

PwC China/Hong Kong Third Party Code of Conduct

March 2018



Table of contents

1

Introduction

Definitions	2
Speaking up	3
Compliance with this Code, laws and regulations	3
Due diligence and monitoring	3

4

Build trust in how we do business

Independence	4
Conflicts of interest and sensitive situations	4
Competing fairly	5
Combatting corruption and bribery	5
Economic crime and money laundering	6
Insider dealing/trading	6
Sanctions and export controls	6

7

Build trust with each other

Hiring and employment practices	7
Wages and hours	7
Third Parties' interactions with Personnel	8
Child labour	8
Human trafficking and modern slavery	8
Health and safety	8
Freedom of association	8

9

Build trust in our communities

Environmental stewardship	9
---------------------------	---

10

Build trust in how we use information

Confidentiality and data protection	10
Intellectual property	10
IT security	10
Social media	11

11

Acknowledgement of this Code



Introduction

PwC is recognised as a global leader in professional services, working with many of the world's most well-known organisations. PwC's purpose is to build trust in society and solve important problems.

PwC is committed to operating within a framework of ethical and professional standards, laws, regulations, internal policies and the following core values:



Act with integrity

- Speak up for what is right, especially when it feels difficult
- Expect and deliver the highest quality outcomes
- Make decisions and act as if our personal reputations were at stake



Make a difference

- Stay informed and ask questions about the future of the world we live in
- Create impact with our colleagues, our clients and society through our actions
- Respond with agility to the ever changing environment in which we operate



Care

- Make the effort to understand every individual and what matters to them
- Recognise the value that each person contributes
- Support others to grow and work in the way that brings out their best



Work together

- Collaborate and share relationships, ideas and knowledge beyond boundaries
- Seek and integrate a diverse range of perspectives, people and ideas
- Give and ask for feedback to improve ourselves and others



Reimagine the possible

- Dare to challenge the status quo and try new things
- Innovate, test and learn from failure
- Have an open mind to the possibilities in every idea

PwC is a signatory to the United Nations Global Compact (“UNGC”) and is also committed to the 10 principles that are the foundation of the UNGC. Those principles are reflected in this Code.

PwC’s Third Party Code of Conduct (“Code”) explains the minimum standards of integrity and business conduct PwC expects of the Third Parties with which it does business. PwC expects Third Parties to require the same levels of integrity and business conduct from their Personnel and anyone outside their organisation engaged to provide services for or with PwC.

PwC acknowledges that no code of conduct can address every situation that Third Parties may encounter. As a result, this Code is not a substitute for Third Parties’ own accountability and responsibility to exercise good judgment and obtain guidance regarding proper business conduct. Third Parties are encouraged to seek additional guidance and support from those within PwC designated as responsible for their services for or with PwC.

Definitions

Third Party/Third Parties

Entities (including their Personnel*) or individuals sub-contracted to work for or with PwC or that provide goods or services to PwC.

*Personnel: Employees or subcontractors of Third Parties.

Speaking up

Our standard

PwC is committed to addressing potential violations and protecting its partners/principals and staff against retaliation for reporting concerns in good faith.

How this applies to Third Parties

PwC expects Third Parties to report in good faith any concerns that may arise in connection with PwC's business (including the provision of goods or services to PwC) and potential violations of this Code, laws, regulations or ethical or professional standards.

Unless prohibited by law or regulation, PwC expects Third Parties to raise concerns related to this Code via any of the following channels:

- with those designated as responsible for the Third Party's service(s) for or with PwC;
- through appropriate channels at PwC;
- by contacting PwC's Global Ethics and Compliance helpline at [pwc.com/ethics](https://www.pwc.com/ethics).

Concerns may be reported anonymously.

PwC expects Third Parties to inform their Personnel that they will not be subject to retaliation as a result of raising a concern in good faith.

PwC will review/investigate reported concerns and escalate to Third Parties to be managed and investigated, as appropriate.

Compliance with this Code, laws and regulations

Third Parties shall comply with applicable local and international laws and regulations and are expected to comply with this Code. To the extent any applicable law or regulation is more restrictive than this Code, such law or regulation shall govern.

PwC expects Third Parties to implement policies, procedures and training, as deemed necessary by the Third Party, to comply with this Code.

Due diligence and monitoring

Our standard

PwC is committed to monitoring compliance against its internal standards and policies. Compliance with our standards and policies is an important component to the success of PwC.

How this applies to Third Parties

PwC expects Third Parties to have processes and controls in place to comply with this Code.

Where appropriate, PwC conducts risk-based due diligence on Third Parties as part of assessing its relationship with Third Parties. PwC expects Third Parties to provide complete and accurate information to facilitate due diligence efforts undertaken by PwC, where requested.

If PwC determines that a Third Party has breached this Code, it may require the Third Party to implement a remediation plan, or, in certain circumstances, it may suspend or terminate the relationship with the Third Party.



Build trust in how we do business

Independence

Our standard

PwC works in a regulated profession and is expected to comply with applicable laws and local and international standards and obligations around maintaining independence with respect to assurance clients. PwC proactively avoids and addresses circumstances that create or might be seen to create threats to its independence. Adherence to the fundamental principles of integrity and objectivity is important when providing all professional services, and being independent supports compliance with those principles when PwC provides assurance services to its clients.

PwC defines independence as freedom from interests and relationships that impair, or may appear to impair, PwC's objectivity in providing assurance services.

How this applies to Third Parties

There may be circumstances where Third Parties will need to comply with some of the independence obligations that apply to PwC. This will depend on the nature of their relationship with PwC, including Third Parties who support PwC in providing professional services and Third Parties with whom PwC collaborates in the marketplace. PwC will advise such Third Parties of their obligations.

When requested to do so by PwC, Third Parties shall comply with and shall inform Personnel of their responsibility to comply with certain independence obligations.

Conflicts of interest and sensitive situations

Our standard

PwC is committed to identifying and addressing real and potential conflicts of interests and sensitive situations that may arise in the conduct of its business before accepting, commencing or continuing services.

PwC defines conflicts of interests as any circumstance that could cast doubt on PwC's ability to act with objectivity when providing services or in connection with PwC's business. PwC defines a sensitive situation as any circumstance that could create a serious commercial, reputational or client relationship issue for PwC.

How this applies to Third Parties

If a Third Party becomes aware of an actual or potential conflict of interest or a sensitive situation that may impact its work for or with PwC or otherwise, it shall notify PwC on a timely basis.

Depending on the circumstances, Third Parties may be required to put in place appropriate measures to manage the conflict of interest or sensitive situation.

Competing fairly

Our standard

PwC is committed to fair competition and does not tolerate anti-competitive activity in any form.

How this applies to Third Parties

Third Parties shall refrain from any unfair competition under applicable anti-trust and competition laws and regulations, whether alone or in combination with other entities or individuals. Specifically, Third Parties shall not enter into any agreement, formally or informally, to unlawfully restrict competition; set prices, compensation or benefits; or allocate clients, markets, people, or services for or on behalf of PwC or otherwise in connection with any relationship with PwC.

Combatting corruption and bribery

Our standard

PwC does not tolerate corruption or bribery in any form. Soliciting, accepting, offering, promising, paying bribes or making other improper payments, including facilitation payments, is strictly prohibited, whether directly or through any third party.

PwC defines corruption as making improper payments or other inducements, illegal/criminal conduct, the abuse of entrusted power for private gain or the provision of an improper advantage. PwC defines bribery as offering, promising, giving, accepting or soliciting money, a gift or anything of value (including non-monetary value e.g., the offer of an internship or training) as an inducement or reward for doing something that is illegal, unethical, improper, a breach of trust or designed to corruptly influence the recipient's judgment or decision-making. PwC defines a facilitation payment as a payment of any value, even if small, provided, in cash or kind, to active or former government officials to perform routine functions that they are otherwise obligated to perform (e.g., to expedite obtaining permits, licenses, visas, mail, or utilities).

How this applies to Third Parties

Third Parties shall not engage in corruption, bribery or any activity (including improper payments) that may imply involvement in corruption or bribery when working for or with PwC. This includes facilitation payments or the giving or receiving of preferential treatment that may be perceived as a bribe for or on behalf of PwC.

Third Parties shall not accept or provide any gifts or favours to or from active or former government officials or commercial parties for or on behalf of PwC without obtaining prior approval from PwC.

Economic crime and money laundering

Our standard

PwC does not tolerate economic crime, including money laundering and terrorist financing activities.

PwC defines economic crime as illegal acts carried out for financial or economic gain. PwC defines money laundering as the process by which proceeds from illegal activities are disguised so they appear to be from legitimate sources. This includes concealing, acquiring, using or possessing such proceeds or facilitating the acquisition, use, retention or control of such proceeds.

How this applies to Third Parties

Third Parties shall not provide any service, or enter into any arrangement that facilitates or may constitute PwC being involved directly or indirectly in economic crime, including money laundering activities. Third Parties shall not channel any funds to, or support, illegal activities (e.g., terrorism, tax evasion, fraud).

Insider dealing/trading

Our standard

PwC does not tolerate trading on, or the inappropriate disclosure of, inside information.

PwC defines inside information as information about an entity (e.g., financial forecasts, merger and acquisition proposals, and key personnel changes) that has not been made public. Inside information can come from any source, not just PwC.

How this applies to Third Parties

Third Parties shall not engage in insider trading, insider dealing or inappropriate procurement or disclosure of inside information regardless of whether the information was obtained in the course of working for or with PwC.

A Third Party in possession of inside information about a company shall not buy or sell any securities of that company.

Sanctions and export controls

Our standard

PwC does not conduct activities nor assist any other party in violating applicable economic sanctions or export control laws and regulations.

How this applies to Third Parties

Third Parties shall comply with applicable economic sanctions and export control laws and regulations and avoid doing anything that would position themselves or PwC in violation of applicable economic sanctions and export controls.



Build trust with each other

PwC expects Third Parties to maintain working conditions that meet internationally declared human rights and standards, including those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organisation’s (“ILO”) Declaration on Fundamental Principles and Rights at Work.

Hiring and employment practices

Our standard

PwC is committed to providing equal employment opportunities for all.

How this applies to Third Parties

Third Parties shall not discriminate against any individual in their employment or hiring practices. This includes discrimination based on race, ethnicity, colour, age, gender, gender identity or expression, sexual orientation, political beliefs, citizenship, national origin, religion, disability, parental status, economic/class status, veteran status, or any other protected status or characteristic that is not related to the individual’s merit or the inherent requirements of the position sought.

Wages and hours

Our standard

PwC is committed to compliance with applicable wage, hour and overtime laws and regulations.

How this applies to Third Parties

Third Parties shall set working hours, wages and overtime pay in compliance with applicable laws and regulations in the country or countries in which they operate.

Third Parties shall pay at least the applicable minimum wage. While it is understood that overtime may be required, PwC expects Third Parties to carry out operations in ways that limit overtime to a level that promotes humane and productive working conditions.

Third Parties' interactions with Personnel

Our standard

PwC is committed to providing a safe and non-discriminatory working environment.

How this applies to Third Parties

Third Parties shall provide a working environment free of abusive, violent, threatening, disruptive and other improper behaviour and not tolerate harassment, and other disrespectful conduct, including sexual harassment, discrimination, and bullying.

Child labour

Our standard

PwC is opposed to and does not tolerate any form of child labour.

How this applies to Third Parties

Third Parties shall not use child labour and shall employ Personnel who meet the applicable minimum legal age requirement to work in the country or countries in which they operate.

Human trafficking and modern slavery

Our standard

PwC is opposed to and does not tolerate any form of human trafficking or modern slavery.

How this applies to Third Parties

Third Parties shall not engage in or support human trafficking or modern slavery, including forced, bonded or involuntary labour.

Health and safety

Our standard

PwC is committed to providing a healthy and safe working environment in line with internationally declared human rights.

How this applies to Third Parties

Third Parties shall provide a healthy and safe working environment in line with internationally declared human rights.

Third Parties shall minimise and respond to health and safety incidents and accidents occurring in the workplace and provide adequate personal protective equipment.

Freedom of association

Our standard

PwC partners/principals and staff have the right to lawfully form and join organisations of their own choosing and peacefully associate.

How this applies to Third Parties

PwC expects Third Parties to allow their Personnel to lawfully form and join organisations and peacefully associate.



Build trust in our communities

Environmental stewardship

Our standard

PwC is committed to minimising the direct and indirect environmental impacts of its operations and continuously improving its environmental performance.

How this applies to Third Parties

PwC expects Third Parties to identify and manage environmental impacts of their organisation. PwC expects Third Parties to minimise greenhouse gas emissions and to engage in initiatives to promote environmental responsibility, effective waste management and efficient use of natural resources.



Build trust in how we use information

Confidentiality and data protection

Our standard

PwC respects the privacy and confidentiality of information relating or belonging to its clients, its partners/principals and staff and others with whom it does business. PwC protects personal and other confidential information in all forms.

How this applies to Third Parties

Third Parties shall handle and disclose personal data and confidential information that they obtain in the course of their relationships with PwC, only as authorised and directed by PwC and as required by applicable laws and regulations.

Third Parties shall protect personal data and confidential information against unauthorised and unlawful use, disclosure, access, loss, alteration, damage and destruction.

Intellectual property

Our standard

PwC is committed to protecting its intellectual property and respecting the valid intellectual property rights of others.

How this applies to Third Parties

PwC expects Third Parties to respect the intellectual property rights of PwC and others. This means, for example, that Third Parties shall not use PwC intellectual property in a manner that is not authorised by PwC nor other parties' unlicensed software or technology in support of or in connection with work for or with PwC.

IT security

Our standard

PwC is committed to protecting information entrusted to it, as well as physical and IT assets, through the development and implementation of information security controls.

How this applies to Third Parties

Third Parties shall use security controls that meet PwC's requirements to maintain and protect information, including physical and electronic assets, obtained from PwC, PwC's clients and other third parties.

Social media

Our standard

PwC is committed to using social media platforms responsibly and being courteous and respectful in its online public communications.

How this applies to Third Parties

PwC expects Third Parties to refrain from disrespectful, unprofessional, harassing, defamatory, discriminatory and prohibited activity on social media platforms. Third Parties shall not act or speak on behalf of PwC, represent themselves as PwC, or express any views attributable to PwC unless expressly authorised to do so by PwC.

Acknowledgement of this Code

Third Parties who work for or with PwC and its clients and who are in receipt of this Code agree to:

- adhere to the requirements and expectations set out in this Code;
- provide complete and accurate information to facilitate third party due diligence efforts undertaken by PwC; and
- comply with the applicable laws and regulations in the country or countries where they operate.

PwC China and PwC Hong Kong contact information

Name: Shanti Govindaraju
Email: shanti.govindaraju@hk.pwc.com
Phone: (852) 2289 8716

Name: Ivy Leung
Email: ivy.sy.leung@hk.pwc.com
Phone: (852) 2289 3169

Name: Viann Li
Email: viann.sw.li@hk.pwc.com
Phone: (852) 2289 1377