

Anti-bribery and Corruption Policy

We, all the officers and employees of the Pigeon Group, run our business[es] with integrity. All of us must work together to ensure our business[es] remain[s] untainted by bribery. This policy is integral to that effort and all the officers and employees of Pigeon Group are all bound by it.

1 What are bribery and corruption?

1.1 Corruption is the misuse of office or power for private gain.

1.2 Bribery is a form of corruption. It includes offering, promising, giving, accepting or seeking a bribe.

1.3 A bribe is a financial or other advantage, promised, requested, or given to induce a public officer or other person to perform a relevant function or activity improperly, or to reward them for doing so.

1.4 In practical terms, a financial or other advantage is likely to include cash or cash equivalent, gifts, meals, entertainment, services, loans, preferential treatment, discounts or anything else of value to recipients.

1.5 Giving or receiving benefits after the relevant event will still be considered as bribery, as will bribes that are given or received unknowingly.

1.6 It is not necessary for the individual or organization to actually receive any benefit as a result of the bribe.

1.7 All forms of bribery and corruption are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with Legal Department of your company (where you belong to).

1.8 This means that you, all the officers and employees of the Pigeon Group, must not:

1.8.1 Give or offer any payment, gift, hospitality or other benefits to public officers (including officers or employees of private companies in countries, regions that regulate bribery of officers, or employees of private companies) in the expectation that a business advantage will be received, or to reward any business received

1.8.2 accept any offer from a third party that intends to provide business benefits to the Group, or you think that we will provide our business advantage for them or anyone else

1.8.3 give or offer any payment or other benefits to a government official in any country to facilitate or speed up a routine or necessary procedure

1.9 No officers and employees of Pigeon Group must threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

2 Who can be involved in bribery and corruption?

2.1 Any of the followings associated with Pigeon Group or its group companies could be involved in bribery or corruption. No officers or employees of Pigeon Group shall engage in bribery or corruption through any of the followings

2.1.1 Employees, directors, or anyone they authorize to do things on our behalf

2.1.2 representatives who support our group's business and other third parties who act on our behalf

2.1.3 suppliers, subcontractors, and competitors

2.2 Bribery can occur in both the public and private sectors. A person receiving the bribe is usually in a position of decision making or the progress of business, sometimes a government or other public official.

3 The legal position on bribery

3.1 Bribery and corruption are criminal offences in most countries where we, Pigeon Group or its group companies, do business.

3.2 A commercial organization can also commit an offence if a person associated with it bribes another and does so with the intention of obtaining or retaining business or a business advantage for the organization.

3.3 It does not matter whether the bribery or corruption occurs in the country where the group companies were established or abroad. An act of bribery or corruption committed abroad may well result in a prosecution. Nor does it matter whether the act is done directly or indirectly.

4 Our position on bribery

We, Pigeon Group, conduct our business[es] to the highest legal and ethical standards. We will not be party to corruption or bribery in any form. Such acts would damage our reputation and expose us, Pigeon Group, its group companies, and our staff (officers and employees), to the risk of fines and imprisonment. We take a zero-tolerance approach to bribery and corruption by our employees and our third-party representatives.

5 What are indicators of corruption and bribery?

5.1 Common indicators of bribery and corruption include those listed below:

5.1.1 payments are for abnormal amounts or purposes (e.g. commission), or made in an unusual way, e.g. what would normally be a single payment is made in stages, through a bank account never previously used, or in a currency or via a country which has no connection with the transaction

5.1.2 approval for contract terms or commercial matters, or sign-off procedure of a decision maker is omitted, or when commercial processes are prevented from being monitored

5.1.3 individuals are secretive about certain matters or relationships and/or insist on dealing with them personally; they may make trips at short notice without explanation, or have a more lavish lifestyle than expected

5.1.4 decisions are taken for which there is no clear rationale

5.1.5 records are incomplete or missing

6 Risk assessment

6.1 We, Pigeon Group, aim to ensure our anti-bribery and corruption procedures are proportionate to the risks we face.

6.2 We, Pigeon Group, perform a risk assessment of our organization (Pigeon group and its group companies) being exposed to bribery and corruption. This Anti-bribery and corruption policy have been developed in response to the results of that risk assessment. Where necessary, we will review our risk assessment and make appropriate changes to this policy.

6.3 Exceptional circumstances

6.3.1 In some circumstances a provision of benefits to public officers is justifiable.

6.3.2 If one of our staff (officers or employees) is faced with a threat to their personal safety or that of another person if a benefit provision is not made, they should pay it. In such cases, Legal Department or Legal Officer must be contacted as soon as possible, and the payment and the circumstances in which it was made must be fully documented and reported. Legal Department, Legal Officer, or Risk Management Committee will consider carefully whether to involve the police.

7 Records

It is essential that we keep full and accurate records of all our financial dealings, i.e. transparency in transactions. False or misleading records could cause significant damage to our company. be very damaging to us.

8 Who is responsible for this policy?

The CEO of Pigeon Corporation has overall responsibility for implementing measures based on these guidelines, and all officers and employees of Pigeon Group are obligated to comply with the relevant provisions of this policy. They are responsible for ensuring this policy is adhered to by all staff.

9 Your responsibilities

9.1 All the officers and employees of Pigeon Group are responsible for:

9.1.1 reading and being aware of the contents of this policy

9.1.2 complying with this policy

9.1.3 reporting cases where you know, or have a reasonable suspicion, that bribery or corruption has occurred or is likely to occur

9.2 We will not penalize anyone who loses business opportunities of Pigeon Group through not paying a bribe.

10 What should you do if you think something is wrong?

10.1 Each of employees has a responsibility to speak out if we discover anything corrupt or otherwise improper occurring in relation to our business (see 9.1.3). If you discover or suspect bribery or corruption with respect to any of the persons specified in 2.1.1 through 2.1.3, report it to your department head, or the Speak Up Desk. Reporting to Speak Up Desk can be done anonymously. Non-compliance cases, including some cases handled by Speak Up Desk, will be handled by Risk Management Committee.

11 Training

Pigeon Group conducts appropriate training on these guidelines and related policies for its staff (officers and employees). New joiners are obligated to take this training as a part of the induction process. Further training will be provided at least every three years or whenever there is a substantial change in the law or our group's policy and procedure.

12 Monitoring

Our Audit Department conducts regular internal audits to make sure that these guidelines are being adhered. Our Audit Department reports regularly to the CEO of our company on the status of compliance with these guidelines. Pigeon Corporation also regularly audits each Group company always verify that this guideline is being observed. In this case, the officers and employees of the Group must cooperate with the audit.

13 Consequences of failing to comply

13.1 All officers and employees of our group take these guidelines seriously and comply with t them.

13.2 Failure to comply puts both our staff (officers and employees) and business of our group and its companies at risk.

13.3 You may commit a criminal offence if you fail to comply with this policy.

13.4 Because of the importance of this policy, failure to comply with any requirement may lead to disciplinary action under our (including our group companies) procedures, and this action may result in dismissal for gross misconduct.