

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY (“POLICY”)

1 March 2020

Venture Corporation Limited and its subsidiaries and affiliated companies (collectively “**Venture**” or “**Venture Group**”) forbid any form of inducement, bribery and corruption and are committed to conducting our business in full compliance with applicable anti-bribery and anti-corruption laws.

Key Principles:

1. Venture adopts a zero-tolerance approach to inducement, bribery and corruption – this means that:
 - (a) Venture does not offer, pay or accept any bribes for any purpose whether directly or through a third party;
 - (b) All Venture personnel shall avoid bribery and corruption, in any form whatsoever; and
 - (c) All Venture personnel shall not solicit or offer donations to third parties in a manner which communicates that a donation is a prerequisite for future business, or that the offer of a donation is intended to obtain a business advantage.
2. All Venture personnel shall not make any unauthorised political donations on behalf of Venture.
3. Gifts to public officials are strictly prohibited and entertainment for public officials should be modest and reasonable.
4. All Venture personnel shall undertake due diligence on prospective and existing business partners and other third parties to establish their anti-bribery credentials, where warranted by the assessed level of risk.
5. Elaborations on the above key principles are set out on pages 2 through 4 of this Policy. When in doubt, Venture personnel should always seek clarification from Venture’s legal and/or management team(s).

1. Scope and Application of this Policy

- 1.1 This Policy applies to the Venture Group's operations worldwide, and all directors, officers and employees of the Venture Group (collectively, "**Personnel**") are required to comply with this Policy.
- 1.2 In addition, all persons or entities acting on Venture's behalf, which could include business associates, partners, agents, intermediaries, representatives, suppliers, contractors, third party service providers and consultants (collectively, "**Third Parties**"), are also required to comply with this Policy.
- 1.3 This Policy is to be read in conjunction with other related policies including Venture's Receipt and Provision of Corporate Gifts and Business Entertainment Policy (the "**Gifting Policy**") which regulates the receipt and provision of corporate gifts and business entertainment from Personnel to external persons, and the code which prohibits our suppliers and their supply chain from engaging in any form of bribery or corruption.

2. Inducement, Bribery and Corruption are Strictly Prohibited

- 2.1 Venture has zero-tolerance to any form of inducement, bribery and corruption.
- 2.2 An "**inducement**" or "**bribe**" is anything of value that is offered, promised, given or received by any party to influence a decision or to gain or reward an improper or unfair advantage for the benefit of Venture or any other party. "**Corruption**" is the abuse of power or position for private gain.
- 2.3 Inducement, bribery and corruption can take many forms, including without limitation, the offering, provision or acceptance of:
 - (a) Cash payments;
 - (b) Loans or non-arm's length transactions;
 - (c) Phony jobs or "consulting" relationships;
 - (d) Kick-backs;
 - (e) Political contributions;
 - (f) Charitable contributions;
 - (g) Employment opportunities or internships;
 - (h) Social benefits; and/or
 - (i) Gifts, travel and entertainment expense beyond the thresholds set under the Gifting Policy.
- 2.4 Venture strictly does not offer, pay or accept any bribes to any person, entity, organisation or government for any purpose whether directly or through a third party, nor does Venture condone such behavior by its Personnel or other stakeholders.

- 2.5 All Personnel shall:
- (a) Avoid giving, offering to give or authorising the giving of anything of value that could be considered to be an inducement or bribe;
 - (b) Avoid requesting, accepting or authorising the request or acceptance of, directly or indirectly, anything of value that could be considered to be an inducement or bribe;
 - (c) Know what this Policy means and comply with it; and
 - (d) Immediately report any suspected breaches of this Policy to Venture’s whistleblower hotline, without risk of reprisal.
- 2.6 Business leads or function heads shall ensure that:
- (a) All Personnel in your sector, function or line of business are aware of the need to comply with this Policy, and receive regular messages from the line management reminding them to comply with this Policy.
 - (b) All Personnel shall complete any required anti-bribery and corruption compliance training within the timeframe as stipulated by Venture’s human resources department.
 - (c) Any non-compliance with this Policy shall be immediately referred to Venture’s whistleblower channels.
 - (d) Records of all transactions falling within the ambit of this Policy and the Gifting Policy are accurate, complete and detailed in a manner that makes the purpose and amount of the transaction clear. Records must also be accessible for review, including records relating to commissions, corporate gifts, travel expenditures and business entertainment.

3. Dealing with Public Officials and Facilitation Payments

- 3.1 A “**public official**” is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, regulator, or a public international organisation. This includes elected or appointed persons who hold legislative, administrative or judicial positions such as politicians, bureaucrats, civil servants, and judges. It also includes persons who perform public functions such as professionals working for public health agencies, water authorities, planning officials and agents of public international organisations such as the United Nations or World Bank. A “public official” also includes employees of government-owned or controlled businesses such as the manager of a state-owned public utility.
- 3.2 Gifts to public officials are strictly prohibited.
- 3.3 Entertainment for public officials must be in accordance with the Gifting Policy, and all Personnel are to seek authorisation from Venture’s legal department prior to entertaining, contracting with, or offering or making payments to public officials.

- 3.4 Facilitation payments must also be avoided. “**Facilitation payments**” are small payments made to secure or speed up routine actions, or otherwise induce public officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required administrative fees or legally permitted fees to fast-track services.

4. Political Donations and Exerting Undue Influence

- 4.1 As a general rule, all Personnel should avoid making any political donations on behalf of Venture. Where required for legitimate business or commercial reasons, all political donations (no matter how small or insignificant) made on behalf of Venture (directly or indirectly) must be authorised in advance by member(s) of Venture’s executive committee.
- 4.2 Personnel shall avoid attempts to influence the passage or defeat of legislation, and efforts to induce rule-making by executive branch agencies or other official actions of agencies, on behalf of Venture without the prior authorisation from Venture’s executive committee.

5. Charitable Donations

- 5.1 Personnel are strictly prohibited from soliciting or offering donations to Third Parties in a manner which communicates that a donation is a prerequisite for future business, or that the offer of a donation is intended to obtain a business advantage. In general, unless the solicitation is authorised by Venture, Personnel are prohibited from using the organisation’s resources to solicit donations.
- 5.2 All requests on behalf of Venture for corporate gifts to charities and other not-for-profit organisations shall be administered in accordance with the Gifting Policy.

6. Due Diligence and Know Your Client (KYC) Checks

All Personnel shall undertake due diligence on Third Parties to establish their anti-bribery credentials, where warranted by the assessed level of risk. This could include informing these Third Parties and their associated entities or persons, meeting with them to better assess their character, and making commercially reasonable inquiries into their reputation and past conduct.

7. Consequences of Violation

A violation of this Policy will lead to disciplinary action for the individuals involved up to and including dismissal, and reporting to the police or relevant regulatory agency. Additionally, the Venture Group may also be exposed to criminal or civil claims and reputational harm arising from such violation.