



POLICIES AND PROCEDURES

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

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S. SUS-SMRI -005

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1.0

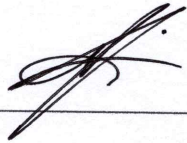

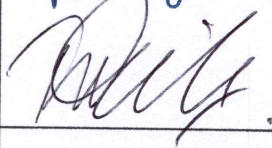
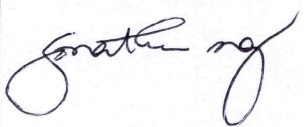
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Document Approval

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1. POLICY STATEMENT

SM Retail, Inc. (SMRI), as a subsidiary of SM Investments Corporation (SMIC), is committed to conducting business in an ethical and honest manner, and, as such, it endeavors to implement and enforcing systems that ensure bribery is prevented and corruption avoided. In doing so, SMRI seeks to uphold the values of acting professionally, fairly, and with integrity in all business dealings and relationships.

2. OBJECTIVES

- 2.1 This anti-bribery policy sets out the responsibilities of SMRI and its officers and employees with regards to observing and upholding a zero tolerance position on bribery and corruption.
- 2.2 It is a source of information and guidance for those working for SMRI to help them recognize and deal with bribery and corruption issues, as well as understand their responsibilities with respect thereto.

3. COVERAGE

This policy applies to all employees (whether probationary or regular), officers, board members, consultants, contractors, trainees, agency staff, agents, sponsors, or any other person associated with SMRI, or any of its subsidiaries or their employees.


4. DEFINITION OF BRIBERY

- 4.1 Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so as to induce or influence an action or decision.
- 4.2 A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.
- 4.3 Bribery is not limited to the act of offering a bribe as those who accept bribes are likewise covered in this policy.

5. GUIDELINES

This section of the policy refers to 2 areas:

- Gifts and hospitality
- Kickbacks

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Gifts and Hospitality

Please refer to the separate [Policy and Guidelines on Gifts and Entertainment](#) in the Company's website.

Kickbacks


Kickbacks are defined as illicit payments made to someone in return for facilitating a transaction or appointment. SMRI strictly prohibits the acceptance of or demand for kickbacks of any kind from its suppliers or contractors.

6. EMPLOYEE RESPONSIBILITIES

- 6.1 All employees must ensure that they have read, understood, and are in compliance with the information contained in this policy.
- 6.2 All employees are responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or which can be views as a breach of this policy.
- 6.3 If there is any reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future, the employee must notify the Head of Human Resources Department.
- 6.4 Any employee who breaches this policy will face disciplinary action, including possible dismissal for dishonesty and/or serious misconduct.

7. RAISE A CONCERN AND PROTECTION

- 7.1 If there is any suspicion of bribery or corrupt activities occurring in SMRI, employees are encouraged to raise their concerns as early as possible. If there is any uncertainty whether a certain action or behavior can be considered as bribery or corruption, the employee should still report and clarify the same to his Immediate Superior, the Head of Human Resource Department, or the Legal Department.
- 7.2 SMRI shall orient its employees with its policy on whistleblowing in order for employees to be aware on how to raise their concerns swiftly and discretely. Any information offered by whistleblowers shall be treated with utmost confidence. Please refer to the separate [Policy on Whistleblowing](#) in the SMIC Website.
- 7.3 SMRI will support anyone who in good faith raises concerns or reports any violation of this policy, even if subsequent investigation reveals that no violation was committed.
- 7.4 SMRI will ensure that no one receives any negative or detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to a potential act of bribery or corruption.

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- 7.5 Detrimental treatment refers to dismissal, disciplinary action, treats, or unfavorable treatment in relation to the concern the individual raised.

8. TRAINING AND COMMUNICATION AND RECORD KEEPING

- 8.1 SMRI will provide training on this policy as part of the orientation process for all new employees.
- 8.2 SMRI's anti-bribery and corruption policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners, and any third parties prior to the commencement of any business relations.
- 8.3 SMRI will provide relevant anti-bribery and corruption training to employees and stakeholders. where knowledge of the policy needs to be enhanced.

9. MONITORING AND REVIEWING

- 9.1 SMRI's HR Department is responsible for monitoring the effectiveness of this policy and it shall review the implementation thereof on a regular basis.
- 9.2 Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.

These policy statements and policies are part of the SMRI Sustainability Management System to ensure the full realization of the SM Sustainability Policy and shall be regularly reviewed and updated as necessary.