

Anti-Corruption Statement

ESW believes that corruption and bribery severely damage competition and are a threat to the development of our society, economy and enterprises. ESW upholds the principles of conducting business ethically and with integrity which includes complying with all applicable laws and regulations in any country or jurisdiction we operate in. ESW holds a zero-tolerance approach to corruption or bribery in any form.

For this reason, we have established a managerial system to deter and detect acts of corruption. It is our policy that any employee or any other person/entity who acts on our behalf must not, directly or indirectly, offer/accept bribes to/from any official or any other person/entity in order to gain business advantages. If, for the same purpose, any supplier, retailer, agent, consultant or other business partner of ESW ("Third-Parties") offers bribes to any ESW employee, the employee must reject the bribe and report the incident through our internal channels or through our Speak Up at ESW Hotline (<http://eshopworld.ethicspoint.com>). In our cooperation with Third-Parties, via contractual agreements ESW requires all of its Third-Parties to comply with ESW's no tolerance approach to bribery and corruption and also to restrict their business behaviours to avoid unethical behaviours.

This statement is applicable to U.S. Direct E-Commerce Limited trading as ESW and all other affiliated entities (collectively "ESW"), wherever located.

Tommy Kelly
Chief Executive Officer

