Jardines

Jardine Matheson

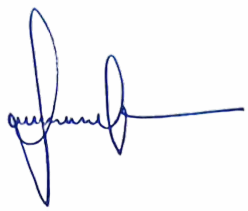
Anti-Financial Crime Policy

Message from the Chief Executive Officer

Since 1832, Jardine Matheson (Jardines) has been built on a foundation of foresight, financial prudence, and deep, lasting relationships. Central to this success is our unwavering commitment to integrity; acting with the highest professional and ethical standards in everything we do.

Bribery, fraud, corruption, and other financial crimes are in direct opposition to our core values. They undermine trust, distort markets, and harm the communities where we operate. They can also carry significant legal and reputational consequences for us, and we are committed to ensuring that Jardines maintains appropriate procedures to guard against them. Our privileged position has been built, not bought, and we must never take it for granted.

This Anti-Financial Crime Policy (the Policy) provides clear, practical guidance on how we uphold our commitment to zero tolerance for these threats. It complements our Code of Conduct and explains how we put integrity at the heart of our business dealings. We are confident that these principles will protect and enhance our reputation, guiding us as we build enduring businesses. We encourage you to be the person of integrity this Policy requires.



Lincoln Pan

Chief Executive Officer

October 2026

Who should follow this Policy?

This Policy applies to everyone working for Jardines, including all employees and directors. We also expect our contractors, consultants, suppliers, and other business partners to follow these principles in their dealings with us. Our portfolio companies, associated companies and joint venture partners are encouraged to adopt this Policy or incorporate its principles in their own policies where appropriate.

Our core principles: Your guide to acting with integrity

This Policy cannot anticipate every situation. It is important that you exercise good judgment and avoid any perception of improper behaviour. The following questions may be helpful as a simple guide:

- Is what I'm doing consistent with the spirit of our Code of Conduct and this Policy?
- Is what I'm doing legal?
- Would I feel comfortable if this were known publicly?
- Is what I'm doing fair? Is anyone being taken advantage of in an unjust way?
- Am I being honest?

If you have any doubt, you should pause and seek guidance – your line manager, People & Culture manager, and the legal team of your portfolio company or the Jardines Legal Department are always there to assist.

1. Our stance on bribery and corruption

We have zero tolerance for bribery and corruption in any form.

Bribery involves offering, promising, giving, or accepting anything of value, whether tangible or intangible, to improperly influence a decision or gain an unfair business advantage.

Never bribe: You must never offer, solicit, or accept any bribe, kickback, or other illicit payment, or let another person do so on your behalf. This applies to dealings with both public officials and private individuals or companies.

Facilitation payments are prohibited: 'Facilitation' or 'grease' payments are small, unofficial payments made to speed up routine government actions (like issuing permits or clearing customs). Facilitation and grease payments are a form of bribery and are strictly prohibited.

Be alert to red flags: You must remain vigilant for warning signs of bribery, such as requests for payment in cash, unusual commission structures, or pressure to use an unusual payment channel or procedure, or a specific, unqualified agent.

Political contributions: You must not use the funds, assets, or resources of Jardines or our portfolio companies for contributions to any political party, candidate, or campaign.

Charitable donations: We support worthy causes, but such support must never be used as a disguise for bribery. All donations must be transparent, properly authorised, and made to legitimate organisations, never to obtain an improper advantage.

2. Our stance on fraud

We are committed to preventing, detecting, and deterring fraud in all its forms. We have zero tolerance for fraud committed against us or by those working for us against others.

Fraud is any intentional act of deception to make a financial or personal gain, or to cause a loss to another. It is a betrayal of trust and a direct attack on our assets and/or reputation. It may also be a breach of law with serious personal consequences, potentially including fines and imprisonment.

Examples of fraudulent behaviour might include, but are not limited to:

- Theft or misuse of assets, resources, or intellectual property;
- Falsifying financial records, reports, or any other company documents;
- Submitting false invoices or claiming reimbursement for non-existent or inflated expenses;
- Abuse of position: using a position of power to manipulate people or systems for gain;
- Improperly using or disclosing confidential or commercially sensitive information for personal benefit; and
- Failure to disclose: intentionally failing to disclose relevant information to make a gain or cause a loss.

You must not commit any of these acts.

3. Our stance on money laundering

We are committed to preventing our business from being used to facilitate money laundering, terrorist financing, or other financial crimes. Money laundering is the process of disguising the proceeds of crime to hide their illegal origin. You must never knowingly engage in or facilitate any transaction that you suspect involves the proceeds of criminal activity or where you suspect that the money may be used for criminal purposes.

4. Our stance on tax evasion

Jardines and our portfolio companies maintain a zero-tolerance approach to tax evasion and the facilitation of tax evasion.

You must never assist, encourage, or turn a blind eye to any arrangement that you know or suspect is intended to facilitate the evasion of tax by any person (whether Jardines or one of our portfolio companies or a third party), anywhere in the world. If you have any concerns, seek guidance from your line manager, the legal team of your portfolio company, the Jardines Tax Department, or the Jardines Legal Department before proceeding.

5. Our stance on sanctions

All business activities must be conducted in full compliance with applicable sanctions laws and regulations. Sanctions measures can include financial sanctions, trade sanctions, and other restrictions imposed by governments and international bodies. Financial sanctions can include asset freezes and restrictions on making funds or economic resources available, directly or indirectly, to or for the benefit of designated persons.

You must never, directly or indirectly, enter into any transaction or arrangement with or for the benefit of a sanctioned person, entity, or country. Always seek guidance from your line manager, People & Culture manager, and the legal team of your portfolio company or the Jardines Legal Department if in doubt.

6. We uphold integrity in our business dealings

Our principles must be reflected in our day-to-day actions and relationships.

Gifts, favours, and entertainment: While modest business courtesies can build relationships, they must never compromise, or appear to compromise, our ability to make impartial decisions. When offering or accepting any gift or hospitality, you must ensure it is of modest value, for a legitimate business purpose, permissible under law, and never in the form of cash. The value and frequency must be reasonable and not create an appearance of impropriety. Any courtesy that may be perceived as more than nominal must be approved in advance by your line manager. Examples of nominal-value courtesies that would not require prior approval include company-branded stationery or similar low-value promotional items gifted to clients, or conference merchandise of nominal value distributed as standard to all attendees.

Third-party partners (suppliers, agents, consultants): Our reputation is linked to those we work with. We must conduct risk-based due diligence on our business partners to ensure they share our commitment to integrity. All relationships must be documented in written contracts with clear, appropriate provisions. All payments to third parties must be for



legitimate, documented services and be commercially reasonable and commensurate with the services provided.

7. We protect Jardines through honest records

Honest and accurate records are a critical defence against fraud and corruption. They ensure transparency and accountability to our stakeholders.

Accuracy is essential: All business transactions, expense reports, invoices, and payments must be recorded accurately, completely, and in a timely manner.

No falsification: Falsifying any company book, record, or account is strictly prohibited. No 'off-book' accounts shall be kept to facilitate or conceal improper payments. Backdating documents or seeking to create a false or inaccurate 'paper trail' is also strictly prohibited.

Follow controls: We must all follow applicable internal financial controls when maintaining records, invoicing, and processing payments to prevent and detect irregularities.

8. Reporting your concerns: The 'Speak Out' programme

We all have a responsibility to report any potential breach of this Policy or the Code of Conduct. If you become aware of a potential breach, you have a duty to report it. You are encouraged to inform your supervisor, the People & Culture Department, or the Legal Department. Alternatively, you can make a confidential report via the Jardines Speak Out programme, which is run by an independent third party:

- For Chinese mainland, Hong Kong and Macau: https://tip-offs.com.cn/JMSpeakOut
- For all other locations: https://tipoffs.asia/JMSpeakOut

You may make a report to Speak Out on an anonymous basis. All reports are taken seriously, treated confidentially, and will be investigated where necessary. You must not alert anyone who is the subject of a concern, as this could prejudice an investigation (known as 'tipping off').

You are not expected to prove the truth of your allegation and are encouraged to raise suspicions of wrongdoing, if made in good faith. Any retaliation against a person reporting a potential breach of this Policy or the Code of Conduct in good faith will not be tolerated.

If you are an employee of Astra, Hongkong Land, DFI Retail Group, Jardine Matheson Southeast Asia, Mandarin Oriental or Jardine Schindler Group, you may use the hotline service available within your business.

9. Administration of the Policy

This Policy will be administered by the Jardines Legal Department in conjunction with the Jardines People & Culture Department, with oversight by the General Counsel.

We all share responsibility to uphold this Policy, no matter what our position in Jardines may be. Any failure to comply with this Policy and applicable laws may result in disciplinary action, up to and including termination of employment, and may also result in fines or imprisonment. If any of our contractors, consultants, suppliers or business partners fail to follow this Policy, we will consider an appropriate response, including termination of their relationship with us.

This Policy has been endorsed by Executive Management and will be reviewed periodically and updated as required.