

Business ethics policy



Applicable to	Peacock Container Holding Pte. Ltd. and its group of companies (Peacock Container or the Peacock Container group)		
Effective date	30 December 2022	Review date	31 December 2023
Version	1.0	15 December 2021	
	2.0	30 December 2022	Reviewed and reapproved without amendment

Our commitment

Peacock Container is committed to carrying on its business honestly, fairly, responsibly and in compliance with law. This is essential for the sustainability of our business.

Failure to do so can have severe consequences for our group, its reputation and business; and can put at risk the livelihoods of individual employees. Economic impacts include increased costs of doing business; reduced confidence in the integrity of goods and services; and inability to raise investment and finance necessary for the continued growth of our business.

Understanding the framework of increasingly complex legal regulation and business ethics issues is not always easy. This policy aims to provide some guidance.

Who does this policy apply to?

This policy applies to Peacock Container Holding Pte. Ltd., its affiliates (including Peacock Group Holdings B.V.), its subsidiaries, and joint ventures in which we have a controlling interest (referred to as **Peacock Container** or **our group** in this policy). We also seek to enforce similar principles in any joint ventures and consortia in which we have a minority interest.

- All directors, officers, employees, contractors, advisors, consultants, representatives and others performing services for Peacock Container (**personnel**) must know, understand and adhere to this policy, and any supplementary procedures. Non-compliance may result in disciplinary action, including termination of employment or engagement.
- All suppliers of goods and services to Peacock Container are also expected to adhere to this policy or adopt similar principles; and to comply with all laws and regulations applicable to them. Failure to do so may prevent us from continuing to use your services.
- We expect our clients and business partners to observe principles similar to this policy when using goods and services provided by Peacock Container, and to comply with applicable laws and regulations.

Anti-bribery and corruption

Peacock Container conducts its business with integrity and in compliance with all applicable national and international treaties, laws and regulations prohibiting bribery and corruption in the countries where it operates.

These laws include, but are not limited to, the Prevention of Corruption Act (Chapter 241) in Singapore, the Criminal Code in the Netherlands, and legislation of other countries (such as the US Foreign Corrupt Practices Act 1977 and UK Bribery Act 2010) which may apply to its activities.

We do not give or offer bribes

Peacock Container and its personnel must not – directly or indirectly –

- give, promise, offer or attempt to offer **anything of value**

to or for the benefit of

- any **public official** or
- **any other person**

with the intention of influencing or inducing the person to perform, or rewarding the person for performing, public, private, commercial or legal duties **improperly**.

We do not authorise any third parties to offer bribes on our behalf.

anything of value includes

money, gifts, loans, fees, rewards, commissions, property, employment or other contracts, release from liability or any other service, favour or advantage

public official includes

any person working officially for a government, public agency or department, state-owned or state-controlled entity, public international organisation, political party or its official(s); and includes any candidate for public office

We do not accept or seek bribes

Peacock Container personnel must not – directly or indirectly –

- seek, accept or agree to receive anything of value

from any person as an inducement or reward for carrying out commercial or legal duties improperly, or with the intention of influencing how and with whom we do business.

We do not participate in corruption

corruption is abuse of power or position for personal gain

We do not condone, encourage or facilitate abuse of power or position by any public official, and do not permit any person working for or representing Peacock Container to participate in corruption.

Facilitation payments

We do not make, or authorise others to offer or make on our behalf, payments to or for the benefit of individual public officials to induce them to take, or not take, action, or to speed up issuance of official permits.

This includes customs clearances and other licences and authorisations required in the course of Peacock Container's business.

fast track service fees

it is acceptable to pay a government agency its published official express service fee, against an official receipt, where it offers a fast track service option

Working with intermediaries

From time to time, we may engage intermediaries to represent or support Peacock Container where they can offer specialised expertise in markets or regions.

We require all intermediaries working on our behalf to adhere to the principles outlined above. We do not authorise, tolerate or permit any intermediary to give, offer, accept or seek bribes, participate in corruption or otherwise depart from these principles.

intermediaries include

agents, brokers, consultants, sales representatives, distributors and other business partners acting on our behalf for the purpose of our activities

Working with intermediaries presents particular risk:

- **know your counterparty:** before engaging an intermediary, do due diligence to understand its legality, reputation, integrity, experience, capabilities and track record;
- **understand its role:** identify the specific, legitimate, purposes justifying appointment of the intermediary;
- **specify its role:** services to be performed by an intermediary, and its compensation, must be clearly recorded by contract at the outset;
- **monitor its performance:** by regular reporting and accurate accounting throughout the working relationship;
- **compensation:** must be clear, transparent, proportionate and referable to the specific services to be provided by the intermediary;
- **conflict of interest:** any intermediary working for our group must avoid a situation where its personal or family interests conflict with those of Peacock Container; and must declare any such interest that it may have in any transactions introduced to us.

Engagement of any intermediary must be approved by the Group CEO after evaluation of the risks and benefits of the appointment.

Conflict of interest

All Peacock Container personnel must avoid situations where their personal or family interests conflict with their duties to our group and our business partners.

- Be alert to situations where your personal or family interests could be perceived to influence your business judgment in relation to Peacock Container's activities.
- If you cannot represent and pursue the interests of Peacock Container fully and impartially in any transaction, you should withdraw from the transaction.
- If in doubt, discuss the situation with your manager or seek guidance from compliance@peacock.eu.

Gifts, hospitality and entertainment

Providing gifts, hospitality and entertainment to third parties

Hospitality and entertainment can help to build working relationships with our business partners and promote awareness of Peacock Container's goods and services.

However, gifts, business hospitality and entertainment that we provide to third parties

- should be modest, infrequent and consistent with normal industry practices in the countries in which we operate; and
- must not be intended, or seem to be intended, to improperly influence business discussions with the recipient or create an expectation of something in return.

Here are some (non-exhaustive) examples of what is generally acceptable, and what is not. Any deviation from these parameters requires the prior written consent of the Group CEO on a specific case-by-case basis.

acceptable	not acceptable
<ul style="list-style-type: none">• gifts of modest value (under US\$75 or equivalent) that are branded with our group logo, or are souvenirs of business events	<ul style="list-style-type: none">• gifts of cash or cash equivalent (including vouchers and shares) of any value to any third party
<ul style="list-style-type: none">• modest seasonal gifts of food items that are customary in the countries where the group operates	<ul style="list-style-type: none">• any gifts to public officials of any value unless specifically approved in advance in writing by the Group CEO
<ul style="list-style-type: none">• working meals during business discussions or visits with actual or potential business partners	<ul style="list-style-type: none">• extravagant or lavish entertainment provided to third parties that is disproportionate to normal industry practices
<ul style="list-style-type: none">• events to launch new products or services, or seasonal receptions for Peacock Container's invited clients and stakeholders	<ul style="list-style-type: none">• paying travel expenses for business partners and/or their family members to attend such events
<ul style="list-style-type: none">• hosting a business visitor to a sporting or cultural event where tickets are moderately priced (under US\$75 or equivalent per person)	<ul style="list-style-type: none">• paying for business partners and/or their family members to attend events unaccompanied by Peacock Container personnel
<ul style="list-style-type: none">• arranging, and accompanying actual or potential business partners during, visits to inspect depots and other operational facilities used by Peacock Container	<ul style="list-style-type: none">• paying for travel expenses of business partners and/or their family members which are not related to working visits with Peacock Container

Receiving gifts, hospitality and entertainment from third parties

All the principles set out above apply equally to gifts, hospitality and entertainment offered to Peacock Container personnel by third parties.

You should decline, return, and dissuade actual or potential business partners from offering you gifts, hospitality or entertainment which

- conflict with the guidelines set out above, or
- which would create a perception of improper influence over your business decisions; or
- which are addressed to you personally.

If you receive a gift from a third party which is outside the parameters permitted above and is impossible to return to the sender

- report details of the gift to compliance@peacock.eu, who will register the details and
- pass the gift to your manager.

Peacock Container may either donate it to charity or share it among personnel, as appropriate.

Fraud

Peacock Container and its personnel must act honestly and in good faith in all aspects of its business.

**We do not participate in fraudulent behaviour or documents.
We do not authorise anyone else to do so on our behalf.**

Fraud can take a variety of forms, including:

- deliberate efforts to mislead, deceive, manipulate or otherwise provide false information to influence a third party's behaviour;
- providing documents or information which misrepresent the facts of a transaction;
- falsification, forgery or unauthorized alteration of any company documents, including accounting records and transactional documents;
- misappropriation or theft of company funds, property and other assets for personal use;
- deliberately inaccurate reporting of financial transactions and insurance claims;
- any action - whether for the benefit of an individual or the company or at the request of a third party - designed to facilitate tax evasion or avoidance of any legal or regulatory obligations;
- deliberately concealing material facts and collusion.

fraud is

any intentional act of deception designed to gain a benefit, avoid a liability or cause a loss to another person

Accurate records

Peacock Container and its personnel must keep complete accounts and records which fairly and accurately record the transactions we carry out. This applies to financial, operational, technical and all other records of our business activities. We must act with integrity and avoid any behaviour that could be construed as improper.

Be alert

- Don't ignore your moral GPS. If a transaction looks or feels wrong: stop; question; challenge.
- The implications of engaging in fraudulent activity – or conspiring with someone else to do so - are substantial: loss of reputation, criminal liability (including fines and imprisonment) and financial liability for loss suffered.
- It is essential that we identify, understand, evaluate and manage the risks presented by our business operations.
- Everybody in the company should remain alive to the risk of fraud in our daily activities.
- We will work to provide training to raise awareness of areas of particular risk and to continuously monitor and improve internal controls to minimise the risk of fraud.

Speak out

If you become aware of any activity on the part of Peacock Container, its personnel and/or business partners involving actual or suspected violations of this policy or the law, please report it to

- Jesse Vermeijden, Group CEO at jesse.vermeijden@peacock.eu or
- compliance@peacock.eu.

We assure you:

- your report will be taken seriously, and will be investigated.
- if you ask for a matter to be treated in confidence, we will respect your request, and will not disclose the matter to third parties except as necessary for investigation or with your consent.
- you will not suffer any form of retaliation or negative treatment as a result of raising your concern.

Any person working for the company who is found to have engaged in activity in breach of this business ethics policy will be subject to disciplinary action and possible criminal prosecution. We will also take appropriate action against external stakeholders who undertake or seek to involve Peacock Container in actions in breach of this policy.

Review and responsibility

- This policy will be reviewed at intervals of not more than 12 months to ensure that our objectives remain relevant, and that we, our suppliers, service providers and stakeholders are using all measures available to achieve them.
- Responsibility for implementing this policy rests with the Board of Peacock Container. Progress in implementing this policy will be reported regularly to the Board.