



## **New Retail International Pte Ltd**

18 Tampines Industrial Crescent #04-03 Singapore 528605

Tel: (+65) 69668420

Company Registration No.: 201839754D

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# **WEBUY**

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## **CODE OF BUSINESS ETHICS**

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## INTRODUCTION

Business ethics is relevant to the conduct of individuals and also to the conduct of the organisation as a whole. As such, New Retail International Pte Ltd is committed to observe its social and ethical standards in all its business activities. This Code of Conduct in Business Relationships (the “Code”) covers a range of business practices and procedures. The Code does not cover every issue that may arise, but sets out basic principles to guide all employees of New Retail International Pte Ltd.

This Code may be amended or modified only by the Management of New Retail International Pte Ltd. Failure to work in accordance with the Code will be treated seriously as below:-

### Minor Penalties

This may result in disciplinary action being taken which, in some cases, may include dismissal in accordance with our internal policies and local labour and employment laws.

### Major Penalties

This may result in legal action being taken including but not limited to report the case to Police/CAD and recovering the financial losses that the Company might suffer; the serious consequences might lead to bankruptcy or jail term depending on the severity of the breaching of the Code.

In addition, this Code is applicable to all employees of New Retail International Pte Ltd.

## CODE OF BUSINESS ETHICS

### 1 Conducting business with honesty and integrity

a) Employees shall ensure that procurement contracts are awarded and administered free from improper influence.

b) Circumstances might arise that could call the Employee’s impartiality into question. When any such conflict of interest arises, the Employee shall promptly consult and involve the HR Business Partner in evaluating the potential conflict of interest. Please refer to **8 Conflict of interest** for more details.

c) Partners or family members shall not receive personal benefits as a result of an Employee’s position at the company.

d) Employees shall comply with Company guidelines regarding the acceptance of gifts and hospitality.

### 2 Corporate Citizenship

a) Employees are expected to be aware of and to advance the objectives and core values of the Company at all times.

b) In this regard, Employees are expected to:

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- Be committed to deliver shareholder value and to manage the company for its stakeholders;
- Maintain high standards of service quality and work efficiency;
- Properly manage risk for and on behalf of the company; and
- Always conduct themselves in a manner that is professional and respectable and to avoid promulgating any information that is deceptive, misleading or unfair.
- Employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other practices that may violate the laws designed to prevent unfair competition or anti-competitive practices.

### 3 Work Performance

The Company is committed to providing quality and efficient service to all customers, and every employee has an important role to play. Employees are required to perform tasks assigned in a responsible and reliable manner and to manage time at work efficiently, without wasting company time and resources by taking part in unauthorised activities including, but not limited, to trading, gambling or political activities on the premises. They must act sensibly and conduct themselves whether at work or outside of work in a manner that upholds the integrity, reputation and values of the Company.

### 4 Dealings with other Employees

The Company is committed to provide employees with a work environment which is conducive, safe and free from discrimination and harassment. Employees should treat their colleagues and other persons with respect and consideration at all times. Workplace harassment can occur when one party demonstrates behaviour that causes or is likely to cause harassment, alarm or distress to another party. Examples of behaviour that may be considered harassment include but are not limited to threatening, abusive, or insulting language, comments or other non-verbal gestures, discrimination, physical violence, cyber-bullying, sexual harassment and stalking. Workplace harassment can also take place through different modes of communications, such as by email, text messaging or social media. The Company will not tolerate any acts of discrimination or harassment and will investigate all complaints and incidents in a fair and timely manner. The Group prohibits any form of retaliation or intimidation against any person for making good faith reports concerning allegations of discrimination, harassment, violation of the Code of Conduct, or any other allegations of improper behaviour. Any employee, who is found guilty of such acts shall be subject to disciplinary action, which may include termination/dismissal from service. While on duty, employees must not conduct themselves in such a manner that will interfere with or prevent other employees from carrying out their duties properly.

### 5 Customers and Business Partners

Honesty in all dealings with the government, businesses and other organisations is essential. Making of payments or payments in kind such as gifts or favours to influence individuals to award business opportunities to the Company or to make a business decision in the Company's favour is prohibited. Employees must always seek any third party's confidential information through the proper authorities. If given such confidential information, employees must ensure that they are entitled to have it, and obey the rules of having such information, if any. They must always maintain good relationships with customers which is vital to the success of the business. Customers must feel that



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they are getting the highest standard of service from a company which listens to them and is responsive to their needs. All contracts with customers and business partners must be fairly arrived at, with no hidden deals or unspoken agreements, and fully documented in writing. Information about customers and business partners must remain confidential and should only be imparted with full authority to do so.

### **6 Official Records**

Information is a valuable asset of the Company and its integrity depends on the honesty, completeness and accuracy of its records. This means that anyone preparing the company's records and reports must be diligent in assuring the accuracy and completeness of all data, records, reports and expenditure connected with the company. Employees must keep copies of company records such as Standard Operating Procedures, contracts and agreements at a safe location. For financial record keeping purposes, employees must not engage in any practice or procedure which might conceal, facilitate or constitute bribery, kickbacks, improper gratuities or other illegal or improper payments or receipts, or which might appear as such.

### **7 Proprietary Information & Intellectual Property**

Many employees have access to information, which includes the trade secrets, know-how used by the Company to distinguish its businesses and services from those of competitors, as well as sensitive private business information of a commercial, technical or financial nature such as prospects, agreements with customers, business partners, competitors, business proposals, negotiations and contracts. It is important that all company proprietary information is kept confidential. Employees have a duty to safeguard company information, bearing in mind ethical, legal ramifications and government regulations. Information of commercial value or of a sensitive nature must be tightly controlled. Employees are reminded not to infringe any third parties' rights including, but not limited to, any third party intellectual property rights, copyrights, patents and trademarks. The Company will hold exclusive property of any invention, discovery, design or improvements made. This could also include inventions employees may create which relate to the company's business, regardless of whether the invention or designs are patentable or are capable of being registered or copyrighted. Employees must report these inventions to the company and shall, at the company's request and expense, disclose information relating to the invention. The patents will be in the name of the company or its nominee and the employee will not be entitled to any payment for the invention. The company's ownership of any intellectual property created by employees while with the company continues after they have left service. When employees leave the company for any reason, including retirement, they must return all the company's property, including all documents and records in their possession, and they must not disclose or misuse company confidential information. Employees are also responsible for protecting information provided in confidence by any third party, such as a customer, supplier or a partner, after they leave the company. Obligation to maintain confidentiality of Confidential and Proprietary Information during their employment with the Company, employees may receive and/or have access to secret, confidential or proprietary information relating to Company. Such secret, confidential or proprietary information may, without limitation, be verbal, written, electronic or in the form of image data, photographs or software. Employees are required not to disclose or divulge or cause to be disclosed

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or divulged such information without the prior written approval of or clearance from the company. This condition shall continue to apply even after they are no longer employed by the Company.

### **8 Conflict of Interest**

A 'conflict of interest' arises when employees have a competing professional or personal interest that would either make it difficult to fulfil their duties properly, or would create an appearance of impropriety that could undermine customer or public confidence. Employees must do nothing that conflicts with the interests of the Company, or anything that could be construed as being in conflict, for example, tapping on the Company's resources such as group leaders contact and suppliers contact to have personal gain and infringe the Company's financial interest. Employees should declare/disqualify themselves from handling transactions which put them, whether perceived or real, in a position of conflict. Employees must avoid all situations which could result in conflicts of interest. They should comply with reporting and disclosure requirements of potential or actual conflicts of interest, and disclose any matters which could reasonably be expected to interfere with their professional duties. Failing to report and disclose may result in disciplinary action being taken or legal action being taken depending on the severity of the situation. This condition shall continue to apply even after they are no longer employed by the Company.

### **9 Gift and Entertainment**

Offering or receiving business gifts and entertainment is often an appropriate way for business associates to display courtesy and respect for each other, provided they are reasonable in value and are not intended to unjustly influence a business or official action. Except where prohibited by law, employees may offer and accept reasonable business gifts and entertainment to and from business associates provided that the gifts or entertainment are modest in value and appropriate under the circumstances.

Business gifts and entertainment on a modest scale are legitimate tools in building good business relationships. For instance, providing or accepting occasional meals, promotional items and tickets to sporting and other events may be appropriate in certain circumstances.

Any employee with questions about the propriety or legality of offering or accepting a particular gift or providing certain entertainment should check with HR Business Partner.

### **10 Anti-Money Laundering (AML) Compliance**

The company is committed to operating with integrity. Bribery and any form of financial crime, including improper payments, money laundering and tax evasion or the facilitation of tax evasion, are not permitted under any circumstances. This also applies to any agents, consultants and other service providers who do work on our behalf. Bribes are intended to influence or encourage someone to act improperly. They can include payments or anything of value, such as complimentary rooms.

### **11 Competition and Fair Dealing**

a) Employees shall select suppliers and award business on the basis of fair competition. Arrangements with or among suppliers that could potentially limit or distort competition shall be avoided.

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### 12 Delegation of Authority

a) Employees shall abide by the Company's delegation of authority policies and procedures.

b) Employees should:

- Only act within the delegation of authority rules and any authority that may specifically be given to them as delegated authority that may specifically be given to them as a delegated authority leader
- Ask their Supervisors if they are uncertain as to their delegated authority level.

### 13 Protection and Proper Use of Corporate Assets

Employees should protect the assets of the Company so as to ensure their efficient use for legitimate business purposes only. No funds, assets, services or facilities of the Company (including, for the purposes hereof, without limitation, complimentary items, discounts and amenities) may be used, directly or indirectly, for any unlawful or unethical purpose. Use the property of the Company only for legitimate purposes, as authorised in connection with your job responsibilities. Employees should not share or use computer access information of the Company, such as passwords.

### 14 Reporting Procedures

a) In the event that members of the public feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company's Code of Business Ethics and wish to report known or suspected violations of this Code can email to HR Business Partner.

All reports will be handled sensitively and with discretion. Your confidentiality will be protected to the extent possible.

b) Employees have a duty to report any known or suspected violations of this Code, including violation of the laws, rules, regulations or policies that apply to the Company. If you know of or suspect a violation of this Code, immediately report the conduct to the HR Business Partner.

Employee Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Employee's Full Name:

Name:

Employee's NRIC/FIN:

Designation:

(For and on behalf of the "Company")

**Adopted by the Management on March 1, 2020**

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