

ANTI-BRIBERY POLICY & CORRUPTION POLICY

INTRODUCTION

In FAIRMONT SHIPPING (HK) LTD, we believe that demonstrating the highest ethical standards in conducting business is essential to the behavior of each employee in respect of their personal conduct within their working environment. We recognize that any involvement in an act of bribery or corruption will adversely reflect on our reputation. Furthermore, Fairmont Shipping staff are obliged to comply with the laws of the countries in which they do business. Fairmont Shipping has committed to a “zero-tolerance” approach. Bribery is illegal and unacceptable in our organization.

PURPOSE

To provide guidance on how to conduct business to the highest ethical standards by complying with the relevant Anti-Bribery Laws.

SCOPE

This Policy applies to the FAIRMONT SHIPPING (HK) LTD. including any wholly-owned subsidiary, joint venture partner of the Fairmont Shipping, associates or affiliate companies within the Fairmont Shipping. This Policy applies to all Fairmont Shipping employees, and any third party and their members, contractors, subcontractors, associates and affiliates who act on behalf of the company.

Third parties such as contractors, agents or consultants engaged to work on behalf of the company must be made aware of this Policy and it shall be a condition of such engagement that they, and their employees, acknowledge and adhere to this Policy.

Region offices are required to adopt this Policy. Offices should impose more stringent controls should a higher risk of violation of the applicable anti-bribery laws be identified in the location or country in which they operate.

RESPONSIBILITY AND ENFORCEMENT

All Fairmont Shipping employees are responsible for complying with this Policy. The Manager or Section Head of each business unit is responsible for the implementation and the enforcement of this Policy. They are required to ensure that all employees and any third party who has a business relationship with the company, acknowledge and confirm that they will comply with this Policy.

THE ANTI-BRIBERY POLICY

The company prohibits offering, promising, giving, requesting, agreeing to receive, or receiving any bribe, either directly or indirectly through a third party, whether in cash or other inducement with the intention of :-

- *influencing the judgment of others regarding any business of the company;*
- *gaining an improper advantage when acting on behalf of our clients and Principals, conducting business transactions or representing our clients and Principals;*
- *influencing the use of authority, discretionary or otherwise, by any Government official to gain business, or a business advantage.*

FACILITATION OF PAYMENTS

Facilitation of payments are personal payments to Officials to expedite or to secure the performance of certain routine government actions such as customs and port authority inspections, visa processing and certain permits or licenses. Fairmont employees should not pay any type of facilitation of payment in cash or any other form of inducement, either directly or indirectly, to an official of the local government. Inducement such as meals, hospitality and entertainment are also prohibited.

However, from a practical standpoint, it is recognized that the problem of facilitation payment is prevalent in some parts of the world. Should any such payment be demanded and be potentially unavoidable, then the employee should obtain advice from their reporting manager as to how to proceed, and if payment subsequently approved, request a receipt together with identification details of the official making the demand. Details of any action taken or to be taken must be immediately reported to the reporting director of the employee and the associated Principal. Divisional management should obtain from their Principals proper and adequate written guidelines and procedures in respect of facilitation payments if the areas in which the Principals do business face a higher risk of violation of the applicable anti-bribery laws.

EXCLUSION

In circumstances where any Fairmont Shipping employee or any employee of an engaged third party is left with no alternative but to make payment in order to protect against loss of life, limb or liberty, then payments are allowed.

Should such an instance occur then this should be reported to the appropriate divisional director as soon as possible after the event occurring.

INTERPRETING THE POLICY

It is not the intention of the Policy to prevent the following activities, particularly in relation to our global role as a professional service provider in the maritime industry :-

- *Normal and appropriate hospitality and promotional expenditure;*
- *The giving and receiving of ceremonial gifts during a festival period or at other special times;*
- *The use of any officially recognized fast-track process which is publicly available to all on payment of a fee.*

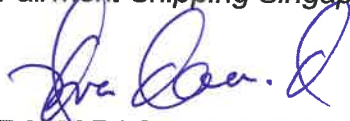
However, it needs to be remembered that any hospitality, promotional expenditure or gifts must be in moderation and not place any expectation on the recipient to reciprocate either in kind or by performing, or failing to perform, any other task in return.

If there is any doubt as to whether an action might constitute a violation of the Fairmont Shipping's Anti-Bribery Policy or local Anti-Bribery Laws, you should refer the matter to your reporting director for a decision before proceeding.

PREVENTING AND REPORTING BRIBERY

All employees of the company have the responsibility to prevent, detect and report bribery. Should you have any suspicion of bribery attempts or any violation of the applicable anti-bribery laws committed by or against an employee of the company, an agent or another third party acting on behalf of the company, you should report it to your direct manager or responsible director as soon as possible.

Fairmont Shipping Singapore



RAMARAS RAMBHATLA
MANAGING DIRECTOR