



## ANTI-CORRUPTION POLICY

### 1 Introduction

The Ammega Group is committed to the deterrence, prevention and detection of bribery and corruption in its undertakings.

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

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

- 1 to set out the responsibilities of the Ammega Group and of those working for, and with, the Ammega Group in observing and upholding the Ammega Group's position on bribery and corruption; and
- 2 to provide information and guidance to those working for the Ammega Group on how to recognize and deal with potential or actual acts of bribery and corruption, in order to ensure that the Ammega Group and those working with the Ammega Group, comply with all applicable legal obligations.

The Ammega Group strictly prohibits: (i) offering, giving or promising; or (ii) receiving or soliciting, directly or indirectly, anything of value, including money or any financial or other advantage, to any person for improper purposes.

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.

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

It is the responsibility of each and every director, officer and employee of the Ammega Group, and any third party acting on behalf of the Ammega Group, 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.

The requirements of this Anti - Corruption Policy builds on, and are in addition to those, in the Ammega Group's Code of Conduct.

## 2 The legal landscape

Corruption is defined as the misuse of power by someone to whom it has been entrusted, for his/her private gain. 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.

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

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.

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.

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

## 3 Sanctions - Criminal liability and civil penalties

### Criminal liability

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

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

- (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.

### Civil Liability

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

## 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

The Ammega Group has a zero-tolerance policy against all forms of bribery and corruption. Its overriding policy is to prohibit bribery and corruption, either directly or indirectly through third parties, in any form, in all of its operations.

### 4.2 Risk areas for the Ammega Group

The following areas present bribery and corruption risk:

#### 4.2.1 gifts and hospitality

#### 4.2.2 dealings with agents of the Ammega Group

#### 4.2.3 transactions

The above list of identified possible areas of risk is not exhaustive and you should bear in mind the overriding policy on bribery and corruption in all your dealings and conduct on behalf of the Ammega Group.

In addition to the above identified possible areas of bribery and corruption risk, it is also important to bear in mind that business in certain jurisdictions or industry sectors are viewed as higher risk in terms of potential instances of bribery or corruption.

### 4.3 Gifts and hospitality

#### 4.3.1 Introduction

The Ammega Group 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, it is important to recognise that 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 illegal intention.

You 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 the Ammega Group.

**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.

When considering whether a proposed gift and instance of hospitality (offered or received) could be considered a bribe ask yourself; "Is the gift or hospitality: (i) proportionate, reasonable and not unduly extravagant given the circumstances; *and* (ii) is it offered without any illegal intention?" ("**Basic Principle Test**"). If the answer is "Yes" to *both* limbs, such gift or hospitality is unlikely to breach anti-bribery and anti-corruption laws.

Notwithstanding, the application of the Basic Principle Test, the Ammega Group has compiled rules and policies with regard to gifts and hospitality, set out in the remainder of this paragraph 4.3. These rules and policies must be adhered to at all times.

#### 4.3.2 Government officials

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 and interactions with them are subject to enhanced scrutiny in several jurisdictions.

For this purpose, a "**Government Official**" includes:

- (a) 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;
- (b) 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;
- (c) any officer or employee of a public international organization (such as the United Nations, the World Bank or the International Monetary Fund);
- (d) 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
- (e) any political party, official of a political party, and any candidate for political office.

Additional caution should be applied 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.

#### 4.3.3 Fundamental rules regarding gifts and hospitality

Under no circumstances should gifts or hospitality be offered to or received from Government Officials.

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

- (a) the estimated value of the gift to be offered or received exceeds €100; or
- (b) the estimated cost of meals exceeds €100 per person, or more than 4 persons are invited; or
- (c) the estimated cost of accommodation exceeds € 250 per person, per night, or more than 4 persons are invited; or
- (d) the gift or hospitality to be offered or received includes foreign travel.

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.

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).

Details (including estimated/actual value) of: (i) all gifts and hospitality offered and received by employees of the Ammega Group; and (ii) all proposed gifts and hospitality which have not been approved and therefore not offered or which were refused, must be recorded. To limit and avoid the suspicion of bribery or corruption with respect to the offering and receipt of gifts and hospitality, it is key that there is absolute transparency.

#### 4.3.4 The Ammega Group receiving gifts and hospitality

The following examples of gifts and hospitality, to be received by the Ammega Group are acceptable without prior written approval being required:

- (a) inexpensive gifts from a client (such as a bottle of wine or bouquet of flowers) following completion of a transaction; and
- (b) tokens of nominal value (for example calendars or clothing which bear the group's logo),



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

#### 4.4 Dealings with agents of the Ammega Group

##### 4.4.1 Introduction

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

##### 4.4.2 Due Diligence

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

The risk level and significance associated with the agent 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 anti-corruption and anti-bribery policy should be requested and reviewed.

If the agent 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 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 and the agent must confirm in writing that it will comply in full with its terms.

You each are responsible for raising any suspicions of bribery and corruption during your course of dealings with any agent of the Ammega Group in accordance with the procedure set out in paragraph 5 (Raising Concerns).

#### 4.5 Transactions

You should be conscious of the Ammega Group's policy with regard to bribery and corruption, and underlying legal principles, when conducting transactions with our suppliers, clients or other third parties.

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 the Ammega Group's counterparty), such suspicion must be raised in accordance with the procedure set out in paragraph 5 (Raising Concerns).



#### 4.6 Social investments, donations or sponsorships

All social investments, donations or sponsorships made on behalf of, or funded by, the Ammega Group must be in accordance with the relevant Ammega Group policies and approved by the relevant Managing Director.

Ammega Group companies must not take part in party politics. Neither the Ammega Group nor any of its employees shall make any form of political donation or contribution in the course of their role as a Ammega Group employee. A political contribution or donation for these purposes will include 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.

Employees of the Ammega Group are free to make any social investments, donations or sponsorships in a private capacity and not in the course of their role as an Ammega Group employee, or linked to the Ammega Group in any other manner. However, you should be cautious before agreeing to such transactions if they have been suggested or initiated by a Government Official, client or agent in return or consideration for some benefit to the Ammega Group, whether stated or implied.

#### 4.7 Facilitation payments

Notwithstanding that some national laws permit facilitation payments, (sometimes referred to as "speed" or "grease" payments), the Ammega Group strictly prohibits the making of such payments by its employees or agents.

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).

#### 4.8 Extortion

Except when the life, health or safety of an Ammega Group employee or agent has been threatened, extortion does not excuse the payment of a bribe.

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 your Managing Director, who must report the matter to the relevant authorities.

## 5 **Raising Concerns**

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.

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 incidents.



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.

Any such questions, comments or concerns will be treated in the strictest confidence and should be referred to your Managing Director, or equivalent, or through the Ammega Group's secure online reporting tools.

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

## **6 Policy review**

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.

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