

ANTI-BRIBERY MANAGEMENT SYSTEM		Document No. Revision Sheet	SSA-ABP-01 2 1 of 8
		Effective Date	01/08/24
TITLE :		Anti-Bribery Policy	

Rev. #	Description of Change	Para #
0	Initial Release	N.A.
1	Revised Para 7 i.e. Point 8 of Pre-assessment audit dated 18 Dec 23	7
2	Change company name from Special Steels & Alloys S.E. Asia Pte Ltd to Special Steels & Alloys Pte Ltd	All

Prepared By		
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Approved By		
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0 Policy Statement

We are committed to conduct business in an ethical and honest manner.

We are committed to implementing, satisfying and enforcing policies and procedures that ensure bribery and corruption is prevented.

We take a zero-tolerance approach to bribery and corruption, regardless of the amounts involved and at whatever level of our company. With appointment of General Manager/Compliance Officer, we are committed to act professionally, fairly and with integrity in all our business dealings and relationships.

We will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdiction in which we operate. We are bound by the anti-bribery laws of Singapore, including the Prevention of Corruption Act.

We do not allow our employees to solicit or accept any benefits such as commissions, gifts in cash or kind, gifts that are more than nominal value, or any other service, favour or advantage of any description whatsoever, from any organisation, firm or individual with whom they deal with in the course of employment.

We do not allow our employees to promise or offer to give any benefits such as commissions, gifts in cash or kind, gifts that are more than nominal value, or any other service, favour or advantage of any description whatsoever, to any individual with whom they deal with in the course of the employment.

We have clear guidelines with regards to the declaration of conflict of interest and the receipt of corporate gifts and any other benefits from third parties which our employees are obliged to adhere to.

We encourage our employees to raise concerns in good faith or on the basis of a reasonable belief in confidence, without fear of reprisal. We have an internal reporting channel that is accessible for our employees to raise concerns and report violations or suspicious activity.

If our employees are established to have been involved in prohibited practices, they may be subjected to disciplinary actions, including immediate dismissal of employment and/or referral to relevant law enforcement authorities.

We will also strive to ensure that our business partners share our zero-tolerance policy against corruption and bribery. We will avoid engaging in business dealings with those known or reasonably suspected to be engaging in corruption and bribery.

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In order to realize our commitment, we shall periodically monitor and review our performance for continual improvement through the implementation of effective Anti-bribery Management System based on ISO 37001:2016 Standard.

1 Abbreviations

Bribery:

offering, promising, giving, accepting or soliciting of an undue advantage of any value which could be financial or non-financial), directly or indirectly, and irrespective of location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties

Compliance Officer:

General Manager assigned as Compliance Officer with responsibility and authority for the operation of the anti-bribery management system

Third Parties:

Any individual or organization that our employees come in contact during the course of work or engagement with our company and includes existing customers, potential customers, third party external providers, agents, advisers, business associates and government / regulatory bodies including their advisors, representatives and officials, politicians and political parties.

2 Applicability

This policy is applicable to our company at all levels and functions, including third parties.

3 Code of Conduct

We established a Code of Conduct (Form SSA-ABP-01-01) which serves as a comprehensive, unambiguous guide for all our employees on a uniform standard of conduct and ethics in all areas of business activities where corrupt practices are likely to occur. It is an important document that all employees can refer to safeguard themselves from falling foul of the law.

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To clearly communicate to all employees, we displayed it prominently in common office areas and required all employees to acknowledge the code of conduct.

The Code of Conduct should also be communicated widely to all third party to thwart any party from engaging or attempting to engage in corrupt activities.

4 Facilitation Payments and Kickbacks

We prohibit making or accepting any facilitation payments or kickbacks of any kind. Small payments made to secure or expedite a routine action is considered a facilitation payment whilst payments made in return for a business favour or advantage would constitute a kickback.

5 Making Donations

We may make donations so long as it does not contravene any applicable laws or regulations. All donations are to be approved by our Compliance Officer and must be documented.

6 Business Dealing with Third Parties

Appropriate due diligence to be conducted when dealing with third parties to avoid our company from being exposed to risks of not following ethical business practices. Our company takes care in its dealing with third parties and requires all third parties to be ethical and comply with Anti-Bribery Laws.

We have in place adequate due diligences procedure to vet third party external providers. Should it become likely during the course of relationship that third party external provider are engaging in inappropriate actions, you should inform our Compliance officer.

7 Gifts and Entertainment

We shall not accept gifts and entertainment if we are likely to be seen to conflict with any duties.

Gifts and entertainment with threshold exceed SGD 100 per pax are required to declared and approved.

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Gifts and entertainment should only be given as a purely personal matter and must not be likely to induce the recipient to give anything in return. If we receive any proposal or suggestion to make (or indeed receive) any such payment, it must be reported immediately to our Anti-bribery compliance Officer.

Types of gift and entertainment that must be reported and approved before being incurred or received:

- i) Significant travel expenses
- ii) Entertainment received on a regular basis from one person or organisation.
- iii) Any gift and entertainment activities that would involve public officials

Gifts Register (Form SSA-ABP-01-02) and Declaration Form for Gifts and Entertainment (Form SSA-ABP-01-03) or approval shall be maintained

8 Conflict of Interest

A conflict of interest occurs when our employee's interest conflicts with our company's interest and can result in dishonest actions and corrupt activities.

To safeguard our company's business interest, all our employees to declare any actual or perceived conflicts of interest annually.

Record of Declaration Form for Conflict Of Interest (Form SSA-ABP-01-04) shall be maintained.

9 Unacceptable Practices

It is **NOT** acceptable to:

- i) Give, promise to give, offer a payment, gift or hospitality to secure or award an improper business advantage;
- ii) Give, promise to give, offer a payment, gift or hospitality to a government official, agent or representative to facilitate, expedite or reward any action or procedure;
- iii) Accept payment from a third party knowing or suspecting it is offered with the expectation that it will obtain a business advantage from them;
- iv) Induce another individual or associate to indulge in any prohibited acts;
- v) Give or accept any gift which could be reasonably perceived to be in contravention of the policies or applicable laws and regulations; or
- vi) Engage in any activity that may lead to the breach of the policies.

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10 Record-Keeping

We shall keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

All accounts, invoices and other documents and records relating to dealings with third parties should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

11 Raising Concern

We encouraged our employees to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. Concerns should be reported by following our Whistle Blowing Policy.

12 Recruitment of Employees

The recruitment of employees shall be based on approved due diligence to ensure that only the most qualified and suitable individuals are employed. This is crucial to ensure that no element of corruption is involved in the hiring of employees.

Proper background check i.e. SPF Status of Check Rendered Spent, Employment and Educational history verification check should be conducted in order to ensure that the potential employee has not been convicted any bribery or corruption cases, nationally or internationally.

13 Protection of Employee

We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform our Compliance officer immediately.

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14 Training & Communication

Training on this policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this policy. Our zero-tolerance approach to bribery and corruption must be communicated to all third-party at the outset of our business relationship with them and as appropriate thereafter.

15 Management Commitment

Our Managing Director has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

Our General Manager appointed as Compliance officer has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation.

Managers are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

16 Monitoring & Reviewing

Our Compliance Officer will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to periodic audits to provide assurance that they are effective in countering bribery and corruption.

All employees are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Employees are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to our Compliance Officer. This policy does not form part of any employee's contract of employment and it may be amended at any time.