



# MIRAMAR GROUP

## **MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED**

(Incorporated in Hong Kong with limited liability)

(Stock code: 71)

## **ANTI-CORRUPTION AND BRIBERY POLICY**

### **Purpose**

Miramar Hotel and Investment Company (the “Company”) and its subsidiaries (collectively the “Group”) are committed to upholding high standards of integrity, fairness, transparency and ethical business practice, and abiding by all laws and regulations or if necessary to exceeding them, to prevent corruption and bribery in all business dealings. This Policy provides guidance to our personnel on how to recognize and deal with bribery and corruption and to handle corporate donation and sponsorship activities of the Group. It is the Group’s policy to adopt a zero tolerance approach to bribery and corrupt practices and all directors, employees and contract workers of the Group (the “Employees”) must strictly comply. All of our business partners, including joint venture partners, associated companies, contractors and suppliers, are encouraged to abide by the principles of this Policy.

### **Scope**

Corruption and bribery include any illicit advantage offered or accepted as an inducement to or a reward for performing or abstaining from performing any duties. Items considered bribes include cash, cash equivalents, loans, commissions, benefits in kind or other advantages, but excluding traditional gifts of nominal value given during festive seasons. In this Policy, the following words shall have the meanings set out below:

“advantage” shall mean paying or giving anything of value directly or indirectly, or any other action, such as any office, employment or contract; any payment or discharge of any loan or other liability; any other service or favour; the exercise or forbearance from the exercise of any right or any power or duty; and any offer, undertaking or promise;

“bribes” shall mean anything of value given in an attempt to affect a person’s actions or decisions in order to gain or retain a business advantage;

“hospitality” shall mean meals, receptions, tickets to entertainment, social or sports events; and

“kickback” shall mean the return of a sum already paid or due as a reward for awarding further business.



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### **Anti-Corruption and Bribery**

Employees are expected to comply with the requirement under the Prevention of Bribery Ordinance (Cap. 201) and all other applicable laws, rules and regulations in relation to anti-corruption and bribery, and adhere to the following:

- no acceptance of improper payments, kickbacks and other forms of bribery;
- no payment, offer, solicitation, proposal of terms for, or acceptance of, bribes directly or with the assistance of any organization or individual;
- no attempt to circumvent any anti-corruption and bribery provisions through the use of agents, partners, contractors, family members or any others acting on someone's behalf;
- no offer or acceptance of any gift, gratuity or hospitality that might be perceived to unfairly influence a business relationship;
- no acceptance of lavish or frequent entertainment from persons with whom the Group has business dealings if, by doing so, it might be perceived that the employees are placing themselves in a position of obligation to the offeror.

### **Conflict of Interest**

A conflict of interest occurs when an individual's personal interest might comprise his or her judgement, decisions, or actions in the workplace. All Employees of the Group, must strive to avoid situations that create such conflict of interests at their work. If an employee or a Director becomes directly or indirectly, interested in a transaction, arrangement or a contract with the company that is significant in relation to the Group's business, he/she is required to declare any actual or potential conflict of interest in writing through the appropriate channel established under the Group's Conflict of Interest Policy.

All Directors of the Group are required to declare any actual or potential material interest in writing to other Directors as soon as reasonably practicable.

Below are some examples of circumstances that will potentially be deemed as a conflict of interest:

- Employee involved in the selection of a supplier has business dealings or relationship with that organization where his/her role in the Group may stand to benefit that organization;
- Giving unduly favorable treatment to particular supplier, contractor, customer, job applicant or subordinate for personal reasons;
- Offering assistance to the Group's competitors through taking on part-time employment or consultancy services;
- Engaging covertly in production of services or goods in competition with the Group ;
- Being a relative of an individual who is employed by or involved with a business which seeks to do a business with the Group or does business with;



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- A contractor whose contract is about to be renewed grants a personal loan to the employee responsible for contract negotiation;
- Director of the Group has material financial interest in a company whose quotation or tender is under consideration by the Board.

### **Donation and Sponsorship**

- The Group shall only make contributions to programmes that commensurate with the Group's values and sustainability strategies.
- All donations or sponsorships must comply with the Group's legal and ethical standards and be approved according to the Group's policy.
- Records of all donations or sponsorships should be properly archived in accordance with regulations.

### **Monitoring and Training**

The Group will conduct regular and systematic assessment on corruption and bribery risks through its risk management system, in addition, to develop and maintain effective controls to prevent bribery and fraud. This Policy is communicated to all employees of the Group and proper training regarding ethical standard and anti-corruption practices will be provided to the Employees on a regular basis. All relevant policies and procedures have been posted to the Group's intranet for adherence by our employees and all employees are responsible to understand and follow the latest version of the policy.

### **Non-compliance and Reporting**

Every employee has a duty to report any potential violations of this Policy and employee who receives an offer of bribery must immediately report to his/her supervisor and/or the Internal Audit Department. A proper reporting channel is established for employees and relevant third parties (e.g. customers, suppliers, contractors, etc., who deal with the Group) under the Group's Whistleblowing Policy and Procedures. The Group shall follow up and investigate any report of actual or suspected improprieties, and take appropriate actions against non-compliance matters, which, in certain cases e.g. bribery and fraud, are required to be reported to the relevant enforcement authorities.

This Policy sets out the minimum standards of conduct to which all Employees are required to adhere. The Policy should be read in conjunction with other corporate policies including Whistleblowing Policy, Code of Conduct, and other relevant policies and procedures of the Group.

### **Review of this Policy**

The Group will review this Policy from time to time as appropriate.

25 October 2022