

Deloitte.



Code of Ethics and Professional Conduct

Basic ethics. Top of mind.

MAKING AN
IMPACT THAT
MATTERS
since 1845

Preface

This Deloitte Southeast Asia's Code of Ethics and Professional Conduct (the "SEA Code") is to be applied in accordance with all practice office country laws. Deloitte Southeast Asia and its practice entities have adopted the DTTL's Global Principles of Business Conduct ("Global Code") for use by their partners, executive directors, principals, directors and employees. Solely for ease of reference, Deloitte Southeast Asia and each of its practice entities are referred to individually and collectively, as the case may be, as Deloitte SEA. In addition, unless otherwise specified in the SEA Code, references to "we", "our" or "the Firm" are references to the personnel of Deloitte SEA and/or its practice entities.

The SEA Code summarises behavioural expectations of our partners, executive directors, principals, directors and employees and is intended as a guide. It is not intended to create, nor does it constitute, a contract or an enforceable promise of any kind against Deloitte SEA. Deloitte SEA reserves the right to modify, revise, discontinue, or amend any or all of the SEA Code as it deems appropriate, at any time, in whole or in part, for any reason, and without prior notice, consent, or approval.

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A message from the Chief Executive Officer

Our commitment to ethics and integrity.

Ethics is the foundation of every human society. It guides our choices and behaviour as we navigate through life, and it is through ethical and professional behaviour that we build and maintain our reputation.

As prominent investor and philanthropist investor Warren Buffett famously said "It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently."

In Deloitte Southeast Asia, our reputation is important. Our reputation is built on trust, respect and integrity – values that we have cultivated and safeguarded for many years. We must uphold and protect our organisation's reputation so as to sustain public trust and maintain stakeholder confidence.

We believe that ethics directly affects our reputation. The SEA Code of Ethics and Professional Conduct is our guide and compass to ensure that we behave ethically and lawfully whenever we come across situations that run against our ethics and principles. It establishes a uniform set of behaviours among Deloitte partners and professionals around the world and provides guidelines to help us apply our best judgement and make the right choices and decisions, for the right reasons, in the course of work.

It is our commitment to serve our clients with distinction and it is crucial that we continue to do what is right even if it is difficult and unpopular – and especially when no one is watching. Our words and actions demonstrate leadership and our strength of character, so please remember that we must conduct ourselves honestly and at the highest possible ethical standards in all that we say and do.

It is an expectation that after reading the SEA Code, you will have a greater appreciation of how you should conduct yourself as a professional of our firm. If you have any questions or are unsure of what to do, seek guidance from your SEA Conduct & Ethics Leader or available reporting channels.

Let us continue to build on our long history of ethics and integrity that has earned us the trust and confidence of our people, our clients, the communities that we live in, and all our other stakeholders.

Eugene Ho
CEO
Deloitte Southeast Asia



A message from the SEA Conduct & Ethics Leader

It starts with Integrity

At Deloitte, nothing is more important than our reputation. To safeguard our reputation, we have a commitment to conduct our business with integrity – this means that we want to be honest, serve with distinctive quality and conduct ourselves with the highest standards of professional behavior.

Deloitte's Shared Values and Global Principles of Business Conduct outline the commitments we all make as Deloitte professionals and as an organisation in order to build and sustain public trust. We must serve clients with distinction while inspiring our talented professionals and contributing positively to the society. Additionally, we must, on a daily basis, be extra attentive and aware of ethical issues, the expectations of the public and the important role we play in doing the right thing and doing it right.

In Southeast Asia, the Deloitte Global Code is supplemented by Deloitte Southeast Asia's Code of Ethics and Professional Conduct (the "SEA Code"). The SEA Code outlines the expectations of behaviour and conduct that we place on ourselves and each other in our daily work. It also provides detailed information, guidance and resources which we all can use to help us make the right, ethical professional choices. Ethical issues may arise at any level during your course of work; therefore, it is important that all Deloitte personnel understand and comply with the SEA Code.

We also have an Ethics Program that is designed to motivate and sustain ethical behaviour across the organisation by providing support to help prevent, detect and address ethics and compliance issues that may occur in the course of our work. It can also assist us if we have any questions or requests for assistance regarding an ethical dilemma. While the SEA Code lays the foundation for doing the right thing, the success of the Ethics Program ultimately rests with all of us. Together, let us continue to uphold our culture of integrity and embed a conduct mindset that empowers our people to make the right choices and decisions, for the right reasons, at all times.

Gek Choo Seah
Conduct & Ethics Leader
Deloitte Southeast Asia

The role of the SEA Code

Deloitte SEA commits to the Global Principles of Business Conduct ("Global Code"), which outlines the commitments that each of us make. The Global Code is based on our Shared Values and reflects our core belief that, at Deloitte, ethics and integrity are fundamental and not negotiable. Deloitte SEA's Code of Ethics and Professional Conduct ("SEA Code") encompasses the Global Code, and builds on it, as appropriate, addressing local requirements. The SEA code is also developed based on the requirements in the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board (IESBA). The SEA Code describes our member firm's ethics program, including key contacts and channels for consultation on issues and reporting suspected misconduct. The Global Code and the SEA Code and ethics program define the Deloitte approach to building and sustaining a culture of ethics and integrity.

A duty to know, understand and comply

The partners, professional staff and support staff of Deloitte SEA have the responsibility to read, understand and comply with both the Global Code and the SEA Code. We also have a responsibility to speak up when we become aware of anything that is inconsistent with it. There can be serious consequences for noncompliance with the SEA Code, or related Deloitte policies, up to and including dismissal.

A duty to consult

Consultation goes to the heart of the Deloitte culture, and avoids our people having to resolve a difficult ethical situation alone. Individuals are encouraged to consult with their colleagues, line managers, leaders or a trusted advisor. In addition, formal ethics reporting channels are available for those who seek a confidential route for consultation.

At Deloitte, we take reports of ethical misconduct seriously, conducting investigations where necessary, and addressing issues appropriately. Retaliation against those who raise ethical concerns in good faith is not tolerated.

With strong firm leadership support, the SEA Code and the firm's ethics programs define the Deloitte approach to building and sustaining a culture of ethics and integrity.

Our Shared Values are a set of core principles that guide our collective behavior. They set the expectations we have for one another and define how we, as stewards of Deloitte, should behave. They provide common ground to unite us across cultures and geographies. And, importantly, they help us to earn the trust and respect of our key stakeholders.

Our Shared Values

- Lead the way
- Serve with integrity
- Take care of each other
- Foster inclusion
- Collaborate for measurable impact

Global Principles of Business Conduct

This Global Code has been adopted by Deloitte Touche Tohmatsu Limited (DTTL) and each of its member firms. Every day at Deloitte, we seek to make an impact that matters to our people, our communities, and the clients that are serviced by those member firms. The commitments below illustrate the core expectations that our stakeholders can have of all our people across the Deloitte network.*

We commit to serving clients with distinction.

<div style="background-color: #0070C0; color: white; padding: 5px; border-bottom: 1px solid black;">  Integrity </div> <ul style="list-style-type: none"> • We are straightforward and honest in our professional opinions and business relationships. • We are truthful about the services we provide, the knowledge we possess, and the experience we have gained. 	<div style="background-color: #0070C0; color: white; padding: 5px; border-bottom: 1px solid black;">  Competence </div> <ul style="list-style-type: none"> • We use due care to match client needs with practitioners who have the competence required for their assignments. • We foster innovation and new ideas to improve the value and performance of our services, while being mindful of the impact on society.
<div style="background-color: #0070C0; color: white; padding: 5px; border-bottom: 1px solid black;">  Quality </div> <ul style="list-style-type: none"> • We are committed to providing quality services by bringing together the breadth and depth of our resources, experience and insights to help clients address their needs and problems. • We strive to develop outcomes which create an impact that matters for our clients. 	<div style="background-color: #0070C0; color: white; padding: 5px; border-bottom: 1px solid black;">  Fair business practices </div> <ul style="list-style-type: none"> • We respect our competitors and are committed to fair business practices. • We receive fees that reflect the value of services provided and responsibilities assumed.
<div style="background-color: #0070C0; color: white; padding: 5px; border-bottom: 1px solid black;">  Professional behaviour </div> <ul style="list-style-type: none"> • We comply with applicable professional standards, laws and regulations and seek to avoid actions that may discredit ourselves or our professions. • We foster a culture of appropriate professional scepticism and personal accountability which supports clients and drives quality in the services we provide. • We understand the broader impact that our work has on society, our people, and our clients, and we conduct business with those interests in mind. • We are committed to earning and sustaining the public's trust and confidence in the work we do. 	<div style="background-color: #0070C0; color: white; padding: 5px; border-bottom: 1px solid black;">  Confidentiality, privacy and data protection </div> <ul style="list-style-type: none"> • We protect and take measures to safeguard the confidential and personal information that we hold, collecting and handling it in compliance with applicable laws, professional obligations, and our own data management policies and practices. • We prohibit disclosure of confidential and personal information entrusted to us unless granted permission or there is a legal or professional right or duty to disclose. • We prohibit the use of confidential information about our clients for personal advantage or for the benefit of third parties.
<small>* Please note that DTTL does not provide services to clients and therefore references to clients in the Global Code refer to member firm clients.</small>	

We commit to inspiring our talented professionals to deliver outstanding value.

 **Respect, diversity and fair treatment**

- We foster a culture and working environment where our people treat each other with respect, courtesy and fairness, promoting equal opportunity for all.
- We encourage and value a diverse mix of people, viewpoints, talents, and experiences.
- We create inclusive working environments that not only address individual needs, but allow our people to utilise their unique strengths.
- We do not tolerate discrimination or harassment of any nature on the grounds of gender, race, religion, age, disability, gender identity, sexual orientation, or those categories protected by local law in any of our working environments.

 **Professional development and support**

- We invest in our people to develop the professional knowledge and skills necessary for them to effectively perform their roles.
- We help our people reach their potential through investments in personal and professional development and support programs.
- We provide a safe work environment for our people and expect our clients to do the same.

We commit to contributing to society as a role model for positive change.

 **Anti-corruption**

- We are against corruption and neither make bribes nor accept them, nor induce or permit any other party to make or receive bribes on our behalf.
- We support efforts to eradicate corruption and financial crime.

 **Responsible supply chain**

- We do not condone illegal or unethical behaviour by our suppliers, contractors and alliance partners.
- We select suppliers through fair procurement processes.

 **Social responsibility**

- We contribute to society and communities by engaging with non-profit organisations, governments, and other businesses to make a positive impact on local, national or global challenges.
- We support our communities in a variety of ways, such as donating money, providing pro bono client services and supporting the volunteering of time by our people.
- We support efforts to drive sustainable development and we respect human rights standards.
- We recognise that our business operations and our provision of services may at times impact the environment and we work to reduce harmful effects they might have.

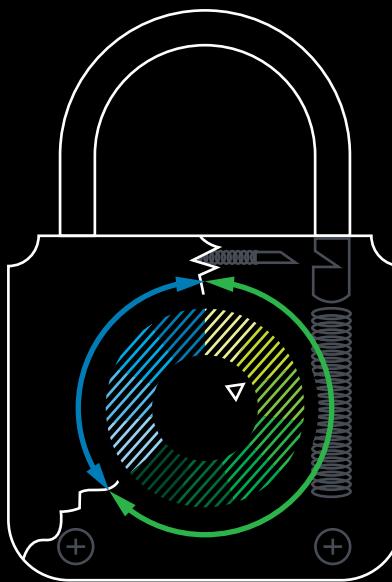
Commitment to confidentiality

Information is the lifeblood of our business. How we handle information is critical in protecting our brand and reputation. Our clients' confidence in the firm as well as the firm's confidence in us reflect the levels of integrity and honesty that each of us have. Failing to comply with confidentiality obligations may have a huge impact on our firm and employees.

Types of confidential information

 Financial information Information about an entity's finances	 Customer information Information about customers	 Sensitive information Privileged and proprietary information of an entity	 Sensitive personal information Personal information that is deemed sensitive and subject to extra legal protection in some jurisdictions
 Competitive intelligence Information about an entity's competitive environment	 Intellectual property Creations of mind for which exclusive rights are recognised	 Personal information Information that relates to an identifiable person	

It is our responsibility to safeguard confidential information



Physical safeguards: Leading practices

- Always lock your screen.
- Always secure your laptop.
- Never leave your laptop or mobile device in a car.
- Take quick inventory before leaving.

Technical safeguards: Leading practices

- Avoid using publicly accessible network.
- Ensure your laptop backup is up to date and working.
- Do not use DropBox, OneDrive.
- Avoid using unapproved messaging applications for business purpose.
- Comply with Deloitte's strong password policy.
- Do not disable encryption.
- Use approved encryption tools.

Reporting a confidentiality incident

Data breaches may lead to a confidentiality incident – any event where there is knowledge or reasonable belief of an actual or potential unauthorised disclosure, or use of, or access to confidential information. A confidentiality incident may expose the Firm to legal risks, financial risks and reputational risks.

All confidentiality incidents are primarily reported to the SEA Storefront Risk Leader. If the SEA Storefront Risk Leader is not contactable, report should be made to SEA Chief Confidentiality Officer or SEA Chief Risk Officer. Secondary reporting should also be made to the respective Practice Office Risk Officer and Confidentiality Officer.

If you would like to learn more on your confidentiality obligations, you can contact SEAConfidentiality@deloitte.com

We commit to serving clients with distinction

Integrity

Integrity means always doing the right thing, the first time, every time. At every level, the people of Deloitte SEA are expected to be honest, trustworthy, candid, and straightforward in both personal and business dealings, in accordance with both the letter and the spirit of all applicable laws and regulations. All personnel are encouraged to exceed the expectations of clients — and each other — by seeking to do not only what is legal, but also what is right. Our commercial ambitions should never be allowed to overtake professional and ethical responsibilities.

Honesty and trust

We believe that our people work best in a culture of trust, and we are committed to fostering and maintaining such a culture. We expect our colleagues to perform their jobs with integrity and to conduct themselves ethically at all times. Honesty in the dealings with each other is essential. We are each individually responsible for both the quality and the on-time completion of our work. We must also accurately and honestly account to each other for time worked and expenses incurred (in accordance with Deloitte SEA policy) for both internal and client-related activities.

Quality

Our reputation is wholly dependent not only on the integrity of our people, but also on the quality of the services provided. This quality expectation is very simply stated — in the perceptions of both the public and our clients, the services provided by the firm should meet all applicable professional standards. Each person is individually responsible for the quality of the professional services we provide. Commitment to quality operates at three levels: the individual, the team, and the organisation. At every level, it requires dedication, having pride in your work produced and an appropriate sense of professional skepticism in the conduct of our work.

Independence and objectivity of professional advice and conclusions

In working with our clients, our policy is to be forthright, direct and independent in conveying advice or rendering an opinion. We do not allow prejudice, bias, conflict of interest, or undue influence of others to override our objective professional or business judgments. In return, clients are expected to meet the letter and the spirit of all applicable laws and regulations. There is no client or engagement that is more important than our responsibility to sustain public trust, our commitment to do the right thing, and to maintain our good reputation. We will always support our personnel who stand up to a client they reasonably believe may be engaging in illegal or inappropriate financial reporting or other business activities.

Records accuracy

Accurate and complete records are required for compliance with regulatory, tax, and financial reporting requirements, among other things, as well as for meeting our obligations to clients. Personnel who enter information into the firm's business records (including, but not limited to, time, expense, and client billing records, regulatory or other financial reports) have a responsibility to do so in a truthful, accurate, legible, complete and timely manner and in accordance with the firm's policies and all legal and professional standards and regulations.

Records management

We will maintain all records in accordance with the legal and business requirements appropriate to our profession. To help preserve the integrity of the record-keeping and reporting systems, all personnel have an obligation to know and comply with all current applicable records retention policy and procedures. These include how data is shared, stored, and retrieved, and the circumstances under which it may be disposed of.

Changes to and destruction of records are specifically forbidden in the following circumstances:

- Where prohibited by law, by government regulation, or by policy of Deloitte SEA;
- Where there exists an overriding governmental, regulatory or contractual requirement; or
- Where there is knowledge of — or anticipation of — a court order or other request for documents, a regulatory investigation, or a lawsuit.

We never destroy, alter or cause the destruction or alteration of documents for any illegal or improper purpose. Records include — among other things — paper copies, electronic files, and video and audio recordings.

Independence from clients

Deloitte SEA and its personnel are committed to complying with all laws and regulations dealing with professional independence requirements.

The people of Deloitte SEA are pledged to maintaining independence, both in fact and appearance, from clients in exercising appropriate professional responsibilities. All applicable personnel must be financially independent of Deloitte SEA attest clients, and maintain an independent and objective attitude in performing services for all clients.

Deloitte SEA will not render any service or enter into any agreements with third parties that would impair independence with regard to attest clients. Deloitte SEA monitors its professional services and business relationships to ensure these goals are achieved.

Billing for professional services

We are committed to properly recording hours worked and expenses incurred in our time and expense reporting systems, in accordance with our applicable policies, and allocate such charges to the appropriate project or client service charge codes. We have an obligation to accurately bill clients for fees and expenses, in accordance with the terms of our engagements.

Communications systems

Our communication systems, including — among other things — computers, electronic mail, intranet and Internet access, instant messaging, telephones, voice mail, conferencing systems, and paper documents are the property of Deloitte SEA and are to be used primarily for business purposes.

All personnel have a responsibility to maintain and enhance our public image and to use all communication systems in a productive manner. The integrity of these communication systems also requires that all personnel secure their personal access information in order to prevent unauthorised access to such systems.

Our communication systems may be used for incidental and occasional personal use provided that such use is kept at a minimum and is in compliance with the SEA Code and applicable policies and procedures (e.g., communication systems should not be used for personal gain or to access pornographic web sites). However, because such systems are owned by Deloitte SEA, all users automatically waive any claims to privacy and Deloitte SEA reserves the right to monitor all such communications.

The Deloitte SEA Information Technology Acceptable Use Policy outlines in detail the appropriate use of technology-related equipment and all personnel should familiarise themselves with the policy.

Conflicts of interest

As professionals, we make business decisions every day. In making such decisions, we are responsible for remaining free from the influence, or the appearance of influence, of any conflicting interests, and for conducting business ethically and legally. We have a duty to avoid making business decisions that place personal interests ahead of those of Deloitte SEA.

Some examples of potential conflict situations include:

- Acting as a director, partner, consultant, or employee of an organisation that provides services, supplies, or equipment to, or is a competitor of Deloitte SEA;
- Holding a second job that may interfere with your roles and responsibilities as a partner, professional staff or internal client service employee of Deloitte SEA;
- Ownership by you or members of your immediate family of a financial interest (i.e., publicly traded shares) in a company that is a competitor of, supplier to, or client of Deloitte SEA; and
- Making hiring decisions that involve close relatives of partners, executive directors, principals and directors of Deloitte SEA.

Professional competence and due care

We observe our profession's standards of performance in providing professional services. In addition, we continually strive to improve the quality of services to clients and exercise due care in the management of client engagements by matching client needs with personnel who have the appropriate technical training and the competence required for their assignments. Engagements are planned and supervised using both client's and firm's resources and — where appropriate — in consultation with national resources regarding technical or industry-specific questions. We issue reports that are in accordance with applicable professional standards.

Scope of services

As an organisation that offers quality professional services, we naturally want to be competitive and successful. Nevertheless, Deloitte SEA will not overstate its ability to deliver services, nor will it offer or provide any services that will damage its reputation or the reputations of clients. Our skills, experience, and desire to do the work shall be fairly represented in proposals to clients. We also make it a point to stand behind service commitments made to clients. Services are delivered in a professional manner according to Deloitte SEA's policies as well as the professional standards and regulations applicable to our profession. We offer professional services that we are competent to perform and supervise, and only those services that will not detract from the public trust in our independence, integrity and objectivity.

Respect for competition

We will not pursue any competitive tactic or goal that we believe might damage our reputation or is inconsistent with our vision to be recognised as the best in professional services. We do not condone any attempts to gather competitive information in a deceptive, unlawful or inappropriate manner. We honour the non-compete agreements (sometimes known as restrictive covenants) of competitors. The non-compete agreements applicable to Deloitte SEA's existing and former personnel are also strictly enforced. Furthermore, given that our reputation may be affected by the reputations of our competitors, Deloitte SEA does not condone any competitive action that could be harmful to our competitors.

Confidential and proprietary information

Our personnel have access to significant amounts of client information that may not be available to the public. Accordingly, you are required to preserve the confidentiality of information obtained in client service. Information of a private and sensitive nature must be used responsibly, controlled, and protected to prevent arbitrary and careless disclosures. The disclosure of confidential client information is prohibited to:

- Anyone who works outside the client's organisation;
- Anyone within the client organisation without a need to know; or
- Anyone within Deloitte SEA or other DTTL Member Firms, unless there is a legal or professional right or duty to disclose, or a written client consent has been obtained.

Confidential or proprietary information about our clients, our organisation, or other parties, which has been gained through employment with Deloitte SEA, shall not be used for personal advantage or for the benefit of third parties.

Privacy and data protection

We are committed to complying with applicable laws and regulations governing privacy and data protection. We shall only collect personal information that is necessary for legitimate business or legal purposes. In handling any personal information, we shall process this data fairly and lawfully; keep it accurate and up-to-date; use it only for its intended, legitimate purposes; keep it secure and confidential; and retain it for a limited time only, consistent with applicable laws.

We shall not disclose anyone's personal information to any Deloitte SEA / DTTL personnel unless this is necessary for them to perform specific and authorised tasks. We shall not disclose anyone's personal information to any person or entity outside Deloitte SEA/ DTTL unless expressly authorised to do so.

External enquiries

We should always exercise care not to disclose confidential, personal or business information through public or casual discussions with the media, government officials, or other parties. External enquiries (e.g., media and regulators) must be referred to the appropriate Deloitte SEA resource (Chief Risk Officer or Growth) for a response. This includes newspapers, magazines, trade publications, radio, television, and government enquiries, as well as any other external parties seeking information about Deloitte SEA or its clients. While it is standard policy to respond to external enquiries in an honest, candid and appropriate manner, responses may be limited by confidentiality requirements and other related concerns. When public comments are requested on proposed regulations or professional standards, it is the practice of Deloitte SEA to provide informed feedback and perspective based on what is believed to be in the long-term best interest of the capital markets and the profession. Communication with regulators and standard-setters is conducted through Deloitte SEA using publicly sanctioned means. Inappropriate or unethical efforts to influence regulation or professional oversight are not condoned.

Insider trading

Our people may, in the course of performing their duties, come into possession of "material non-public information" about our clients and the companies with whom they do business." Material non-public information" is any information that would affect the prices of securities, either positively or negatively, that is not generally available to the investing public. This information is generally referred to as "insider information". Buying or selling securities using "insider information" is referred to as "insider trading". It is illegal for any personnel employed by the firm to buy or sell any securities (i.e., shares, bonds) based on insider information, or to discuss such information with others who might buy or sell such securities.

We commit to inspiring our talented professionals to deliver outstanding value

Diversity and inclusion

We are committed to fostering a diverse and inclusive culture. Such a culture directly supports our mission to help our people and our clients excel. The rich mix of individuals, viewpoints, talents, and experiences found at the firm is respected and valued. Our human resources policies aim for the highest standards of fairness and equal opportunity, covering recruitment and employment, promotions, team opportunities, and training programs. We are committed to compliance with all laws and regulations relating to equal employment opportunity, affirmative action, harassment, and diversity. Deloitte SEA is an equal opportunity employer and recruits, employs, trains, compensates and promotes high-quality, competent, and responsible people without regard to race, religion, creed, colour, national origin, age, gender, marital status, disability, gender identity, sexual orientation, or any other legally protected basis, in accordance with all applicable federal, state, and local laws or regulations and in accordance with government policies.

Respect and fair treatment

All personnel are expected to treat their colleagues with respect. Providing a safe, healthy, and productive work environment is a priority, and you are expected to support efforts to eliminate any actions or circumstances that undermine such an environment. Discrimination, verbal or physical harassment or abuse, or offensive behaviour (whether or not sexually related) by personnel, or clients of Deloitte SEA will not be tolerated.

Personal relationships

From time to time, personal relationships, romantic or otherwise, may exist or develop between two people employed by Deloitte SEA or with an employee of a client organisation (attest or non-attest clients). Such relationships can pose serious independence or conflicts of interest issues, either in fact, or in appearance, in the minds of the public, our clients, or our colleagues. We recognise that these types of relationships may occur and appropriate notification or work assignment steps may need to be taken to prevent such relationships from resulting in a professional issue for the firm, or the individuals involved. Such relationships must be reported by the persons involved to the appropriate office, service line leader or practice entity head who will then consult with the Human Resources department to determine what, if any, notifications or work assignment changes need to be made.

Licensing and professional certifications

In order to deliver on our promise of exceptional client service and to comply with relevant regulations, many of our professionals maintain professional licenses and certifications (e.g., Audit License, Liquidator's License, Capital Markets and Services License). All personnel holding professional licenses and certifications have a personal responsibility to maintain such licenses and certifications in good standing through timely renewals, and (where required), the attainment of the appropriate level of continuing professional education.

Consultation

We are committed to a consultative culture. As a minimum, consultation on non-routine or emerging issues or practices is not only expected, it is required. Frequent consultation with practice office and industry resources is encouraged. Deloitte SEA speaks with one voice on technical and other practice-related matters. No individual partner, executive director, principal, director or employee is permitted to ignore a technical or other practice-related determination rendered by a professional practice director, regional professional practice director, national industry or service line leader, or the Risk and Brand Protection Group. Deloitte SEA has an established procedure and protocol to allow any professional the right to appeal and resolve any professional disagreements that might arise. As professionals, we have a duty and an obligation to express differing points of view and appropriately resolve such matters in an open-minded and professional manner.

Health, safety and the environment

We are committed to providing a safe working environment for all personnel.

We are expected to discharge our responsibilities and perform our duties in a professional manner in the workplace (or anywhere else) while conducting business. Clients as well as the general public expect us to provide quality professional services while being free from the effects of drugs, alcohol, or other substances that may hinder job performance or judgment. The illegal use, sale, dispensing, distribution, possession, or manufacture of illegal drugs or other controlled substances by a partner, executive director, principal, director or employee is prohibited and is cause for termination or suspension.

On occasion, there may be events where the management approves the serving of alcoholic beverages. In these cases, all appropriate liquor laws must be followed, including laws regarding the serving of alcohol to those under the legal drinking age. Consistent with our policy, intoxication and excessive drinking at these events are cause for disciplinary action including termination or suspension.

We each are responsible for our own safety, and that of our colleagues, in the workplace. The workplace should be free from violent and abusive behaviour. Threatening, aggressive, or abusive behaviour towards fellow colleagues or others in the workplace will not be tolerated. Explosives, firearms, or other weapons, whether legally permitted or not, are not allowed in any of the facilities of Deloitte SEA.

Whistle blowing

The work environment requires our people to blow the whistle in some instances. It is necessary to report any signs of negligence, abuses or dangers that might result in serious personal, commercial or social damage. If our superiors do not act to curtail or mitigate such negligence, abuses or dangers, it may be necessary to 'blow the whistle' to help correct the problems or reduce the risk.

Anti-bribery and corruption

Deloitte Southeast Asia is against corruption in any form and stand firmly against bribery. We should neither pay bribes nor accept them, nor induce or permit any other party to make or receive bribes on our behalf.

We should comply with Deloitte SEA's Code of Ethics and Professional Conduct, Deloitte AP Anti-Bribery & Corruption Policy, Deloitte SEA Anti-Bribery & Corruption Supplementary Policies, and the applicable anti-corruption laws in which each practice office operates and where the professional services are delivered.

More specifically, we are prohibited to engage or be involved in any of the following activities:

Bribery

Bribery involves engaging in any form of bribery, including offering, promising, giving, accepting, or soliciting payment designed to gain any improper business advantage.

Political contributions

Promising, giving, or soliciting contributions to political parties or to organisations or individuals engaged in politics as a subterfuge for bribery.

Charitable contributions

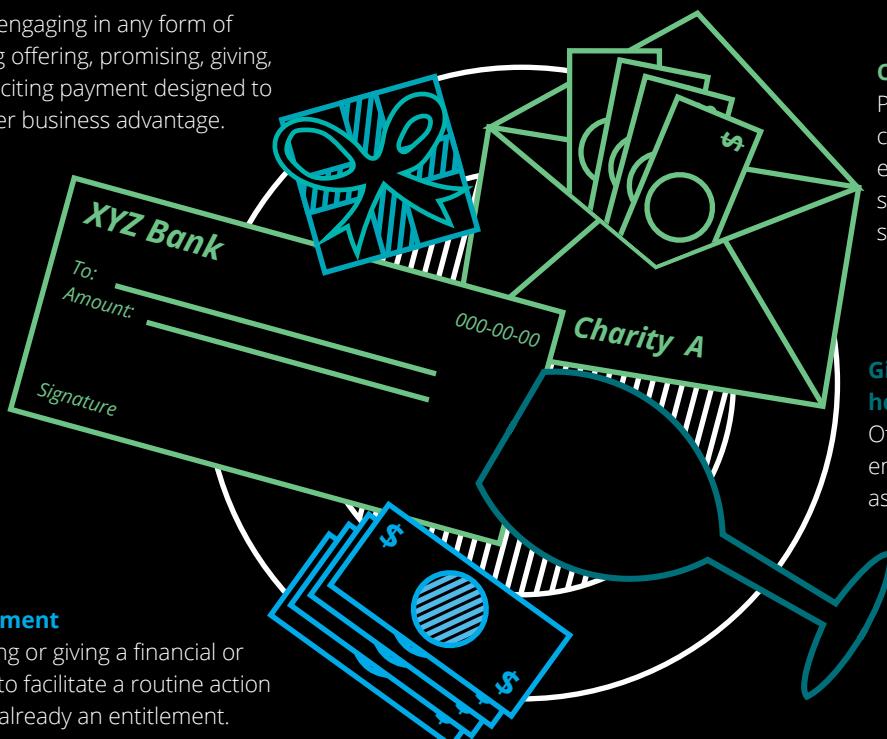
Promising, giving, or soliciting charitable contributions or engaging charitable sponsorships as a subterfuge for bribery.

Facilitation payment

Offering, promising or giving a financial or other advantage to facilitate a routine action to which there is already an entitlement.

Gifts, entertainment and hospitality

Offering or accepting gifts, entertainment, or hospitality as a subterfuge for bribery.



All knowledge or suspicion of bribery or attempted bribery should be reported through [Deloitte Speak Up](#) or [other reporting channels](#).

We commit to contributing to society as a role model for positive change

Anti-bribery and corruption

We are against corruption in any form and stand firmly against bribery in order to contribute to good governance, economic development, and the improvement of social welfare wherever we do business. We are also committed to working in an ethical, lawful, and professional manner as set forth in the DTTL Policies Manual and the Deloitte AP Anti-Bribery and Corruption Policy and Deloitte SEA Anti-Bribery & Corruption Supplementary Policies. All personnel are prohibited from paying and accepting bribes including inducing or permitting any other party to make or receive bribes on their behalf. Bribes include political contributions, charitable contributions, facilitation payments, gifts, entertainment and hospitality which may be construed as a subterfuge for bribery.

Money laundering

We support the fight against financial crime in all its forms and are committed to compliance with all applicable laws and regulations concerning anti-money laundering. This includes a commitment to conduct business in a manner that is designed to prevent money laundering and to refrain from activities that could facilitate money laundering. Deloitte SEA's integrity and reputation can be severely damaged by failing to detect and avoid relationships that place us at risk. We will conduct business with clients of good reputation who are involved in lawful business activities. We will not knowingly accept funds that are derived from unlawful sources or activities.

Government transactions and relations

Our business transactions frequently involve governmental entities. The laws and regulations pertaining to doing business with governmental entities may include special rules and a more stringent set of requirements, not typical of other businesses. For example, providing meals or hosting social events may be acceptable for a "non-governmental" client. However, they may be prohibited when a government employee is involved. All personnel involved in providing services to governmental entities are required to adhere to the government's ethical standards as they apply to the services of the firm, as well as the SEA Code.

We comply with all applicable rules, laws, and regulations relating to the prohibition of political lobbying or attempting to influence government officials.

All partners, executive directors, principals, directors and employees are free to support the political process and their political beliefs. However, the inappropriate use of assets of Deloitte SEA or any reference to the Deloitte name to support a political campaign is not permitted. Individual political contributions made by partners, executive directors, principals, directors and employees are personal decisions consequently personal expenses. Such contributions are not reimbursable by Deloitte SEA.

International business

All DTTL member firms are committed to ethical business conduct in their global marketplaces. Like all DTTL member firms, Deloitte SEA expects its personnel conducting international business to know, understand, and abide by the relevant laws of the countries in which they do business. Personnel should determine that payments made by or on behalf of Deloitte SEA are lawful and are made only for legitimate business purposes. Under no circumstances is it acceptable to offer, give, solicit or receive any form of bribe or kickbacks.

Gifts, entertainment and hospitality

We strive to compete on the basis of the quality and value of our services. Personnel of Deloitte SEA should not offer or accept gifts or payments, or undertake inappropriate activities, to facilitate any engagement. Entertainment of our personnel or clients that is lavish or inappropriate in nature is also not permitted. In the circumstance where gifts, entertainment and hospitality are permissible, Deloitte SEA personnel are required to comply with local laws and regulation; and also respect and adhere to our clients' policies regarding gifts, entertainment and hospitality.

Gifts, entertainment or hospitality should not be accepted or extended by the firm's personnel if they could be reasonably considered to:

- Improperly influence Deloitte SEA's / DTTL's business relationship with, or create an obligation to, a client, supplier, contractor, or alliance partner;
- Violate local laws, including those applicable to public officials and/or government officials, professional standards and regulations, or the SEA Code;
- Constitute an unfair business inducement;
- Cause embarrassment to or to have a negative impact on Deloitte SEA and/or DTTL; or
- Be lavish, extravagant or excessive or in the form of cash or cash equivalent

Neither you nor any member of your immediate family should use your position with the firm to solicit any cash, gifts, or free services from any client, supplier, contractor, or alliance partner for your or anyone else's personal benefit.

Guiding Principles regarding gifts and entertainment that are acceptable:

- Gifts, entertainment and hospitality accepted or provided during events organised at firm level or business level by the client or Deloitte;
- Gifts, entertainment and hospitality accepted or provided during festive/ customary occasions (e.g. New Year, Christmas) where it is conventional for gifts, entertainment and hospitality to be accepted or provided as long as it is not in form of cash or cash equivalent and it is not extravagant or lavish;
- Gifts of insignificant and nominal value usually bearing a Deloitte or client logo (e.g. calendars, diaries, pens and other small promotional items) that are generally given out to external parties, members of the public, clients, suppliers, vendors or attendees of conferences and events, etc. The giving of such gifts are usually part of a practice office's efforts to build brand eminence.

Generally, no gift should be given to or accepted from an external party in circumstances other than those described in the Guiding Principles.

In all cases, you have a responsibility to know, understand and comply with the firm's guidance on gifts, entertainment and hospitality set out in the Deloitte SEA's Gifts, Entertainment and Hospitality Policy, local laws and regulations, as well as the client's own policies related to allowable gifts, entertainment, and hospitality involving their personnel.

Supplier, contractor and alliance partner relationships

Our success depends on building productive relationships with all suppliers, contractors, and alliance partners based on integrity, ethical behaviour, and mutual trust. Regardless of whether there is an existing or future client relationship, we select suppliers, contractors, and alliance partners based on the quality, price, service, delivery, and supply of needed goods and services. Procurement decisions should be based on objective business rationale and not on personal interest or bias. Each supplier, contractor and alliance partner relationship should be evaluated in accordance with Deloitte SEA's requirements on Business Relationships.

Responsibility to society and community involvement

We have a responsibility to be a good neighbour and a contributing corporate citizen in the communities in which our people work. We are committed to conducting our business activities in ways that honour ethical values and respect people, communities, and the natural environment. We will continue to work toward the sustainable improvement of life and business by:

- Rendering high-quality professional services with utmost integrity; and
- Providing a workplace that contributes to the professional growth, development, and personal success of our people.

Our people share a long tradition of supporting the communities in which they live and work. In addition to financial contributions made by Deloitte SEA and its people, many of our people also volunteer their time to worthwhile causes. We actively encourage, support and reward volunteerism for several important reasons:

- Helping others and sharing is simply the right thing to do;
- Community involvement is a manifestation of our shared values;
- A healthy community depends on the active involvement of all who live and work there; and
- Community involvement helps people become better professionals by enhancing their skills and leadership abilities outside the workplace.

In connection with the performance of client attest services by us, we will conduct, and possibly limit, community activities, including the making of monetary donations, so that the obligation of Deloitte SEA to maintain independence (both in fact and appearance) cannot be called into question.

Truth in communications

Our people are committed to representing the firm with honesty and candour. Similarly, it is our policy to communicate facts about our capabilities, policies, and people accurately and responsibly in advertisements, sales, marketing, recruiting and all other promotional materials.

Social media

Social media exists both within and outside of Deloitte SEA entities and can be used for both business and personal purposes. All personnel are expected to adopt the following guidelines when dealing with social media:

Be true to yourself and others

When using social media, you should not do so anonymously or under a pseudonym, unless specifically asked to do so (for example, in a Deloitte survey). If you have what could be perceived as a conflict of interest in something you are discussing, be the first to point it out. Speak in the first person and bring your own personality to the forefront.

Respect your audience

You should be mindful of how you present yourself and how you treat your audience. Express your perspectives and show your personality, but always respect the audience.

Tend the community garden

If you see something in social media that appears to violate the firm's policies or could be harmful to the Deloitte brand, it is your responsibility to address the issue by notifying the original contributor; editing the content, if that is appropriate for the media you are in; or reporting your concern. If you are a partner or director who is a community sponsor of Deloitte-Internal or Deloitte-Public social media, it is your responsibility to monitor the activity and content for appropriateness.

Speaking on behalf of yourself

In personal social media, particularly if you might be identified as a Deloitte person, be sensitive to the fact that your communications may be considered a position of the firm. Remember, anytime that you can be identified as a Deloitte person, even in a non-business context, you are impacting the way your audience views Deloitte.

Add value

Social media should be used in a way that adds value by helping you, your coworkers, or our clients do their jobs and solve problems; increase knowledge or improve skills; contribute directly or indirectly to the improvement of Deloitte SEA entities' services and processes; or enhance the strength of the firm.

The buck stops with you

If you are about to publish something that gives you even the slightest doubt, consult with the appropriate Deloitte SEA entities partner or director. Ultimately, though, you are responsible for what you post or publish in any form of social media.

Consider perceptions

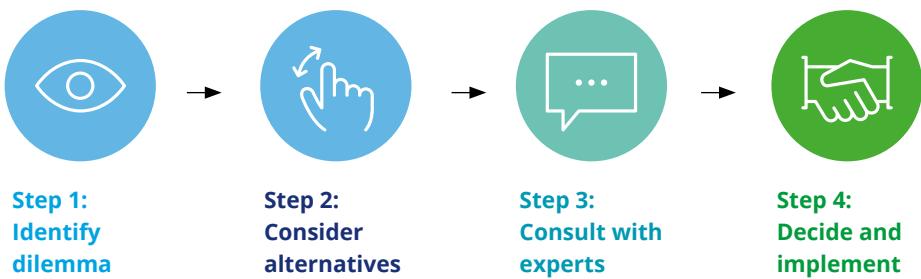
Be sure that your use of social media is consistent with how you wish to present yourself to colleagues and to friends. If you make an error, acknowledge the error and correct it quickly.

Consider the future

What sounds great today to your targeted audience could tomorrow reach an unintended audience with unexpected consequences. Consider the reach and longevity of the internet before you publish.

Ethical decision-making framework

The SEA Code reflects our expectations for all personnel of Deloitte entities in SEA. We face situations daily where our action depends on a variety of considerations. Not all situations have a right or wrong choice. To help you determine the best choice for your situation, you may use the following four-step problem solving process:



Step 1:

When faced with a situation, identify the dilemma and assess its potential risk to the firm, your colleagues, others and yourself. In assessing potential risks, you may ask yourself the following questions that may help you determine the appropriate plausible alternative actions:

- Are my actions illegal, unethical or not in compliance with the standards of our profession?
- Am I compromising my integrity or the integrity of the firm or the integrity of our clients?
- Am I being fair and honest?
- Am I personally uncomfortable about the course of action?
- Could the intended action appear inappropriate to a third party?
- Am I treating others the way I expect others to treat me?
- Could someone's life or reputation be endangered by my action?
- Would I be unwilling or embarrassed to tell my family, friends, or colleagues?
- Would my reputation or the reputation of the firm be harmed if the action was publicly known or reported such as in newspapers or other broadcast medium?

Step 2:

Consider the alternative actions and the potential outcomes and consequences of each action. You might consider:

- What are the facts; what additional data/information would be helpful?
- What section(s) of the SEA Code may be applicable in this situation?
- What policies and/or laws may apply?
- Who should be consulted?

Step 3:

If you are unsure about your alternatives, you should consult with subject matter experts or leaders in the firm. You might consider:

- Which key leaders in your function should be made aware of the situation?
- Which subject matter expert(s) would be in a position to provide valuable insight into this situation? Does the situation warrant discussions with Risk Management, Ethics, Human Resource, Legal Counsel, or other senior leadership in the firm?

Step 4:

Decide on the best course of action and implement it.

Non-retaliation

Deloitte SEA is committed to providing a working environment that promotes ongoing and open communication in relation to ethics, compliance or other related matters and encourages reporting of violations or potential violations of any Deloitte Policy, professional standards, any applicable law or regulation, the Global Code and/or SEA Code of retaliation.

Partners and all personnel of DTTL Member Firms shall not be subjected to harassment, intimidation, threats, coercion, discrimination, or any form of reprisal, because they have reported, in good faith, an ethics, compliance or related concerns; or assisted or participated in an ethics, compliance or related investigation or proceeding.



Retaliation

Retaliation can be defined as any negative action taken against a person who, in good faith, reports about an ethics, compliance or other related matter or assists or participates in an ethics or related investigation or proceeding.



In good faith

An individual would have reported in good faith if the individual reasonably believes, perceives or suspects the information reported to be true

It is the responsibility of every individual to report concerns of retaliatory behaviour. Any disclosure or report that is made with a reasonable belief or basis for suspicion, that actual or attempted retaliation has occurred, will be considered to have been made in good faith even if subsequently it is found that there is insufficient evidence to support the report.

Anyone in a supervisory or oversight role who has knowledge of an actual or potential violation of the Deloitte SEA's non-retaliation policy (whether or not a report has been filed) has an obligation to report the situation through the SEA ethics reporting channels.

If an individual believes that he or she has been the subject of retaliation, or has knowledge of an actual or potential violation of Deloitte SEA's non-retaliation policy, he or she shall make a report using any of the SEA Ethics reporting channels.

Investigations and disciplinary actions

Deloitte SEA is committed to responding appropriately to ethics and compliance issues that may involve violations of law, professional standards and regulations, policy, the SEA Code, the Shared Values or Global Code, including reports on retaliation.

Determining whether a violation or retaliation has occurred involves significant judgment and should be based on the individual facts and circumstances of the specific case at hand. The firm may, based on the results of investigations, impose corrective action and/ or disciplinary sanctions to address any violation or retaliation.

Examples of actions that may be taken for retaliation or violations of a law, professional standards or regulation, policy, the SEA Code, the Shared Values or Global Code include, but are not limited to:

- Written reprimand;
- Retraining or counseling;
- Reassignment or suspension from work with or without pay;
- Removal from managerial position;
- Monetary fines or reduction in partnership units or earnings group level;
- Termination or suspension from duties; and/or
- Prosecution.

The above list of corrective actions and disciplinary sanctions is not exhaustive and the firm may impose any other corrective actions and disciplinary sanctions as it deems fit. The disciplinary sanctions that are applicable to partners will be dealt with in accordance with the Partnership Deed.

Where corrective and/or disciplinary actions have been taken against an individual, a memorandum describing the nature of the violation and the actions taken will be communicated to the firm's management and included in the individual's personnel file. Any violation will be taken into account in the performance evaluation of the individual concerned. Where the firm deems appropriate, it will report any violation to and/or cooperate with law enforcement authorities.

In the event a report was found to be made in bad faith, Deloitte SEA practice offices will take whatever action is appropriate under the circumstances, in accordance with local laws and regulations, up to and including termination of employment.

Where to find help

Where to go for help and how to report

For assistance with conduct and ethics related matters, and to report potential violations, you should consult your supervisor, or office or service line leader or practice entity head or your Ethics Advocacy Officer. If they are unable to resolve the issue (or if you are uncomfortable discussing the issue with them), you should seek assistance from other parties, such as:

- SEA Conduct & Ethics Leader or his/her designee;
- Human Resources Department; or
- Deloitte Speak Up.

You should turn to Deloitte Speak Up in the following circumstances:

- If you believe that an ethical misconduct or suspected ethical misconduct are not being resolved, either through the existing managerial chain of command or other reporting options;
- If you do not feel comfortable reporting through normal channels;
- If you would like confidential assistance on a conduct or ethics related matter; or
- If you wish to remain anonymous when filing a report.

Deloitte Speak Up

In Deloitte SEA, reports may be made via Deloitte Speak Up. Deloitte Speak Up is a confidential channel for you to report actual or suspected misconduct or raise any ethics-related queries. This helpline is available 24/7 and accessible from any location by clicking on this [link](#) which is also found on the SEA Portal. As Deloitte Speak Up is administered by a third party, the identity of the individual reporting a potential violation will be kept confidential and can also be made anonymous, if requested.

All our reporting methods ensure that a reporter's identity is not revealed and each report is treated with the highest degree of confidentiality. Every reasonable effort will be made to keep the identity of the person reporting a violation, confidential, to the extent possible, consistent with good business practice. In order to assist in the investigation, those reporting potential violations are encouraged to identify themselves. However, anonymous reports will also be accepted and investigated to the extent possible.

When making a report

When making a report to the Ethics Office of Deloitte SEA:

- You are requested to provide the most detailed information possible about the incident you are reporting — who, what, why, where, when and how.
- You are asked to identify yourself. Every reasonable effort will be made to keep your identity confidential. You may choose to remain anonymous; however, doing so may prevent us from fully investigating the matter. Therefore, you will be encouraged to identify yourself whenever possible.
- The Ethics Office will accept and acknowledge all reports that are not anonymous within two business days and then determine the appropriate next steps.
- Deloitte Speak Up is a web-based application and submissions are not tracked via web or email identifiers.
- Reprisals or retaliation against any person because he or she, in good faith, reported an ethics or compliance concern will not be tolerated.
- Disciplinary action is based on substantiated findings, not simply on the contents of a report.

SEA Ethics contacts

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Deloitte Speak Up

<https://secure.ethicspoint.eu/domain/media/en/gui/104668/index.html>

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