



DENZAIGループ行動規範
CODE OF CONDUCT

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Message from the Chief Executive Officer

Dear DENZAI Group Colleagues,

In DENZAI, we act with integrity in everything we do. For you and me and our colleagues – acting with integrity means making the right decisions when faced with difficult situations and ensuring that our actions match our values of Flexibility, Accountability, Collaboration and Simplicity.

As an employee of the leading global engineering company, you play a key role in leading the way for our standards of global behavior. Throughout the company, we rely on each other to take on our individual responsibility, as we are all affected by the decisions being made in all areas and regions.

Welcome to the DENZAI Code of Conduct (“the Code of Conduct” or the “Code”). This is our guide to doing “the right thing, the right way” in business. It is a must-read and a must-follow for all of us.

Our Code of Conduct is a set of rules and principles defined to uphold this standard and to ensure that we act with integrity. It goes beyond national borders, cultures and local traditions and sets the global standard for all employees in DENZAI. It addresses topics and dilemmas that you are likely to meet in your daily work and it provides you with tools and guidelines to deal with difficult situations if they occur. It is your responsibility to get a thorough understanding of the Code of Conduct and to live our rules and principles in your daily work no matter location or position. That also includes your engagement with customers and business partners acting for DENZAI or on DENZAI’S behalf throughout the world.

The Code of Conduct together with other Company guidelines and policies is our guide to appropriate conduct. The Code is firmly rooted in our company values:

- Sustainability
- Safety
- Respect
- Teamwork
- Entrepreneurial Approach
- Innovation
- Integrity

Because our success is so closely related to our reputation, it’s up to all of us to protect that reputation. Our zero tolerance of bribery and corruption, our high health and safety standards, our commitment to ethical trading, zero tolerance approach to any form of modern slavery and our strong values are key to our reputation. Sometimes it will be necessary to forego business to act in an ethical manner. It may not seem to be in DENZAI’S best short-term interest to do this, however in the long-term, we will all benefit from making ethical choices.

Acting with integrity is about more than our Company’s image and reputation or avoiding legal issues. It’s about sustaining a place where we all are proud to work. Ultimately, it is about each of us knowing that we have done the right thing. This means acting honestly and treating each other and those we do business with fairly, and with dignity. By living our values, we ensure that the Code of Conduct is not simply words on a piece of paper, but rather an attitude lived by all our employees, regardless of location or background, in their daily business life.

We must embed the Code into the framework of the Company, and it is your responsibility to read and become familiar with its contents.

Remember there is no right way to do the wrong thing! Exercise good judgement. If you are unsure of the right action to take, ask for help or advice. If you have any concerns about our business practices or are aware of a breach of the Code, please speak up. You can do this either by raising it with your Line Manager or alternatively, by using our independent confidential reporting line “HOTLINE”, details of which are available in our Integrity Concerns Policy. There is no retaliation against those who raise concerns in good faith.

Doing business in an ethical manner is a vital contribution to our good reputation and continued success. We all want to work for a company of which we can be proud. Please take the time to read the DENZAI Code of Conduct carefully. The principles set out in this Code guide the way we always work.

Thank you for your continued support.

Kohki Uemura
Chief Executive Officer

1. What is a Code of Conduct?



Corporate Ethics

A code of conduct sets out what is perceived to be acceptable behavior for employees and company representatives. The same standards are expected of all company stakeholders.

The DENZAI Code of Conduct is an affirmation of our obligations and responsibilities to each other and everyone we do business with around the globe on a daily basis. This includes each and every customer, supplier, contractor, advisor, partner and consultant (collectively referred to as “Third Parties”) we engage with and we are at all times fully aware of the standards of integrity expected of us.

Just as we constantly endeavor to meet these expectations, we equally expect these standards to be reciprocated by everyone we encounter in business. We want to be assured that our stance on important areas such as health and safety, human rights, bribery and corruption, the environment and communities is shared by the other side.

For this reason, signing up to the DENZAI Code of Conduct is a requirement of doing business with DENZAI and is a non-negotiable condition of all engagements, contracts and agreements across the entire DENZAI group.

DENZAI’s Code of Conduct aims to serve numerous purposes which are highlighted below. It is meant to:

- Help clarify the standards, both internally and externally, that are expected of employees and stakeholders of the company.
- Help employees from diverse backgrounds work more effectively across geographic and cultural boundaries.
- Serve as a reference point for decision making.
- Help enable us to make timely and appropriate decisions when under pressure.
- Reduce the likelihood of a DENZAI representative damaging the reputation of the organization by acting in an unacceptable manner.
- Be used as a reference point to guide the strategic fit of a potential employee, contractor, partner or supplier.

The DENZAI Code of Conduct is freely available to all stakeholders of DENZAI entities and all are encouraged to read, understand, and adopt the principles of the Code in every aspect of their daily business.

1. What is a Code of Conduct?



Honesty

1.1. How does it work?

1.1.1. Our commitment to you...

DENZAI shall treat all stakeholders in accordance with the highest of standards set out in the Code. No exceptions shall be made.

1.1.2. Your commitment to us...

You are expected to read, understand and practice the ideas set out in this Code. If you see areas where we can make improvements, you are encouraged to suggest how we can do so. If you even suspect standards are not being met or have any integrity concern you are obliged raise the issue as soon as possible. Anyone who acts in good faith to raise a concern will be supported by the business.

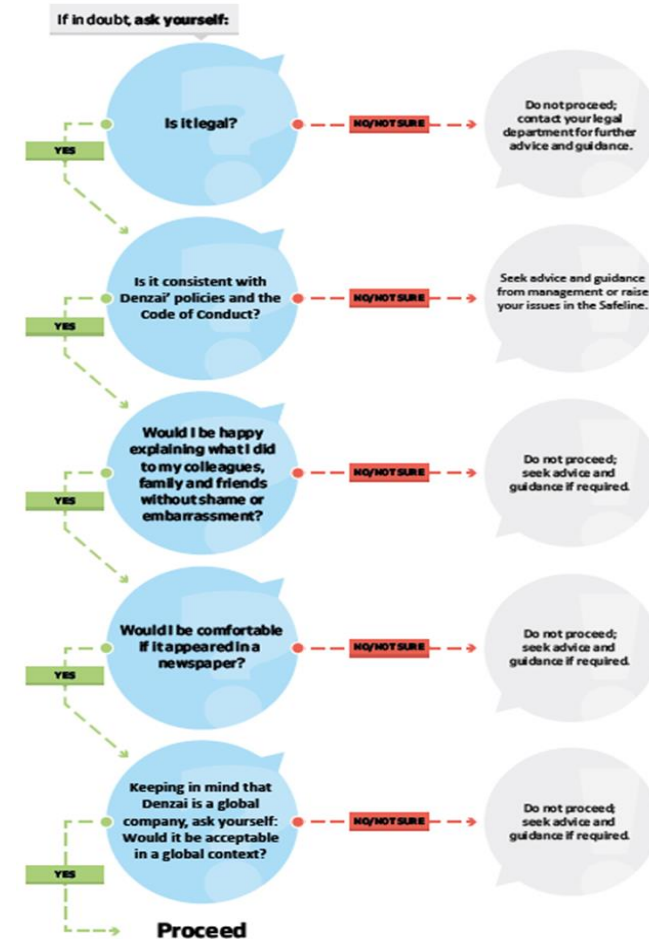
1. What is a Code of Conduct?



Moral Authority

1.2. Decision Tree

Use the Decision Tree below to help you decide whether a course of action is correct when you cannot otherwise find the answer in the DENZAI Code of Conduct.



2. About Our Business



2.1. Vision

To be the Total Engineering & Solution Provider, strongest brand in the industry, top 1 in APC and top 10 in global as in green and asset management solution provider.

2.2. Our Mission

We deliver the world class engineering and service to the benefit for our customers as the Asian leading Total Solution Provider, we will achieve this mission by working with our partners and stakeholders around the world, guided by our set of cohesive company values.

2. About Our Business



2.3. Our Values

We have people on global countries and offices in each country. But wherever we are, we all share the same values in company in people to be flexible, simplicity, accountability and collaborative. We believe in a Safe Environment for our people. By putting safety first, we have created an environment in which people work at their best, assured in the knowledge that their security is our priority.

We believe in showing Personal Respect for everyone we deal with. Respect forms the core of the most successful relationships and relationships are the foundation block of our business. Where there is mutual respect, trust is established and partnerships thrive. We believe that by Working Together as a team, we deliver more. We won't achieve our vision in isolation. By coming together, sharing information and working towards a common goal, we empower each other to deliver a sustainable future and share in its success.

We believe that an Entrepreneurial Approach will find the solutions others can't see. The world is facing monumental challenges and we won't overcome them by conventional thinking. This is the time for finding new ways. Those with innovative concepts and creative solutions, coupled with the commitment to deliver them, will lead the way forward. We believe in a Sustainable Approach to everything we do. We think about tomorrow and how today's actions will impact our future. It's central to everything we do. Taking the long-term view is fundamental to the success of our business, to the relationships that we form and for the future of our planet.

We believe that by Embracing Innovation we will stay ahead of the game. Our success reflects our flexibility and openness to embrace innovation across all our markets and business activities, reducing cost and maximizing performance. Only by driving good practice and new ideas will we develop as a team, grow as a business and evolve as an industry. We believe that conducting our business with Integrity will ensure that the highest standards are upheld, consistently and thoroughly across our markets. We believe in conducting our business openly and according to the highest standards of professionalism and honesty so that Investors know they can rely on us to uphold the highest standards of integrity.

2. About Our Business



2.4. Results

We will be judged by the quality of the assets we deliver and their performance over their lifetime which means we must ensure every asset is managed to the highest possible standard. By doing so we will strengthen our reputation, provide better returns for our stakeholders and help secure DENZAI's long term success. How can we ensure that we are delivering to the highest standards possible?

- Ensure all industry standards are being met.
- Keep DENZAI's values in mind when conducting business.
- Ensure quality objectives are agreed, monitored, met and exceeded.
- Maintain the same high standards regardless of geographic location.

3. Personal & Business Integrity



3.1. Corporate Social Responsibility

Corporate Social Responsibility within DENZAI means operating our business in a manner that accounts for the social and environmental impact which it creates. DENZAI is tasked by the Board to regulate, monitor and ensure that we are living our corporate values and that we are actively complying with the spirit of the law, ethical standards, and international norms across all of our markets.

3.2. Gifts and Entertainment

The area of Gifts and Entertainment and Political Contributions are dealt with separately in our Anti-bribery and Corruption Policy.

3.3. Conflicts of interest

On the job or in your free time, nothing you do should conflict with your responsibilities to DENZAI.

A conflict of interest happens when your position in the business means you can make a personal gain or benefit over and above your terms and conditions of employment. It is crucial to consider how your actions might appear and avoid the perception of a conflict of interest.

3.3.1. How can I avoid conflicts of interest?

- By disclosing any potential conflicts of interest, it eliminates any chance of suspicion if something comes to light later on. An example of this may be that you have shares in a supplier's company or a family member works for a contractor.
- Be sure not to use DENZAI's resources, intellectual property, time or facilities for personal gain.
- Do not exploit any opportunities that DENZAI could have an interest in and that were discovered using DENZAI's resources.
- Get prior approval for any officer or director positions with outside businesses

3. Personal & Business Integrity



3.4. Human Rights

In line with our values, human rights are of major importance to DENZAI. Two of our values, personal respect and a safe environment, can be linked directly to human rights. In DENZAI we pride ourselves on the way we treat others and regardless of cultural norms or geographic location we insist on the highest possible standards at all levels of the business.

3.4.1. How can we ensure we are meeting these high standards?

- Ensure we and anyone we do business with meets all legislative requirements with regards to human rights and working conditions.
- Regularly check legislation to monitor compliance in all areas.
- Where it is considered necessary, conduct background checks on third parties that we do business with to ensure they follow the same high standards as we do.
- Where local laws are weak and don't meet our group's expectations use your judgement to ensure our values are being fulfilled and acceptable standards are being pursued.

Ultimately, we should treat people that we deal with in the same manner as we expect to be treated.

3. Personal & Business Integrity



3.5. Reporting & Accounts

Ensuring accuracy and compliance in all financial activities we do is an essential part of maintaining our integrity and shareholders' confidence in us.

The scope of reporting ranges from claiming the smallest expense to publishing the annual report. If improper methods are used at any stage, it can have a hugely negative impact across the business as a whole.

3.5.1. How can we ensure we are reporting correctly?

- Ensure we are complying with all relative legislation and rules across the markets we operate in.
- Regularly review legislation and modify systems as legislation changes.
- If ever in doubt, consult your colleagues.

3.6. Lobbying

Lobbying is seen as a necessary and acceptable activity provided it is done in compliance with all relevant legal requirements. Lobbying is considered to be any activity that attempts to influence lawmakers about DENZAI's legitimate interests, for example informing governments of the benefits of any industries.

DENZAI's Anti-Bribery and Corruption Policy aims to make employees and representatives ask the question if this transaction was disclosed in the annual report or reported in a newspaper, would it cause embarrassment or damage to the reputation of either party? By doing so it helps individuals gauge the appropriateness of their activities.

3. Personal & Business Integrity



3.7. Environment

Our core business is designed to have a positive impact on the environment and on the sustainability of human activity. We are committed to ensuring that environmental protection and awareness are at the forefront of all our activities.

DENZAI, through our Environmental Management System, is committed to complying and even influencing environmental legislation. We aim to continually improve our environmental performance through the setting, implementing and monitoring of high environmental and sustainability targets. Environmental legislation will vary from country to country but we insist on the highest standards regardless of local law.

In order to deliver and maintain high standards of environmental care DENZAI will:

- Promote environmental awareness amongst our employees, partners and contractors.
- Promote environmental sustainability in all our activities.
- Ensure that the working methods adopted by DENZAI, our partners and our contractors minimize damage to the environment.
- Work towards the ISO 14001 certification for our environmental management system.
- Executing our projects according to the DENZAI Global Development Standard.

Everyone is encouraged to promote ways to reduce our environmental impact and any ideas to do so will be most appreciated.

3. Personal & Business Integrity



3.8. Local Community

In DENZAI we aim to be good neighbors. Our values and our experience have taught us that our most important asset is the community in which we develop our sites. The DENZAI Partnership Policy combined with our values helps ensure we have the best possible relationship with the communities we work in.

3.8.1. How can we ensure we have a good relationship with local communities?

- Gain an understanding of the local community and its history.
- Look at the situation from their point of view.
- Consult and communicate with the local community from an early stage through meetings, formal letters, advertising, a project website and open days. Also allowing the community to have a direct point of contact to raise any concerns shall help build a good relationship through CRM(Customer Relationship Management).

4. Employees



4.1. Health & Safety

Our responsibility is to provide a safe and healthy work environment for all employees and this extends to all customers, partners, contractors and members of the public who may be involved with or affected by our operations. The scope of health and safety ranges from small office issues to offshore developmental issues. Safety is our number one priority in everything we do.

As a result, health and safety is embedded in DENZAI's values and throughout the organization at all levels. It is a fundamental priority at board level and this filters through the organization.

4.2. DENZAI's approach to safety is based on five key principles:

- Prevention – we can prevent ill health and injury to our employees and others involved in our business activities
- Leadership – transparent safety leadership by both staff and management will determine our safety performance
- Communication – we believe that communication of responsibilities, performance, learning and best practice is an essential part of our approach to safety management
- Review – as our business grows, we will review all aspects of our activities to ensure that the associated risks are assessed and appropriately managed.
- Improvement – while we will ensure compliance with all relevant legislation, we will also seek to continually improve all aspects of safety management and performance.

4. Employees



4.3. Employment Practices

DENZAI's success is built on its people and the diversity of its people. That is why we place such value on creating a respectful and fair working environment for all. Our value of Personal Respect highlights the importance we place on it.

We expect our contractors and consultants to follow the same high standards as we do.

4.3.1. How can we help create this culture?

- Treat all individuals on their ability to do their job. This must be done without regard to factors such as race, religion, color, ethnic or national origin, disability, sexual orientation, gender, age or marital status.
- Ensure all employment laws are being met and, in the case, where local laws do not meet our group's expectations use your judgement to ensure our values are being fulfilled and acceptable standards are being pursued.
- Never engage in any form of harassment or abuse, or any behavior that could be seen as offensive, intimidating, malicious or insulting.
- Promote fair practices to colleagues and stakeholders.

5. DENZAI Resources



Core Value

5.1. Responsible use of company IT

All DENZAI employees and third parties who have use of IT hardware or have access to our IT systems have a duty to act responsibly and appropriately with them. For detail, please refer to the separate IT Policy and Handbook.

6. Raising Integrity Concerns



If we don't raise concerns, we won't know something is wrong until it's too late. Even if you think it's too late remembered it's better late than never.

Anyone who feels that our Code of Conduct has been breached is obliged to report the information through the formal and confidential process described in DENZAI's Integrity Concerns Policy. The three basic options for raising concerns are shown below:

6.1. Penalties for violations

Violating the code of conduct is a serious matter and any suspected violations will be fully investigated. Disciplinary action up to and including dismissal will follow violations.

Penalties may result from any of the following:

- Violating DENZAI policy.
- Encouraging others to violate policy.
- Failure to raise a concern regarding policy.
- Retaliation against another employee for raising an integrity concern.

7. Anti-Bribery & Corruption Policy



Honesty and Transparency

DENZAI Group and its subsidiaries (hereinafter referred to as the “Company” or “DENZAI”) are committed to acting fairly, ethically and in compliance with the anti-bribery and corruption laws in all countries and jurisdictions where we transact business.

DENZAI’s culture of compliance with domestic and foreign anti-bribery and corruption law is built on our well-established set of Company values. Our reputation relies on conducting our business openly and according to the highest standards of professionalism, honesty and integrity.

Each officer, director, employee, contractor, agent and representative of DENZAI is expected to act in good faith in the performance of their responsibilities on behalf of the Company and in compliance with all applicable anti-bribery and corruption laws, rules and regulations.

We also expect the highest standards of compliance from all of our customers, joint venture partners, intermediaries, suppliers and business partners and if necessary, we will seek to review their policies to ensure our commitment is shared.

DENZAI is dedicated to a zero-tolerance policy on bribery and corruption within the Company and any concerns raised regarding violations and non-compliance shall be treated with the utmost attention and investigated thoroughly.

Should it be discovered that any officer, director, employee, contractor, agent or representative of DENZAI has acted in violation of this policy, the penalties will involve immediate dismissal from employment and where appropriate notification to the local authorities.

This policy has been prepared in accordance with industry best practice guidelines on corporate anti-bribery and corruption implementation, DENZAI internal policies and in consultation with Human Resources and Senior Management. The policy will be reviewed regularly and may be updated from time to time.

7. Anti-Bribery & Corruption Policy



No Right Way to Wrongdoing

7.1. Bribery

Bribery is an offence which concerns the practice of offering, giving, receiving or soliciting something, usually money, with the intention of gaining an undue business advantage.

The practice of bribery involves dishonestly influencing or persuading a person in a position of trust to give an improper or illicit advantage in return for payment, favors, gifts, commissions and non-monetary arrangements.

In all of the countries where DENZAI operates, bribery is a criminal offence and punishable by severe fines or in many cases imprisonment.

DENZAI strictly prohibits all officers, directors, employees, contractors, agents and representatives of the Company from engaging in bribery or any other form of improper payment in any of its business activities globally. This prohibition specifically includes but is not limited to the direct or indirect bribery of Foreign Public Officials, commercial partners, Government bodies, Customs officers, Media and Political representatives.

DENZAI will ensure that no employee will suffer demotion, penalty or other adverse consequence for refusing to pay bribes.

It is imperative to remember that violations can occur even in circumstances where;

- An improper payment is merely offered but not actually given.
- An improper payment is given but does not achieve the desired outcome
- The outcome of the improper payment benefits a third party and not DENZAI.

Bribery and improper payments are never acceptable and can expose individuals and DENZAI as a whole to potential criminal prosecution, damage to the Company's reputation and other serious consequences

7. Anti-Bribery & Corruption Policy



Sincerity

7.2. Gifts and Hospitality

DENZAI recognizes that the giving and receiving of gifts, hospitality, and expenses is a customary way to strengthen business relationships and, with some restrictions, are lawful business practices. We understand that what may be normal and permissible practice in one country may be unacceptable in another.

This policy does not prohibit the giving and receiving of gifts, hospitality, and expenses during the normal course of business as long as the following criteria are strictly adhered to:

7.2.1 Gifts (souvenirs, branded corporate promotional material etc.)

(1) When giving gifts

Regardless of the amount, please apply for entertainment expenses in advance.

(2) When receiving gifts

If the value of the gift exceeds USD200 per person, an application must be submitted to the company in the prescribed format.

7.2.2 Business Entertainment

(1) When providing business entertainment

Regardless of the amount, please apply for entertainment expenses in advance.

(2) Receiving business entertainment

If the amount per person is expected to exceed USD200, an advance application must be submitted to the company in the prescribed format. (If the amount cannot be anticipated in advance, it will be handled afterward.)

7. Anti-Bribery & Corruption Policy



Act Responsibly

7.2.3 Tickets to sports, concerts and other events, and other expenses

(1) When giving gifts

Regardless of the amount, please apply for entertainment expenses in advance.

(2) When receiving gifts

If the amount per person exceeds USD200, an application must be submitted to the company in the prescribed format.

If your role in the Company requires that you receive or give gifts, hospitality or expenditure exceeding the value of USD200 (or local currency equivalent) on a regular basis you must ensure that it is within the range of "Reasonable, appropriate, proportionate and justifiable".

In all circumstances, you must consider the intention behind the gift or hospitality and if it could be perceived as influencing the outcome of a business transaction. In many cases excessive gifts can be perceived as bribery and therefore only gifts that are received in a bona fide manner can be accepted by the Company.

Where there is uncertainty or suspicion as to the intention behind the gift, you are obliged to consult your line Manager and where appropriate the gift must be returned immediately to the giver. This procedure also applies if there is a question over the legality of giving or receiving gifts in particular countries where DENZAI conducts business. Where necessary, local legal advice should be sought to ensure we are fully compliant with local laws and practices.

7. Anti-Bribery & Corruption Policy



Draw a Line

1. GREEN: Acceptable - The following are normally acceptable:

- Token seasonal gifts, where such gifts are a common cultural feature, and the value of the modest gift is within USD200 (or currency equivalent) threshold.
- Small corporate, promotional gifts, for example pens or umbrellas marked with company logo.
- Occasional attendance at ordinary sporting or cultural events such as theatre or concerts.

2. AMBER: Needs Special Consideration - The following examples may be acceptable, but should not be given accepted or incurred without prior approval by your Line Manager:

- Gifts and entertainment for spouses, family members or other individuals having a close personal relationship with the recipient.
- Travel expenses of third parties involving flights.
- Invitations to third parties to attend events as a Company guest.
- Invitations to particularly expensive cultural or sporting events, such as Ryder Cup, World Cup finals etc.
- Gifts on special occasions (adhere to local country customs).

3. RED: Unacceptable - The following are never acceptable:

- Anything illegal.
- Anything that creates any sense of “obligation”.
- Anything that influences, or could influence in any way, the business judgement of the persons involved.
- Anything that may create a conflict between a person’s personal interests and those of the Company.
- The frequency of any expenditure in respect of the same person creates the impression of impropriety.
- The gift or entertainment are linked (or appear to be linked) to a forthcoming commercial decision e.g., the renewal of a contract. The gift, entertainment or expense must not be offered, made, or incurred in exchange for a contract or any other specific benefit, or to obtain an improper advantage in the conduct of the Company’s business.
- Where the circumstances and value create an impression of bad faith or impropriety.
- Extravagant or lavish gifts.
- Anything that would cause the Company embarrassment if publicly reported.
- Anything that contravenes the recipient’s own rules, including government officials who in many countries are themselves subject to particularly stringent regulation.
- Any gift or benefit that must be kept secret from other colleagues.
- Anything that is in violation of DENZAI’s policies.
- Cash, gift tokens and vouchers.

7. Anti-Bribery & Corruption Policy



Maintain Trust

7.3. Political Contributions

Political contributions can be defined as any contribution made in cash or in kind, directly or indirectly, to support a political cause.

DENZAI is committed to supporting the development of constructive policies for the industries worldwide. We work with many Government bodies, political organizations and Trade Associations who advocate for global business advancement to actively encourage debate and the creation of policies which are in the best interests of our industry and society as a whole.

It is DENZAI's policy to restrict Political Contributions of any kind and the following criteria must be adhered to:

- Any political contributions made, directly or indirectly, are made in a personal capacity and not in the name of the Company.
- Any political contribution made in the name of the Company will be reviewed and approved in advance by the Board of Directors. This review and approval procedure will ensure that:
 - the political contribution is not being made to obtain an illicit business advantage or as cover for bribery.
 - the agent, group or representative who advocates on behalf of DENZAI is aware of and observes the Company policy on political contributions and responsible campaigning.

Any political contributions made will be publicly disclosed in the DENZAI Website.

Certain countries, most notably the USA, have strict rules regarding donations to political parties when a company is dealing directly with governments. These rules can even extend to donations made by family members of the company in question.

Due to the varying degree and severity of punishment for violation of these rules, it is imperative that all DENZAI employees are fully aware of the potential consequences for non-compliance and lack of disclosure. In the most extreme cases organizations can be banned from conducting business in a region for a period of time and can be severely fined.

7. Anti-Bribery & Corruption Policy



Respect Human Harmony

7.4. Charitable Contributions and Sponsorships

Charitable contributions can be defined as donations given by an individual or a company to a non-profit organization, charity, trust, or private foundation. Usually, charitable donations are given in cash but they can also be in the form of gifts-in-kind such as the provision of aid, goods or services and are given without any pre-condition or expectation for commercial return.

Sponsorship on the other hand is more commercially focused and involves an individual or company supporting an event, person, activity, or cause in return for recognition or publicity. Sponsorship most commonly takes the form of financial assistance but can also be given through gifts or services.

It is DENZAI's policy to restrict Charitable Contributions and Sponsorships and the following criteria are strictly adhered to:

- (1) DENZAI will not make general charitable contributions until the group is profitable.
- (2) Any charitable contributions or sponsorships made on behalf of the Company must be associated with a legitimate DENZAI project or linked to a program of Community engagement in the regions where we conduct business.
 - (a) Any charitable contributions or sponsorships made on behalf of the Company will be reviewed and approved in advance by your line Manager and if necessary, by the Board of Directors. This review and approval procedure will ensure that: The charitable contributions or sponsorships are not being made in order to obtain an illicit business advantage or as means of bribery.
 - (b) Adequate due diligence is carried out on the recipient bodies to ensure that they are not associated with a Foreign Public Official who could gain an illicit business advantage.
 - (c) The payment of sponsorships is made in line with normal purchasing procedures.
 - (d) DENZAI maintains a Charitable Contributions and Sponsorship Register which is accessible to all DENZAI employees and reviewed by the Company Secretarial function on an annual basis to ensure compliance with this policy. DENZAI will also make the Register available to third parties where we receive a bona fide request to do so.

7. Anti-Bribery & Corruption Policy



Showing Example First

7.5. Facilitation Payments

Facilitation payments are payments made to public or Government officials in order to expedite or facilitate the performance of a routine action. Facilitation payments are typically given to “speed up” an activity or move along a slow administrative process.

In some places facilitation payments are considered normal practice and small unofficial payments are part of doing business. However, in most countries, facilitation payments are illegal and are undistinguished from bribery.

DENZAI strictly prohibits all officers, directors, employees, contractors, agents and representatives of the Company from making facilitation payments in any of its business activities globally. This prohibition specifically includes but is not limited to the direct or indirect payments to Foreign Public Officials, Government bodies and Political representatives.

Any DENZAI employee or representative who has received requests or demands for facilitation payments is obliged to report the incident immediately to their Line Manager who is then required to report the matter to a DENZAI director. The Company will ensure that no employee will suffer demotion, penalty or other adverse consequence for refusing to make facilitation payments.

7.6. Commitment to the policy and how to raise a concern

The Board of Directors and Employees of DENZAI are committed to the Anti-Bribery and Corruption Policy and actively support its implementation in the Company. This commitment is demonstrated by signing an Anti-Bribery and Corruption compliance statement quarterly by the Directors, and annually by all other employees.

The Chief Executive Officer has ultimate responsibility for ensuring that the policy is carried out consistently however the prevention, detection and reporting of bribery or corruption is the responsibility of all employees in the Company.

If you become aware or suspect violations of the policy then you have a duty to report this. Any such incidents should be reported in accordance with the DENZAI Integrity Concerns Policy. DENZAI assures you that any reports made will be treated as highly confidential and investigated thoroughly.

8. Introduction to Integrity Concerns Policy



Honesty for All

DENZA I is committed to the highest standards of ethical and legal business conduct. Any employee who feels such high standards are not being met is entitled and encouraged to report the information through the formal and confidential process described below.

The purpose of this document is not only to emphasize our commitment to the highest standards of business conduct, but it is also a reminder to all employees about the importance of being comfortable with the people and business partners we work with.

This document also sets out how to raise concerns regarding integrity and the procedure that will be followed. DENZAI operates in a number of countries and this policy is aimed to provide a generic system for internal reporting, however external reporting will vary on a country-by-country basis.

By raising integrity concerns early, it will ensure DENZAI is best protected. This impacts the company, the employees, and the stakeholders. If you have a concern about compliance, you have a responsibility to raise that concern. This culture shall help ensure our long-term success.

8.1. Scope

This policy applies to all DENZAI employees. Concerns can be raised about, but are not limited, to the following; criminal offences, breach of obligations, breach of DENZAI's Code of Conduct, miscarriages of justice, health and safety, damage to the environment, compliance issues, fraud, corruption, unethical conduct, misrepresentation of data, or deliberate concealment of any of the above. Crimes against people or property should be directly reported to law enforcement personnel.

8. Introduction to Integrity Concerns Policy



Raise Your Concern

8.2. Procedure for Raising Concerns

8.2.1 Internally

If you have a concern, you should inform your immediate manager and Head of Department of the concern. Your Head of Department shall then raise the concern with the HR Manager. If the concern involves your direct manager or Head of Department, or for any reason you would prefer them not to be told, you may raise the matter directly with the HR Manager. If the matter is seen to be too serious or sensitive in nature you can raise it directly with the Chief Executive Officer.

8.2.2 Externally

If it is felt a concern is too sensitive or serious to report internally or an individual is unhappy with the response or lack of response, the concern can be reported externally via the following service;

8.2.3. Hotline

The following Hotline has been established as a common whistle-blowing contact point for DENZAI Group employees.

Contact in Japan: Kenichi Ikemoto, DENZAI K.K.

Mobile phone: +81-70-8715-4116 E-mail: k.ikemoto@denzai.group

Contact in other countries: Daniel Yeh, DENZAI International Pte.

Mobile phone: (+65) 9833 6465 E-mail: d.yeh@denzai.group

External Reporting Contact: Sasanami & Partners

Dedicated group address: denzai@sasanami-law.com

*This address is for reporting and is not a legal consultation service.

- Information received by Hotline will be treated as confidential information, and anonymity will be guaranteed if the caller wishes to remain anonymous.
- Hotline representative will inform management of the report so that the company can investigate and address the issue. The caller can also specify that the information not be reported to a specific person.

8.3. Handling of Concerns

The action taken by DENZAI in response to a report of concern under this policy will depend on the nature of the concern. Initial inquiries will be made to determine what level of investigation is appropriate and the form that it should take. A detailed investigation with the objective of establishing whether the malpractice occurred and if so what action, eg. disciplinary, should be taken shall then be conducted. Following any investigation, a report shall be made available to both parties indicating the results.

8. Introduction to Integrity Concerns Policy



Mutual Help

8.4. Confidentiality & Support

8.4.1. Confidentiality for Individuals

Concerns raised anonymously are not as powerful. But if the individual wishes to remain anonymous every effort shall be made to ensure they do. Concerns raised through Hotline are guaranteed anonymity. As the concern is most likely a sensitive matter the reporter will also need to refrain from discussing the matter with colleagues to ensure a fair investigation.

8.4.2. Support for individuals

Legal support for individuals is currently weak in most countries but it must be noted that DENZAI aims to operate a best practice policy regardless of local laws. We also recommend individuals investigate local laws in relation to their country of operation. The following support is provided to both reporters of malpractices and any individuals under investigation:

- You may be accompanied at any meeting by a fellow employee of your choice. You may confer with your companion during the course of the meeting but they may not answer questions on your behalf.
- Harassment or victimization for reporting concerns under this policy will not be tolerated. Also, retaliation against anyone involved in a concern is grounds for discipline up to and including dismissal.
- Every effort will be made to treat the complainant's identity with appropriate regard for confidentiality.
- If the reporter feels they are being victimized following a complaint they can report this to the individuals who initially dealt with the claim or to the third party.

8.5. False Disclosures

Allegations in bad faith may result in disciplinary action. The identification of wrongdoings that the reporter is, or was, involved in will not exclude them from disciplinary procedures.

8.6. Role of the Board

The board of directors has approved and adopted this policy on the reporting of integrity concerns so as to provide a means of communication for DENZAI employees and others who have concerns about the conduct of DENZAI. The board will receive reports on any significant breaches of the policy and will be notified of any investigations being conducted under the terms of the policy.



DENZAI GROUP - CODE OF CONDUCT

株式会社電材ホールディングス | DENZAI株式会社 | DENZAI International Pte. Ltd. | 株式会社電材重機 | 株式会社電材エンジニアリング
株式会社電材運輸 | 株式会社電材ロジスティクス | 株式会社川端重機興業 | 株式会社鹿島クレーン | 澤田運輸建設株式会社 | イトウ重機工業株式会社
中島運輸機工株式会社 | DENZAI Huationg Pte. Ltd. | | DENZAI Huationg Logistics Pte. Ltd. | DENZAI Huationg Resources Pte. Ltd.
| DENZAI Taiwan Corporation | DENZAI Sea & Land Corporation | DENZAI Bangladesh Ltd. | DENZAI Denmark A/S | DENZAI
Vietnam Corporation | DENZAI Korea Corporation | DENZAI Technologies India Pvt. Ltd. | DENZAI Middle East Trading FZE |
DENZAI (Thailand) Co., Ltd.