



## Anti-Bribery and Corruption Policy

Version	Revised/Developed by	Issue Date
1	Legal	December 2012
2	Legal	May 2015
3	Legal	April 2018

## **1 Commitment to Legal and Ethical Standard**

- 1.1 Speedcast International Limited (“Speedcast” or “the Company”) is a company comprised of people proud of their past and excited about their future. Above all, it is a company defined by the character and integrity of its employees. As we work to serve our customers, we must always keep paramount in our minds the importance of advancing our outstanding reputation through personal integrity, strong moral values and consistent ethical and honest business conduct.
- 1.2 The above concepts are stated clearly as our corporate values:
- (i) Act with uncompromising honesty and integrity in everything we do
  - (ii) Satisfy our customers with superior quality, value and service
  - (iii) To provide our investors an attractive return through sustainable growth
  - (iv) Respect our social and physical environment
- 1.3 We will continue to apply these values as the basis for our everyday behaviour and decision making. In addition, our ongoing attention and adherence to the Anti-Bribery and Corruption Policy is also essential to our success.

## **2 Objective**

- 2.1 The objective of the Anti-Bribery and Corruption Policy (“the policy”) is to establish clear, practical, accessible, and enforceable procedures to prevent, detect, and report bribery and corruption incidents, whether accidental or intentional in the course of carrying out our business.
- 2.2 The policy is also aimed at complying with all relevant international anti-bribery initiatives such as the Prevention of Bribery Ordinance of Hong Kong (POBO), the U.S. Foreign Corrupt Practices Act 1977 (FCPA), the UK Bribery Act 2010, China’s Anti-Corruption Regulations, Malaysia Anti-Corruption Commission Act 2009 (“MACC Act”), Australian Criminal Code Act 1995, Australian Criminal Code Amendment (Bribery of Foreign Officials) Act 1999, Australian Corporations Act 2001, Commonwealth Criminal Code 2001 (collectively “Australian Legislation”) and such other laws or regulations which shall govern Speedcast and/or its subsidiaries from time to time.
- 2.3 U.S. citizens employed by Speedcast, wherever located, are subject to the FCPA on a global basis. UK citizens employed by Speedcast, wherever located, are subject to the applicable prohibitions in the UK Bribery Act 2010 on a global basis. Malaysian citizens employed Speedcast or its subsidiaries, wherever located, are subject to the MACC Act. Australian citizens or residents, wherever located, are subject to the Australian Legislation mentioned herein. Therefore, the policy also provides guidance to reduce the risk of individuals violating the FCPA, UK Bribery Act 2010, MACC Act and relevant Australian Legislation.

## **3 Scope**

- 3.1 The policy applies to all Speedcast subsidiaries, offices, and other business entities worldwide. It applies to all employees, consultants, representatives, subsidiary companies, affiliates, agents and commercial business partners of Speedcast.
- 3.2 The policy attempts to address common situations and scenarios. The policy is not all inclusive nor should it be considered a substitute for good judgment and common sense.
- 3.3 In the unlikely event of an exception to this policy, approval from the CEO is required.

## **4 Policy Statement**

- 4.1 It is Speedcast’s policy:

- (i) to comply with all applicable anti-bribery laws, including the Prevention of Bribery Ordinance of Hong Kong, the U.S. Foreign Corrupt Practices Act, UK Anti-Bribery Act 2010, China's anti-corruption laws, the MACC Act, Australian Legislation and all other local laws applicable to Speedcast and/or its subsidiaries.
- (ii) to address the compliance of the laws mentioned in paragraph 4.1 (i) above by Speedcast's intermediaries, counterparties and/or customers, inter alia, through such means as the Speedcast Know-Your-Customer ("KYC") Policies.
- (iii) to accurately reflect all transactions on Speedcast's books and records.
- (iv) to require agents, consultants and business partners who work on Speedcast's behalf to comply with these same laws and practices.
- (v) to require its employees to perform their work with due care to avoid committing bribery or corruption offenses. When there are controversial circumstances such as in the case of facilitation payments, they should seek opinion from or the Speedcast General Counsel. Employees committing bribery or corruption offenses will be subject to disciplinary action up to and including discharge from Speedcast.
- (vi) that Senior Management is ultimately responsible for the prevention of fraud, misappropriations, and other inappropriate conduct. However, each member of staff must be alert to any indication of irregularity.
- (vii) that any fraud detected or suspected must be reported immediately to the General Counsel, Finance Director and/or CEO of the Company, who shall coordinate all investigations, both internal and external.
- (viii) that if any employee finds that adherence to the policy would cause a substantial, adverse effect on operations, that fact should be reported to senior management.
- (ix) that the officers responsible for implementation of all anti-corruption matters are the General Counsel, Chief Financial Officer, and Chief Executive Officer.

## **5 Detailed Guidelines**

### **5.1 Business Gifts, Entertainment and Trips**

- (i) Speedcast prohibits bribery and corruption in any form. No Speedcast employee, officer or agent may solicit or offer any illicit advantage from or to customers, agents, suppliers, foreign and local officials or any other person in connection with the business in order to gain any commercial, contractual or regulatory advantage for Speedcast or affect the outcome of business transactions, or in order to gain any personal advantage.
- (ii) Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. These courtesies include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, travel, accommodation and other merchandise or services.
- (iii) In some cultures business gifts play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, our ability to make objective and fair business decisions. The same rules apply to employees offering gifts and entertainment to our business associates.
- (iv) Offering or receiving any gift, gratuity, entertainment or sponsored trips that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times, and do not change during traditional gift-giving seasons.

- (v) Use good judgment. “Everybody else does it” is not sufficient justification. If you have difficulty determining whether a particular gift or entertainment item lies within the bounds of acceptable business practice, ask yourself these guiding questions :
  - (a) Is it legal?
  - (b) Is it clearly business related?
  - (c) Is it moderate, reasonable, and in good taste?
  - (d) Would public disclosure embarrass the Company?
  - (e) Is there any pressure to reciprocate or grant special favors?
- (vi) Any cases of suspected corruption or other forms of criminality will be reported to appropriate authorities.
- (vii) Business entertainment and trips should be moderately scaled and intended only to facilitate business goals. If, for example, tickets to a sporting or cultural event are offered, then the person offering the tickets should plan to attend the event as well.
- (viii) The value of gifts should be nominal, both with respect to frequency and amount. Gifts valued at more than US\$100 or local currency equivalent require the prior approval of the CEO (see further below) and should only be given when required by etiquette or during cultural occasions such as birthdays, festive celebrations etc. Gifts that are repetitive (no matter how small) may be perceived as an attempt to create an obligation on the giver and are therefore inappropriate.
- (ix) Employees should fill out a “Gift Approval & Declaration Form” available in the Company’s internal SharePoint portal server to report any gift received, or seek approval for any gift to be given, which has an estimated or actual collective value of US\$100 or more) during his discharge of official duties. This requirement also applies to any recurring gifts, which shall first be pre-approved by the CEO before the gifts are purchased / procured and sent.
- (x) Sponsored trips for business partners should be restricted to trips for business and/or business training purposes only. Business entertainment during the trips should be moderately scaled and intended only to facilitate business goals. Employees should submit to Department Head, Finance Director & CEO a proposal with details of such trips (e.g. duration, hotel, schedule, budget, etc.) to obtain approval before accepting any trip sponsored by business partners or offering any sponsored trip to business partners and making any payment for the trip. Proper and adequate records on the trip itinerary, sponsored expenses and alike should be maintained.

## 5.2 Government Officials

- (i) Strict rules apply when we do business with government agencies and officials, whether locally or in other countries. Because of the sensitive nature of these relationships, talk to your supervisor or management before offering or making any gifts or hospitality to Government officials.
- (ii) Speedcast requires specific due diligence, internal legal and business approvals, financial reporting, and document retention requirements in these key risk areas:
  - (a) Payment of any travel-related expenses for any Government official by Speedcast or a business partner.
  - (b) Gifts to, entertainment for, or charitable contributions by Speedcast or a business partner on behalf of or that could benefit any Government official or his or her relatives.
  - (c) Payment of fees to a Government official who provides services as speakers, advisors or consultants.
  - (d) Use of or activities with a business partner who may interact with Government officials directly or indirectly on Speedcast’s behalf.
  - (e) Facilitation or “grease” payments to any Government official by Speedcast or a business partner.
  - (f) Political contributions to any Government official, political party or candidate, or political organization by Speedcast or a business partner.

(iii) Foreign Officials:

The rules regarding the giving of gifts and hospitality to foreign officials are clearly stated in the policy document entitled "Anti-Corruption Gifts and Hospitality Policy" which is annexed to this document as Attachment I. These rules shall govern all employees, directors, shareholders, consultants and authorized representatives of the Speedcast group of companies. In addition, sales agents and consultants engaged by Speedcast shall be given this document and exercise their best endeavours to comply with it failing which, they shall hold harmless and indemnify the Speedcast group of companies against any claims, actions, losses, costs or damages arising from their failure to comply with the same.

- (iv) Although some anti-corruption laws allow small payments to be made to facilitate routine government action, Speedcast's policy is to avoid facilitation payments except in emergencies when they are necessary to avoid risk to life, limb or liberty. If you make, or propose to make, an emergency payment to avoid any such risk, you should report the payment to the General Counsel as soon as possible and such payment should be properly recorded in the books of the Company.
- (v) The Company must continue to maintain financial records, which, in reasonable detail, accurately and fairly reflect transactions. In particular, all bank accounts that receive or disburse funds on behalf of the Company shall be properly authorized and any such transactions recorded on the official books and records of the Company.
- (vi) Violation of the applicable laws, such as the FCPA, UK Bribery Act 2010, MACC Act and Australian legislation will give rise to criminal and financial liability, subjecting the Company to substantial fines and penalties and any officer, director, employee or stockholder acting on behalf of the Company to imprisonment and fines.

5.3 Business Partners (i.e. Agents, Contractors, Subsidiaries, Joint Ventures)

- (i) Potential business partners must pass the due diligence process and be approved by senior management before entering into business relationship with Speedcast.
- (ii) (Formal agreements (e.g. agency agreement, service agreement, JV agreement, etc.) must be signed by both Speedcast and the business partners before engaging in services. The scope of services, service fee, and service period, must be clearly documented in the agreements. Compensation paid to business partners should be appropriate, and justifiable remuneration paid for legitimate services provided.
- (iii) If business partners are related parties (e.g. family members or relatives of employees), a declaration form must be filled-in for the CEO's approval. The following details must be declared in the declaration form:
  - (a) Name of the agent/contractor
  - (b) Name, department, and title of the relevant employee, and the relationship with the employee
  - (c) Business justifications for selecting the agent/ contractor
- (iv) All agency/ service/ JV agreements must be approved by Vice-Presidents and/or the CEO.
- (v) In the agreements, there must be standard terms and conditions required of the business partners:
  - (a) Not to engage in acts or omissions that offer, authorize or give a bribe to a local or foreign Government official, or a private person or company, or create the impression that a bribe has been offered, authorized or given;
  - (b) To take affirmative steps to prevent those doing business directly or indirectly before a local or foreign Government official or with a private person or company on Speedcast's behalf from engaging in bribery;
  - (c) To promptly report to Speedcast any suspected violations by Speedcast employees or others doing business before a local or foreign Government official or with a private person or company

on Speedcast's behalf.

- (vi) Engaging agents or contractors for services without a formal agreement is considered a violation of the policy and can be subject to disciplinary action up to and including discharge from the Company.
- (vii) Consultancy or sales agent agreements should only be entered into after conducting the required due diligence, obtaining the required internal business and legal approvals, retaining all due diligence documentation for Speedcast's Records, and accurately recording on Speedcast's books and records all related payments.

#### 5.4 Reporting of Illegal and Unethical Behaviour

- (i) Employees should report suspected fraudulent incidents or potential violations of laws, rules, regulations or the policy to Mr. Grant Ferguson. The employee or other complainant may remain anonymous.

Mr. Ferguson's contact details are as follows:

Telephone Number: + 601 2312 5672

Email: grant.ferguson@ymail.com

- (ii) There will be occasions where you are confronted by circumstances not covered by the policy and where you must make a judgment as to the appropriate course of action. In those circumstances you are to use your discretion, and contact your supervisor, manager, General Counsel, non-management board of directors or a member of human resources for guidance.
- (iii) The following are some points to consider when you encounter a problem:
  - (a) Gather all the relevant facts.
  - (b) What specifically am I being asked to do?
  - (c) Is this solely under my responsibility and role? Should other colleagues be informed and involved?
- (iv) All questions or concerns will be handled fairly, discreetly and thoroughly. You need not identify yourself. The Company will not tolerate retribution of any kind against employees who report in good faith any ethical violations.

#### 5.5 Investigation Procedures

- (i) The General Counsel, Chief Financial Officer, Finance Director and FCPA Compliance Committee ("Investigating Parties") have the primary responsibility for the investigation of all suspected fraudulent acts and corruption violations. If the investigation substantiates that fraudulent activities or corruption violations have occurred, the Investigating Parties will issue reports to the CEO.
- (ii) Decisions to prosecute or refer the examination results to the appropriate law enforcement and/or regulatory bodies for independent investigation will be made by the Senior Management and the board of directors, as will final decision on disposition of the case.
- (iii) All inquiries concerning the activity under investigation from the suspected individual or any other inquirer should be directed to the General Counsel, Chief Financial Officer and/or Finance Director. No information concerning the status of an investigation will be given out.

## 5.6 Training and Employment Procedures

- (i) In the new employee orientation process, Human Resource Department must deliver this policy (the "Policy") to the new employees. The new employees must sign as acknowledgement of the receipt, reading and understanding of the principles of the Policy.
- (ii) In the yearly performance appraisal process, each employee shall also sign the performance appraisal form which contains statements of acknowledgement of having read and understood the principles of this policy and the Code, as well as acknowledgement of not being aware of any improper conduct or breaches of the Policy.
- (iii) All business partners, subsidiaries and affiliates will also be provided with a copy of the Policy and their acknowledgment of adhering to them is required. Adequate and regular training will also be provided to business partners.
- (iv) Regular training will be organized for employees of the group at least once in every two (2) years where attendance of the employees will be recorded. This shall be the responsibility of the Legal Team.

## ATTACHMENT I

### ANTI-CORRUPTION GIFTS AND HOSPITALITY POLICY

#### I. STATEMENT OF POLICY

The purpose of this document is to set forth the policy of Speedcast governing the provision of Gifts and Hospitality to Foreign Officials in connection with Speedcast's legitimate international marketing and sales activities. All proposed Gifts to Foreign Officials and proposed extensions of Hospitality where one or more of the proposed recipients or attendees are Foreign Officials shall be subject to this Policy.

All Gifts and Hospitality extended by Speedcast employees to Foreign Officials shall:

- Be reasonable and customary under the circumstances;
- Be consistent with local law or custom;
- Not be motivated by a desire to influence the Foreign Official inappropriately;
- Be provided openly and transparently;
- Not be given to the same Foreign Officials with a frequency that renders them unreasonable;
- Be given in good faith without corrupt intent, the expectation of reciprocity or a "quid pro quo";
- In the case of Gifts, be provided in connection with a recognized gift-giving event or holiday in the Foreign Official's home jurisdiction or the United States;
- In the case of Hospitality, be provided in connection with a bona fide and legitimate Speedcast business purpose;
- Be tasteful and commensurate with generally accepted standards for professional courtesy in the United States; and
- Not be salacious or offensive.

In addition, all Gifts and Hospitality extended by Speedcast employees to Foreign Officials shall be accurately reflected in the books, records and accounts of the applicable division, and shall in all circumstances record the following in reasonable detail:

- The names and positions of the Foreign Officials;
- The names and positions of the Speedcast employees involved;
- A description of the Gifts or Hospitality; and
- The precise value of the Gift or Hospitality, as determined in accordance with this Policy.

Under no circumstances shall Speedcast employees give Gifts to Foreign Officials in the form of Cash or Securities.

Under no circumstances shall the spouses or other family members or guests of Foreign Officials be invited to or participate in any Hospitality without approval of the FCPA Compliance Committee, regardless of the value of the Hospitality.

Speedcast employees shall not make un-reimbursed personal expenditures to provide Gifts and Hospitality to Foreign Officials in a manner inconsistent with this Policy. In other words, and Speedcast employee shall not use his or her own personal funds to give a Gift or provide Hospitality to a Foreign Official without

complying with the provisions of this Policy.

Any Gifts or Logo Items provided to Foreign Officials in connection with Hospitality events must separately comply with this Policy; provided, however, that the value of the Gift or Logo Item shall be included in the value of the Hospitality for purposes of determining whether FCPA Compliance Committee approval is required for the Hospitality. For example, if attendees at a Hospitality event valued at \$40 per person will each receive a Logo Item worth \$35, then the Hospitality will be valued at \$75 for purposes of this Policy.

## **II. DEFINITIONS**

The capitalized terms used in this Policy shall have the meanings set forth below:

“Cash” shall mean any form of legal currency and cash equivalents such as travellers’ checks, gift cards, stored value cards, bearer instruments, notes and similar instruments or items.

“Foreign Official” shall mean:

- any officer or employee of a foreign (i.e., non-U.S.) government or any department, agency, or instrumentality thereof;
- any person acting in an official capacity on behalf of a foreign government or any department, agency, or instrumentality thereof;
- any officer or employee of a company or business owned in whole or in part by a foreign government;
- any officer or employee of a public international organization such as the World Bank or the United Nations;
- any foreign political party or any official thereof; or
- any candidate for foreign political office.

For the avoidance of doubt, the term includes elected officials of foreign countries, civil servants and military personnel. The term also includes the spouses, children and other close family relatives of Foreign Officials.

“Gift” shall mean any tangible object of any kind, regardless of value.

“Hospitality” shall mean any event or form of entertainment, including meals (whether hosted at an Speedcast facility or elsewhere), social events (including sporting events, parties, golf outings, plays, receptions and cultural events), unauthorized travel expenses, vacations, gifts, services, loans, in-kind goods or services and lavish entertainment (i.e., use of a chalet or vacation home).

“Logo Items” shall mean any tangible object bearing the Speedcast name or logo, or the name or logo of any Speedcast division or product.

“Responsible Person” shall mean an individual, appointed by the FCPA Compliance Officer and trained for the purpose of making determinations under this Procedure with regard to requests to provide Gifts or Hospitality to Foreign Officials.

“Securities” shall mean equity or debt instruments of any kind issued by Speedcast, any of its affiliates or subsidiaries, or any other business entity.

## **III. CALCULATION OF THE VALUE OF GIFTS OR HOSPITALITY**

Hospitality: The value of Hospitality under this Policy shall be the total actual cost of the event, in U.S. dollars, divided by the number of participants or attendees reasonably expected to attend the event.

Gifts: The value of the Gift under this Policy shall be the greatest of:

- (i) the actual cost to Speedcast of the Gift; or
- (ii) the fair market value (if any) of the Gift; or
- (iii) the face value (if any) of the Gift.

#### **IV. PROCEDURES**

##### **A. Gifts and Hospitality Provided by Speedcast Executives (Vice President and Above) Valued at \$150 or Less**

The provision of Gifts and Hospitality (including Logo Items) to Foreign Officials valued at \$150 or less under this Procedure by Speedcast Executives whose job titles are Vice President and above shall not require FCPA Compliance Committee review or approval, provided that all of the following are satisfied:

- The Gift or Hospitality conforms to the requirements set forth in Section I of this Procedure.
- In the case where an employee incurs expenses in connection with providing Gifts or Hospitality, the employee shall submit a Request for Reimbursement.
- All provisions of Gifts or Hospitality shall be fully documented, in writing, and submitted to the FCPA Compliance Officer in a report no less frequently than once per calendar quarter.

##### **B. Gifts and Hospitality Provided by All Other Speedcast Personnel**

###### **1. Gifts and Hospitality Valued at \$75 or Less**

The provision of Gifts and Hospitality (including Logo Items) to Foreign Officials valued at \$75 or less under this Procedure by any Speedcast personnel other than those covered by Section IV.A. of this Procedure, shall not require FCPA Compliance Committee review or approval, provided that all of the following are satisfied:

- The Gift or Hospitality conforms to the requirements set forth in Section I of this Procedure.
- In the case where an employee incurs expenses in connection with providing Gifts or Hospitality, the employee shall submit a Request for Reimbursement.
- All provisions of Gifts or Hospitality shall be fully documented, in writing, and submitted to the FCPA Compliance Officer in a report no less frequently than once per calendar quarter.

###### **2. Gifts and Hospitality Valued between \$75 and \$150**

The provision of Gifts and Hospitality (including Logo Items) to Foreign Officials valued at more than \$75 up to and including \$150 under this Procedure by any Speedcast personnel other than those covered by Section IV.A. of this Procedure, shall not require FCPA Compliance Committee review or approval, provided that all of the following are satisfied:

- The Gift or Hospitality conforms to the requirements set forth in Section I of this Procedure.
- The Gift or Hospitality is pre-approved in writing by the FCPA Compliance Officer or a duly appointed Responsible Person.
- In the case where an employee incurs expenses in connection with providing Gifts or Hospitality, the employee shall submit a Request for Reimbursement.
- All provisions of Gifts or Hospitality shall be fully documented, in writing, and submitted to the FCPA

Compliance Officer in a report no less frequently than once per calendar quarter.

### **C. Gifts and Hospitality Valued at more than \$150**

Written approval of the FCPA Compliance Committee shall be required for the provision of any Gifts or Hospitality (including Logo Items) valued at more than \$150 under this Procedure by any Speedcast personnel. Requests for Gifts and Hospitality valued at more than \$150 shall be submitted in writing to the FCPA Compliance Committee not less than fourteen days prior to the date on which the Gift is proposed to be conveyed or the Hospitality is proposed to take place, and shall set forth the following in reasonable detail:

- The name and title of the Foreign Official;
- The names and titles of the Speedcast employees providing the Gifts or attending the Hospitality;
- The value of the Gift or Hospitality as calculated under this Procedure; and a description of the Gift or Hospitality, including its business purpose.

In the event that a Foreign Official receives Gifts or Hospitality (including Logo Items) valued at \$150 or less four times in a single twelve-month period, then any additional Gifts and Hospitality thereafter during the next twelve months shall be treated as valued at more than \$150 for purposes of this Procedure, and shall require prior approval of the FCPA Compliance Committee under Section IV.C. of this Procedure.

### **D. Widely-Attended Events**

Hospitality provided at or in conjunction with widely-attended events such as trade shows shall not require FCPA Compliance Committee approval, provided that all of the following are satisfied:

- The Hospitality conforms to the requirements set forth in Section I of this Procedure.
- The widely-attended event in question has at least twenty-five attendees.
- The Hospitality is approved in writing by the FCPA Compliance Officer or a duly appointed Responsible Person.
- The value of the Hospitality as calculated under this Procedure is \$150 or less.
- The Hospitality shall be fully documented, in writing, and submitted to the FCPA Compliance Officer within fourteen days prior to the date on which the Hospitality is proposed to take place.

## **V. REPORTING**

The FCPA Compliance Officer shall, within thirty days following the end of each calendar quarter, submit a written report to the FCPA Compliance Committee describing in reasonable detail all Gifts and Hospitality (including the provision of Logo Items and any Gifts and Hospitality that do not require FCPA Compliance Committee approval) extended to Foreign Officials during the prior calendar quarter.