

**Code of Conduct - Group Policy**

As a leader in the global property market, the ethics and conduct of our employees and business partners is an integral part of how we operate our business, and core to our future success as an employer, landlord, developer and partner in Asia. Governed by our values, we are committed to building trust within the communities in which we operate, as well as long-term stability for our employees, and value for our business across the region.

The Code of Conduct applies to our entire group, encompassing Hongkong Land Holdings Ltd., its subsidiaries, joint ventures and other associated companies.

We not only require all employees to comply with the general law and to all rules and regulations applicable to them, but expect them to adhere to the highest standards of business conduct, in line with Hongkong Land's values.

It is the responsibility of every employee to:

- Know the laws and regulations which apply to them in their work
- Comply with those laws and regulations
- Ensure that other people who work with them and/or report to them also comply
- Report any person who does not comply, either to a senior member of staff or to others in accordance with the procedures in place for reporting matters of serious concern

Failure to comply with this Code of Conduct is a serious matter, which can result in dismissal with or without notice.

**Specific Topics**

The Code of Conduct applies in all circumstances and to all employees of Hongkong Land and its associated companies. This section highlights important aspects of Hongkong Land's Code of Conduct which may affect employees.

**1. Illicit Payments**

Employees must not give or receive any bribe or other illicit payment. This applies to any form of secret payment to or from any person. If they receive any proposal or suggestion to make or receive any such payment, they must report it immediately to a senior member of staff. All payments made by Hongkong Land

companies, except for trivial amounts, must be properly approved and must be supported by valid invoices.

## **2. Other Advantages and Entertainment**

Employee may only give or receive advantages, gift or entertainment if they are of small value and **only** if the employee does not expect to receive or are not expected to give anything in return. "Advantage" and "entertainment" may include without limitation goods, gifts, discount on merchandise or services, favours or other services. In general, the receipt of cash or a cash equivalent such as department store shopping vouchers is not acceptable

Perishable gift items such as fruits, chocolates etc., should be shared among staff in the department/company.

Other non-perishable gifts received are advised to be passed to the Human Resources Department and used as lucky draw prizes at the Company's Annual Dinner.

Each department is required to maintain an Entertainment Log Book to record entertainment received by staff.

Employees should refrain from participating in contests and games of chance, gambling activities, or lucky draws which are paid for or organized by a contractor, supplier, vendor, consultant, agent, customers, tenant or other third party with whom Hongkong Land has a relationship. Participation in sporting events where more than one client is invited, must also be included in the Entertainment Log Book.

Any trip, including without limitation plant visits, site visits, sporting events and tours, requires the prior written approval of senior management.

Any gift, advantages or entertainment that is in any way unusual or which may be suspicious must be reported to the employee's Head of Department.

## **3. Anti-competitive Practices**

Employees who are asked to engage in conduct involving agreements with third parties which appear to have the effect of restricting competition, must consult their Head of Department. If there is any doubt about the legality of such agreements or actions they must consult the Legal Department.

## **4. Conflicts of Interest**

Employees must avoid putting themselves into positions where their personal interests could conflict with their duty to Hongkong Land. The kinds of situation which they should avoid includes the following:

- Giving Hongkong Land's business to a company owned or managed by their family or friends
- Having any form of financial interest in any supplier or customer
- Using the services of a third party with whom Hongkong Land has a relationship, for a personal purpose to gain better than market terms
- Using company property for their personal gain
- Doing business on their own behalf for a third party with whom Hongkong Land has a relationship, rather than doing that same business on behalf of Hongkong Land
- Personal relationships between a manager and a member of his/her team, between employees participating in employment decisions involving one another, and between employees who are in positions involving the review or audit of each other's work or interaction with each other to make business decisions

## **5. Treatment of Employees and others**

Hongkong Land encourages inclusion and diversity and our policy requires all employees to be treated fairly, impartially and with dignity and respect. Employees must behave in this way towards their fellow employees, employees of tenants, contractors, members of the public, clients and consultants.

Hongkong Land is committed to providing a working environment free from discrimination, harassment and victimisation.

The local laws and regulations in the place of employment regarding discrimination, on the grounds of race, gender, nationality, religion, disability, age, sexual orientation, background or any other cause must be observed.

## **6. Information Security**

Employees must comply with all laws and regulations regarding information security including without limitation personal data privacy, data retention and computer security. They must ensure that they safeguard the availability, integrity and confidentiality of information and computing assets by complying with Hongkong Land's information security policy and its information technology policy.