1. Introduction

1.1. The Ammega Group of companies ("Ammega") is committed to the deterrence, prevention and detection of bribery and corruption in its undertakings.

1.2. In accordance with its Code of Conduct and with the purpose of ensuring that Ammega conducts all of its operations and activities in compliance with anti-corruption laws and conventions in force wherever it does business, Ammega has developed this anti-bribery and anti-corruption policy ("Anti-Corruption Policy").

1.3. The purpose of this Anti-Corruption Policy is two-fold:

(a) to set-out the responsibilities of Ammega, its employees and business partners, in observing and upholding Ammega’s position on bribery and corruption; and

(b) to provide information and guidance to employees and business partners of Ammega on how to recognize and deal with potential or actual acts of bribery and corruption, to ensure compliance with all applicable legal obligations.

1.4. Ammega strictly prohibits: (a) offering, giving or promising; or (b) receiving or soliciting, directly or indirectly, anything of value, including money or any financial or other advantage, to any person for improper reasons.

1.5. For the purposes of this Anti-Corruption Policy, "improper" means (a) in breach of a reasonable expectation that a person will act in good faith or impartially or (b) in breach of trust, where that person is in a position of trust.

1.6. This Anti-Corruption Policy applies to all directors, officers and employees of Ammega and to any third parties acting on behalf of an Ammega entity.

1.7. It is the responsibility of each and every director, officer and employee of Ammega, and to any third parties acting on behalf of an Ammega entity, to understand this Anti-Corruption Policy and to ask for guidance, if and when there is any question, concern or doubt as to how the policy applies in a given situation.

1.8. The requirements of this Anti-Corruption Policy builds on, and are in addition to those, in the Ammega Code of Conduct.
2. The legal landscape

2.1. Corruption is defined as the misuse of power for his/her private gain by someone to whom power has been entrusted. The most common form of corruption is bribery, which is giving or receiving money, a gift or other advantage as an inducement to do something that is dishonest, illegal or a breach of trust, in the course of doing business.

2.2. The United States “Foreign Corrupt Practices Act” and the United Kingdom “Bribery Act 2010” are the most familiar laws for combating corruption, but many other countries have anti-corruption legislation.

2.3. The “Convention on Combating Bribery of Foreign Officials in International Business Transactions”, adopted by the OECD concluded that bribery in business transactions:

(a) raises serious moral and political concerns,
(b) undermines good governance and economic development, and
(c) distorts international competitive conditions.

2.4. All countries that are members of the OECD have adopted legislation which criminalises the bribery of government officials, including foreign government officials. Similar conventions have been adopted by other international bodies, including the United Nations Convention Against Corruption, the African Union’s Convention on Preventing and Combating Corruption and the Criminal Law Convention on Corruption of the Council of Europe.

2.5. Failing to comply with applicable anti-corruption laws may lead to prosecution of an Ammega entity and/or its employees resulting in serious criminal penalties, including imprisonment or substantial fines.

3. Sanctions - Criminal liability and civil penalties

3.1. Criminal liability

In most jurisdictions, corruption is a criminal offence. The extent of liability depends on national law.

For example, in the U.S.A. sanctions are severe and can be up to:

(a) $2 million for legal entities and $250k +/- 5 years in prison for officers, directors, shareholders, employees and agents, for each violation; and
(b) $25 million for legal entities and $5 million +/- 20 years in prison for individuals convicted of “books and records” violations.

Fines imposed on individuals may not be paid by their employer.
3.2. Civil Liability

Companies and individuals convicted of corruption have the additional risk of being sued by third parties who have suffered loss or expense; e.g., an unsuccessful bidder might recover damages from a bidder awarded a contract, corruptly.

3.3. Public contracts - suspension or debarment

Companies accused or convicted of corruption may be prohibited from transactions with government customers or public authorities.

4. Policy details

4.1. Overriding policy

Ammega has a zero-tolerance policy in relation to all forms of bribery and corruption. Ammega's overring policy is to combat bribery and corruption, either directly or indirectly through third parties, in all of its operations.

4.2. Ammega’s non-exhaustive risk areas arise in:

(a) business with agents and distributors;

(b) providing or receiving gifts or hospitality;

(c) commercial transactions; and

(d) transactions with sanctioned entities, countries or industries.

4.3. Gifts and hospitality

(a) Ammega recognises that offering or accepting reasonable and proportionate gifts and hospitality constitutes accepted practice and is part of establishing and maintaining good business relationships. However, certain gifts and instances of hospitality may "cross the line" and become bribes, if they are either disproportionate or are accepted/received or offered with an improper intention.

(b) Ammega employees and business partners must consider the nature of, and intention behind, each proposed gift and instance of hospitality (whether offered or received) to ensure that bribery laws are not breached and to protect their own reputation and the reputation of Ammega.

**Gifts** can include money, goods, services or loans outwardly given as a mark of friendship or appreciation.
Hospitality includes entertainment, meals, travel and accommodation, tickets to social or sporting events, such activities being received or given to initiate or develop relationships.

(c) When considering whether a proposed gift and instance of hospitality (offered or received) could be a bribe ask yourself if the gift or hospitality is:

i. proportionate, reasonable and not extravagant given the circumstances; and

ii. is it offered without any illegal intention?

If the answer is “Yes” to both questions, the gift or hospitality is unlikely to breach anti-bribery and anti-corruption laws.

The detailed rules in the remainder of this paragraph 4 take precedence over the basic principles test outlined in this paragraph 4.3 (c).

4.4. Government officials

(a) Special care is needed in respect of gifts or hospitality provided to Government Officials. Such officials may themselves be subject to restrictive rules on what they may receive. Interactions with them are subject to enhanced scrutiny in several jurisdictions.

(b) For this purpose, a “Government Official” includes:

i. any officer or employee of a government-owned or government-controlled company. This includes companies that operate in the commercial sector but are owned by a government or government agency;

ii. any person engaged in public duty in a government agency. This includes any elected or appointed official or employee of a government, at any level including national or local government entities. Also included are members of legislative, administrative, and judicial bodies, as well as junior employees of government agencies;

iii. any officer or employee of a public international organization (such as the United Nations, the World Bank or the International Monetary Fund);

iv. any person acting in an official capacity for a government, government agency, or state-owned enterprise (for example, someone who has been given authority by a government entity to carry out official responsibilities); and
v. any political party, official of a political party, and any candidate for political office.

Additional care is needed in respect of persons who are known, or suspected to be, family members of government officials, or in respect of companies who are controlled by family members of government officials; to avoid that these persons serve as a conduit for illegal payments to Government Officials.

4.5. Fundamental rules regarding gifts and hospitality

(a) Under no circumstance should gifts or hospitality be offered to or received from Government Officials.

(b) In all other circumstances the prior written approval of your manager must be obtained, if:

i. the estimated value of the gift to be offered or received exceeds €150; or

ii. the estimated cost of meals exceeds €150 per person, or more than 4 persons are invited; or

iii. the estimated cost of accommodation exceeds €250 per person, per night, or more than 4 persons are invited; or

iv. the gift or hospitality to be offered or received includes foreign travel.

(c) If the estimated value of the proposed gift or hospitality to be offered or received is less than the above thresholds, you must still satisfy the Basic Principle Test before offering or accepting the proposed gift or hospitality.

(d) You are strongly encouraged to raise any questions, doubts or concerns relating to the nature of the proposed gift or hospitality in accordance with paragraph 5 (Raising Concerns).

(e) Details (including estimated/actual value) of: (a) all gifts and hospitality offered and received by employees of Ammega; and (b) all proposed gifts and hospitality which have not been approved and therefore not offered or which were refused, must be recorded.

(f) To limit and avoid the suspicion of bribery or corruption arising from gifts or hospitality, absolute transparency is essential.
4.6. Ammega receiving gifts and hospitality

(a) Ammega employees, officers or directors may accept the following gifts or hospitality without prior written approval:

i. inexpensive gifts from a client (such as a bottle of wine or bouquet of flowers) following completion of a transaction; and

ii. tokens of nominal value (for example calendars or clothing which bear the group’s logo),

in each case, provided that: (a) the total value of such gift or hospitality falls below the thresholds in paragraph 4.3.3; and (b) the Basic Principle Test is satisfied. If the gift or hospitality exceeds the thresholds, prior written approval from your manager is required.

4.7. Dealings with agents or distributors of Ammega

(a) Introduction

i. An Ammega entity may become criminally liable if an act of bribery has been committed by a person or company who is associated with and/or acting on behalf of Ammega (even where the Ammega entity did not have actual knowledge of such act of bribery).

(b) Due Diligence

i. A bribery and corruption risk assessment of each existing or new agent or distributor of Ammega must be conducted by the appropriate designated manager, before such agent or distributor is engaged or instructed by Ammega.

ii. The risk level and significance associated with the agent or distributor should be assessed based on factors such as, the nature of the relationship, the size of the contract(s), the location and type of services being performed and whether the services will involve interaction with Government Officials. A copy of such agent's or distributor’s anti-corruption and anti-bribery policy should be reviewed.

iii. If the agent or distributor does not have an anti-corruption and anti-bribery policy, or the designated manager who is over-seeing the risk assessment does not consider that the agent's or distributor’s anti-corruption and anti-bribery policy sufficient to prevent bribery and corruption, a copy of this Anti-Corruption Policy should be provided to the agent or distributor, who must confirm in writing that it will comply in full with its terms.
iv. Every Ammega director, officer and employee responsible for raising any suspicions of bribery and corruption during his/her course of dealings with any Ammega agent or distributor in accordance with the procedure set out in paragraph 5 (Raising Concerns).

4.8. Transactions

(a) Every Ammega director, officer and employee must be familiar with this policy when conducting transactions with suppliers, clients, agents, distributors or other third parties.

(b) If, during the course of a transaction, it is suspected that a bribe may have been made or some other form of corruption exists (with or without the knowledge of Ammega counterparty), such suspicion must be raised in accordance with the procedure set out in paragraph 5 (Raising Concerns).

4.9. Social investments, donations or sponsorships

(a) All social investments, donations or sponsorships made on behalf of, or funded by, an Ammega entity must be in accordance with the relevant Ammega policies.

(b) Ammega entities must not take part in party politics. Neither Ammega nor any of its directors, officers or employees may make any form of political donation or contribution on behalf of Ammega. A political contribution or donation includes any payment or donation to or for the benefit of any politician, candidate for election to public office, political party, organization, political action committee or similar organization or lobbyist or lobbying group.

(c) Directors, officers or employees of Ammega are free to make any lawful social investments, donations or sponsorships in a private capacity and not in the course of their role for Ammega.

4.10. Facilitation payments

(a) Notwithstanding that some national laws permit facilitation payments, (sometimes referred to as “speed” or “grease” payments), Ammega strictly prohibits the making of such payments by its directors, officers, employees, agents, distributors or other third parties.

(b) Facilitation payments are those made to public officials for the purpose of securing, facilitating or expediting the performance of routine administrative actions to which an individual or company is routinely and legally entitled (e.g., issuing permits, licences, visas or releasing goods held in customs).
4.11. Extortion

(a) Except when the life, health or safety of an Ammega employee or business partner has been threatened, extortion does not excuse the payment of a bribe.

(b) A payment made in the reasonable and honest belief that life, health or safety is in imminent danger may be made only with the approval of the Ammega Group CEO, who must report the matter to the relevant authorities.

5. Raising Concerns

5.1. You will not avoid personal liability under applicable laws by ignoring bribery or corruption, when circumstances indicate a possible breach of this Anti-Corruption Policy.

5.2. You must not perform your own investigations into violations of this Anti-Corruption Policy, as this may prejudice an investigation and could itself be a legal violation. You must not make external disclosures regarding possible breaches of this policy.

5.3. You are strongly encouraged to raise questions, comments or concerns at the earliest possible opportunity about:

   (a) the scope and application of this Anti-Corruption Policy;
   
   (b) whether any particular act constitutes bribery or corruption; or
   
   (c) any instance or suspicion of malpractice or any action which could be viewed as a breach of this Anti-Corruption Policy.

5.4. Any such questions, comments or concerns will be treated in the strictest confidence and should be referred in the first place to your manager, Human Resources contact, or finally using the SpeakUp® tool.

5.5. Ammega will not tolerate any form of retaliation directed against anyone who raises a concern in good faith.

6. Policy review

6.1. This Anti-Corruption Policy is approved by the Group Executive Committee and will be reviewed at least annually to ensure that it is appropriate, adequate and effective.

December 2022