





SMART Group of Companies

Anti-Bribery and Corruption Policy

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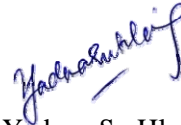
1) Our Commitment

“SMART takes zero-tolerance approach to bribery and corruption. We are committed to create an ethical culture and promote the highest integrity where we operate. We are responsible to ensure our employees and third party contractors fully understand our Anti- Bribery and Corruption Policy and share our commitment to comply as well. We believe we can work and achieve greater success together by doing our business right all the time.”



Kyaw Kyaw Hlaing
Chairman
SMART Group of Companies

“ We wish to practice business fairly and ethically. It is our commitment for all our employees and business partners to pledge all work activities with high integrity and transparency. It is our entire stakeholder’s responsibility to battle corruption and conduct business responsibly.”




Yadana Su Hlaing
Managing Director
SMART Technical Services

“Whatever change may be going on in the world around us, one thing remains unchanged: SMART’s commitment to maintain the highest standards of Anti-Bribery and Corruption Policy.”



Ye Kyaw Thu
Managing Director
SMART Electrical Trading

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2) INTRODUCTION

SMART’s Anti- Bribery and Corruption Policy is built on SMART core values and design to guide in decision making and help to handle business situations that might encounter on the everyday job activities proficiently, fairly and legally. The statements and guidelines contained are the boundaries within which every SMART’s employees must operate every aspect of their business lives, follow the Anti Corruption Policy, it instruct and advise them how to avoid situations that may damage SMART Group of Companies’ reputation and integrity.

3) POLICY STATEMENT

This is our policy which creates an ethical culture and promotes compliance and integrity where we operate. We take a zero –tolerance approach to bribery and corruption and create more sustainable platform for future growth. We have responsible to communicate our company commitment to ensure our employee and third parties representative fully understand this scope and application of this Anti- Bribery and Corruption Policy. We make the business together and achieve the great success by doing the right things at all time.


We shall uphold all laws relevant to countering bribery and corruption. We practice and support the principles of Myanmar Anti-Corruption Law 2013, Foreign Corrupt Practices Acts (FCPA) 1977 and guideline of TRACE International. We are the member of TRACE (Anti-Bribery Compliance Solution) since 2013.

4) WHO IS COVERED BY THE POLICY

This policy shall be applying not only SMART Employees (all individuals working at all levels and grades including senior managers, officers, directors, and employees whether permanent, fixed-term or temporary, trainees, seconded staffs) but importantly also to its agents including vendors, suppliers, sub-contractors, advisors, consultants, joint ventures, partners and representatives which dealing with SMART.

5) DEFINATION

5.1)Compliance: is a abroad concept that in the context of business refers to fulfilling various national and international law, regulation, rule and standard in a number of key

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area including anti-corruption, human rights, labor, financial regulation, environment and workplace safety.

5.2) Corruption: is the misuse of public power for private profit, or the misuse of entrusted power for private gain.

5.3) Bribery: is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person on a position of trust to influence that person's views or conduct or to gain any business judgment, commercial, contractual, regulatory or personal or other advantage.

For example: You offer potential business partner ticket to family vacation if they agree to do business with us.

It would be an offence as you are making the offer to gain contractual advantages.


For example: You arrange for your client organization to pay an additional payment to immigration officer to speed up administration process for your clearance items.

It would be an offence as you are bribing to government official to gain your business advantages.

6) PROMOTIONAL GIFTS, ENTERTAINMENT AND HOSPITALITY

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties and the giving or receipts of gifts, provided that this is done in accordance with the Financial Regulation. As it is mentioned in our SMART Code of Ethics, all SMART's Employee cannot offer, pay , make , seek or accept a personal payment , gift, entertainment, meal and travel more than nominal value (defined as USD 25 or any lower limit specified by the location) that might directly or indirectly influence the employees' business judgments or advantage. Beyond above defined limit, which means more than 25 USD or local equivalent, we need to obtain approval from the line management. We only encourage corporate gift with SMART logo of no more than USD 25 value.

These requirements include any payment on behalf of the Company to government officials at any level, employees or others representatives of government owned business, and political

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candidates or parties. All employees should obtain SMART ethical committee before offering or exchanging any gift or entertainment with a government official and record it.

As a mentioned at our Code of Conduct for Supplier, SMART personnel are prohibited from accepting anything more than modest gifts, meals and entertainment from supplier or other third parties organization. Ordinary business meals and small tokens of appreciation such as gift baskets which amount are not more than USD 25 or local equivalent, but SMART employee should avoid receiving the travel tickets, frequent meals or expensive gifts, gifts of cash or cash equivalents, such as gifts card and others specials gifts are never allowed.

7) HOSTING TRAVEL

For time to time, We may received the invitation to host the employee from our client or potential client .SMART permits the payment of certain travel and accommodation expenses for business guests in accordance with their organization expense policies. However, we do not allow providing their personal trip or paying expense beyond related their expense policies. We must obtain their organizations approval for any additional expense.


8) FACILITATION PAYMENTS

Facilitation Payment are small and illegal payment made lower level of government official in most of the countries. It is make to expedite or speed up the performance of “Routine of government action”. This is sometimes described as “grease payments”. It is our policy that we strictly prohibit to make or accept Facilitation Payment or kickbacks on behalf of company.

If someone asked you to make the payment on behalf of SMART, you always make sure what the payment is for and you should know the detail reason for the payment. If you have any suspicion regarding the payment, you should raise with the Compliance Leader.

9) CHARITIES AND SOCIAL CONTRIBUTION PAYMENT

While donations to charitable organizations ordinarily are regarded as good as corporate citizenship, but we need to confirm that donation are not disguised illegal payments to government official or other violation of anti-corruption law. We only make charitable donations to a bona fide charity and that are in accordance with our Corporate Social Responsibilities (CSR) Policy.

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10) POLITICAL CONTRIBUTION

We strictly prohibit any circumstance to fund any political parties and or candidates including anyone associated with it by using the company’s money or resources. We also consider the political parties and candidates as government officials. Therefore, no political contributions can be offered or made on behalf of SMART, unless pre-approved by SMART Ethical Committee.

Company Personnel may participate in political activities on an individual basis, with their own money and on their own time but make it clear that your individual political views and actions are personal and not SMART’s. SMART will not reimburse any personal political contributions.

11) HUMAN RECOURCES


HR Department must needs to obtain an undertaking letter signed by the new employee declaring of no pay in return for receiving the new job appointment at SMART. SMART’s employees have the right to equal treatment and employment without discrimination because of age, race, gender, language, religion, national or social origin and disability or the receipt of public assistance.

12) REPORTING OF VIOLATION

It is the responsibility of every SMART’s employee to implement, maintain and comply with this Anti-Corruption Policy at all time. Somebody found or suspects a violation of policy, he or she must report to the SMART Ethical Committee, ethicalofficer@smartmyanmargroup.com or Telephone: +95-1-701593. The Ethical committee granted confidentiality to the reporter to dodge the fear reprisals for speaking out. Also, the committee allows the anonymous reporting (Whistle Blowing). The Ethical committee does not take any action the reporter or whistle blower regarding their reporting violation. (Eg, Demotion, Penalty or other reprisal)

13) DISCIPLINE ACTION

Any employees who violates the terms of this Policy will be subject to disciplinary action. Punishment for employee may range from oral and written from a supervisor, through suspension and financial penalties. Disciplinary action may include termination of employment. Any third party agent who violates the terms of this policy, who knows of and fails to reports to

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SMART management potential violations of this policy, or who misleads investigations making inquiries into potential violations of this policy, may have their contracts re-evaluated or terminated.

14) TRAINING AND IMPLEMENTATION

All employee and third parties are required to read carefully and clearly understand the SMART’s Anti- Bribery and Corruption Policy. Compliance Team has responsible for regular monitoring and periodically reviews the policy suitability, adequacy and effectiveness and implementation. And also conduct the Anti-Bribery and Corruption Training including case studies, group discussion regularly. Employee or third parties are invited to comment in this policy for improvement. Any comment, suggestion or questionnaires regarding this policy must be addressed to compliance leader. Compliance Team must obtain Ethical Committee approval for revision of this Anti- Bribery and Corruption Policy.