

# Pat Davie Limited

## Anti-Corruption Policy

### 1. Introduction

All employees are obliged to protect the Group's reputation and are encouraged to report suspected unethical behaviour and raise concerns about possible improprieties in the conduct of the Group's business, whether in matters of financial reporting or other malpractices, at the earliest opportunity and in an appropriate manner.

### 2. Objectives

This Anti-Corruption Policy ("the Policy") is designed to ensure employees can raise concerns without fear of suffering retribution and provide a confidential process with transparent pathways for dealing with concerns about:

- Corruption and bribery
- Failure to comply with a legal or regulatory obligation

The Policy is primarily concerned with where the interests of others or of the Group itself are at risk. This Policy accordingly does not apply to raising grievances about an employee's personal situation. These types of concern are covered by the Employee Handbook. If an employee has doubt as to the correct route to follow, the Company encourages the concern to be raised under this Policy and will decide how it should be dealt with.

Employees may utilize external channels in addition to or in place of internal complaint procedures such as those covered in this Policy and the Employee Handbook.

### 3. Principles

- All concerns raised will be treated fairly and properly.
- We will not tolerate harassment or victimization of anyone raising a genuine concern.
- Identity of individuals making reports under this Policy will not be disclosed without prior consent.
- We will ensure that any individual raising a concern is aware of how the matter is being handled.
- No fear of retaliation: we will ensure that no one will be at risk of suffering retribution as a result of raising a concern even if the employee is mistaken. We do not however extend this assurance to someone who maliciously raises a matter they know is untrue.

Employees should be aware that by reporting matters anonymously, it will be more difficult for the Group to investigate them, to protect the employee and to give him or her feedback. Accordingly, while the Group may consider anonymous reports, this Policy does not cover matters raised anonymously.



#### 4. Reporting procedures

If any employee believes reasonably and in good faith that fraud, malpractices or violations of the Group's Code of Business Conduct exist in the work place, he or she should report this immediately to his or her department head (who upon receipt of such notification must report the matter in accordance with the reporting channels described below). However, if for any reason they feel uncomfortable to do so, then they should report their concerns to either the:

- Head of their business unit; or
- The Company Secretary with respect to legal, regulatory and compliance matters.

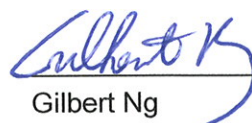
The Group will investigate all concerns genuinely raised by employees who will be informed of how the matter is being handled. Despite that confidentiality may be limited by the need to investigate, every effort will be made to protect the confidentiality of the source and employee identities will not be disclosed without prior consent. Where concerns cannot be resolved without revealing the identity of the employee raising the concern, we will enter into dialogues with the employee concerned as to whether and how we can proceed.

#### 5. Disciplinary actions

Employees who maliciously raise a matter that they know to be untrue will be subject to disciplinary actions. On the other hand, anyone who retaliates against those who in good faith report under this Policy or through external channels will be subject to disciplinary measures, including termination of employment.

#### 6. Policy Review

This Policy shall be reviewed and revised by the Audit Committee as and when necessary and, in any event, at not less than annual interval.



---

Gilbert Ng  
Executive Director

December 2013