands, but can take many forms such as expensive gifts, lavish entertainment, or tickets to a major event. In addition, non-arm’s length transactions, sham jobs or consulting relationships, political or charitable donations, offering employment to a close relative of a Government Official could also amount to bribery and corruption.

4.2. Facilitation payments and kickbacks

Facilitation payments are unofficial payments made to secure or speed up routine, non-discretionary actions or services by Government Officials or other third parties such as issuing permits, providing power or water services, releasing goods held in customs and processing governmental papers.

We do not accept the giving or receiving of facilitation payments or kickbacks of any kind or quantum. You must not accept or obtain or attempt to accept or obtain, solicit, offer, promise or give, either directly or indirectly, any facilitation payments. This does not include official administrative fees to fast-track services.

4.3. Gifts and hospitality

This Policy does not prohibit the giving or receiving of reasonable and appropriate gifts and hospitality for legitimate purposes in the general course of business, including building business relationships and marketing our products and services.

Gifts and hospitality must be reasonable and appropriate, taking into account the circumstances and reasons for the gift or hospitality. You are permitted to give and accept gifts or hospitality if all of the following requirements are met:

(a) it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
(b) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
(c) it is appropriate in the circumstances, taking account of the reason for the gift, its timing and value;
(d) it is given openly, not secretly; and
(e) it complies with all applicable local laws.

Promotional and branded gifts (gifts with a logo or branding of the person giving the gift imprinted, such as samples, calendars, notebooks, pens, water bottles, caps, T-shirts, jackets and so on) are permitted.

All gifts and hospitality provided must comply with the Gifts and Hospitality Policy.

5. Dealing with Government Officials

This Policy generally prohibits bribery and corruption in any form to any person or entity, whether public or private. Notwithstanding, some Anti-Bribery and Corruption Laws such as the Foreign Corrupt Practices Act 1977 of the United States primarily apply to prohibit bribery of Government Officials. There is increased sensitivity relating to Government Officials as this is perceived as an area of heightened bribery and corruption risk.

Given that interactions with Government Officials carry heightened risks under Anti-Bribery and Corruption Laws, all dealings including contracts and transfers of value to Government Officials should be assessed with greater scrutiny with additional safeguards in place, such as additional pre-approval requirements.

You must never exert or attempt to exert or perceived to be exerting influence to obtain special treatment from any Government Official. This includes influencing any decisions relating to procurement, investigation, tenders, grants, leases, visas, taxes and permits.

You must be familiar with the requirements under this Policy and the Anti-Bribery and Corruption Laws concerning dealings with Government Officials in your jurisdiction, and always be aware of how your actions may be perceived by others.

6. Third party due diligence

Anti-Bribery and Corruption Laws may not distinguish between violations made by us or by someone else on our behalf. As such, we will not tolerate any improper conduct by our agents, contractors, suppliers, consultants, third party representatives and business partners. For this reason, we will only do business with third parties who are prepared to apply at least the same standard of business conduct as this Policy.

We will perform an appropriate level of pre-engagement due diligence in accordance with our Third Party Due Diligence Guidelines to understand the business and background of third parties working for us. This will include a requirement for you to provide appropriate evidence and records of your business and background, including making certain declarations of your compliance with Anti-Bribery and Corruption Laws. We will not engage or enter into any business arrangement with any third party until our pre-engagement due diligence is cleared.

Approved third parties working for us will be continuously monitored for adverse media, sanctions and political exposure. We will also periodically reassess approved third parties with long term business relationships with us.

7. Training and communications

Employees who work for us will be given training on this Policy on induction and at regular intervals. We will require you to take and pass our Anti-Bribery and Corruption training courses in which we will enrol you from time to time. Courses may be conducted online or in-person, and administered by the Legal and Compliance Department or third party providers. You may also be asked to make a declaration that you have read and understood the contents of this Policy and undertake to comply with this Policy. Failure to attend or pass the courses without justification or failure to provide the required declarations will be viewed very seriously and could result in disciplinary actions against you.

Agents, contractors, suppliers, consultants, third party representatives and business partners working for us will be provided a copy of this Policy as part of the pre-engagement onboarding process. This Policy will also be made available online on our Website and incorporated by reference to our Business Partner Code of Conduct, which all our suppliers are required to adhere to.

This Policy may be updated from time to time and you are expected to comply with the latest version of this Policy at any given time. Further, while this Policy sets out our key compliance requirements and expectations, you remain responsible for knowing and complying with all applicable Anti-Bribery and Corruption Laws.

8. Record keeping

In addition to prohibiting bribery and corruption, certain Anti-Bribery and Corruption Laws also include requirements for record keeping and internal controls. We maintain appropriate internal accounting controls based on sound accounting principles and ensure all our books and records accurately reflect the transactions undertaken by us. Keeping accurate records is crucial for compliance with Anti-Bribery and Corruption Laws. You must not make any false, misleading, incomplete, inaccurate or artificial entries in our books, records or accounts. All records must be retained for a minimum of seven (7) years, or such longer period as required by applicable law.

We will track gifts and hospitality in accordance with our Gifts and Hospitality Policy, which involves authorisations of all gifts and hospitality above a certain threshold and recording such transactions with details of the recipient, a description of the item of value and the reasoning behind why the gift or hospitality is not considered excessive or inappropriate. We will also track certain other transfers of value, such as the tracking of the provision of sponsorships and donations in accordance with our Donations and Sponsorships Policy.

We expect all our agents, contractors, suppliers, consultants, third party representatives and business partners to apply an equivalent standard to your record keeping.

9. Your responsibilities

You must ensure that you read and understand this Policy. Employees or agents who violate this Policy will be subject to disciplinary actions, including dismissal. Third party representatives, contractors, suppliers, consultants and business partners who violate this Policy may be subject to action being taken against you, including termination of all our business relationships with you.

If you are offered a bribe, or are asked to make one, or if you suspect that any bribery, corruption or other breach of this Policy has occurred or may occur, you must make a report immediately in accordance with our Whistleblowing Policy by sending an email to the Whistleblowing Email at whistleblowing@xenithig.com.

Reports may be made anonymously. Any person who makes a report of any suspected violation in good faith will not suffer any adverse consequence for doing so, even if the suspicion turns out to be mistaken. We do not tolerate retaliation against any person who makes a report in good faith. Retaliation includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should make another report through our Whistleblowing Email at whistleblowing@xenithig.com or raise the issue with the Legal and Compliance Department.

When in doubt about the appropriateness of any conduct, you should seek additional guidance from the Legal and Compliance Department.

9.1. Identification and escalation of "red-flags"

The following is a list of potential "red-flags" which may raise concerns under Anti-Bribery and Corruption Laws and require further enquiry and/or escalation. This list is not intended to be exhaustive and is for illustrative purposes only:

(a) requests for or offers of a bribe, whether made directly or indirectly;
(b) history or suspicion of bribery, corruption or other unlawful conduct;
(c) a person has a family or "special relationship" (including close friendships or business association) with a Government Official;
(d) requests for unusually large commissions or payments that are excessive or not commensurate with the services;
(e) requests for indirect or unusual payment methods such as payments in cash or cryptocurrency, or payments made to an unrelated account or offshore account;
(f) requests for additional fees to "facilitate" a routine action or service;
(g) requests for transfer of value to a government entity or official at "sensitive" moments (e.g. when decisions are being made by the relevant entity or official in relation to our business);
(h) refusal to document the terms of the transactions, including refusal to enter into contracts or provide official receipts for payments, use of side letters, or refusal to put terms in writing;

(i) use of third parties such as local agents or lobbyists with “special relationships” with government entities or Government Officials, or use of third parties at the request of a Government Official;
(j) use of agents, intermediaries, consultants or other third parties that are not customary or that have an unknown reputation or track record;
(k) hesitation to provide details of services or lack of apparent capacity or resource to provide the services represented to or required;
(l) statements that a person will “do whatever it takes to get the deal done”;
(m) lavish entertainment, gifts or hospitality; and
(n) refusal to submit responses to due diligence questionnaires, provide compliance certifications or agree to anti-bribery and corruption representations and warranties.

You must carry out additional enquiries if you become aware of any red-flags before proceeding with the transaction or engagement. You must also report any red-flags that cannot be resolved and any suspicious activity or transaction to the Legal and Compliance Department.

10. Additional guidance

If you have any questions in relation to this Policy, please contact the Legal and Compliance Department at legal@xenithig.com.