



1. Introduction

- 1.1 Destination Asia is committed to ethical business practices and in particular, to compliance at all times with applicable anti-bribery and anti-corruption laws in all countries where Destination Asia carries on business (collectively, the Anti-Corruption Laws).
- 1.2 The principles in this anti-bribery and corruption policy document (the Policy) apply to the full range of Destination Asia business activities around the world. In addition to legal requirements, Destination Asia believes that long-term, successful business relationships are built on honesty, fairness, and the strength of Destination Asia's products and services, and not on unethical business practices. This Policy provides clear rules for Destination Asia's personnel and third parties engaged in Destination Asia business, to ensure compliance with the Anti-Corruption Laws and Destination Asia's ethical standards and expectations.

2. Responsibility for compliance with this Policy

- 2.1 This Policy applies to all Destination Asia Personnel and all of Destination Asia's Business Partners. For these purposes:

CEO means the Chief Executive Officer of Destination Asia;

COO / Chief Compliance Officer means the Chief Operating Officer of Destination Asia;

Destination Asia means all and any of Destination Asia, Destination Asia Events, Cruise Asia by Destination Asia, and any subsidiary of any of them and any branch, business or division operated by or under the control of any of the foregoing from time to time;

Destination Asia Internal Audit means the internal audit department serving Destination Asia;

Destination Asia Personnel includes all employees, officers, and directors of Destination Asia and any of them;

Business Partners includes all third parties who are specifically appointed to engage in business for or on behalf of Destination Asia including, without limitation, representatives, agents, and joint venture partners and excludes third parties who supply goods or services to Destination Asia;

3. Prohibition against bribes and improper payments

- 3.1 Destination Asia Personnel and Business Partners are prohibited from:

- (a) making or receiving bribes in connection with Destination Asia business; and
- (b) offering or receiving any financial or other advantage to or from another party with the intention to influence or reward the improper performance of an activity.

- 3.2 Bribes can take on many shapes and forms but typically they involve corrupt intent. There will usually be a quid pro quo – both parties will benefit.

- A bribe could be direct or indirect promise, offering or authorization of anything of value or the offer or receipt of any kickback fee, reward or other advantage.
- Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action, which is illegal or unethical.
- Corruption is the misuse of public office or power for private gain, or misuse of private power in relation to business outside the realm of government.



- Acts of bribery or corruption are designed to influence the individual in the performance of their duty and induce them to act dishonestly.

3.3 If any Destination Asia Personnel breaches paragraph 3.1, disciplinary action may be taken against such individual up to and including termination.

3.4 The use of intermediaries (including agents) for the payment of bribes or other improper payments is prohibited.

3.5 There are no exceptions to the prohibition contained in this Policy against bribes or improper payment activity. The fact that Destination Asia Personnel, for example, may be pursuing business in a country where that individual believes corruption is widespread, is part of the culture or way of doing business, or where legal standards governing bribery are unclear, or in a transaction where a Destination Asia employee has been solicited for a bribe, will not serve as excuses for engaging in improper payment activity. Nor will evidence that Destination Asia competitors may be engaged in improper conduct. No Destination Asia employee or Business Partner will suffer adverse consequences for refusing to engage in improper payment activity, even if this results in loss of business.

4. Extortion and requests to carry out improper payment activity

4.1 Destination Asia will actively resist extortion and all other demands for improper payments made under duress. In exceptional circumstances if payments must be made in order to secure personal health or safety, such payments must be accounted for by local senior management and will be subject to audit. All such payments must be reported to the Chief Compliance Officer for further investigation.

4.2 Destination Asia Personnel should never engage in improper payment activity because instructed to do so by a manager or co-worker. If this situation ever arises such individual must report this to the Chief Compliance Officer in accordance with relevant procedures.

5. Guidelines on specified activities

The following "Guidelines" explain how the Policy applies to certain types of activities:

A. Facilitating Payments

Facilitation Payments are unofficial payments in cash or in-kind (e.g. liquor, cigarettes, etc.) made to Government Officials intended to 'facilitate' or 'expedite' the performance of a routine government action (e.g. clearing customs, processing visas, scheduling inspections, etc.). Facilitation Payments are prohibited under this policy.

There are limited circumstances in which the member of Destination Asia concerned may be permitted to make a payment to a government official without violating the applicable Anti-Corruption Laws. A facilitation payment may be made without prior approval where there is an imminent threat or danger to an employee, in such circumstances, a payment may be made but it must be immediately reported to the Chief Compliance Officer. If time and circumstances permit, employees should get pre-approval from the Country Managing Director or Chief Compliance Officer before making Facilitation Payment and should request appropriate documentation to evidence such payment (e.g. invoice, receipt, etc.). All such payments will be subject to an audit and must be reported to Destination Asia Internal Audit and Destination Asia Chief Compliance Officer.



B. Gifts

1. You may not give or offer a gift to, or accept a gift from, anyone with whom Destination Asia conducts business where the gift would exceed customary courtesies associated with accepted ethical general commercial practice. The purpose of this requirement is to ensure that the offer or acceptance of a gift does not create an obligation, or be construed by others to allege favoritism, discrimination or other unacceptable practice.
2. Receiving or giving gifts of cash is strictly prohibited.
3. If you are requested to offer gifts that exceed the customary courtesies or that could give the appearance of impropriety, you must immediately consult your supervisor and/or the head of your business unit. A gift should not be accepted when to do so is either prohibited under local law or could be viewed as done for the purpose of influencing a business decision or appears to create a conflict of interest for those involved.

C. Business entertainment and hospitality

1. Hospitality includes meals, invitations to events, functions or other social gatherings in connection with matters related to the business of Destination Asia. These activities are acceptable provided they fall within reasonable bounds.
2. Reasonable and proportionate hospitality which seeks to improve the image of Destination Asia, better to present its services and products, or establish cordial relationships is recognized as an established and important part of doing business. In order to amount to a bribe, hospitality must be intended to induce a person to perform a function improperly.
3. Determining the acceptability of a particular form of business entertainment or hospitality requires the exercise of individual judgment. In arriving at this judgment, ask yourself the following:
 - What is the intent – is it to build a relationship or is it something else?
 - Apply the 'newspaper test' – would a newspaper be likely to report the business entertainment or hospitality, and if it did, what would the public's perception be? For example, an all expenses paid overseas golfing weekend prior to a tender evaluation would almost certainly give rise to an adverse impression if reported.
 - Would you be comfortable in justifying the entertainment/hospitality to Destination Asia management?

If you find it difficult to answer one of these questions, there may be a risk involved, which could potentially damage Destination Asia's reputation and business.

Circumstances that are usually acceptable include:

- modest/occasional meals with someone with whom Destination Asia does business;
- occasional attendance at sporting, theatre and other cultural events or social gatherings.



Circumstances which are not acceptable include:

- hospitality or entertainment which is offered for something in return – a 'quid pro quo'; and
 - entertainment of an inappropriate nature.
4. The form and cost of acceptable business entertainment or hospitality will depend on a number of factors, including the nature of the relationship with the host or guest, the cost and standard of living in the region and the acceptable forms of business entertainment or hospitality in the region. Should you have any doubt as to what is acceptable in any particular situation you should consult your supervisor and/or the head of your business unit.
 5. Particular caution must be used when dealing with government officials. Activities that may be permissible when working with private sector partners may be improper or illegal when working with a government official. It should be noted in particular that entertainment of government officials cannot be viewed in the same way as private sector entertainment and reasonable Government entertainment should never be used as a substitute for facilitation payments. If you have any questions regarding whether interactions with government officials are appropriate you should immediately contact the Chief Compliance Officer.
 6. Business entertainment or hospitality expenses must be properly recorded in Destination Asia's member's books and records.

D. Sponsored travel

In appropriate circumstances, Destination Asia may sponsor reasonable and bona fide travel expenses of customers, potential customers and others that are directly related:

- to promoting or demonstrating Destination Asia's products and services; or
- to performing a contract between Destination Asia and the customer; or
- to a fact finding mission to understand relevant foreign markets and regulatory environments.

These expenses must have a legitimate business purpose and must be limited to those necessary to carry out such purpose.

Sponsored travel expenses require prior written approval by the country Managing Director.

E. Political contributions

Political Contributions and Charitable Donations are considered Bribes if the intention of the contribution or donation is to induce a party to engage in improper or unlawful conduct. Political Contributions and Charitable Donations made with such intentions are prohibited. You may not make contributions to any political party or public international organisation, without the prior written approval of the CEO.

F. Business Partners

1. No Business Partners may be retained except in the manner and following the requirements for evaluating, selecting and retaining such Business Partners as set out below.
2. All written agreements with Business Partners will include as a minimum standard contract provisions as follows relating to compliance with Anti-Corruption Laws and this Policy:

