



# SWIFT ENERGY GROUP OF COMPANIES

## GIFT, ENTERTAINMENT & HOSPITALITY POLICY

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## 1. Introduction

- 1.1. Swift Group (hereinafter referred to as “the Company”) shall at all times maintain the highest level of ethical and lawful conduct. The Company embraces and prides itself on good corporate governance, good name and reputation. Under no circumstances will the Company be involved in any unethical or unlawful conduct.
- 1.2. Gifts, entertainment and hospitality can be considered or perceived as bribery in nature. In line with the Company commitment towards ensuring a high level of ethical and lawful conduct, it is important for the Company to establish a uniform policy relating to the acceptance and/or giving of gifts, entertainment and hospitality.

## 2. Objective

The objective of this Gifts and Entertainment Policy (“Policy”) is to serve as a guidance and point of reference with regards the acceptance and/or giving of gifts by Employees of Swift Group, including its Directors and persons associated with Swift Group, in order to prevent any corrupt acts.

In doing so, this Policy will:

- 2.1. assist in avoiding conflict of interest or the appearance of conflict of interest in any on-going or potential business dealings;
- 2.2. promote transparency in the disclosure of gifts received and/or given; and
- 2.3. support the building of good business relationships among partners, programme participants, dealers/distributors, vendors and stakeholders.

## 3. Scope

This Policy is applicable to ALL Employees and Directors of Swift Group. The Company also expects that a person associated performing work or services with, for or on behalf of Swift Group shall COMPLY with the relevant parts of the Policy when performing such work or services.

## 4. Definitions

- 4.1. **“Bribery”** means the act of SOLICITING, GIVING, OFFERING, ACCEPTING OR RECEIVING GRATIFICATION directly or indirectly, to/from a person in authority either in the form of money, services or valuable goods as an inducement or reward to do or not to do an act in relation to the person’s principal affairs. Bribery and corruption are closely related.
- 4.2. **“Gifts”** or **“gift”** means anything of value given to or received from any Swift Group’s Employees or Directors.
- 4.3. **“Anything of value”** refers to anything (whether monetary or non-monetary) that benefits the recipient. It may include but not limited to Benefits (as defined herein), honorarium, favors,

contract awards, the use of property or equipment, job offers, designation as an heir, a legacy or the payment of expenses or debts.

- 4.4. **“Benefits”** should be interpreted broadly to include anything of value and may include but not limited to transport, accommodations or promotional items associated with other entertainment.
- 4.5. **“Corporate Gift”** Refers to any gift received by or for corporate entities incorporating a conspicuous advertisement or logo of the business or product samples or any gifts which are given out or receive by Swift Group, to members of the public, delegates, customers, partners and key stakeholders attending events such as conferences, exhibitions, training, trade shows etc. and deemed as part of the giver’s brand building or promotional activities.
- 4.6. **“Entertainment”** means amusement or enjoyment, whether provided or received by Swift Group. These include any social event, hospitality event, concert, charitable event, meal, leisure activity, conference, marketing event or any events of such nature.
- 4.7. **“Hospitality”** refers to corporate events or activities organised by an organization for the benefit of the organization which include but are not limited to sporting events, gala dinners, concerts or activity-based events such as sport activities, tournaments, treasure hunt or activities involving the hosting of multiple stakeholders of the invitee.
- 4.8. **“Third Party or Person Associated”** refers to external parties with whom the Company has or plans to establish some form of business relationship. This includes, and is not limited to, partners, programme participants, contractors, sub-contractors, suppliers, vendors, advisors, consultants, agents, representatives, intermediaries, and others performing work or services with, for or on behalf of the Company;
- 4.9. **“Family Members”** Refers to a person who falls within any one of the following categories:
  - a) Spouse(s);
  - b) Parent including parents in-law, grandparents and grandchildren;
  - c) Child including an adopted child and step-child;
  - d) Brother or sister, nieces, nephews, uncles, aunts, cousins and any persons related through adoption and legal guardianship; and
  - e) Spouse(s) of the person referred to in subparagraphs (c) and (d) above.

## **5. General Principles For Receiving And Giving Of Gifts, Entertainment And Hospitality**

- 5.1. The Company prohibits both the giving and receiving of gifts, entertainment and travel, donation and sponsorship to influence business decisions. Under no circumstances shall Swift Group’s Employees accept gifts in the form of cash or cash equivalent, including gift certificates, loans, commissions, coupons, discounts or any other related forms.
- 5.2. As a general principle, the Directors and Employees should not accept or provide gift to a third party if it is made with the intention of influencing the third party to obtain or retain business, or in exchange for favours or benefits. Directors and Employees should be mindful in giving or

receiving gifts or entertainment and hospitality as it could be perceived as a way of improperly influencing the decision making of the recipient. Hence, the intention behind the gifts, entertainment or hospitality should always be considered.

- 5.3. Receiving and giving of gift, entertainment or hospitality is subject to approval according to Limits of Authority (“LOA”) as per paragraph 11 of this policy, and must fulfil the following conditions:
  - 5.3.1. They are not lavish, extravagant or excessive;
  - 5.3.2. They are customary and lawful under the circumstances;
  - 5.3.3. They do not have or are perceived to have (by either the giver or the receiver), any effect on actions or decisions;
  - 5.3.4. There must be no expectation of any specific favour or improper advantages from the intended recipients;
  - 5.3.5. The independent business judgment of the intended recipients must not be affected;
  - 5.3.6. There must not be any corrupt and/or criminal intent involved; and
  - 5.3.7. The giving out of the gift and hospitality must be done in an open and transparent manner.
- 5.4. Soliciting gifts, either by asking directly or making suggestions to third parties, programme participants or potential vendors, is strictly prohibited.
- 5.5. If you or any of your Family Members receives a gift that might be considered improper under this policy, you are required to immediately report to your supervisor of the facts surrounding the gift. The supervisor is then required to consult with the Human Resource Department who will decide the appropriate action.

## **6. Corporate Gift**

- 6.1. The Company allows accepting and giving of corporate gifts, subject to paragraph 5.3 of this policy and the LOA as per paragraph 11. Corporate gifts are given to promote the Company’s brand and for marketing purposes. Example of corporate gifts are as follows:
  - 6.1.1. Exchange of corporate gifts at company-to-company level (e.g. gifts exchanged between companies as part of an official company event and thereafter the said gift is treated as company property);
  - 6.1.2. Receiving and giving of gifts (e.g. commemorative gifts or door gifts) in relation to official functions, events and celebrations; and
  - 6.1.3. Token gifts of nominal value normally bearing the Company’s logo (e.g. t-shirts, pens, diaries, calendars and other small promotional items) that are given out equally to members of the public, delegates, participants, partners and key stakeholders attending events such as conferences, exhibitions, training or trade shows are deemed as part of the Company’s brand building or promotional activities.

## **7. Donation and Sponsorship**

- 7.1. The Company allows donation and contribution to external parties.
- 7.2. Donation refers to outright cash/goods contribution which may or may not be tax deductible e.g. contribution towards corporate social responsibility, education, sports, health, welfare, environment conservation etc. A donation is usually made for charity purposes and is generally not expected to generate any commercial returns to the donor.
- 7.3. Sponsorship refers to financing of events, projects or programme that:
  - a) Have commercial objectives and expected return from the parties and beneficiaries involved in the event, project or programme on a quid pro quo understanding; or
  - b) Increase the Company's reputation/credibility, brand and programme visibility.
- 7.4. Employees and Directors must make sure that donation and sponsorship are not used as a scheme to circumvent any prohibitions on bribery. All requests for donation and sponsorship must be made in writing and must be furnished with supporting documents before such requests are presented for approval.
- 7.5. All donation requests must be reviewed and approved as per the LOA.

## **8. Honorarium**

- 8.1. Employees are allowed to receive honorariums as a panel for participation in external conferences or lectures/speeches delivered or expert advice rendered in their capacity as experts in certain fields or as Employees of Swift Group. All invitation/participation of employees must be approved in accordance with the LOA.
- 8.2. The treatment and approval authority for receiving honorarium is as per paragraph [11](#).

## **9. Receiving of Gift**

- 9.1. Subject to paragraph 5.3, Employees may accept gifts from third parties.
- 9.2. Employees may accept gifts of nominal value (value does not exceed cumulative value of RM300 / SGD100 / THB2500 / CNY500 per instance of receiving) such as small promotional items bearing third party company's name and door gifts offered/presented/handed out to all guests attending the event.
- 9.3. In the event the actual or the estimated value of the gift is more than RM300 / SGD100 / THB2500 / CNY500, the recipient needs to obtain the CEO approval. The CEO shall determine the treatment of the gift whether to:
  - Donate the gift to charity; or
  - Hold it for company display; or

- Distribute to other Employees in the department; especially involving perishable item like foodstuffs and fruits; or
- Permit it to be retained by the said employee; or
- For Company event, such as Annual Dinner; or
- Any other purpose to be specified

9.4. Each employee has a personal responsibility to ensure that an audit trail exists for all gifts received from third parties and should complete the Gift Declaration Form if the value of the gift is more than the nominal value. The original form must be submitted to Human Resource Department for recording.

## **10. Entertainment and Hospitality**

10.1. Notwithstanding anything in the contrary, the Company recognizes that providing modest entertainment and hospitality is a legitimate way of building business relationships and as such a common practice within the business environment to foster good business relationships with third parties.

10.2. As such, CEO and eligible Employees are allowed to entertain third parties, external stakeholders or business partners through a reasonable act of hospitality as part of business networking as well as a measure of goodwill towards the recipients.

10.3. Employees and Directors must not accept, engage or offer any entertainment that is indecent or immoral or in breach of the Company's Code of Conduct. Entertainment and hospitality must be unsolicited and not affect, or be perceived as affecting, business judgment. Employees and Directors must not engage in any activities that might otherwise put them in a position of conflict or adversely affect the Company's reputation.

## **11. Limits of Authority ("LOA")**

11.1 Any value lesser than RM300 / SGD100 / THB2500 / CNY500 needs to declare and decided by respective Heads of Division or HR Manager.

11.2 Any value more than RM300 / SGD100 / THB2500 / CNY500, needs to declare and obtain approval from CEO.

## **12. Code of Conduct**

12.1. This Policy is supplemental to the Code of Conduct and should be read in conjunction with the Code.

12.2. Any breach of this Policy will lead to action being taken by the Company to it's Directors, Employees and third parties.

12.3. The policy does not at any point of time intend to supersede or reduce the intention of the provisions of any legislation and regulations on bribery and corruption that are enforceable on the Company and it's Directors, Employees and Third Parties.

### **13. Review**

The Policy shall be reviewed periodically to assess its effectiveness, and in any event, at least once every two (2) years.