



WILLIAM E. CONNOR & ASSOCIATES LIMITED
EMPLOYEE CODE OF ETHICS

Honesty, integrity and transparency are core values of William E. Connor & Associates Limited (hereafter referred to as the “Company”) and its subsidiaries. While mistakes may be forgiven, violation of our ethical code will never be tolerated.

William E. Connor & Associates Limited stands for absolute honesty, integrity and fair play. As a Company employee and Company representative, you must ensure the Company’s reputation is not tarnished by dishonest, disloyal or corrupt behavior.

This Code sets out the basic standard of conduct expected of all staff (including company directors, full-time staff, part-time staff and temporary workers) employed by the Company and its subsidiaries, and the Company’s policy on acceptance of advantage and handling of conflict of interest when dealing with the Company’s business.

Prevention of Bribery

1. The Company prohibits all forms of bribery and corruption. All staff are prohibited from soliciting, accepting or offering any bribe in conducting the Company’s business or affairs. In conducting all business or affairs of the Company, they must not:
 - (a) Solicit or accept any advantage from others as a reward for or inducement to doing any act or showing favor in relation to the Company’s business or affairs, or offer any advantage to an agent of another for this purpose;
 - (b) Offer any advantage to any public servant (including Government / public body employee) as a reward for or inducement to his performing any act in his official capacity or his showing any favor or providing any assistance in business dealing with the Government / a public body; or
 - (c) Offer any advantage to any staff of a Government department or public body while they are having business dealing with the latter.

Acceptance of Advantage

2. It is the Company’s policy that staff should not solicit or accept any advantage for themselves or others, from any person, company or organization having business dealings with the Company or any subordinate, except that they may accept (but not solicit) the following when offered on a voluntary basis:
 - (a) Advertising or promotional gifts or souvenirs of a nominal value, subject to a maximum limit of US\$25.00 in value, but never in any circumstances money; or
 - (b) Gifts given on festive or special occasions, subject to a maximum limit of US\$25.00 in value, but never in any circumstances money; or
 - (c) Discounts or other special offers given by any person or company to them as customers, on terms and conditions equally applicable to other customers in general.

3. Gifts or souvenirs described in point 2 that are presented to staff in official functions are deemed as offers to the Company. The staff concerned should report the acceptance to the Company and seek direction as to how to handle the gifts or souvenirs from *the approving authority* using Form A (**Annex 1**). If a staff member wishes to accept any advantage not covered in point 2, he/she should also seek permission from *the approving authority* using Form A.
4. However, a staff member should decline an offer of advantage if acceptance could affect his/her objectivity in conducting the Company's business or induce him/her to act against the interest of the Company, or acceptance will likely lead to perception or allegation of impropriety.
5. If a staff member has to act on behalf of a client in the course of carrying out of Company's business, he/she should also comply with any additional restrictions on acceptance of advantage that may be set by the client (e.g. staff members performing any duties under a government or public body contract will normally be prohibited from accepting advantages in relation to that contract).

Offer of Advantage

Staff are prohibited from offering advantages to any director, staff member or agent of another company or organization, for the purpose of influencing such person in any dealing, or any public official, whether directly or indirectly through a third party, when conducting the Company's business. Even when an offer of advantage carries no intention of improper influence, it should be ascertained that the intended recipient is permitted by his employer/principal to accept it under the relevant circumstance before the advantage is offered.

Fraud & Theft

6. Theft is straight forward. It's taking what doesn't belong to you without permission. It can include physically taking something like money or property, or it can be done through other means like forgery, embezzlement and fraud.
7. Fraud can take many forms, but it always involves dishonesty. It involves making someone believe (by words or conduct or by concealing important information) something that isn't true, with the intent of having them take (or refrain from taking) some action in reliance on the misrepresentation with the result that they suffer economic harm.
8. When employees steal or commit fraud, it damages our reputation, our brands, and impacts us all. Regardless of whom benefits, any act that involves theft, fraud, embezzlement or misappropriation of property, money, or services, include that of the Company or any of its employees, vendors, suppliers, or clients is strictly prohibited.
9. Any employee who engages in or assists others with theft or fraud will be subject to disciplinary action up to and including termination and will also be subject to prosecution. Employees must report suspicious activity immediately.

Entertainment

10. Although entertainment is an acceptable form of business and social behavior, a staff member should avoid accepting lavish or frequent entertainment from persons with whom the Company has business dealing (e.g. suppliers or contractors) or from his/her subordinates to avoid placing himself/herself in a position of obligation.

Records, Accounts and Other Documents

11. Staff should ensure that all records, receipts, accounts or other documents they submit to the Company give a true representation of the facts, events or business transactions as shown in the document. Intentional use of documents containing false information to deceive or mislead the Company, regardless of whether there is any gain or advantage involved, may constitute an offence.

Compliance with Laws

12. Staff must comply with all local laws and regulations when conducting the Company's business, and also those in other jurisdictions when conducting business there or where applicable.

Conflict of Interest

13. A conflict of interest exists whenever business or personal circumstances impair professional judgment or the ability to act in the interests of the Company or its clients.
14. Staff should avoid any conflict of interest situation (i.e. situation where their private interest conflicts with the interest of the Company) or the perception of such conflicts. When actual or potential conflict of interest arises, the staff member should make a declaration to *the approving authority* through the reporting channel using Form B (**Annex 2**).
15. Some common examples of conflict of interest are described below but they are by no means exhaustive:
 - (a) A staff member involved in a sourcing or procurement exercise is closely related to or has financial interest in the business of a supplier who is being considered for selection by the Company, or a client of the Company.
 - (b) One of the candidates under consideration in a recruitment or promotion exercise is a family member, a relative or a close personal friend of the staff member involved in the process.
 - (c) A staff member of the Company has financial interest in a company whose quotation or tender is under consideration by a company client.
 - (d) A staff member (full-time or part-time) undertaking part-time work with a contractor whom he is responsible for monitoring.
 - (e) A staff member is a relative or close personal friend of his/her supervisor, who has a say on his/her job responsibilities, pay and promotion.
 - (f) An employee starts a company that provides similar services to those of the Company.

Misuse of Official Position, Company Assets and Information

16. Staff must not misuse their official position in the Company to pursue their own private interests, which include both financial and personal interests and those of their family members, relatives or close personal friends.

17. Staff in charge of or having access to any Company assets, including funds, property, information, and intellectual property, should use them solely for the purpose of conducting the Company's business. Unauthorized use, such as misuse for personal interest, is strictly prohibited.
18. Staff should not disclose any classified information of the Company without authorization or misuse any Company information (e.g. unauthorized sale of the information). Those who have access to or are in control of such information, including information in the Company's computer system, should protect the information from unauthorized disclosure or misuse. Special care should also be taken in the use of any personal data, including directors', staff's and clients' personal data, to ensure compliance with local Privacy laws.
19. Staff should not ask for or accept personal favors from subordinates, or ask subordinates to perform personal errands.
20. Staff should not borrow, or ask to borrow money from subordinates.
21. Staff should not ask subordinates to guarantee loans.

Outside Employment

22. If a staff member wishes to take up employment outside the Company, he must seek the prior written approval of *the approving authority*. *The approving authority* should consider whether the outside employment would give rise to a conflict of interest with the staff member's duties in the Company or the interest of the Company.

Relationship with Suppliers, Contractors and Customers

Gambling

23. Staff are advised not to engage in frequent gambling activities (e.g. mahjong) with persons having business dealings with the Company.

Loans

24. Staff should not accept any loan from, or through the assistance of, any individual or organization having business dealings with the Company. There is however no restriction on borrowing from licensed banks or financial institutions.

Compliance with the Code

25. It is the responsibility of every staff member of the Company to understand and comply with this Code. Managers and supervisors should also ensure that the staff under their supervision understand well and comply with this Code.
26. Any staff member in breach of this Code will be subject to disciplinary action, including termination of appointment. Any enquiries about this Code or reports of possible breaches of this Code should be made to (post of a designated senior staff member). In cases of suspected corruption or other criminal offences, a report should be made to the appropriate authority.



REPORT ON GIFTS/ADVANTAGES RECEIVED

Part A - To be completed by Receiving Staff

To : (Approving Authority)

Description of Offeror :

Name & Title : _____

Company : _____

Relationship (Business / Personal) : _____

Occasion on which the Gift/ Advantage was/is to be received :

Description & (assessed) value of the Gift/ Advantage:

Suggested Method of Disposal :

Remark:

- | | |
|---|-------|
| <input type="checkbox"/> Retain by the Receiving Staff | _____ |
| <input type="checkbox"/> Retain for Display / as a Souvenir in the Office | _____ |
| <input type="checkbox"/> Share among the Office | _____ |
| <input type="checkbox"/> Reserve as Lucky Draw Prize at Staff Function | _____ |
| <input type="checkbox"/> Donate to a Charitable Organization | _____ |
| <input type="checkbox"/> Return to Offeror | _____ |
| <input type="checkbox"/> Others (please specify) : _____ | _____ |

Name of Receiving Staff :

Title & Department :

Date :

Part B - To be completed by Approving Authority

To : (Name of Receiving Staff)

The recommended method of disposal is **approved / not approved*. *The gift/advantage concerned should be disposed of by way of : _____

Name of Approving Authority :

Title & Department :

Date :

**Delete as appropriate*



DECLARATION OF CONFLICT OF INTEREST

Part A – Declaration *(To be completed by Declaring Staff)*

To : (Approving Authority) via (supervisor of the Declaring Staff)

I would like to report the following actual/potential* conflict of interest situation arising during the discharge of my official duties:-

Persons/companies with whom/which I have official dealings
My relationship with the persons/companies (e.g. relative)
Relationship of the persons/companies with our Company (e.g. supplier)
Brief description of my duties which involved the persons/companies (e.g. handling of tender exercise)

Name of Declaring Staff :
Title & Department :
Date :

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**Part B – Acknowledgement** *(To be completed by Approving Authority)*

To : (Declaring Staff) via (supervisor of the Declaring Staff)

**Acknowledgement of Declaration**

The information contained in your declaration form of \_\_\_\_\_ (Date) is noted. It has been decided that:-

- You should refrain from performing or getting involved in performing the work, as described in Part A, which may give rise to a conflict.
- You may continue to handle the work as described in Part A, provided that there is no change in the information declared above, and you must uphold the Company’s interest without being influenced by your private interest.
- Others (please specify) : \_\_\_\_\_

\_\_\_\_\_  
Name of Approving Authority :  
Title & Department :  
Date :

*\*Delete as appropriate*

**To be completed by employee**

I have reviewed and understand the Company's Code of Ethics regarding conflict of interest and acceptance of advantages by employees.

**Acknowledgement:** I \_\_\_\_\_ (please print), holder of  
\_\_\_\_\_ (Nationality) Identity No. / Passport No. (please delete as appropriate)  
\_\_\_\_\_, have read, understand and agree to observe and to be bound by all aspects of this  
Code of Ethics.

Employee:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Note: This form is to be completed by every new employee and updated as and when necessary, but at least on a yearly basis.