
Sino-Ocean Group Code of Conduct on Integrity

Sino-Ocean Group, in line with relevant rules and regulations, is committed to carrying out business operations featuring law-abidance, compliance, transparency and integrity; conducting communication and cooperation with all relevant parties in accordance with the high business ethics and corporate management standards; and building sound corporate reputation and image. To this end, Sino-Ocean Group formulate this code of conduct and require all board directors, employees (including informal employees) and external stakeholders involved in business transactions with the Group to comply with the following principles and rules.

The Board is responsible for the Group's risk management and internal control systems and reviews their effectiveness. We have set up the Sino-Ocean Discipline Inspection Committee, Group Risk Management Center and risk management offices within each business unit and subsidiary.

In terms of developing internal rules, the Group has formulated four sets of rules for discipline inspection, namely, *The Sino-Ocean Group Holdings Limited Operating Rules of Discipline Inspection Committee*, *The Sino-Ocean Group Holdings Limited Rules and Procedures for the Meetings of Discipline Inspection Committee*, *The Sino-Ocean Group Holdings Limited Procedures for Case Investigation by Discipline Inspection Committee*, *The Sino-Ocean Group Holdings Limited Procedures for Management, Investigation and Handover by Discipline Inspection Committee and Risk Management Supervisory Groups of Clues of Discipline Violation*, and four sets of measures for supervision, namely, *The Sino-Ocean Group Holdings Limited Measures for Handling Employee Discipline Violation*, *The Sino-Ocean Group Holdings Limited Management Measures for Withdrawal*, *The Sino-Ocean Group Holdings Limited Working Management Measures for Supervising Case Investigation and Handling*, and *The Sino-Ocean Group Holdings Limited Working Management Measures for Whistle-blowing and Complaints*.

1. Ethics Policy and Integrity

Sino-Ocean Group promises to comply with relevant rules and regulations, firmly fight against corruption, combat extravagance and waste and act in accordance with the code of conduct of “Upholding Righteousness, Integrity and Self-Discipline, Simple Work

Style, and No Extravagance”. We prohibit corruption of any forms among board directors and employees While promoting sound, sustainable and rapid corporate development, we build cooperative relations with our suppliers and other partners featuring mutual trust, mutual benefit, openness and transparency. To this end, we require that:

- all contracts signed shall contain integrity clauses;
- all the suppliers shall provide *Supplier Integrity Commitment Letter* when enlisted;
- mid-level and senior executives shall sign the *Sino-Ocean Group Holdings Limited Mid-Level and Senior Executive Self-Discipline Commitment Letter* at entry;
- and all employees (including informal employees) shall attend professional integrity training every year.

2. Anti-Unfair Competition Policy

Sino-Ocean Group promises to comply with all relevant anti-unfair competition laws and anti-monopoly laws to safeguard fair market competition. Any unfair competition practice that violates business ethics and disrupts market orders will be dealt with according to the relevant measures of our corporate supervision system. These behaviors include but are not limited to:

- participating in market price manipulation;
- bribing relevant institutions or people for business opportunity or competitive advantage;
- gaining or exchanging trade secrets and sensitive information that will impact fair competition;
- making up and spreading false information and other forms of defamation to damage competitors’ goodwill and reputation;
- imposing restrictions on or threatening clients and suppliers;
- using other illegitimate means to disrupt market order.

3. Principle for Supervision Case Investigation and Handling

In case of violating Sino-Ocean Group’s Code of Conduct on Integrity, in accordance with The Sino-Ocean Group Holdings Limited Working Management Measures for Supervising Case Investigation and Handling, the Group Risk Management Center is in charge of registering and accepting the clues of suspected employee discipline violation. In line with the supervision authority assigned on case-handling, the General Manager of Group Risk Management Center and the head of risk management at the

related business unit appoint members of the investigation work team to register and accept cases, investigate clues, hear the cases, review complaints, determine the nature of the cases and penalties. The subject persons will be informed of the decisions on discipline violation through corporate intranet, email and other channels.

4. The Group has separately formulated the Anti-fraud and Anti-bribery Policy, which details anti-fraud, anti-bribery, conflict of interests, and relationships with suppliers, contractors and customers, etc.
5. The Group has separately formulated the Whistleblowing Policy, which details the scope of whistleblowing, protection for whistleblowers, confidentiality, reporting channels, procedures for investigation, untruthful report, etc.
6. We promise to handle all cases that violate the code of conduct on integrity in accordance with The Sino-Ocean Group Holdings Limited Measures for Handling Employee Discipline Violation and prescribe relevant penalties according to the severity of the violation in the form of admonishments, warnings, serious warnings, demotions, unilateral termination of employment, etc.
7. We encourage and urge our suppliers, contractors and partners to identify with and follow the abovementioned code of conduct in business cooperation and contact so as to jointly build an orderly, harmonious, honest and transparent business environment.

This policy is updated every three years. It can be reviewed and updated as appropriate when necessary.