



Bitsmedia Holdings Ltd

Anti-Corruption & Anti-Bribery Policy

Version Number	Description of Amendments	Made By	Policy Effective Date
1	Creation of Policy	Chand Bee Mohamed Ali	25 March 2024



ANTI-CORRUPTION & ANTI-BRIBERY POLICY

Bitsmedia Holdings Ltd group of companies (“**Bitsmedia**”) strives to maintain a zero-tolerance stance against all forms of bribery and corruption. Apart from bribery, employees are strictly prohibited from engaging in any corrupt activities, which include but are not limited to extortion, collusion, breach of trust, abuse of power, trading under influence, embezzlement, fraud, or money laundering.

Bitsmedia’s Anti-Corruption and Anti-Bribery Policy (the “**Policy**”) leverages on the core principles as set out in Bitsmedia’s [Code of Ethics](#) and applies to all employees and personnel of Bitsmedia (“**Employees**”) as well as its users, business partners and shareholders (“**Stakeholders**”). This Policy outlines group-wide standards to ensure consistency with key international standards prohibiting corrupt practices.

1. Prohibited Practices

Corruption occurs when a person misuses or attempts to misuse their authority or influence in a business transaction or public service in order to directly or indirectly gain a financial or non-financial advantage, regardless of whether a benefit was obtained or the attempt was successful. This policy prohibits all types of corrupt activities, including, but not limited to, the following categories:

1.1 Bribery

Bribery is the offering, promising, giving, accepting, requesting or soliciting, directly or indirectly, anything of value in the course of business to induce an action or inaction for an improper advantage (“**Bribery**” or “**Bribe**”). Bitsmedia expects its business partners to comply with all applicable anti-corruption laws and regulations.

- (a) **Prohibition of giving Bribes:** All types of bribery and corruption are strictly forbidden. Bitsmedia will not directly or indirectly offer, promise, or give Bribes to public officials¹ or its business partners (including joint ventures, consortia, agents, intermediaries, contractors, distributors, suppliers, investments, and any third party that engages in a business relationship with Bitsmedia).
- (b) **Prohibition of receiving Bribes:** Bitsmedia will not directly or indirectly accept, request, or solicit Bribes from public officials or its business partners.



- (c) **Facilitation payments** are small payments to public officials to expedite the performance of routine governmental actions (e.g., obtaining licenses, permits or other necessary documents). Bitsmedia considers facilitation payments to be Bribes and prohibits them, unless failure to make a facilitation payment would put the health or safety of its personnel or their family and associates at risk.
- (d) **Prohibition of bribes through third parties:** Bitsmedia will not use any third party to channel Bribes to public officials, business partners' personnel, or family members and associates of Bitsmedia's personnel.

1.2 Kickbacks

A **kickback** is a type of corruption, in which a supplier makes an illicit payment to the buyer by kicking part of the contract fee back to the buyer, either directly or through an intermediary. Kickbacks may take the form of an overbilling scheme (e.g., through fake or overinflated invoices). Bitsmedia prohibits any kickbacks.

To avoid involvement in a kickback, Employees are expected to check invoices, products, or services received and if any conflict-of-interest relationship exists with a supplier, disclose it to their Line Manager or designated approver.

2. Preventing Corruption

Bitsmedia will maintain an effective risk-based group-wide Anti-Corruption Program (the "**Program**") designed to prevent, detect, and remediate corruption. As part of the Program, Bitsmedia will adopt procedures for the following areas to mitigate corruption risks for all of its operations worldwide. In accepting gifts, employees must be mindful of the purpose of the gifts and any gift worth more than S\$50 will have to be declined.

2.1 Gifts and entertainment

Giving or receiving gifts or entertainment ("**Gift**") to obtain, receive, or attempt to obtain or receive an improper advantage is a form of Bribery. Gifts are allowed only if they meet the following conditions:

- (a) the purpose of the Gift is not to obtain an improper advantage;
- (b) the Gift is allowed under local law;



- (c) the value of the Gift is reasonable and appropriate; and
- (d) the frequency of Gifts to the same recipient does not raise a suspicion of inappropriate activity.

2.2 Membership, Donation, Sponsorship, and Political Contributions:

Bitsmedia pays for membership fees, donations, sponsorships, and political contributions to external organizations in good faith. To ensure these payments do not pose a risk of actual or perceived corruption, Bitsmedia personnel will follow applicable guidelines, rules and approval procedures specific to their businesses.

2.3 Due diligence of third-party intermediaries:

A Bribe is typically made via third-party intermediaries, such as agents, consultants and lobbyists. To prevent a bribe from occurring through third-party intermediaries, Bitsmedia will conduct due diligence to confirm that the intermediary is not associated with a high corruption risk.

2.4 Due diligence for M&A and investment:

Bitsmedia will conduct anti-corruption due diligence before engaging in M&A or investments and respond appropriately to any corruption-related risks identified.

3. Accurate Accounting and Financial Reporting

Bitsmedia will ensure accurate accounting and financial reporting, including the expense reimbursement process, to prevent the concealment of fraudulent or corrupt activity.

4. Whistle-blowing

Employees, Stakeholders and any members of the public (“**Informants**”) can report any actual, suspected or potential violation of this Policy without fear of retaliation. Informants’ confidentiality and position will be protected to the extent permitted by applicable laws regardless of the contact point they used.

4.1 Raising concerns



For Employees: Any violation of this Policy can be reported by completing the disclosure form attached as **Annex A** and emailing it to hr@bitsmedia.com.

All Informants: Any report of violation of this Policy can also be sent via an email directly to hr@bitsmedia.com together with the following information to facilitate investigations:

- a) Name of person(s) involved;
- b) Date and time of the event;
- c) Nature of the event;
- d) Witness to the event, if any; and
- e) Evidence of the event, if any.

Reports submitted in good faith, whether anonymously or with identification, will be promptly addressed without the fear of retaliation, irrespective of the investigation's outcome.

5. Cooperation with authorities

Bitsmedia will cooperate appropriately with relevant authorities in relation to corruption investigations and prosecutions, including the voluntary self-disclosure of violations.

6. Consequences of violation

The violation of this Policy or any related procedures may result in disciplinary actions up to dismissal in accordance with applicable employment policies.

Employees will not suffer penalties, including a demotion or other adverse consequences, for refusing to pay or accept Bribes, even if such refusal results in a loss of business opportunity for Bitsmedia.

7. Training/Communication of the Policy

This Policy will be communicated to Employees and relevant Stakeholders through email communication or, in the case of newly hired Employees, during the onboarding process. A briefing will also be conducted for all Line Managers on an annual basis. Line Managers are expected to take reasonable steps to ensure that their subordinates are kept informed of and are familiar with the Policy.



8. Effective date

This Policy, and all future changes, will have an immediate effect once communicated.

9. Revisions

This Policy will be reviewed annually by the Legal Team and may also be reviewed and updated on an ad hoc basis, if deemed necessary.

Footnotes

- 1 **“Public Official”** or **“Official”** means any employee, officer, director, agent, consultant or board member of a body or branch of national, regional, provincial, state, or local government, whether legislative, executive, or judicial, or any person acting in an official capacity on behalf of a government entity. It also includes an officer, director, employee, agent, consultant, or official of a public international organization, such as the United Nations, officials of political parties, candidates for political office, political parties, and officers, directors, employees, agents, consultants, or officials of business entities owned, operated or controlled by, or otherwise under the dominant influence of, a government. Business entities may be considered to be controlled by a government even when government ownership is less than 50%. The determination of government control will be made on a case-by-case basis.



C. PARTICULARS OF WHISTLEBLOWER (YOU ARE ENCOURAGED TO PROVIDE YOUR CONTACT DETAILS TO ENABLE US TO CONTACT YOU FOR FURTHER CLARIFICATION IF REQUIRED)		
a.	Name	:
b.	Designation	:
c.	Contact No	:
d.	E-mail Address	:
e.	Relationship with Bitsmedia Pte Ltd (if not Employee)	: