

# **SWIRE PROPERTIES LIMITED**

## **ANTI-FRAUD AND ANTI-CORRUPTION POLICY**

(Version dated 5th August 2025)

## Table of Contents

<b>Table of Contents.....</b>	<b>2</b>
<b>1. INTRODUCTION.....</b>	<b>3</b>
<b>2. POLICY STATEMENT .....</b>	<b>3</b>
<b>3. SCOPE .....</b>	<b>3</b>
<b>4. YOUR RESPONSIBILITIES.....</b>	<b>4</b>
<b>5. CONSEQUENCES OF BREACH.....</b>	<b>4</b>
<b>6. ANTI-BRIBERY AND CORRUPTION .....</b>	<b>4</b>
<b>7. ANTI-MONEY LAUNDERING AND CRIMINAL / TERRORIST FINANCING .....</b>	<b>7</b>
<b>8. ANTI-FRAUD .....</b>	<b>9</b>
<b>9. ASSOCIATED PERSONS AND THIRD PARTIES.....</b>	<b>11</b>
<b>10. CONFIDENTIAL REPORTING.....</b>	<b>13</b>
<b>11. RECORD KEEPING AND MONITORING .....</b>	<b>13</b>
<b>12. ABOUT THIS POLICY .....</b>	<b>14</b>
<b>APPENDIX I – GLOSSARY .....</b>	<b>15</b>
<b>APPENDIX II – SPECIFIC GUIDELINES FOR SPONSORSHIPS AND CHARITABLE DONATIONS....</b>	<b>18</b>
<b>APPENDIX III – GIFTS, ENTERTAINMENT, HOSPITALITY AND TRAVEL.....</b>	<b>19</b>

## **1. INTRODUCTION**

- 1.1 The purpose of this policy (the “**Policy**”) is to explain Swire Properties Limited’s (“**Swire Properties**”) expectations of all who work for and with Swire Properties or its subsidiaries (together, “**Swire Properties group**”, “**we**” or “**us**”, and each a “**Swire Properties group company**”) in relation to their obligations under laws that counter bribery and corruption, fraud, money laundering and criminal or terrorist financing (together “**Anti-Financial Crime Laws**”).<sup>1</sup> A glossary of defined terms, including relevant laws which the Swire Properties group is subject to, is included in **Appendix I** to the Policy.
- 1.2 The consequences of any violation of these laws can be severe, including unlimited fines for us and imprisonment of our Personnel involved. Moreover, failure to follow applicable laws can result in irreparable damage to our brand and reputation.
- 1.3 We are committed to the highest legal, ethical and moral standards and believes that conducting business with integrity is critical to our success as a sustainable and responsible business group. Our reputation for acting lawfully and with integrity is crucial, and this Policy is designed to make sure that this reputation is preserved and protected across our businesses.

## **2. POLICY STATEMENT**

- 2.1 It is our policy to conduct our business honestly and in accordance with applicable laws at all times and wherever business is conducted. We are committed to acting responsibly and in compliance with all applicable Anti-Financial Crime Laws at all levels of the organisation, and takes a zero-tolerance approach to any breach of the laws and regulations that we are required to abide by. We will not tolerate any person either employed by, or associated with, us, regardless of location or position, being involved in any level of breach of Anti-Financial Crime Laws.
- 2.2 Our Personnel and Associated Persons must comply with the applicable Anti-Financial Crime Laws of all countries in which we do business. This may include Anti-Financial Crime Laws which have extraterritorial effect, that is, laws that may apply irrespective of where in the world misconduct occurs.
- 2.3 Each Swire Properties group company and its Personnel must ensure that they have read and understood this Policy, and that they regularly refresh their understanding of it such that they are familiar with the rules. Those who are in supervisory roles must ensure that the Personnel who report to them are familiar with and understand the contents of this Policy.

## **3. SCOPE**

- 3.1 This Policy is managed by the Chief Financial Officer and enforced without discrimination across the Swire Properties group.
- 3.2 This Policy applies directly to:
  - (a) Swire Properties and its subsidiaries;
  - (b) their respective Personnel; and
  - (c) their respective Associated Persons.
- 3.3 We expect that our Associated Persons will, as a matter of usual business practice, comply with this Policy. For Associated Persons over which we are unable to exercise direct control, the relevant Swire Properties group company will take reasonable steps to ensure that the Associated Persons will comply with Anti-Financial Crime Laws under appropriate contractual provisions or internal policies or procedures.

---

<sup>1</sup> This policy replaces the Anti-Bribery and Corruption Policy adopted by Swire Properties on 8th November 2022.

- 3.4 To the extent that a Swire Properties group company already has its own policy or policies in relation to Anti-Financial Crime Laws, such policy or policies shall be aligned and consistent with this Policy.

#### **4. YOUR RESPONSIBILITIES**

- 4.1 You are required to read, understand and comply with this Policy and ensure that Associated Persons comply with this Policy (see paragraph 3.3 above).
- 4.2 If you suspect any breach of Anti-Financial Crime Laws or other irregularity as outlined in the Policy, it is your duty to report it in accordance with this Policy and the Whistleblowing Policy, available on Swire Properties' official [webpage](#).
- 4.3 Management at all levels is responsible for ensuring that their team members understand and comply with this Policy and receive appropriate training on it.

#### **5. CONSEQUENCES OF BREACH**

- 5.1 The consequences for breaching this Policy are potentially very serious. Individuals who are suspected of, or are in breach of, Anti-Financial Crime Laws may be prosecuted and may face unlimited fines and/or imprisonment. In case of actual or suspected breach of Anti-Financial Crime Laws or other applicable laws, a report will be made to the relevant authorities.
- 5.2 Breach or suspected violation of Anti-Financial Crime Laws by Personnel or Associated Persons of any Swire Properties group company may also cause serious consequences for us, which may result in significant criminal fines, substantial investigation expenses, exclusion from tendering for public contracts, and damage to our reputation.
- 5.3 As an employer, we are committed to ensuring compliance with this Policy. Any Personnel who violates this Policy will be subject to disciplinary action, up to and including summary dismissal. We may also terminate any relationship with other individuals and organisations working on our behalf if they breach this Policy.
- 5.4 It is crucial that all persons who this Policy applies to understand the Swire Properties group's responsibilities and how to report any suspected violations of this Policy.

#### **6. ANTI-BRIBERY AND CORRUPTION**

##### **Introduction**

- 6.1 This section explains what bribery and corruption is and sets out Swire Properties' policies to ensure mitigation of the risks of bribery and corruption across the Swire Properties group.
- 6.2 Bribery and corruption are prohibited in all jurisdictions in which we operate. We are subject to and committed to acting in accordance with relevant Anti-Bribery and Corruption Laws and expects our Personnel and Associated Persons to act with integrity and honesty in compliance with applicable laws.

##### **What is Bribery?**

- 6.3 A '**Bribe**' means Anything of Value that is offered, promised or given to improperly influence someone in order to obtain, or to facilitate any process in respect of, business for a Swire Properties group company, or as a reward or incentive to act improperly in relation to a Swire Properties group company being awarded business. Bribery refers to the giving (or promising or offering to give), soliciting or accepting a Bribe.

- 6.4 It is illegal to give or receive a Bribe, whether given or received directly or indirectly (such as giving or receiving a bribe through an intermediary or a company owned or controlled by the person who the Bribe is intended to benefit). The benefit of a Bribe can also be received by someone other than the person who the Bribe is intended to influence. For instance, the benefit of a Bribe can be received by a relative of the person who it is intended to be influenced, such as an educational scholarship or job given to a child or relative of the person intended to be influenced or a charity associated with such a person. There is no need for the Bribe to be successful to be illegal and the perception of impropriety can cause irreparable damage to our brand and reputation. The offering of it, or asking for it, is enough to amount to a criminal offence.
- 6.5 Payments or gifts can be very small in value and still amount to a Bribe. In particular, small payments that are made to or requested by a Public Official to speed up a routine government action or obtain an undue advantage are considered Bribes and are illegal. For example, payments made in return for a Public Official:
- (a) processing licences, permits, or other official documents;
  - (b) processing government paperwork such as visas and work orders; or
  - (c) ensuring easier or quicker passage through customs.
- 6.6 These forms of Bribery are sometimes referred to as “grease or facilitation payments or kickbacks.” If you receive any request for a grease or facilitation payment or kickbacks, this must be reported to Director, Human Resources as soon as possible.
- 6.7 Bribery by Associated Persons acting on behalf of any Swire Properties group company or who are performing work for the benefit of any Swire Properties group company can implicate us. For further information about how we ensure compliance with Anti-Bribery Laws with suppliers, please see the [Supplier Code of Conduct](#).
- 6.8 Scenarios of Bribery may include, but not limited to, the following: bribery of a customer, making of a facilitation payment, bribery of our employee by a customer or other counterparties, bribery of a Public Official directly or indirectly through a third party on behalf of any Swire Properties group company.
- 6.9 Swire Properties has clear rules around charitable donations and sponsorships, with specific guidelines outlined in **Appendix II**:
- (a) *Charitable donations*: We are committed to responsible corporate citizenship through charitable donations. We only make charitable donations that are legal and are associated with charitable causes. All charitable donations by us should be approved by the Chief Executive (or for donations made through the Philanthropy Department, approved by The Swire Group Charitable Trust Philanthropy Council) and submitted to the Finance Department for record keeping and reporting purposes. While Personnel or Associated Persons may make charitable donations on their own behalf, these must be in accordance with applicable laws and regulations. Personnel or Associated Persons may not make charitable donations on behalf of us, and we will not reimburse any personal charitable donations. Use of our resources to make or solicit contributions to charitable organisations, if done in accordance with applicable laws and regulations, is appropriate. Charitable donations made to organisations in which a political association or Public Officials possess a role (such as trustee) or have an interest may require additional review to address any potential Anti-Bribery Laws concerns. Please also refer to paragraph 6.10 of this Policy in relation to political contributions.
  - (b) *Sponsorships*: Sponsorship enables us to partner with third parties to create mutual benefits by an exchange of monies or in-kind benefits. Sponsorships may be of a charitable nature (such as sponsoring a charity sports event) or for commercial purposes (such as sponsorship items for a counterparty’s annual dinner or lucky draw). In addition to cash payments, sponsorships may include items such as free flights, hotel vouchers, food and beverage or supermarket coupons. All sponsorship items must be recorded fairly and accurately in a register maintained by the relevant business or functional unit (as the case may be) in accordance with any practice as may be issued by Swire Properties from time to time.

- 6.10 We do not ourselves make any direct political contributions and no Personnel or Associated Person of any Swire Properties group company shall make any direct political contributions (in cash or in kind, for example, by permitting our premises or equipment to be used by political parties) on behalf of any Swire Properties group company. This will not prevent paying for attendance at open social events hosted by political parties. Nor will it prevent Personnel or Associated Person from making political contributions or engaging in political activities in any case in their individual capacities. Personnel may participate in political activities on an individual basis, with personal money and time, provided they do so in accordance with applicable laws and regulations. We will not reimburse any personal political contributions. At Swire Properties' discretion, Personnel may participate in political activities at times when they would normally be working. Swire Properties may, at its discretion, reimburse costs which Personnel elected to public bodies are expected to incur in performing their duties.
- 6.11 Provision or receipt of gifts, hospitality, entertainment and travel expenses must comply with the guidelines set out in **Appendix III**.

#### **What you must do**

- 6.12 You must not become involved in Bribery of any kind. In particular, you must not offer, promise, give, accept or request a Bribe, including any "grease or facilitation payments or kickbacks".
- 6.13 You must not make a payment to an Associated Person if you know or suspect that the person may use any part of it as a Bribe. Before engaging with a third party, appropriate due diligence checks must be undertaken. We recommend such checks to include a Bribery risk assessment through identifying risk factors (including the third party's potential business partners and the nature of the proposed work or transaction), conducting due diligence on the third party, analysing and prioritising risks, implementing mitigation measures and documenting the process. Where the transaction may carry a material Bribery risk, appropriate clauses must be included in agreements with third parties to ensure that people working on behalf of the relevant Swire Properties group company do not engage in any illegal or improper conduct, and the third parties maintain similar Anti-Bribery Law policies.
- 6.14 *Record keeping and transaction approval processes:* All payments made or received must be accurately recorded in the relevant Swire Properties group company's books and records as set out in section 11 below. All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

#### **Bribery 'Red Flags'**

- 6.15 Any actual or suspected Bribery must be reported promptly according to the procedures set out in section 10 below. The following is a list of possible red flags that may raise Bribery concerns. This list is for illustrative purposes only and is not intended to be exhaustive. It may be the case that an Associated Person or third party:
- (a) has a reputation for accepting or demanding Bribes or corruption, or has been terminated by other companies for improper conduct.
  - (b) has been the subject of previous enforcement action(s) or investigations for corruption-related offences.
  - (c) has a reputation for having "special relationships" or wishes to hire companies or individuals closely associated with Public Officials or their relatives.
  - (d) has requested to pay or be paid in cash and/or refuses to sign a formal commission or fee agreement.
  - (e) has requested to pay to, or issue, an invoice to a company that was not involved in the provision of services or goods.
  - (f) requests payments to a different country from where it conducts business or is located.

- (g) requests unexpected additional fees or commissions to facilitate a service or “overlook” a potential legal violation.
- (h) offers lavish gifts or entertainment and/or demands a charitable contribution or sponsorship to another organisation or person before commencing or continuing negotiations with us.
- (i) describes its business structure in a way that is incomplete, unusual or overly complex and/or there appears to be duplicative executed contracts.
- (j) require the use of an agent, intermediary, consultant, distributor or supplier not known to us without any commercially reasonable explanation.
- (k) provides invoices which appear to be non-standard or customised or which lack detail (e.g., state only “for services rendered” or requires payments in tranches or to various bank accounts).
- (l) make unusual requests (e.g., backdating or altering invoices, splitting of purchases to avoid approval thresholds, ask for payments by unusual means, such as through bank accounts outside the country where services are being offered, to individuals or to third persons).
- (m) requests cheques to be made out to “bearer” or “cash” or seeks payment by other anonymous or unusual means of payment (such as barter transactions) or requests payments to be made outside of the usual process or accounting structure.
- (n) wants to work without a contract (or with a vague contract) or refuses to confirm that they will abide by the Anti-Bribery Laws or disclose their identity.
- (o) asks for commissions that are substantially higher than the “going rate” in that country among comparable service providers or an Associated Person who is on commissions brings in an unusually high volume of business.

## **7. ANTI-MONEY LAUNDERING AND CRIMINAL / TERRORIST FINANCING**

### **Introduction**

- 7.1 This section explains what money laundering is and sets out Swire Properties’ policies to ensure that we mitigate the risks of money laundering to our business.
- 7.2 Money laundering and criminal and terrorist financing are prohibited in all jurisdictions in which we operate. Personnel and Associated Persons of every Swire Properties group company are expected to act with integrity and honesty and in compliance with applicable laws. Under AML/CFT Laws, we and our Personnel may be subject to criminal liability if any Personnel or Associated Person directly or indirectly engage in money laundering or criminal or terrorist financing.

### **What is Money Laundering?**

- 7.3 **‘Money laundering’** is the process of changing ‘dirty’ money (i.e., money generated from criminal activities) into ‘clean’ money in order to hide the fact it originated from criminal activity. Criminals use legitimate businesses in order to ‘launder’ the proceeds of their crime. For the purpose of this section, ‘money laundering’ is the term used for a number of criminal offences involving the proceeds of crime or the provision of funds to terrorist organisations.
- 7.4 Although certain AML/CFT Laws apply only to the financial services industry, anti-money laundering laws generally apply to all business organisations (including us) even if they are not a financial services firm, because these laws prohibit dealing with criminal proceeds.

- 7.5 In particular, if you suspect that some cash or other assets came from crime or the proceeds of crime, it may be an offence to receive or otherwise deal with that cash or assets, including possessing, using, concealing, disguising, converting or transferring it.

#### **What is Criminal or Terrorist Financing?**

- 7.6 Criminal or terrorist financing involves collecting or providing funds (whether directly or indirectly) with the intention or knowledge that they will be used to support criminal or terrorist activity. For example, paying for the services of a third party that is ultimately controlled by a known terrorist, or paying a local “tax” or other fee to conduct an activity in a territory that is controlled by a terrorist organisation, may give rise to terrorist financing risk.
- 7.7 Criminal or terrorist financing is distinct from money laundering. Unlike money laundering, criminal or terrorist financing does not necessarily involve the use of criminal proceeds – the funds may come from legitimate sources.
- 7.8 In order to ensure we do not finance criminal or terrorist activity, each Swire Properties group company must ensure appropriate due diligence is carried out on business partners before establishing a business relationship with them.

#### **What you must do**

- 7.9 Swire Properties has put in place procedures for reporting suspicious transactions and, if necessary, making a suspicious activity report where it considers that there may be an element of unlawful conduct associated with a transaction. If you have any reason to suspect money laundering or criminal or terrorist financing, this must be reported according to the procedures set out in section 10 below. Failure to report such knowledge or suspicion can be itself a criminal offence.
- 7.10 Third parties may attempt to involve you in a money laundering transaction. If you handle invoices, money transactions, payments or receipts, any unusual transaction or request should be considered carefully, and any suspicious activity must be reported.
- 7.11 Details of transaction(s) must be retained for at least 7 years after the end of the business relationship, such as documents relating to the financial transactions and customer identity checks.

#### **Tipping off**

- 7.12 It can also be a criminal offence to let a person know that you have reported their conduct as a suspicious transaction (referred to as “**tipping-off**”) or do anything that might prejudice an investigation by law enforcement into potential money laundering. Therefore, anyone who suspects that money laundering has occurred or is on-going must not tell the person that is suspected of money laundering of their concerns or otherwise disclose any material to anyone that might prejudice any investigation by law enforcement.

#### **Money laundering ‘Red Flags’**

- 7.13 Any actual or suspected money laundering should be reported promptly according to the procedures set out in section 10 below. The following is a list of possible red flags that could suggest that there is a money laundering issue. This list is not intended to be exhaustive but is a useful guide to instances where Personnel or Associated Persons of each Swire Properties group company should exercise caution:
- (a) A customer or service provider requests to make or receive payment in cash.
  - (b) A customer makes an overpayment along with a request or instruction to provide a refund or remittance of the excess amount to the customer or to a third party, especially if a cheque refund is requested.



- (c) A tender for goods or services is well below the market norm without any commercially reasonable explanation.
- (d) Verifying the identity of a new customer or supplier is challenging.
- (e) An individual from a new customer or supplier is hesitant to provide their details (including any licence, permits, certificates or other registration documents).
- (f) There seems to be no legitimate reason for using the provided services.
- (g) A customer or supplier attempts to introduce intermediaries, possibly to conceal their identity or involvement.
- (h) The source of cash is unknown, or unusual if known.
- (i) The transaction appears abnormal for the customer's business.
- (j) The size or frequency of the transaction is inconsistent with the customer's usual or previous activities.
- (k) The customer's transaction pattern changes unexpectedly.

## **8. ANTI-FRAUD**

### **Introduction**

- 8.1 This section defines Fraud and outlines Swire Properties' policies to mitigate Fraud risks across the Swire Properties group.

### **What is Fraud?**

- 8.2 '**Fraud**' can take many forms but, at its simplest, it is doing something dishonest to gain an advantage for, or over, someone else.
- 8.3 For the purposes of this Policy, it does not matter whether the fraudulent activity is intended to benefit an individual, a subsidiary or any Swire Properties group company. It also does not matter if the intended effects of the Fraud are, in fact, ever realised – it is enough that there was an intention to defraud.
- 8.4 We are absolutely committed to rejecting Fraud, even if it results in business loss, missed opportunities or delays to business activities. Fraudulent activity is never acceptable and any and all profits to yourself, others or any Swire Properties group company must be rejected where it is based on, or assisted by, Fraud.
- 8.5 Fraud can include but is not limited to:
- (a) *False representation*: Making a false representation knowing it is (or may be) untrue and will mislead others with the intention of making a gain or avoiding a loss.
  - (b) *Failure to disclose*: Failing to disclose relevant information with the intention of making a gain or causing a loss to another.
  - (c) *Abuse of position*: Using a position of power to manipulate people or systems to make a financial gain, avoid a loss, or cause loss to another.
  - (d) *Obtaining services dishonestly*: Benefitting from a service through dishonest conduct.

- (e) *False accounting:* Overstatement of company assets or understatement of liabilities to make the business appear financially stronger than it is.
  - (f) *False statements by company directors:* A company director or other officer approves publishing written statements which they know, is or could be materially misleading, false or deceptive.
  - (g) *Participation in a fraudulent business:* Carrying on a business (not through a company or corporate body) with the intent to defraud creditors or for any fraudulent purpose.
  - (h) *Fraudulent trading:* Carrying on a business (through a company or corporate body) with the intent to defraud creditors or for any fraudulent purpose.
  - (i) *Cheating the public revenue:* Depriving lawful tax collection authorities of tax revenue.
- 8.6 Tax evasion could constitute fraud. The illegal non-payment or under-payment of taxes by either falsely declaring or not declaring taxes due to a relevant national authority. It can be facilitated by either Personnel or Associated Persons, including third parties. You may be involved in tax evasion facilitation if you knowingly take steps to aid, abet, counsel, procure or otherwise facilitate the commission of tax evasion by another person. A deliberate failure to report suspected tax evasion, or “turning a blind eye” to suspicious activity could amount to criminal tax evasion facilitation.

#### **What you must do**

- 8.7 All Personnel of any Swire Properties group company have a responsibility to act in line with Swire Properties’ core values including acting ethically and with integrity, which means being honest and trustworthy in all that we do. It means all Personnel must not conduct, aid, abet, counsel, procure or otherwise be involved in fraudulent activities. It also means speaking up if you hear of, or suspect, fraudulent activity in any aspect of our businesses or work. Every person employed by, or working with, us have a responsibility to report promptly any suspicions of dishonesty or irregularities in transactions and we are committed to supporting those who assist us in protecting our reputational integrity and the confidence of our customers and business partners. Failure to do so can expose us to unlimited fines, and our Personnel to potential criminal prosecution.
- 8.8 *Integrity of business records:* All payments made or received must be accurately recorded in our books and records. Accurate and honest information must be submitted in expense reports and other business administration records.
- 8.9 *Transaction approval processes:* All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

#### **Fraud ‘Red Flags’**

- 8.10 Any actual or suspected Fraud should be reported promptly according to the procedures set out in section 10 below. The following is a list of possible red flags that may raise Fraud concerns. This list is for illustrative purposes only and is not intended to be exhaustive:
- (a) Photocopies of documents are provided when originals are expected.
  - (b) Discrepancies in information, such as mismatched dates, signatures or company chops or seals.
  - (c) Unexpected inquiries from stakeholders or suppliers, such as changes in bank account details.
  - (d) Requests for non-standard payment methods or overly complex payment mechanisms.
  - (e) Unanticipated trends or results, such as those from reconciliations.
  - (f) Evidence of an employee's excessive or unusual expenses or overtime claims.

- (g) Inappropriate relationships with suppliers or service providers, such as an employee, his/her spouse, children, relatives or companies (including those controlled by any of the aforesaid persons) or other affiliates having direct or indirect personal, shareholding or financial interest in a supplier's or service provider's business.
  - (h) Resistance to others taking over or seeing their work or, for example, avoiding taking time off.
  - (i) Undue possessiveness of work records or inconsistencies in work records.
  - (j) Pressure from colleagues to bypass standard control procedures.
  - (k) A third party refuses to put terms agreed in writing or asks for contracts or other documentation to be backdated.
  - (l) A Swire Properties group company has been invoiced for a commission or fee payment that appears unreasonably large or small, given the service stated to have been provided.
- 8.11 Consequences for breaches of Anti-Fraud Laws by any Swire Properties group company's employees, agents, subsidiaries or others who provide services for or on behalf of any Swire Properties group company are serious and can lead to monetary fines or penalties as well as criminal liability for the individuals who commit fraud.

## **9. ASSOCIATED PERSONS AND THIRD PARTIES**

- 9.1 Under certain provisions of the Anti-Financial Crime Laws, Swire Properties may be held liable for the conduct of its subsidiaries, joint venture partners and their respective Personnel, Associated Persons and third parties where the crimes are committed, irrespective of what we or our Personnel knew or could have reasonably known. Swire Properties could also be held liable for such conduct even if the intention to benefit Swire Properties or any of its group companies is not the sole or dominant motivation for committing such conduct.
- 9.2 This is a particular risk where Associated Persons or third parties may mistakenly believe that as a local individual or company, they are free to adopt local standards which are not compatible with the laws and regulations that a Swire Properties group company must abide by.
- 9.3 Particular care must be taken when Associated Persons of any Swire Properties group company such as advisors, business developers and other agents and parties are engaged to provide services or where any Associated Person is expected to assist in establishing new business opportunities or where such Associated Person will be involved in obtaining any government approvals or action. Personnel should endeavour to ensure that Associated Persons fully comply with the applicable Anti-Financial Crime Laws to which they are subject and to appropriately encourage them to adhere to principles set out in this Policy.

### **What you must do**

- 9.4 It is vital that Personnel of each Swire Properties group company pay close attention to the relevant group company's relationship with Associated Persons and third parties. It is the responsibility of all Personnel to understand the services that Associated Persons and third parties perform for us.
- (a) An Associated Person or third party must not be authorised to do something that violates this Policy.
  - (b) You may not circumvent this Policy or any other relevant Swire Properties policies, including the Code of Conduct by using an Associated Person or third party to do something that we or the relevant Personnel could not do ourselves.
  - (c) You must not turn a "blind eye" or ignore "red flags" like those described in this Policy.

**Due Diligence & Associated Person Compliance**

- 9.5 Before entering into any contract or arrangement with an Associated Person or prospective recipient of any charitable donations or sponsorships, a reasonable investigation must first be conducted into his, her or its background, reputation, business credentials and capabilities, charitable status (where relevant), including compliance with the Know-Your-Partner (KYP) Policy. The purpose of the due diligence process is to obtain comfort that an Associated Person does not pose an unacceptable risk of violating Anti-Financial Crime Laws. The due diligence process may be different for each scenario as it must be proportionate and risk-based in order to mitigate our risks. Due diligence may be conducted by Personnel if it is considered appropriate.
- 9.6 All relationships with Associated Persons must be documented in signed, written contracts, which include appropriate contractual provisions protecting us in accordance with paragraph 3.3. No oral agreements or arrangements may be entered into with Associated Persons and written contracts must reflect the substance of the agreement and include full details of all compensation. These are likely to include provisions preventing third parties from sub-contracting their obligations under the contract, subject to the express written agreement of the relevant Swire Properties group company. The Legal Team of Swire Properties should be consulted when incorporating the appropriate provisions in the contracts. GIAD may also mandate anti-corruption and Bribery training for Associated Persons operating in high-risk jurisdictions or markets.

**Payments to Associated Persons and Loans**

- 9.7 Payments to Associated Persons must be commercially reasonable, and commensurate with the tasks that they actually undertake. Contracts for services to be provided by Associated Persons should provide fixed payments for specific, identified tasks and should avoid unreasonably large percentage-based commissions and success fees or other indicators, as outlined above of instances where conduct may be suspected of being in violation of Anti-Financial Crime Laws.
- 9.8 Payments to Associated Persons must be made in accordance with the terms of their contracts; in particular, it is a violation of this Policy to honour requests by Associated Persons to vary the terms of contracts by prepayments or delayed billing without a reasonable commercial explanation; or increasing or decreasing agreed amounts on any invoice if there is no factual, documented basis.
- 9.9 Contracts that provide for payments to parties other than the contracting party or to countries other than the home country of the contracting party must be avoided, except where it is necessary, in which case adequate justification and supporting documents must be provided and pre-approved by the Chief Executive or the Chief Financial Officer.
- 9.10 Personnel should not grant or guarantee a loan to, or accept a loan from or through the assistance, of any Associated Persons or individual or organisation having any business dealings with us. However, there is no restriction on normal bank lending made on normal commercial terms by banks or other financial institutions which provide banking services to us.

**New Business and Joint Ventures**

- 9.11 New business means any transaction involving the takeover, merger or acquisition of all or part of a third party or business and includes the formation of any joint venture or similar arrangement between a Swire Properties group company with one or more third parties to jointly own and operate an enterprise as a separate business for the mutual benefit of the parties to such joint venture, joint agreement or arrangement. Insofar as we have a new business or form a joint venture with a third party, Associated Persons of such business or joint ventures will be covered by this Policy and the Know-Your-Partner (KYP) Policy must be complied with.

- 9.12 International Anti-Financial Crime Laws raise unique concerns in relation to the formation or acquisition of new business or joint ventures. If the acquiring company does not perform an effective and thorough due diligence review of the target company or joint venture partners, it can be held accountable for past or continuing anti-corruption violations performed by the target company or joint venture partners. Proper due diligence must be performed prior to agreeing to enter into any agreements relating to new business or joint ventures. In addition, a remediation plan should be developed and implemented to address identified issues.

## **10. CONFIDENTIAL REPORTING**

- 10.1 You are responsible for preventing, detecting and reporting instances of actual or suspected non-compliance with this Policy. Confidential reports of such instances must be made in accordance with Swire Properties' Whistleblowing Policy.
- 10.2 Any report of actual or suspicious conduct will be treated as confidential. No Personnel acting in good faith will suffer any adverse consequences for reporting or refusing to engage in prohibited conduct (even if such a refusal results in a loss of business to Swire Properties). We will not tolerate any retribution or retaliation against anyone who in good faith reports a concern or cooperates with any investigation, even when allegations are found to be unsubstantiated. If you are unsure as to whether any Bribery, Money Laundering or Fraud red flags you may have encountered raise any concerns under the Anti-Financial Crimes Laws, you may direct your query to the Finance Department, Legal Team or Human Resources & Administration Department (as appropriate) of Swire Properties.
- 10.3 Any Personnel who retaliate against any other Personnel or Associated Person in violation of this Policy will be subject to disciplinary action, up to and including termination of employment or engagement (as the case may be). Any suspicion of retaliation must be immediately reported according to the Whistleblowing Policy.
- 10.4 When contacted by GIAD, Director, Human Resources, your Finance Department, Legal Team or Human Resources & Administration Department, you have an obligation to cooperate with investigations into alleged misconduct. Failure to cooperate and provide honest, truthful and complete information may result in disciplinary action.

## **11. RECORD KEEPING AND MONITORING**

- 11.1 We and our Personnel must maintain all financial records or such other records, according to relevant financial and internal controls standards, requirements and generally acceptable practice, which evidence the business reason for making payments to third parties.
- 11.2 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. This includes any commissions, service or consulting fees, expenditures for gifts, meals, travel and entertainment, and expenses for promotional activities. Proper reporting should include clear notation regarding the nature of each expense, identification of all recipients and/or participants, the necessary approvals received for the expense and the accounts payable voucher.
- 11.3 No accounts shall be kept "off-book" to facilitate or conceal improper payments. No artificial, inaccurate, incomplete, false or misleading entries in the books, records, or accounts are permitted.
- 11.4 All records must be maintained for a minimum of seven years, or a longer period if required pursuant to applicable Swire Properties records retention policy or local laws and regulations.
- 11.5 Personal funds must not be used to accomplish what is otherwise prohibited by this Policy.
- 11.6 To ensure that this Policy is followed correctly, GIAD may conduct audits to review transaction files and financial records, agreements with third parties, and interview with any Personnel. Full cooperation is required of all Personnel.

## **12. ABOUT THIS POLICY**

- 12.1 This Policy is subject to regular review by Swire Properties. This Policy and any changes will be posted on the website of Swire Properties. The version stored on the website of Swire Properties shall be retained as the most current and authoritative version of this Policy. Personnel should periodically refresh their understanding to ensure that they are familiar with current policies and procedures. This Policy should be read in conjunction with the Code of Conduct. In the event of any inconsistency between this Policy and other policies of Swire Properties (including the Code of Conduct), this Policy shall prevail. In case of any inconsistency between the English and Chinese versions of this Policy, the English version shall prevail.
- 12.2 This Policy defines the minimum standards that all Personnel worldwide must observe when dealing with other Personnel, Associated Persons, Public Officials, business partners and other parties on behalf of us.

Approved by the Board: 5th August 2025

**APPENDIX I – GLOSSARY**

Glossary of defined terms used in this Policy

<b>“Anti-Bribery Laws”</b>	<p>Includes, without limitation, the US Foreign Corrupt Practices Act, the UK Bribery Act 2010, the Hong Kong Prevention of Bribery Ordinance, the PRC Criminal Law (中华人民共和国刑法), the PRC Anti-unfair Competition Law (中华人民共和国反不正当竞争法), the United Nations Convention Against Corruption and all laws enacted and implemented pursuant to the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions issued by the Organisation for Economic Cooperation and Development (“OECD”), and all anti-bribery and corruption-related laws of jurisdictions where a Swire Properties group company performs business or owns assets, and any related or similar law issued, administered or enforced by any Governmental Entity.</p>
<b>“Anti-Financial Crime Laws”</b>	<p>Includes Anti-Bribery Laws, Anti-Fraud Laws, AML/CFT Laws and Anti-Tax Evasion Laws.</p>
<b>“Anti-Fraud Laws”</b>	<p>Includes, without limitation, the US False Claims Act, the UK Fraud Act 2006 and Economic Crime and Corporate Transparency Act 2023, the Hong Kong Prevention of Bribery Ordinance, the PRC Criminal Law (中华人民共和国刑法), the PRC Anti-unfair Competition Law (中华人民共和国反不正当竞争法), the United Nations Convention Against Corruption and all laws enacted and implemented pursuant to the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions issued by the OECD, and all fraud-related laws of jurisdictions where a Swire Properties group company performs business or owns assets, and any related or similar law issued, administered or enforced by any Governmental Entity.</p>
<b>“AML/CFT Laws”</b>	<p>Includes, without limitation, the applicable financial recordkeeping and reporting requirements of the Bank Secrecy Act, as amended; the U.S. Money Laundering Control Act of 1986, as amended; the UK Proceeds of Crime Act 2002, the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on Payer) Regulations 2017, the Hong Kong Organized and Serious Crimes Ordinance; the Hong Kong Drug Trafficking (Recovery of Proceeds) Ordinance; the Hong Kong Anti-Money Laundering and Counter-Terrorist Financing Ordinance; the Hong Kong United Nations (Anti-Terrorism Measures) Ordinance; the PRC Anti-Money Laundering Law (中华人民共和国反洗钱法); the PRC Criminal Law (中华人民共和国刑法); and all money laundering-related laws of jurisdictions where a Swire Properties group company performs business or owns assets, and any related or similar law issued, administered or enforced by any Governmental Entity.</p>

<b>“Anti-Tax Evasion Laws”</b>	Includes, without limitation, the US Internal Revenue Code Section 7201 and Foreign Account Tax Compliance Act, the UK Criminal Finances Act 2017, the Hong Kong Inland Revenue Ordinance, the PRC Criminal Law (中华人民共和国刑法), the PRC 2008 Corporate Income Tax (CIT) Law (中华人民共和国企业所得税法) and all laws enacted and implemented pursuant to the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (BEPS) issued by the OECD, and all money tax evasion-related laws of jurisdictions where a Swire Properties group company performs business or owns assets, and any related or similar law issued, administered or enforced by any Government Entity.
<b>“Anything of Value”</b>	Means a financial advantage, or any other direct or indirect benefit, whether in cash or in kind, tangible or intangible. Examples include, money, gifts, loan (including the forgiving of a loan), fee, reward, commission, payment, release discharge, contract, service, promise, meals, entertainment, airline tickets or discounts, travel, or other types of vouchers, offers of employment, political or charitable contributions and any other favour.
<b>“Associated Persons”</b>	Means any Swire Properties group company’s agents, or any other third party that supplies to or provides services for, or on behalf of, a Swire Properties group company. This may include, but is not limited to: intermediaries, and consultants; contractors, business developers, service providers, brokers and suppliers involved in procurement or sales-related activities; joint ventures; joint venture partners; and any third parties authorised to represent a Swire Properties group company in dealing with Public Officials or commercial partners. For the avoidance of doubt, “Associated Persons” include any personnel working for any of the aforesaid third parties.
<b>“Bribe”</b>	Means Anything of Value that is offered, promised or given to improperly influence someone in order to obtain business for a Swire Properties group company, or as a reward or incentive to act improperly in relation to a Swire Properties group company being awarded business.
<b>“Bribery”</b>	Means the giving (or promising or offering to give), soliciting or accepting a Bribe.
<b>“Code of Conduct”</b>	Means Swire Properties’ Corporate Code of Conduct, Supplier Code of Conduct and such other code of conduct as may be issued by Swire Properties from time to time.
<b>“GIAD”</b>	Means Swire Pacific Limited’s Group Internal Audit Department.
<b>“Government Entity”</b>	Means any national, regional or local government and any department, agency or instrumentality of the foregoing and any entity or enterprise owned or controlled by another Government Entity, including sovereign wealth funds, government-controlled businesses, government-controlled non-profit organisations, and government-affiliated investment vehicles.



<b>“Personnel”</b>	Means any Swire Properties group company’s directors, officers, employees (including secondees to any Swire Properties group company), temporary agency workers and interns working for any Swire Properties group company.
<b>“Policy”</b>	Means this Policy as defined at section above.
<b>“Public Official”</b>	Means all individuals, who, regardless of rank, are: <ul style="list-style-type: none"> <li>• Government officials or employees;</li> <li>• Members of political parties, party officials and candidates for public office;</li> <li>• Directors and employees of any Government Entity;</li> <li>• Officials and employees of public international organisations (for example, the United Nations, International Olympic Committee, International Red Cross, World Bank, etc.);</li> <li>• People who are considered to be government officials under Anti-Financial Crime Laws or other applicable local laws;</li> <li>• People acting on behalf of any of the foregoing, even though they may not be employees of the government or any of the organisations referred to above; or</li> <li>• Close relatives (for example parent, sibling, spouse or child) or close business associates of any of the above.</li> </ul>
<b>“Swire Properties”</b>	Means Swire Properties Limited.
<b>“Swire Properties group”, “we” or “us”</b>	Means Swire Properties Limited and/or its subsidiaries, and <b>Swire Properties group company</b> means any one of them.

**APPENDIX II – SPECIFIC GUIDELINES FOR SPONSORSHIPS AND CHARITABLE DONATIONS**

1. All sponsorships and donations must comply with applicable laws and regulations and should be made in accordance with both Swire Properties and the sponsored organisation's / recipient's policies and procedures. All Personnel must comply with this Policy and other relevant procedures for charitable contributions and sponsorship applicable to their business or functional units for contributions or solicitations of contributions by any Swire Properties group companies.
2. Payments to individuals or private accounts are not permitted.
3. Sponsorships or donations may sometimes create problems for us if they are seen as being linked to seeking or obtaining an improper advantage. Care must be taken to ensure that any sponsorship activities or donations do not create, or appear to create, any improper advantage to us or which would damage the reputation of the Swire Properties group.
4. All sponsorship activities and donations must be justified by reference to a legitimate commercial or charitable purpose and must not be made or received in conjunction with, as part of or in relation to negotiation of any bid, tender, contract renewal or prospective business relationship relevant to us.
5. Sponsorship and donations must not be used to disguise a payment that is prohibited by this Policy or any Code of Conduct issued by Swire Properties from time to time. If policies prohibit the payment in another form, it must not be made under the guise of a donation or sponsorship.

**APPENDIX III – GIFTS, ENTERTAINMENT, HOSPITALITY AND TRAVEL**

1. Swire Properties recognises that the exchange of business courtesies (whether given or received), such as modest gifts, entertainment, hospitality and travel, is common practice for various legitimate reasons, including to create goodwill, establish trust in relationships, or improve the image of a commercial organisation. Such courtesies have a justifiable business purpose and are allowed, provided that they are given in accordance with this Policy and that the value of the gift, entertainment, hospitality or travel is reasonable in the light of accepted business practices and is not intended to influence any decision of the person involved.
2. The provision or receipt of gifts, entertainment, hospitality and travel are only permissible where they are given or received, as the case may be, in accordance with the following rules:
  - (a) All gifts, entertainment, hospitality and travel must comply with any policy or practice, including any Code of Conduct issued by Swire Properties from time to time.
  - (b) The acceptance, though not the solicitation, of advertising or promotional gifts of a nominal value or gifts given on festive or special occasions subject to a maximum limit of HK\$1,000 (or its equivalent in local currency) given by a business partner for a justifiable business purpose or consistent with local customary practice and not with the intention of influencing any decision is acceptable and requires no pre-approval. Prior approval of the relevant head of business should be obtained for the acceptance of any item exceeding this limit. This does not prevent the acceptance, though not the solicitation, of Chinese New Year Red Packets or “lai see” given as a token of local custom during festive season of up to HK\$/RMB100 (or equivalent in other local currency).
  - (c) The provision of advertising or promotional gifts of a nominal value or gifts given on festive or special occasions (including Swire branded vouchers or coupons) is permitted subject to a maximum value of HK\$1,000 (or its equivalent in local currency). Prior approval of the relevant head of business should be obtained for any offer or provision of any item exceeding this limit.
  - (d) The giving or receiving of cash gifts or loans is strictly prohibited. This does not prevent (i) the acceptance of “lai see” contemplated under paragraph (b) above; or (ii) the giving of “lai see” to another Personnel.
  - (e) Gifts in the form of cash equivalent, including gift cards or vouchers, provided or received, must be in accordance with any policy, guidelines or practice, including this Policy and the Code of Conduct issued by Swire Properties from time to time applicable to the relevant business unit and/or activity, subject in each case to a maximum of HK\$1,000 (or its equivalent in local currency).
  - (f) All gifts, entertainment, hospitality and travel must be recorded fairly and accurately in a register maintained by the relevant business or functional unit (as the case may be) in accordance with any practice as may be issued by Swire Properties from time to time.
  - (g) All gifts, entertainment, hospitality and travel must have a justifiable business purpose. Such business purpose should be documented.
  - (h) All gifts, entertainment, hospitality and travel must be reasonable and appropriate to the recipient’s position and circumstance and to the occasion as well as to local and industry standards, so that it does not create an appearance of impropriety and could not reasonably be misunderstood by the recipient or others as a Bribe or placing themselves in a position of obligation to the offeror.
  - (i) All gifts, entertainment, hospitality and travel must comply with local law and the recipient’s organisation’s policies.
  - (j) All Personnel and Associated Persons should exercise good judgment and practice moderation in giving and/or receiving gifts.

**Issues to consider**

3. It is strictly prohibited to offer or make, directly or indirectly, Anything of Value to any Public Official. The provision of festive or special occasion gifts, entertainment, hospitality or travel to Public Officials with a justifiable business purpose is permitted, but should be treated with extra care so as to avoid any appearance that they are aimed at obtaining any advantage from a person in a public position, and is subject to the prior approval of the relevant head of business. Any request from a Public Official, or from another person purporting to act on behalf of any Public Official, in relation to gaining business or a business advantage for us must be refused and promptly reported to an appropriate director or officer of Swire Properties or to Director, Human Resources.
4. The provision of gifts, entertainment, hospitality or travel to an individual who has (i) a position in an entity with which we are dealing, or about to deal; or (ii) has direct or indirect decision-making responsibility over an anticipated or pending decision that will affect our interests, is particularly sensitive and should be treated with extra care.
5. The frequency of prior gifts, entertainment, hospitality or travel provided to the same recipient can create an appearance of impropriety. Excessive gifts, entertainment, hospitality or travel in terms of value or frequency should not be offered to potential or existing customers. Gifts bearing a Swire logo are preferred.
6. Any travel provided by us must be for a justifiable business purpose and should be documented. We may reimburse any reasonable and bona fide expenditures directly related to such justifiable business purpose, such as reasonable travel, meal or lodging expenses. In any event, no unreasonable side trips or per diem cash of any amount may be provided. It should be noted that any free trips or travelling expense are considered as Anything of Value; without the prior consent of your supervisor or manager, the provision or acceptance of such items is strictly prohibited.
7. Government Entities and commercial customers and other business partners may have their own restrictions based on policies or law, regarding their ability to receive any gifts, which may prohibit even modest or token gifts. Before you offer a gift to a customer or business partner, it is advisable to find out if it is permissible for such customer or business partner to accept such a gift under their own policies.
8. Personnel should be present at any entertainment or hospitality paid for by us and should exercise judgement to ensure that the activity does not jeopardise the Swire Properties group's reputation or interests. We should only pay for entertainment, hospitality or travel for those whose involvement is for justifiable business purposes.
9. If you have any questions or concerns about whether any gift, entertainment, hospitality or travel is appropriate, you should consult your supervisor before incurring any expense or accepting any offer.