



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

ANTI-BRIBERY AND CORRUPTION POLICY

LAST UPDATED IN FEBRUARY 2025

BLUE PLANET ENVIRONMENTAL SOLUTIONS PTE LTD

Singapore / India / United Kingdom / Malaysia / New Zealand



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

Introduction

Zero Tolerance Approach:

Blue Planet Environmental Solutions Pte Ltd and all its subsidiaries, affiliate and group companies (herein after collectively referred to as “**Company**” or the “**Blue Planet Group**”) are committed to conduct all of its business in a professional, fair, and ethical manner. The Company adopts a zero-tolerance approach to bribery and corruption of any form and commits to adopt ethical business practices which are reflected in this policy on Anti-Bribery and Corruption, Gifting and Hospitality, and Anti-Money Laundering (“**Policy**”).

The Company does not offer or pay or accept any bribes for any purpose whether directly or through a third party. This applies to domestic and foreign governments, as well as to all private parties.

Bribery is a serious criminal offence in countries in which the Company operates, including Singapore, India, Malaysia, UK and others. Bribery offences can result in the imposition of severe fines and/or custodial sentences (imprisonment), exclusion from tendering for public contracts, and severe reputational damage.

The Company is committed to undertaking periodic bribery and corruption risk assessments across its business to understand the bribery and corruption risks it faces across jurisdictions and ensure that it has adequate procedures in place to address those risks.

The risk assessment will be documented and periodically reviewed and updated, and the appropriate committee of the Company be updated in accordance with applicable regulations.

Covered Persons (*as defined below*) must conduct their activities in full compliance with this Policy, the Singapore Prevention of Corruption Act 1960, the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992, the Terrorism (Suppression of Financing) Act 2002, laws of the India and all applicable anti-corruption laws, including the Prevention of Corruption Act, 1988, Prevention of Money Laundering Act, 2002, Malaysian Anti-Corruption Commission Act 2009, Malaysia Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the United States Foreign Corrupt Practices Act of 1977 or any other applicable anti-bribery or anti-corruption law (including without limitation Part 12 of the United States Anti-Terrorism, Crime and Security Act of 2001, the United States Money Laundering Control Act of 1986; the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, Prevention of Corruption Act, UK Bribery Act 2010).

This Policy cannot be expected to reasonably cover every situation that you may face in your employment with the Blue Planet Group. If you are in any doubt as to how you should apply any of the provisions of this Policy, you are strongly encouraged to seek the guidance from the Chief Compliance Officer (“**CCO**”) or Compliance Officer (“**CO**”), as applicable to a Blue Planet Group entity.



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

Scope:

This Policy is applicable to all individuals working at all levels and grades, including directors, senior managers, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with the Company (“**Covered Persons**”). The Company shall also ensure on best efforts basis that any third party including, but not limited to vendors, clients, and customers that it has engaged on its behalf, also adopt this policy or any other policy with similar safeguards.

This Policy is applicable with effect from [insert the date of adoption] and supersedes all prior policies and communication on this subject.

1. Bribery /Corruption:

- 1.1 A bribe or corrupt action includes, whether directly or indirectly, the receiving or agreeing to receive, offering, soliciting, giving, promising, requesting, authorizing, or providing of a financial or non-financial advantage or “anything of value” to any client, customer, business partner, vendor or other third party in order to secure, induce or keep an improper or unfair advantage or misuse an individual’s position.
- 1.2 Anything of value is not only cash and includes (but not limited to) cash equivalents like gifts, services, employment offers, loans, travel (except business travel as covered under sub-clause 2.2) and hospitality (except for business purposes as covered under sub-clause 2.2) , charitable donations, sponsorships, business opportunities, favourable contracts or giving anything even if nominal in value. Please note that “**hospitality**” would mean and include any form of facility extended like, hotel accommodation, food, drinks, entertainment, or any events (participating or watching) such as sporting events, theatrical events, concerts, awards or ceremonies.
- 1.3 Any and all expenditure incurred by the Company towards cash equivalents like gifts, services, employment offers, loans, travel (except business travel as covered under sub-clause 2.2) and hospitality (except for business purposes as covered under sub-clause 2.2), charitable donations, sponsorships, business opportunities, favourable contracts or giving anything even if nominal in value should be duly accounted and recorded in writing in the books of accounts. Such payments or expenditure should at all times be brought to the notice of the CCO / CO along with receipts.
- 1.4 There is a presumption of corrupt intent if financial or non-financial favours are made or anything of value is given to employees of, or persons dealing with the government, any corporation or public body, under relevant laws where the company does business.
- 1.5 Bribes could include the following examples:
 - (a) money or any gift, loan, fee, reward, commission, valuable security or other property or interest in property of any description, whether movable or immovable;
 - (b) any office, employment or contract;



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (c) any payment, release, discharge or liquidation of any loan, obligation or other liability whatsoever, whether in whole or in part;
- (d) Lavish gifts, entertainment or travel expenses, particularly where they are disproportionate, frequent or provided in the context of on-going business negotiations;
- (e) Cash payments by employees or third persons such as consortium members, introducers or consultants;
- (f) Uncompensated use of Company services, facilities or property;
- (g) Loans, loan guarantees or other extensions of credit;
- (h) Providing a sub-contract to a person connected to someone involved in awarding the main contract;
- (i) Engaging a local company owned by or offering an educational scholarship to a member of the family of a potential customer/ public or government official;
- (j) Political or charitable donations made to a third party linked to, or at the request of, someone with whom the Company does business.

1.6 Facilitation payments or providing inducements for a person to refrain from acting are strictly prohibited. These include any irregular one-time and/or routine payments made to government officials to expedite or secure routine governmental action. Facilitation payments in any form whatsoever to any government and public official are strictly prohibited and any such payments must immediately be brought to the attention of the Chief Compliance Officer (“CCO”) or Compliance Officer (“CO”), as applicable to a Blue Planet Group entity. The details of such persons are as provided below:

Name	Designation	Email Address	Location
Dhananjay Jitesh Pandey	Group Head- Secretarial, Compliance and Legal	Dhananjay.pandey@blue- planet.com	Corporate Office- New Delhi, India

1.7 No person who is subject to this Policy shall:

- (a) Offer, give, promise, provide, or authorize, a bribe or anything which may be viewed as a bribe either directly or indirectly or otherwise through any third party; and/or



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (b) Request, solicit, receive or agree to receive a bribe or anything which may be viewed as a bribe either directly or indirectly or otherwise through any third party, or perform their job functions improperly in anticipation, or in consequence, of a bribe.
- 1.8 The prohibition on accepting a bribe from, or giving a bribe to, any person applies to any person acting in the course of a business, as an employee of a business or otherwise on behalf of others in relation to the performance of their duties and to public officials.
- 1.9 The Company strictly prohibits the provision of money, gifts, entertainment or anything else of value except the amounts as agreed and stipulated under this Policy, to any government or public officials or private entity for the purpose of influencing such officials or private entity in order to obtain any improper or unfair advantage, or retain business or a business or commercial advantage, or otherwise in relation to decisions that may be seen as beneficial to the Company's business interests.
- 1.10 Offering any of the benefits listed under Clause 1.5 of this Policy to government and public officials for the following purposes are strictly prohibited:
 - (a) for the government/public official to vote or abstain from voting at any meeting of the public body in favour of or against any measure, resolution or question submitted to that public body;
 - (b) for the government/public official to perform, or abstain from performing, or his aid in procuring, expediting, delaying, hindering or preventing the performance of, any official act;
 - (c) for the government/public official's aid in procuring or preventing the passing of any vote or the granting of any contract or advantage in favour of any person; or
 - (d) for a member of Singapore's Parliament to do or forbear to do any act in his capacity as a member of Parliament.
- 1.11 Examples of government and public officials include:
 - (a) Anyone holding a legislative, administrative or judicial position, including government ministers, elected representatives of national, regional or local assemblies, officials of a political party, civil servants, magistrates or judges;
 - (b) An employee, officer, agent or other person acting in an official capacity for a government, government department, government or public agency, public enterprise, or commercial enterprise owned in whole or in part by a government;
 - (c) An employee, officer, agent or person acting in an official capacity for a public international organization, such as the World Bank, United Nations or the European Commission; and



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (d) Any member of a public body in Singapore, with “public body” taken to mean any corporation, board, council, commissioners or other body which has power to act under and for the purposes of any written law relating to public health or to undertakings or public utility or otherwise to administer money levied or raised by rates or charges in pursuance of any written law.

1.12 Compliance:

- (a) All Covered Persons and board of directors of the Company, and all third parties who represent the Company, or who are suppliers, vendors, clients, contractors or other business partners are required to comply with this Policy, and not engage in any form of bribery or corruption.
- (b) The Company runs a risk of being held responsible for the actions of a third party (who represents the Company, or who are the suppliers, vendors, clients, contractors or other business partners) acting on its behalf. Hence, due care must be taken to ensure that those third parties do not engage or attempt to engage in bribery.
- (c) The CCO or the CO of the Company shall ensure that:
 - (i) All records are accurate, complete and accessible for review, including records relating to commissions, travel and entertainment. This Policy prohibits any practice that might conceal or facilitate bribery or any other corrupt action;
 - (ii) Covered Persons must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are recorded and specifically record the reason for the expenditure;
 - (iii) All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers, and business contacts, should be prepared and maintained with strict accuracy and completeness;
 - (iv) No accounts will be kept “off-book” to facilitate or conceal improper payments and the same is ensured through effective monitoring and auditing mechanisms in place; and
 - (v) Due diligence is undertaken before engaging any third-party above prescribed thresholds and that the Vendor Engagement SOP is given effect to.
- (d) Specific guidance on common forms of bribery:



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (i) Gifts and hospitality, travel and entertainment: It is the responsibility of the person extending or receiving such a gift, hospitality or travel and entertainment benefit to ensure that it is not a bribe and is in strict compliance with the Policy. Inappropriate offering or accepting a present or invitation with the intent to influence the outcome of a business transaction or obtain an undue advantage is strictly prohibited.
- (ii) Charitable contributions: Covered Persons must not use charitable contributions as a way of concealing a bribe. All charitable contributions and sponsorships made using Company funds or resources must be appropriate and genuine. Donations must not be made at the request of another person as an inducement to or reward for acting improperly or to retain an undue advantage.
- (iii) Political contributions: Covered Persons must not use the Company's resources including funds or facilities to provide support for, or contribute to any political organisation or candidate as the Blue Planet Group is strictly apolitical.

1.13 Reporting

- (a) The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Company or under the Company's control.
- (b) Covered Persons must notify the CCO / CO and the legal team as soon as possible if they believe or suspect that a breach of or conflict with this Policy has occurred or may occur in the future.
- (c) If a Covered Person is unsure whether a particular act constitutes bribery or corruption or if he/she has any other queries, these should be raised with their respective manager, the HR team, the Legal team and the CCO / CO.
- (d) Employees who report potential misconduct in good faith or who provide information or otherwise assist in any inquiry or investigation of potential misconduct will be protected against retaliation.

2. Gifts, Meals, Entertainment and Employment

This Policy sets forth various rules relating to gifts, entertainment, travel, meals, lodging and employment. All such expenditures must be recorded accurately in the books and records of the Company, as outlined below. For the avoidance of doubt, the provisions of this Clause 2 shall also be subject to the requirements of Clause 1 of this Policy.



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

2.1 Gifts

- (a) As a general matter, the Company competes for and earns business through the quality of its personnel, products and services, not with gifts or lavish entertainment. The use of the Company funds or assets for gifts, gratuities, or other favours to government officials or any other individual or entity (in the private or public sector) that has the power to decide or influence the Company's commercial activities is prohibited, unless all of the following circumstances are met.
 - (i) the gift does not involve cash or cash equivalent gifts (e.g., gift cards, store cards or gambling chips);
 - (ii) the gift is permitted under both applicable law and the guidelines of the recipient's employer (provided this has been duly shared with the Company by the recipient's employer);
 - (iii) the gift is presented openly with complete transparency;
 - (iv) the gift is properly recorded in the Company's books and records;
 - (v) the gift is provided as a token of esteem, courtesy or in return for hospitality and should comport with local custom; and
 - (vi) the item costs less than SGD 150 (or its foreign currency equivalent).
- (b) Gifts that do not fall specifically within the above guidelines require advance consultation and approval by the CCO or CO.
- (c) Note that the provision of gifts, as well as the reporting requirements, in this Policy, apply even if the Company is not seeking reimbursement for the expenses (i.e., paying these expenses out of your own pocket does not avoid these requirements).
- (d) The Company must not accept, or permit any member of his/her immediate family to accept any gifts, gratuities or other favours from any customer, supplier or other person
- (e) doing or seeking to do business with the Company, other than items of up to SGD 150 or such other amount as may be decided by the Company or edible items that are customarily acceptable (e.g., sweets or chocolates). Any gifts of a value exceeding SGD 150 should be returned immediately and reported to the manager of the concerned the Company. If immediate return is not practical, they should be given to the Company for charitable disposition.



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

2.2 Meals, Entertainment, Travel and Lodging

- (a) Common sense and moderation should prevail in business entertainment and the payment of travel and lodging expenses engaged in on behalf of the Company. Covered Persons should provide business entertainment to or receive business entertainment from anyone doing business with the Company only if the entertainment is infrequent, modest, and intended to serve legitimate business goals.
- (b) Meals, entertainment, travel or lodging should never be offered as a means of influencing another person's or entity's business decision. Meals, entertainment, travel or lodging should only be offered if it is appropriate, reasonable for promotional purposes, offered or accepted in the normal course of a business relationship, and if the primary subject of discussion or purpose is business. The appropriateness of a particular type of meal, entertainment, travel or lodging depends upon both the reasonableness of the expense and on the type of activity involved. This is determined based on whether or not the expenditure is sensible and proportionate to the nature of the individual involved.
- (c) Expenses for meals, hospitality, travel or lodging for government officials or any other individual or entity (in the private or public sector) that has the power to decide or influence the Company commercial activities may be incurred without prior written approval by CCO / CO only if all of the following conditions are met:
 - (i) The expenses are bona fide and related to a legitimate business purpose and the events involved are attended by appropriate Company representatives;
 - (ii) The cost of the meal, hospitality, travel or lodging expenses are reasonable and proportional to the business purpose and are not extravagant; and
 - (iii) the meal, hospitality, travel or lodging is permitted by the rules of the recipient's employer as shared with the Company.
- (d) All expense reimbursements must be supported by receipts, and expenses and approvals must be recorded in sufficient detail in the Company's records. In all instances, the Company must ensure that the recording of the expenditure associated with meals, lodging, travel or entertainment clearly reflects the true purpose of the expenditure.
- (e) Note that the provision of meals, entertainment, travel or lodging as well as the reporting requirements in this Policy apply even if the Company are not seeking reimbursement for the expenses (i.e., paying these expenses out of their own pocket does not avoid these requirements).



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (f) When possible, meals, entertainment, travel or lodging payments should be made directly by the Company to the provider of the service and should not be paid directly as a reimbursement. Per diem allowances may not be paid to a government official or any other individual (in the private or public sector) that has the power to decide or influence the Company’s commercial activities for any reason.
- (g) Any meal, hospitality, travel or lodging expense greater than SGD 150 (or its foreign currency equivalent) per person, and any expense at all that is incurred for meals, entertainment, travel or lodging unrelated to a legitimate business purpose, or which in any way deviates from the requirements of clause 2.2, must be pre-approved in writing by the CCO or CO.
- (h) Please note that in addition to traditional gifts, meals, entertainment, lodging, and travel that are provided to business relationships (individuals and/or entities that the Company interacts with on a professional level or has any business dealings with or transacts any business with) where the Company are not in attendance shall be considered gifts, and subject to the rules and requirements for gifts specified in this Policy.

2.3 Relationships with Third Parties

- (a) Anti-corruption laws prohibit indirect payments made through a third party, including giving anything of value to a third party while knowing that value will be given to a government official for an improper purpose. Therefore, the Company should avoid situations involving third parties that might lead to a violation of this Policy.
- (b) The Company who deals with third parties are responsible for taking reasonable precautions to ensure that the third parties conduct business ethically and comply with this Policy. Such precautions may include, for third parties representing the Company before governmental entities, conducting an integrity due diligence review of a third party, inserting appropriate anti-corruption compliance provisions in the third party’s written contract, requiring the third party to certify that it has not violated and will not violate this Policy and any applicable anti-corruption laws during the course of its business with the Company, and monitoring the reasonableness and legitimacy of the services provided by and the compensation paid to the third party during the engagement. Any doubts regarding the scope of appropriate due diligence efforts in this regard should be resolved by contacting the CCO or the CO.
- (c) The following risk factors are taken into account when performing an integrity due diligence review on a third party:



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (i) the nature and structure of the transaction (e.g those involving government officials may give rise to higher risks);
 - (ii) the reputation and professional capacity and experience of the third party;
 - (iii) any evidence or suggestion of an improper motive for hiring the third party; and
 - (iv) whether there is information suggestion that the third party may engage another party to assist it in completing its work for the Company or Blue Planet Group.
- (d) If the Company have reason to suspect that a third party is engaging in potentially improper conduct, they shall report the case to CCO or Co, immediately. The Company shall investigate and stop further payments to the third party if the Company suspicions are verified through the investigation.

3. Anti-Money Laundering

3.1 Money Laundering

- (a) The offence of money laundering is directly or indirectly attempting to indulge or knowingly assisting, or if the Company knowingly is a party, connected in assisting another retain the benefits of, or is actually involved in any process or activity connected with the proceeds of crime, drug dealing or criminal conduct and projecting it as untainted property. In a general sense, money laundering is used to describe the process by which offenders disguise the original ownership and control of the proceeds of criminal conduct by making such proceeds appear to have derived from a legitimate source.
- (b) Money laundering usually consists of 3 components:
 - (i) **Placement:** This is the initial stage and during this stage, the money generated from illegal / criminal activity such as sale of drugs, illegal firearms, etc. is disposed of. Funds are deposited into financial institutions or converted into negotiable instruments such as money orders or traveller's cheques.
 - (ii) **Layering:** In this stage, funds are moved into other accounts in an effort to hide their origin and separate illegally obtained assets or funds from their original source. This is achieved by creating layers of transactions, by moving the illicit funds between accounts, between businesses, and by buying and selling assets on a local and international basis until the original source of the money is virtually untraceable. Thus, a trail of unusually complex transactions is created to disguise the original source of funds and thereby make it appear legitimate.



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (iii) Integration: Once the illegitimate money is successfully integrated into the financial system, these illicit funds are reintroduced into the economy and financial system and often used to purchase legitimate assets, fund legitimate businesses, or conduct other criminal activity. The transactions are made in such a manner so as to appear as being made out of legitimate funds.

3.2 Potential Red Flags

- (a) Where any suspicions arise that criminal conduct may have taken place involving a customer, colleague or third party, an employee should consider whether there is a risk that money laundering or terrorist financing has occurred or may occur, and to report the same to the CCO. If there is any red flag, the Company and/or the CCO shall take a risk-based approach in determining whether to undertake enhanced due diligence measures on the customer/colleague/third party, following which it shall be assessed if the relationship or transaction with the relevant customer/colleague/third party shall be proceeded with.
- (b) Some examples of red flags to be reported include:
 - (i) A customer or vendor or partner provides insufficient, false or suspicious information or is reluctant to provide complete Information;
 - (ii) Methods or volumes of payment that are not consistent with the payment policy or that are not customarily used in the course of business, e.g., payments with money orders, traveller's checks, and/or multiple instruments, and payments from unrelated third parties;
 - (iii) Receipts of multiple negotiable instruments to pay a single invoice;
 - (iv) Requests by a customer or vendor or partner to pay in cash;
 - (v) Early repayments of a loan, especially if payment is from an unrelated third party or involves another unacceptable form of payment;
 - (vi) Orders or purchases that are inconsistent with the customer's trade or business;
 - (vii) Payments to or from third parties that have no apparent or logical connection with the customer or transaction;
 - (viii) Payment to or from countries considered high risk for money laundering or terrorist financing;



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- (ix) Payments to or from countries considered to be tax havens or offshore jurisdictions which appear on any sanctions lists;
- (x) A customer's or vendor's or partner's business formation documents are from jurisdictions which appear on any sanctions lists, of the United States of America (<https://sanctionssearch.ofac.treas.gov/>) or European Union (<https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en>), or the United Nations (sanction lists accessible here <https://www.mas.gov.sg/regulation/anti-money-laundering/targeted-financial-sanctions/lists-of-designated-individuals-and-entities>), or a country that poses a high risk for money laundering, terrorism or terrorist financing, or a country that is not logical for the customer;
- (xi) Overpayments followed by directions to refund a payment, especially if requested to send the payment to a third party;
- (xii) Unusually complex business structures, payment patterns that reflect no real business purpose.

3.3 Due Diligence and Compliance

The due diligence obligations under this Policy are as follows:

- (a) To on board any vendors / third parties in accordance with the Blue Planet Vendor Engagement SOP.
- (b) To identify and discourage money laundering or terrorist financing activities, and immediately communicate any suspicion of such activities to the CCO / CO.
- (c) To take adequate and appropriate measures to follow the spirit of applicable anti-money laundering legislation.
- (d) Ongoing monitoring: On an ongoing basis, employees must be alert to changes in the circumstances of vendors/third parties onboarded that may require updates to or review of due diligence conducted prior to the commencement of the business relationship with or prior to the transaction. When there is a change of circumstances, a targeted review of the relationship shall be performed and a recommendation be made regarding the management of the relationship with the customer.
- (e) Enhanced due diligence and enhanced on-going monitoring: For potential high-risk vendors/third parties, enhanced due diligence measures and on-going monitoring may



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

be carried out. Such measures may include: (1) inquiring into the background and purpose of any transaction that the Company is engaged to carry out; (2) obtaining approval from the CCO/CO and Legal team for establishing the proposed business relationship; and (3) taking reasonable measures to establish the source of wealth and source of funds which are involved in the proposed business relationship, (4) where the business relationship is entered into, conduct enhanced on-going monitoring which is enhanced in terms of frequency over the course of the business relationship; and (5) keep a record of the findings.

3.4 Reporting Obligation

- (a) Employees have the obligation to read and follow this Policy, to understand and identify any red flags that may arise in their business activities and to escalate potential compliance concerns related to this Policy to the CCO / CO and Legal team, without notifying anyone involved in the transaction.
- (b) In the event that any Covered Person or anyone who has a business relationship with the Company, violates this Policy, the contract or business relationship with the said contractor, vendor or business partner shall be terminated.

4. General

- 4.1. All reports, complaints, doubts, or concerns in relation to this Policy shall be raised to the CCO / CO. Any action required to be undertaken under this Policy shall be taken by the CCO / CO in accordance with this Policy.
- 4.2. The ESG Committee is responsible for monitoring the use and effectiveness of this Policy. The CCO / CO shall report to the ESG Committee. The ESG Committee will make all reasonable efforts to ensure that all reports or disclosures under this Policy are investigated and all such investigations are completed and the appropriate actions/remedies will be taken within [60] days from the day of the receipt of such disclosures or report.
- 4.3. The CCO / CO is responsible for:
 - (a) Supervising and ensuring compliance with this Policy, including monitoring the reporting, investigation and redressal mechanism under this Policy.
 - (b) Ensuring that this Policy complies with the Company's legal and ethical obligations and that all Covered Persons under the respective sectors, function or line of business are



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

aware of and comply with the Policy. All Covered Persons must receive regular messages (oral /written) from the line management reminding them to comply.

- (c) Ensuring that the Company has a culture of compliance and effective controls to comply with ABAC and AML laws and regulations to prevent, detect and respond to bribery, corruption, money laundering and counter-terrorism financing and to communicate the serious consequences of non-compliance to employees and other Covered Persons.
- (d) Annual trainings (both in English and relevant local vernacular) being conducted for relevant employees regarding this Policy, general compliance with anti-bribery and anti-corruption and anti-money laundering obligations, and the consequences of violations of anti-bribery and anti-corruption and anti-money laundering laws.

4.4. Covered Persons are encouraged to exercise their right under the Policy to disclose any suspected activity or wrong-doing. All Covered Persons in the sector, function or line of business are referred to the Company's Whistle-blower hotline to report the same.

4.5. Consequences of Violation:

- (a) Any employee who breaches this Policy will face disciplinary action as prescribed under the Employee Handbook Manual, which could result in dismissal. Failure to report a violation of this Policy constitutes an independent violation of this Policy that is subject to disciplinary action, up to and including termination of employment.
- (b) Breach by any other Covered Person may result in the Company pursuing legal remedies against such Covered Person and/or immediate termination of contract with such
- (c) Covered Person. Additionally, the Blue Planet Group may also be exposed to criminal or civil claims and reputational harm arising from the violation.
- (d) Any breach of this Policy would also result in imposition of large fines / imprisonment on the Covered Person / Company.

4.6. Monitor and Review: This Policy will be annually reviewed and updated as needed to ensure it continues to be adequate and effective.

5. Vendor/Customer/ Partner Acceptance Policy

5.1. The Company and the Blue Planet Group will adopt a strict zero-tolerance policy towards any vendor, customer, or partner found on a sanctions list. Consequently, such vendors, customers, or partners should not be onboarded or accepted. In the event that an existing vendor, customer,



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

or partner is later identified on a sanctions list, immediate steps must be taken by the Company to terminate the association with said vendor, customer, or partner. The respective team, responsible for managing the accounts of prospective or existing vendors, customers, or partners, (the **“Respective Team”**) shall be accountable for ensuring that Blue Planet Group refrains from accepting persons in the capacity of customers, vendors, or partners, and conducting transactions with, persons in the following circumstances:

- (a) The customer or vendor or partner has been identified by sources including but not limited to published media, google searches, specialized software tools such as worldcheck (hereinafter referred to as the “reliable sources”) as being a criminal or being associated with criminal groups.
- (b) The customer or vendor or partner has been identified by reliable sources as being a terrorist or being associated with a terrorist group or activities.
- (c) The customer or vendor or partner is from a jurisdiction identified by reliable sources as one that has high levels of criminal or terrorist activity(ies).
- (d) The customer or vendor or partner is involved in certain criminal or other such activities (e.g., prostitution) that are considered to be of high risk, given the nature of the source of funds.
- (e) The customer or vendor or partner is from a jurisdiction where there is a significant amount of corruption or other such activity(ies) (e.g., sale of illegal drugs and other such substances).
- (f) The customer or vendor or partner has been the subject of request from the financial intelligence unit (or law enforcement agencies).
- (g) The customer or vendor or partner is from a jurisdiction which has been identified as an area of high risk by the financial intelligence unit and/or the supervisory authority.
- (h) The customer or vendor or partner is from a jurisdiction which the Blue Planet Group has identified as not having implemented ABC/AML requirements that are consistent with those policies and procedures followed by the Blue Planet Group.
- (i) The staff have reason to believe, based on the behavior of the customer or vendor or partner, or other factors (e.g., failure to provide an adequate reason for wishing to conduct the transaction or failure to disclose the source of funds), that the transaction may be related to money laundering or the financing of terrorism.

- (j) The customer or vendors (or their counterparties) are designated entities under the United Nations sanction lists (accessible under the Monetary Authority of Singapore (“MAS”) “Lists of Designated Individuals and Entities” at the following link <https://www.mas.gov.sg/regulation/anti-money-laundering/targeted-financial-sanctions/lists-of-designated-individuals-and-entities>), or under the First Schedule of the Terrorism (Suppression of Financing) Act 2002.

6. Sanctions program

Sanctions are imposed by the EU, the United Nations and governments and include a range of financial or trading restrictions, such as freezes on the assets of and travel restrictions on nominated individuals, bans on financing of state-owned enterprises, prohibitions on the supply of technical, financial and other assistance and outright prohibitions on trade. In its business activities, the Company has due regard to relevant applicable sanction programs.

6.1. EU Sanctions

The EU imposes sanctions within the framework of the Common Foreign and Security Policy, either on an autonomous EU-basis, typically imposed through Council Regulations that have immediate legal effect in member states, or by implementing binding resolutions of the United Nations Security Council. Sanctions imposed by the EU may target governments of third countries or non-member state entities and individuals, such as terrorist groups and individual terrorists. The EU maintains and publishes lists of targeted countries, entities, groups or individuals (EU Sanctions Lists). New kind of sanctions may prohibit any type of financing or funding of entities under sanctions, including entities that are listed on regulated markets in the EU.

Sanctions requirements imposed by the EU have to be followed by all persons and entities doing business in the EU, including nationals of non-EU countries, and also by EU nationals and entities incorporated or constituted under the law of an EU member state when doing business outside the EU.

For more information about these sanctions, see the following European Commission website: http://ec.europa.eu/external_relations/cfsp/sanctions/index_en.htm

6.2. US Sanctions

In the US, the Office of Foreign Asset Control of the US Treasury Department (“OFAC”) administers and enforces US-based economic and trade sanctions programs against targeted foreign countries, terrorists, international narcotics traffickers and those engaged in activities related to the proliferation of weapons of mass destruction and other threats to the national security, foreign policy or economy of the US. These sanctions programs are based on US foreign policy and national security goals, as well as on United Nations and other international mandates.



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

OFAC also publishes a list of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries. Additionally, OFAC lists individuals, groups and entities, such as terrorists and narcotics traffickers, designated under programs that are not country-specific. Collectively, such individuals and companies are called Specially Designated Nationals (“SDNs”) (US Sanction lists). New kind of sanctions prohibit any type of financing or funding of entities under sanctions, including entities that are listed on regulated markets in the EU. OFAC maintains and publishes lists of these targeted countries, entities, groups or individuals, referred to generally as sanctions and SDNs lists. A US person is prohibited by OFAC from engaging in a wide range of transactions with any individual, group, entity or country on these lists. For more information about these sanctions, see the following US Treasury Department website: <http://www.ustreas.gov/offices/enforcement/ofac/>

The Company and its respective teams screens against OFAC and any other sanctions lists as provided in the above clauses and has due regard to any linkages with this. Such linkages will be considered as a risk factor in determining the appropriate level of customer due diligence to be applied and the Company will not undertake any business activities that are not allowed under OFAC sanctions. The Respective Team shall use reliable sources to conduct such screenings.

6.3. UN Sanctions

The Monetary Authority of Singapore (“MAS”) states that to avoid dealing with designated individuals and entities, natural and legal persons in Singapore should screen their clients against the United Nations sanction list before engaging in any business or commercial activity with them. For more information and the list of categories to screen against, please visit the following website: <https://www.mas.gov.sg/regulation/anti-money-laundering/targeted-financial-sanctions/lists-of-designated-individuals-and-entities>.

6.4. Escalation and Resolution of Potential AML/Negative News Issues

In instances where the screening team, through reliable sources, identifies a prospective or existing vendor, customer, or partner (the “**suspected entity**”) with potential Anti-Money Laundering (AML) risks or negative news or indications of being added to a sanctions list, and is uncertain about the appropriate course of action from a risk perspective, they should immediately escalate the matter to the Chief Compliance Officer (CCO/CO) and the following procedure should be followed:

- a) **Immediate Notification:** The screening team shall promptly notify the CCO/CO of the Company about the suspected entity.
- b) **Review and Verification:** The CCO or CO shall conduct a thorough review and verification of the information obtained from reliable sources to ensure accuracy.



ANTI-BRIBERY & CORRUPTION, ANTI-MONEY LAUNDERING AND GIFTING AND HOSPITALITY POLICY (THE “POLICY”)

- c) **Risk Assessment :** The CCO or CO, in consultation with relevant teams, should assess the level of risk associated with continuing any business relationship with the suspected entity. Factors such as the nature of the sanctions, the severity of the violation, whether the entity is in from a “high-risk jurisdiction” as prescribed by the Financial Action Task Force, and potential legal implications should be considered.
- d) **Decision Making:** Based on the review and risk assessment, the CCO or CO will make a decision on whether to accept, terminate, or suspend the relationship with the suspected entity.
- e) **Legal Compliance:** The decision should align with legal requirements and regulations related to sanctions imposed by authorities such as the EU and the US. The Company should ensure compliance with all applicable laws in the jurisdiction where it operates.
- f) **Communication:** The CCO or CO should communicate the decision to relevant stakeholders within the organization including the CEO and the CFO and, if necessary, to the suspected entity. Clear documentation of the decision-making process and the rationale behind it should be maintained.
- g) **Reporting:** If required by applicable regulations, the Company should report the incident to the relevant regulatory authorities, providing details of the actions taken and measures implemented to address the situation.
- h) **Enhanced Due Diligence:** If the decision is to accept the engagement or continue the relationship, the Company may implement enhanced due diligence measures to monitor and mitigate potential risks associated with the sanctioned party.
- i) **Continuous Monitoring:** The Company should establish a continuous monitoring process to stay updated on changes in sanctions lists and promptly address any new occurrences of sanctioned parties within its business relationships.
- j) **Adjustment of Policies:** If necessary, the CCO or CO may recommend adjustments to the Vendor/Customer/Partner Acceptance Policy or other compliance procedures to strengthen the screening process and prevent similar incidents in the future.

The Company’s policies do not constitute contracts for employment with the Company either express or implied. The Company reserves the right at any time to delete or add to any provisions of this policy at its sole discretion. However, deletions or additions to this policy may only be made in writing by the Human Resources department. Where there is inconsistency between this policy and procedure and applicable local law, local law will prevail.