



Code of Conduct for

Isetan (Singapore) Limited
Group



Isetan (Singapore) Limited Group Code of Conduct

(1) Introduction

The Isetan (Singapore) Limited Group (“the Group”) has set up its own Code of Conduct applicable to all employees. It sets out the principles to guide them when they conduct business activities internally as well as externally with other parties.

All employees are expected to adhere to these guidelines as amended from time to time. However, in situations where the Code of Conduct does not provide adequate guidance, the Group expects employees to act in good faith, and apply their own judgment to arrive at a right decision.

(2) Definition of Terms

Certain terms used in this Code of Conduct are defined as follows:

“Isetan (Singapore) Limited Group” – includes the Company and its subsidiary.

“Employees” – includes all Executive Directors, management staff and staff (permanent, part-time and temporary) of the Company and its subsidiary.

“Securities” – shares of the Company or other third party companies which are traded on the Singapore Exchange or stock exchange of another country.

“Securities Directive” – the note as issued by the Human Resource Department (in accordance to the Securities Industry Act and the Best Practices Guide from the Singapore Exchange Securities Trading Limited) in order for all Directors and employees to know the period to refrain from trading in the Company’s Securities.

(3) Interface with the Community, Society and the Environment

Compliance with the Law

Every employee must comply with the laws and regulations of the country or premises in which the business operates.

Good Corporate Citizenship

Being a member of the society, every employee must act responsibly and ethically to gain social trust.

Environmental Friendly Approach

Every employee must be aware of their actions on the environment and should strive to reduce detrimental impacts on the environment.

Political and Religious Activities

The Group will refrain from carrying out activities that will align itself with certain political or religious groups. Participation in political or religious activities should be consistent with all relevant laws and Company guidelines.

(4) Interface with customers and business partners

Customers

Every employee must treat our customers with respect and perform their duties and responsibilities with the highest integrity. A sincere spirit of service to every customer is expected. The Group also commits to ensure a safe and pleasant environment for our customers to shop in. The Group will comply with all necessary measures to ensure that the products we procure and sell are of a high safety standard.

Business Partners

- Confidential information, copyrights and patent rights
 - When dealing with Third party confidential information, copyright and patent rights, the employee must not misuse or disclose them in a manner that will put the Group at risk.
 - Similarly, the employee must also protect all confidential information, copyright and patent rights of the Group and must not misuse or disclose the information to any Third party without obtaining proper authorization. The employee is bound to this requirement even after his/her retirement.
- Business Dealings
 - Conflict of interest

The employee should not engage in activities or outside dealings that may give rise or appear to give rise to a conflict of interest.

All employees, including their spouse and other financially dependent immediate family members, must not have any direct or indirect personal interest in suppliers of the Company or with other parties that will affect their ability to perform their job objectively.
 - Gifts and Entertainment

All employees must be aware that gifts or entertainment given by potential or existing suppliers/business associates must be approved by their respective heads of department. Acceptance of cash is strictly prohibited.
 - Securities of the Company

All employees (including family members) are forbidden to trade in the Company's securities when he/she is in possession of "inside" or price-sensitive information. They must also follow the Securities Directive periodically released by the Human Resource Department and refrain from trading in the Company Securities during the restricted period.
 - Securities of third party companies

All employees are forbidden to trade in another Company's securities when he/she is in possession of important or price-sensitive information relating to that company obtained through the course of their work.

(5) Interface with employees

Workplace health and safety

The Group will comply with all the necessary laws and regulations and ensure a working environment that is safe and healthy. Employees are expected to carry out their work in a safe manner in order not to cause harm to themselves or their co-workers. If an employee is unwell, he/she should seek the medical advice of the Company Doctor.

Employees must not be under the influence of alcohol or drugs during working hours that can impair their judgment and threaten the safety of themselves or others.

Co-workers

Every employee must respect and be considerate towards their co-workers. Improper behavior such as discrimination and harassment is not tolerated. The Group will take firm action against any employee who violates this guideline.

Knowledge and skills

Employees are expected to adopt a culture of continuous learning and share their knowledge and skills together to create new value.

(6) Company Property and Assets

Employees are responsible for the Company assets entrusted to them. Assets can be in physical form (such as computers and Point-of-sale machinery) or intangible form (such as computer software and records). All assets must be handled with care and should not be taken for personal use.

(7) Enforcement of the Code of Conduct

The Isetan Singapore Group is committed to its Code of Conduct. Any alleged violation of this Code will be investigated by the Management. If an employee is found to have breached the Code, he/she will be disciplined accordingly.

The Code of Conduct will be updated from time to time to keep it relevant to changes in the Company's business or operating environment.