

# Code of Conduct

bluebell



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## Foreword

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Conducting business with our values and ethics as the guiding principles is a collective commitment. Our ambition as a leading player in the Asian retail industry is for all our employees and business partners, whatever their position, nationality or location, to carry out the principles outlined in this document in every aspect of our daily activities in an exemplary manner, all towards the sustainable growth of our business.

One of our founding values is Integrity - we must treat everyone with honesty, fairness and respect. Placing integrity at the heart of the way we operate, both internally and with our business partners, in compliance with the laws and regulations of the various countries in which we operate is essential.

The core of our business is based on partnerships, with our brand partners, our business partners and our colleagues across our Group in multiple geographies. Working together to make the right choices, addressing issues and speaking up is of utmost importance to our culture. This code of conduct should act to guide us in these everyday choices and decisions.

**Ashley Micklewright**  
**President & CEO**  
**Bluebell Group**

## 01 Background

1.1 Bluebell Group (“Bluebell”) is a distributor of luxury, premium, and lifestyle brands throughout Asia. Since 1954, our passion for all things luxurious, inspiring, and beautiful has helped establish some of the world’s leading brand names in Asia.

1.2 Bluebell’s growth and enduring success are underpinned by five core values that shape our culture and inspire and guide the actions of all our members:

### Integrity

We treat everyone with honesty, fairness and respect.

### Family Entrepreneurship

We have inherited a culture of entrepreneurship from our founders, and use that spirit to pioneer new opportunities every day.

### Spirit of Partnership

We believe in collaboration to build unique expertise and success, working closely with our brand and commercial partners for our mutual benefit.

### Quality of Service

Service is at the core of our business; serving our brand partners, local commercial partners, and the Asian consumer through multi-channel retail excellence.

### Performance Focus

We are committed to delivering results, for the long term benefit and growth of our employees and stakeholders.

1.3 This Code provides the foundations for our internal policies. The application of this common base in specific areas is detailed in the Group Standard Policies and various internal guidelines.

1.4 Bluebell expects our business partners and suppliers to apply the same respect for applicable laws and ethics principles in the management of their own companies as Bluebell is committed to under this Code. Bluebell requires strict compliance with this Code by all our business partners and suppliers, as well as their Relevant Persons (as defined hereinbelow).

1.5 Bluebell expects our business partners and suppliers to remain responsible for the work performed by their Relevant Persons and to procure their Relevant Persons to comply with this Code. In the event of any violation of this Code by the business partner/supplier or one of their Relevant Persons, Bluebell reserves the right to review the business relationship and possibly terminate it, without prejudice to any other rights and remedies which Bluebell is entitled to.

1.6 Where national legislation or other applicable regulations address the same issue as this Code, the highest standards or most restrictive provisions shall apply. Where this Code is in contradiction with applicable law, the applicable law shall apply.

## 02 Ensuring Equality and Diversity and Valuing Talents

Bluebell believes in equal opportunities for all our employees and encourages a diversity of profiles and backgrounds. Bluebell is committed to ensuring that all employees enjoy their rights irrespective of ethnic, social, cultural or national origin, sex, marital status or family situation, sexual orientation, religious beliefs, political and philosophical opinions, age, or disability. Bluebell prohibits all forms of discrimination, harassment and violence in the workplace.

Bluebell takes measures to ensure the health and safety of our employees and ensures that all our activities comply with applicable workplace health and safety laws and regulations in all countries in which Bluebell has a presence.

Bluebell seeks to attract, recruit and develop the most talented people and offers a fulfilling work environment that encourages relationships between colleagues based on trust. Bluebell also develops the skills of its employees through an extensive range of training programs and by promoting internal mobility geographically and functionally.

## 03 Operating with Respect to Our Environment

Bluebell respects the environment, and seeks to minimise its environmental impact. Bluebell aims to operate responsibly. It is every Relevant Person's responsibility to seek to reduce that impact wherever possible. Bluebell encourages our employees, business partners and suppliers to operate in a manner that contributes to improving the environment, the economy and society.

## 04 Health & Safety

All employees, business partners and suppliers have a right to a healthy, safe and secure working environment. Bluebell takes every reasonable precaution to maintain a safe and healthy working environment. All Relevant Persons are responsible to ensure they are not putting themselves or others at risk by their actions.

## 05 Responsible to Our Communities

Bluebell is a responsible stakeholder in society committed to the communities in which we do business. Bluebell encourages employees, business partners and vendors to play an active role in the community.

## 06 Conducting Business with Ethics

Resonating with our core values, Bluebell is committed to conducting all its businesses with integrity and fairness. Employees, officers, agents, subcontractors and suppliers (“Relevant Persons”) are expected to maintain the highest standards of professionalism in all their dealings with others. They seek mutually beneficial relationships with contractors, suppliers and joint venture partners. They are required to promote the application of this Code in all dealings and to give preference in business dealings to those who adhere to similar business ethics. All Relevant Persons must comply with all applicable legal requirements. Further, Relevant Persons shall use good judgment in the use of social media as it is essentially public media, and always check whether you have the right to communicate internal information of Bluebell with third parties or associate any of your personal views with Bluebell in the public domain before doing so.

## 07 Dealing with Competitors

Bluebell believes in maintaining an open and fair competitive environment and is committed to complying with all applicable competition and antitrust laws. Relevant Persons should acquaint themselves and comply with the applicable competition laws to which their businesses are subject. These are laws that aim to protect competition by prohibiting anti-competitive behaviour. Breach of competition laws is a serious offence and may expose Bluebell and relevant individuals to criminal sanctions. In addition to possible legal proceedings, Relevant Persons who fail to respect this Code are subject to disciplinary sanctions.

## 08 Saying No to Bribery and Corruption

Integrity is one of Bluebell's core value and Bluebell believes that conducting business with integrity is critical to continuing to develop Bluebell as a successful, sustainable and responsible business group. Corruption hinders economic, social and political development and progress. Breach of anti-bribery laws, wherever and however this takes place, is a serious offence and may expose Bluebell and relevant individuals to criminal sanctions. In

addition to possible legal proceedings, Relevant Persons who fail to respect this Code are subject to disciplinary sanctions. Even the appearance of a breach of anti-corruption laws can cause very significant damage to Bluebell's reputation.

It is Bluebell's policy that all Relevant Persons should comply with the anti-bribery laws to which they are subject. This Code sets out the standards of behaviour expected from Bluebell.

Any act through which a person solicits or accepts, regardless of whether it was actively or passively done, any advantages, including any money, gift, loan, fee, reward, commission, employment, payment, release, discharge, contract, service, promise and any other favour ("Advantages") for themselves or for a third party in exchange for performing, failing to perform or delaying the performance of an action within the scope of their responsibilities, duties or mandates, to the benefit of a third party qualifies as an act of corruption.

## 8.1 Accepting Advantages

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Relevant Persons should not solicit or accept any Advantages from any person or company having business dealings with Bluebell (e.g. clients, suppliers, contractors). However, they are allowed to accept (but not solicit) the following gifts offered voluntarily:

- Advertising or promotional gifts of a nominal value; or
- Gifts given on festive or special occasions subject to a maximum limit as determined by the respective Country Management. Such limit shall be submitted to Bluebell (Asia) Limited for information and approval.

Acceptance of all other gifts shall be approved by their direct supervisors, the respective Company Manager or the Chief Executive Officer on a case-by-case basis.

Relevant Persons should decline an offer of a gift if acceptance of it could affect the Relevant Person's objectivity, or induce the Relevant Person to act against Bluebell's interests, or lead to questions of bias or impropriety.



## 8.2 Offering Advantages

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Under no circumstances may a Relevant Person offer an Advantage to any person or company having business dealings with Bluebell for the purpose of improperly influencing such person or company in any business dealings with regards to their duties. Relevant Persons should also exercise good judgment and practise moderation in giving gifts. Excessive gifts in terms of value or frequency should not be offered to potential or existing customers. Gifts bearing a principal's or Bluebell logo are preferred. For the avoidance of doubt, marketing promotions in the ordinary course of business would be excluded from this section 8.2.

Financing of political organizations, unions, cultural or charitable organizations in the name of or on behalf of Bluebell for the purpose of obtaining material, commercial or personal advantage, whether direct or indirect, is also totally prohibited.

## 8.3 Entertainment and Corporate Hospitality

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Although entertainment is an acceptable form of business and social behaviour, Relevant Persons should not accept lavish or frequent entertainment from persons with whom Bluebell has business dealings if, by doing so, it might be perceived that they are placing themselves in a position of obligation to the offeror, without the prior consent of Bluebell, acceptance of these advantages is strictly prohibited. When giving entertainment, company functions are normally preferable to entertaining individuals, though this does not preclude meals and similar entertainment of moderate expense for individuals with whom Bluebell has dealings. The business purpose of entertainment and corporate hospitality should be documented and approved.

Relevant Persons should turn down invitations to meals or entertainment that are excessive in nature or frequency and appear to have no or minimal business purpose, without the prior consent of Bluebell, acceptance of these advantages is strictly prohibited. It should be noted that any free trips or travelling expenses are considered as Advantages.

## 8.4 Agents and Consultants

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No individual or entity may be hired to commit bribery on behalf of Bluebell. Special care must be taken when Bluebell engages the service of an agent, consultant or other third party, when such party is expected to assist in developing business with potential customers or where such party will be involved in obtaining any government approvals or action. Relevant Persons should take all reasonable steps to ensure that such agent or consultant has fully complied or will comply with the applicable anti-corruption laws to which they are subject and to appropriately encourage them to adhere to the general principles as set out in this Code. The terms of engagement of agents and consultants should be clearly documented and duly approved, and the performance of agents and consultants should be monitored. No consultant or agent should be proposed for consideration if there are suspicious circumstances that are not satisfactorily resolved. For example, that party:

- has a reputation for corruption;
- is likely to make improper payments or gifts;
- requests that his/her identity be kept secret; or
- requests (without a reasonable commercial justification) that he or she be paid offshore, up front or in cash.

## 09 Protecting Confidential Data and Personal Information

Bluebell employees are committed to protecting the confidentiality of internal information that has not been made public. Bluebell takes measures to ensure the protection of all confidential information entrusted to Bluebell by external sources and uses this information only for the purposes authorized, taking necessary precautions. Relevant Persons shall not divulge confidential information, including when using social media. Relevant Persons shall also be cautious when discussing company matters in public spaces.

While understanding customer needs and expectations is essential in order to provide them with the products they seek and deliver a personalized customer experience, Bluebell also recognizes and respects customers' privacy. Bluebell takes measures to act with complete transparency in compliance with applicable regulations concerning protection of customers' personal information.

## 10 Keeping Accurate Records

Bluebell is committed to keeping proper records and following sound accounting policies. All company books, records, accounts, invoices and other documents must be created and maintained so as to reflect fairly and accurately and in reasonable detail the underlying transactions and the disposition of company business. All relevant expenses should be properly approved and recorded in the financial records.

## 11 Whistle Blowing

If you are not sure if an act, either your own or someone else's, would be a potential or actual breach of this Code, you are strongly encouraged to speak up and consult at or report the matter to the following email address:

Region	Email address
Australia	au.wb@bluebellgroup.com
Hong Kong and Macau	gc.wb@bluebellgroup.com
Japan	jp.wb@bluebellgroup.com
Korea	kr.wb@bluebellgroup.com
Mainland China	gc.wb@bluebellgroup.com
Malaysia	my.wb@bluebellgroup.com
Singapore	sg.wb@bluebellgroup.com
Taiwan	gc.wb@bluebellgroup.com

All emails received will be treated discreetly. An inquiry will be conducted to validate the allegations made in the emails. All allegations shall be made in good faith and with integrity, and we will protect against retaliation. If a breach is proven to have occurred, corresponding disciplinary or corrective actions will be determined by the Chief Executive Officer, Head of Group Legal and the Company Manager.

Last updated 22 February 2023

