



GIFTS AND DONATIONS POLICY

Gifts and Donations Policy

Miclyn Express Offshore Limited (the "Company") and its subsidiaries (collectively, the "Group")'s gifts and donations policy is a "no-gifts or donations" policy.

To avoid a conflict of interest, the appearance of a conflict of interest, or the need for our employees to examine the ethics of acceptance, the Company's Code of Conduct ("the Code") requires that all employees and members of their families demonstrate the Company's commitment in not soliciting, contributing, donating and/ or receiving gifts or donations to and/ or from, the parties with whom the Company and/ or the Group come into contact or conduct business, under any circumstances.

Standards and Requirements

As one effort to demonstrate the Company and/or the Group's commitment to the Code and to this policy, all employees must abide by the following "no-gifts or donations" policy requirements:

- (a) No gifts, donations, services and/or favours of any kind ("Gifts"), that are offered by customers, suppliers, vendors, potential customers, potential suppliers and vendors, potential employees, or any other individual or organization (collectively, the "Relevant Parties"), will be accepted by any employee, at any time, on or off the work premises.
 - This "no-gifts or donations" policy includes but is not limited to vendors or potential vendors or suppliers providing food, beverages, meals, or entertainment such as sporting events.
 - This "no-gifts or donations" policy includes but is not limited to any business courtesies offered such as a product discount or any other benefit if the benefit is not extended to all employees.
- (b) Employees should not solicit Gifts from any Relevant Parties at any time, on or off the work premises.
- (c) Any of the Relevant Parties who receive any solicitations by any employee or person purporting to act on behalf of any employee of the Company and/ or the Group to provide any Gifts should notify the Enterprise Risk Management Manager ("ERM") who is the arbiter of this policy. The ERM's contact details are set out at the end of this policy.

GIFTS AND DONATIONS POLICY

- (d) The following sets out the categories of Gifts that have been identified as exceptions to this policy:

<u>Categories</u>	<u>Definition</u>	<u>Approvals Required</u>
Gifts	Items such as pens, ties, umbrellas, T-shirts, sweets, flowers and promotional items given to customers or suppliers from time to time.	None.
Meals	Moderately priced meals, as part of a “working” meeting or session to benefit and advance positive working relationship and company interests and not offered in order to induce some benefit or result.	None.
Entertainment	Shows, concerts, sporting events, movies, charity events or other similar events open to the general public. (The regular, ongoing and/or habitual entertainment of the same customers or suppliers is discouraged)	<ul style="list-style-type: none"> ● Employees to seek approval from any one of CEO/COO/CCO/CFO or relevant Head of Overseas Business Unit. ● Head of Overseas Business Unit to seek CEO approval.
Single day events	Local golf day or other corporate day events.	<ul style="list-style-type: none"> ● Employees to seek approval from any one of CEO/COO/CCO/CFO or relevant Head of Overseas Business Unit. ● Head of Overseas Business Unit to seek CEO approval.
Hosted Events	Events, local or international, that last for more than one day.	<ul style="list-style-type: none"> ● Employees to seek approval from any one of CEO/COO/CCO/CFO or relevant Head of Overseas Business Unit. ● Head of Overseas Business Unit to seek CEO approval.

This policy provides guidelines only and is not intended to deal with each and every possible scenario that may arise. Where any doubt exists as to whether a specific type of Gift or any conduct or behaviour would be acceptable, prior advice or permission should be sought from any one of the CEO/COO/CCO/CFO or relevant Head of Overseas Business Unit.



GIFTS AND DONATIONS POLICY

- (e) Employees are required to inform the Relevant Parties of this “no-gifts or donations” policy, and the reasons the Company has adopted the policy. Employees will request that the Relevant Parties respect our company policy and not purchase and deliver any Gifts for our employees, a department, an office or the Company and/or the Group, at any time, for any reason.
- (f) If an employee, department or office receives a gift:
- If value is less than United States Dollars Fifty (*), employee can retain the gift but must declare such gift to his immediate supervisor.

*Quantum is per gift or event (including ticketed event) but excluding meals (which should be modest, customary and reasonable (normal business meals))
 - If not feasible to return the gift/ donation, the Chief Executive Officer (“CEO”) or relevant Head of Overseas Business Unit shall decide whether to raffled off to all employees located in the relevant office and the proceeds thereof donated to a registered charity determined by the CEO and the Group Human Resources Manager (“HRM”) or the relevant Head of Overseas Business Unit and the local HRM.
 - Plants or flowers will be displayed in the lobby, or at another central location where all employees may enjoy their presence.
 - Gifts of food that may arrive during the holidays, and at other times of the year when gift giving is traditional, belong to the entire staff even if addressed to a single employee. Under no circumstances may an employee take a food gift home; food gifts must be shared with and distributed to all staff, with email notice, during work hours, in central, worksite locations.

This “no-gifts or donations” policy is supplemental to the Code and is applicable to all employees and all parties with whom the Company and/ or the Group have business activities (include but not limited to suppliers, contractors, customers, shareholders).

If any employee has any question about and/or needs clarification of any aspect of this policy, the employee should check with their immediate supervisor and the supervisor will escalate to the ERM to ensure consistent employee treatment across the Company and/ or the Group. The ERM's contact details are as follows:-

Ms Lim Beng Hwee, ERM

DID: (65) 6829 6029/ (65) 9772 4652

Fax: (65) 6275 6212

Email: benghwee.lim@miclynexpressoffshore.com

Any exceptions to the “no-gifts or donations” policy may be made only with the permission of the CEO.

Irrespective of whether any conduct which breaches this policy constitutes a criminal offence or not, such conduct will be investigated and may give rise to disciplinary action. Any breach of this policy



GIFTS AND DONATIONS POLICY

will be regarded as a serious transgression and a material breach by the transgressor of his or her fiduciary duties to the Company and/or its subsidiaries, as the case may be, and of his/her employment contract, dismissal from employment may be a justifiable outcome of any disciplinary action.

This policy shall be effective from 01 March 2012.