

CODE OF ETHICS

Purpose

The Surbana Jurong Code of Ethics (“Policy”) establishes the regulations for all employees, officers, and directors (“Employees”) within the Surbana Jurong Group (“SJ”). It spells out how Employees are required to work, behave, and conduct themselves in their work activities, business transactions and with SJ’s business partners, clients, and vendors / service providers. All Employees are expected to be aware of and comply with the principles and spirit of the Policy.

Words importing the singular, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Applicable to

This Policy is applicable to all employees in Surbana Jurong Group and its related corporations.

This Policy should be the base standard to be followed throughout the Group, with subsidiaries being allowed to adopt their own policies that **MUST** meet this standard.

Definitions, Abbreviations and Acronyms

Public Official includes any of the following:

- any official or employee of, person acting in an official capacity for or on behalf of, or individual performing work under a contract for or who is otherwise in the service of, any:
 - government or government department, agency or instrumentality;
 - government-owned or controlled corporation or enterprise; or
 - public international organization including any donor or lender of development funding;
- any person holding or performing the duties of an appointment, office or position under any law;
- any individual who holds or performs the duties of an appointment, office or position under any law;
- any individual for a political party or for political office;
- any political party, official of a political party or funding organization for a political party.

Topic	Details
Responsibility	<p>Group Compliance and Risk Management shall be responsible for maintaining, reviewing and updating the Policy on an annual basis. Any queries on this Policy may be directed to Group Compliance and Risk Management.</p> <p>Audit & Risk Committee will review and as it deems fit, recommend to the Board for approval of any revision and amendments made to this Policy.</p>
Compliance with Laws	<p>As a global business, SJ is subject to the laws, rules and regulations of Singapore and the other countries, states, provinces, cities and other jurisdictions in which we operate. Where differences exist as a result of</p>

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	<p>local customs, norms, laws or regulations either the Code or local requirements must be applied – whichever sets the higher standard of behaviour. Questions regarding the applicability or interpretation of any law or regulation should be referred to Group Legal.</p>
<p>Conflict of Interest</p>	<p>A conflict of interest occurs when outside activities or personal interests can interfere with the ability of an Employee to objectively perform his job or act in the best interests of SJ. Conflicts of interest may also arise when an Employee, or his family member, receives improper personal benefits, from SJ or a third party, as a result of his position in SJ. An Employee is not to knowingly place himself in a position that would cause him to be in an actual, potential or perceived conflict of interest with SJ.</p> <p>The Employee must excuse himself from any decision- making process where one has an interest that influences or may be perceived as influencing one’s ability to make an objective decision and to fulfil one’s responsibilities to SJ. The Employee is required to notify his supervisor or manager promptly in writing of any such situation that may involve him in an actual, potential or perceived conflict of interest with SJ. The Employee’s supervisor or manager will ensure the matter is properly reviewed. This should include whether the Employee should resume in any discussions or activities that involve the conflict.</p> <p>As an illustration:</p> <ul style="list-style-type: none"> a) Employees should not hold a position anywhere else which might interfere with his/her duties or responsibilities to SJ or which competes with SJ, or, participate in outside activities that may have a negative impact on the performance of their job duties or reflect adversely on SJ’s business, image or reputation. b) Employees should not possess ownership interests in any of SJ's customers, competitors, suppliers or service providers (excluding ownership of shares in listed companies), unless approval has been given by SJ. Disagreements amongst SJ staff should be resolved within SJ and not divulged to SJ's customers, competitors, suppliers or service providers. c) No agreement or arrangement, written or oral, should be entered into with one or more of SJ's customers, competitors, suppliers or service providers in Singapore or in foreign countries without the knowledge and approval of SJ.
<p>Corporate Opportunity</p>	<p>Except as may be approved by the GCEO and in accordance with applicable law, Employees are prohibited from:</p> <ul style="list-style-type: none"> a) Taking for themselves opportunities that belong to SJ or are discovered through the use of corporate property, information or position. b) Using corporate property, information or position for personal gain. c) Competing, both directly or indirectly, with SJ.

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<p>Confidentiality</p>	<p>All Employees must maintain the confidentiality of Confidential Information (hereinafter defined) entrusted to them by the Company or its suppliers or customers, except when disclosure is authorized by SJ or required by laws, regulations or legal proceedings. Misuse of Confidential Information can have severe commercial and reputation consequences for SJ. "Confidential information" includes, but is not limited to, non-public information that might be of use to competitors of SJ, or harmful to SJ or its customers if disclosed. Information includes, but is not limited to, proprietary information, trade secrets, business plans, pricing, forecasts, bids, security information such as system or physical access credentials and / or employee access credentials or other information of SJ. When in doubt, Employees should consult with SJ's Group Legal if they believe they have a legal obligation to disclose Confidential Information.</p> <p>All Employees must be continuously sensitive to the confidential nature of the information to which he or she may have access concerning SJ and its prospects and clients, and must exercise the utmost discretion when discussing any such information with other employees who are not in a position to regularly deal with such information as well as with third parties.</p>
<p>Fair Dealing</p>	<p>All Employees are required to deal honestly, ethically, fairly and in good faith with SJ's customers, suppliers, competitors, officers and employees. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or enter into any collusive practice or other unfair dealing practice.</p> <p>Collusive practices contravene anti-trust laws and funding agency regulations. Employees must not engage in collusive practices. In particular, Employees must not seek to enter into any agreement, arrangement or understanding (whether or not in writing) with a competitor of SJ or their agent or representative involving:</p> <ul style="list-style-type: none"> a) fixing prices or contract terms (other than for the purposes of joint venture between SJ and the competitor) that either of them will offer a third party; <ul style="list-style-type: none"> o rigging a bid o agreeing not to offer services or allocating markets, customers, suppliers or territories; or b) otherwise collude with any competitor of SJ to deprive any potential client of SJ of the benefits of free and open competition.
<p>Fraudulent Practices</p>	<p>Employees must not engage in conduct, by act or omission that is misleading or deceptive or is likely to mislead or deceive any person in connection with SJ's business. This includes making statements to client or potential clients, public officials, sub consultants or prospective consultants, joint venture partners or prospective joint venture partners that are intentionally misleading or for which there is no reasonable basis.</p>

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Financial Integrity and Reporting	<p>All SJ accounting and financial records, as well as reports produced from those records must be maintained and presented in accordance with the laws of all applicable jurisdictions, in compliance with generally accepted accounting principles, and with SJ's own internal accounting and auditing controls. All records and reports must accurately and fairly reflect, in reasonable detail, the firm's assets, liabilities, revenues and expenses. Records of client or other third-party invoices are to be based on complete information and reflect the underlying contractual arrangement.</p>
Protection of Company Intellectual Properties / Proprietary Information	<p>All Employees have the obligation to protect from disclosure to any outside party SJ's information, ideas and intellectual property, and to ensure that these valuable intangible assets are appropriately identified, managed and protected.</p> <p>Stealing proprietary information, misusing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present Employees of other companies is strictly prohibited.</p>
Protection and Proper Use of Company Assets	<p>All Employees should protect SJ's assets and resources and ensure their responsible and efficient use. Secure access controls should in all instances be enforced on digital assets to limit the potential loss of data. Theft, carelessness, and waste have a direct impact on SJ's profitability. All of SJ's assets and resources should be used for legitimate business purposes.</p>
External Communications	<p>Employees must not reveal any information on SJ's policies, businesses or operations to any external party without prior approval from the senior management.</p> <p>To preserve SJ's integrity, the company must speak with one consistent voice. As such, Employees are not permitted to respond to inquiries from the media or anyone outside the firm regarding any corporate matters, but are to redirect such inquiries to Group Chief Communications and Branding Officer. Only the Group Chief Executive Officer and other specifically designated officers can act as spokesperson for SJ. Please refer to Media Policy¹.</p> <p>Employees are not to make negative comments about the firm, or in any way to disparage the firm's reputation, to anyone outside SJ such as by leaking information to the media or by posting comments or images on electronic message boards, in chat rooms, in blogs, in emails or in any social networking medium (e.g. Twitter, Facebook, Instagram, Glassdoor). Employees can be held legally responsible for all comments that they post on their personal social media platforms.</p> <p>The company reserves the right to require the closure of any applications or removal of content published by staff members which is deemed by the company to constitute a breach of this policy. Failure to comply with any such request may result in further disciplinary action being taken.</p> <p>Any comment or action that is deemed inappropriate or considered by the company to be against policy, may be considered gross misconduct and will be dealt with under the disciplinary procedures. Gross misconduct may lead to dismissal.</p>

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	<p>However, SJ is open to constructive criticism and feedback, and Employees are not prohibited from providing constructive criticism within SJ for the improvement of its business and operations. Employees may do so by contacting the respective Human Resource Business Partners. Employees representing SJ in meetings with clients and business partners are also not prohibited from commenting on work-related matters.</p>
Reporting of Impropriety	<p>For reporting of impropriety, it is to be read in conjunction with SJ Whistleblowing Policy</p>
Commitment	<p>All Employees are required to understand and comply with the Policy and are required to sign annually a declaration that they have read, understood and complied with the Policy.</p>
Accountability	<p>Any violation of this Policy may result in disciplinary action, including but not limited to immediate termination.</p>