

Policy Statement

Asia Satellite Telecommunications Company Limited (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) is committed to high standards of ethics and integrity in the conduct of its business and compliance with all relevant laws and regulations that are applicable to the markets and jurisdictions in which the Group conducts its businesses.

The employees, which include any contractors or consultants working with or acting on behalf of the Group (the “**Employees**” and each, an “**Employee**”) as well as any third-party intermediaries of the Group (collectively, the “**AsiaSat Personnel**”) are required to act in a lawful and ethical manner. AsiaSat Personnel are required to uphold ethical principles and preeminent standards of integrity and honesty in conducting the Group’s business, and to provide written commitment to fully comply with the Group’s policies and procedures. They are required to read, understand and comply with the Group’s policies and procedures, become familiar with laws and regulations relevant to their job responsibilities, and take necessary steps to ensure compliance. The Group and its management team take any violations seriously.

I. Business Conduct and Ethics

The Group has adopted a Code of Business Conduct and Ethics (the “**Code**”) which embodies the ethical values upheld by the Group. Copy of the Code is available on AsiaSat’s website (<https://www.asiasat.com>).

II. Bribery and Corruption

The Group is committed to preventing bribery and corruption in all its forms and to complying with the letter and spirit of all local laws, rules and regulations and also those in other jurisdictions, where applicable to its business, including without limitation the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act and the Hong Kong Prevention of Bribery Ordinance (collectively “**Anti-Bribery Laws**”). The Group has in place guidelines and procedures designed to prevent, detect and report incidents of bribery and corruption, which apply to the dealings and practices of AsiaSat Personnel and the Group at all locations.

No AsiaSat Personnel is authorised or permitted to offer, promise, pay or approve the payment of money or the giving of a gift or anything of value, directly or indirectly, to a public official, with the intent to improperly influence the person’s action or decision.

AsiaSat Personnel are not authorised or permitted to solicit, offer or receive any bribe in conducting the Group’s business, and no gift or hospitality will be offered or given in expectation of, or as an award for, obtaining or retaining business or to secure an unfair business advantage.



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Key elements of the Group's anti-bribery compliance programme include:

- Guidelines on offering and receiving gifts and hospitality
- Dealing with requests for facilitation or "grease" payments
- Third-party due diligence
- A whistle-blowing hotline to report any suspicion of fraud or corruption
- Regular communications and training to remind Employees of our anti-bribery commitments
- Annual verification statement by each Employee acknowledging that he or she has read and understood the Anti-Bribery Compliance Policy
- Ongoing monitoring of anti-bribery compliance and annual audits

III. Money Laundering and Financial Record

The Group is committed to complying with all applicable laws and regulations designed to combat money laundering activities. AsiaSat Personnel will ensure that financial records and reports are maintained according to HKFRS (Hong Kong Financial Reporting Standard), which is equivalent to IFRS (International Financial Reporting Standard).

IV. International Trade Compliance

The Group is committed to complying with all applicable trade and export control regulations including any U.S. sanctions and embargoes that are legally binding upon the Group and its business.

- **Export Control Regulations**

The Group is committed to strict compliance with all applicable U.S. export laws and regulations, including but not limited to the **Export Administration Regulations (EAR)**. It does not authorise or permit any Employees to re-export or transfer any U.S.-origin item subject to the EAR, unless exempted or authorised by a licence issued by the **Bureau of Industry and Security (BIS)** of the U.S. Department of Commerce. Employees shall ensure that no data, information, software, materials, goods, technology or services are re-exported or transferred, directly or indirectly, in violation of the EAR, or diverted to a proscribed destination.

- **Sanctions**

The Group is committed to avoiding any transaction with any person or entity, or otherwise make available funds to any person or entity, that involves or is for the benefit of a Restricted Party or for any activity relating to Cuba, Iran, North Korea, Syria, the Crimea region, the Donetsk People's Republic and Luhansk People's Republic regions of Ukraine (each, a "**Restricted Country**", and collectively the "**Restricted Countries**"), being a country, territory or jurisdiction subject to comprehensive sanctions imposed by the U.S. Department of Treasury's **Office of Foreign Assets Control (OFAC)**, except in very limited circumstances where permitted by an applicable U.S. regulation or OFAC and approved by the Group in strict accordance with its policies and procedures.



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For this purpose, “**Restricted Party**” means, without limitation:

- (i) any agency, political subdivision or instrumentality of the government of a Restricted Country,
- (ii) a person or entity located, domiciled, resident or incorporated in a Restricted Country,
- (iii) any person or entity that has been designated on the United Nations Security Council Consolidated List, the European Union’s Financial Sanctions List or the list of Consolidated Financial Sanctions Targets in the United Kingdom, and
- (iv) any person, entity or asset (vessel, aircraft or TV stations) designated on OFAC’s Specially Designated Nationals and Blocked Persons List (each, an “**SDN**”), and any entity that is, in the aggregate, 50% or more owned, directly or indirectly, by one or more SDNs.

The Group will review its policies and procedures from time to time to ensure appropriate controls are in place to comply with applicable laws. Moreover, compliance audit will be carried out annually to ensure controls are operating effectively.

If, in your dealings with AsiaSat, you have any concerns about any issue related to legal or regulatory compliance, please feel free to send me an email (rtong@asiasat.com) or speak to me in person (Tel: +852 2600 9180).

Yours Sincerely,

A handwritten signature in black ink, appearing to read "Roger Tong", written over a horizontal line.

Roger Tong
Chief Executive Officer
Asia Satellite Telecommunications Company Limited

18 August 2023