

# UNION PETROCHEMICAL GROUP

## Anti-Bribery & Corruption Policy

Updated September, 2024

## **1. Anti-Bribery & Corruption Policy**

Union Petrochemical Group (“Group”) is committed to conducting business with the highest standards of integrity, transparency, and ethical conduct. The Group strictly complies with anti-corruption and anti-bribery laws and regulations in all jurisdictions which it operates in, including Singapore, Hong Kong, Taiwan, and other applicable regions.

Our zero-tolerance stance on corruption, bribery, and any form of improper or unethical conduct is fundamental to our operations. Any violation of this policy will lead to serious consequences, potentially impacting the Group’s reputation and business.

## **2. Scope**

This policy sets out the guiding principles to ensure that all Group operations and activities are conducted with integrity, transparency, and ethical conduct. It applies to all employees, agents, representatives, and intermediaries acting on behalf of the Group. The policy also extends to business dealings with our Business Partners, who are expected to adhere to these standards.

Any violation may lead to disciplinary action, including termination of business relationships with partners, dismissal of employment, and potentially criminal prosecution. We urge employees and Business Partners to report any suspected violations promptly. The Group strictly prohibits retaliation against anyone who reports a concern in good faith.

## **3. Our Principles**

The Group is dedicated to maintaining business activities that are free from corruption, bribery, kickbacks, or any form of improper payment. This policy applies to interactions with Business Partners in both public and private sectors, including but not limited to government officials, commercial entities, contractors and business associates.

### **Prohibitions:**

- I. Bribes and Kickbacks: Offering or receiving payments, gifts, services, or benefits intended to influence a business decision.

- II. Improper Gifts or Entertainment: Providing excessive or inappropriate gifts, entertainment, or favors to influence a recipient's actions.
- III. Facilitation Payments: Even if it is customarily allowed in some countries, small payments to expedite routine governmental actions are prohibited under this policy.
- IV. Improper Advantage: Any act perceived as improper payment or lavish gift to secure a business advantage is strictly prohibited.

#### **4. Expectations**

The Group requires all Business Partners to conduct themselves in alignment with this policy.

Should a Business Partner violate anti-corruption or anti-bribery laws, the Group reserves the right to terminate the relationship immediately. Business Partners are expected to uphold the highest ethical standards and support the Group in its commitment to compliant business practices.

#### **5. Ongoing Commitment**

The Group continuously works to improve its anti-corruption and anti-bribery practices through systematic monitoring and auditing of operations to detect and prevent any potential corrupt activity.

#### **6. Policy Improvement:**

The Group shall conduct review and updates to policies to ensure they remain effective and aligned with current legal requirements.