



***ANTI-CORRUPTION & COMPLIANCE DECLARATION
FOR PRIVATE SECTOR, CIVIL SOCIETY AND PUBLIC INSTITUTIONS***

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This Declaration is made by the undersigning parties (hereinafter referred to as "Parties") in Singapore on 29 September 2009.

Whereas

- (I) Corruption is in many countries of the world an unfortunate occurrence in the procurement of lucrative projects in the public sector which results in substantial increases of the contract value of such projects,
- (II) Corruption in public contracting leads to a distortion of fair competition, the waste of resources and derogates technical development,
- (III) Corruption is one of the reasons for poverty in many countries of the world,
- (IV) In light of the above, it is essential that the scourge of corruption must be urgently and effectively dealt with,

Now, Therefore the Parties declare the following Articles to encourage and ensure clean business as set out in the World Economic Forum Partnering Against Corruption Initiative (PACI) principles:

Article 1

- The Parties intend to comply with all applicable law, regulations and provisions for the prevention of unfair competition, corruption, money laundering and other criminal acts in the area of white-collar crime.

Article 2

- The Parties intend to install processes which ensure that their respective management, directors and employees of all units, affiliates, intermediaries or subcontractors comply with the before mentioned laws, regulation and provisions.

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