

ANTI-CORRUPTION AND BRIBERY POLICY

1. POLICY STATEMENT

It is Brunel International N.V.'s policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

- 1.1. We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate in respect of our conduct both at home and abroad.
- 1.2. For the purposes of this policy the company's management are directors, general managers and country managers. A requirement to report or refer to the company's management is satisfied by reporting or referring to any one of those persons.
- 1.3. The purpose of this policy is to:
 - (a) set out our responsibilities, and the responsibilities of those working for us, in observing and upholding our position on bribery and corruption; and
 - (b) provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.
- 1.4. Under the UK Bribery Act 2010, bribery or the acceptance of a bribe are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption, or failed to take adequate steps to prevent bribery, we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.
- 1.5. Our business is conducted in more than thirty countries that are perceived as having different bribery risk in normal business transactions.
- 1.6. We have identified that the following are particular risks for our business: agents and enhanced commission, facilitation payments, gifts and hospitality. To address those risks we have drafted and put in place procedures to mitigate identified risks.
- 1.7. In addition to issuing this policy document we will:
 - (a) keep the bribery risk in our business under review;

- (b) monitor expenditure within the business, in particular (but not restricted to) corporate hospitality, for any indicators of corruption;
- (c) liaise with third parties providing services to us to assess their approach to doing business, and their understanding of our approach.

1.8. In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

2. **WHO IS COVERED BY THE POLICY?**

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as workers in this policy).

3. **WHAT IS BRIBERY?**

For the purposes of this policy, a bribe is an inducement or reward by way of financial or other advantage offered, promised or provided in order to gain, or to reward, any commercial, contractual, regulatory or personal advantage. Examples:

Offering a bribe

You offer a potential client tickets to a major sporting event, but only if they agree to do business with you.

This would be an offence as the offer is being made to gain a commercial and contractual advantage. The organisation may also be found to have committed an offence because the offer has been made to obtain business for the company. It may also be an offence for the potential client to accept the offer.

Receiving a bribe

A supplier gives your relative a job, but makes it clear that in return they expect you to use your influence to ensure the company continues to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for someone to accept the offer as they would be doing so to gain a personal advantage.

Bribing a foreign official

You arrange for the company to pay an additional payment to a foreign official to speed up an administrative process.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage. The company may also be found to have committed an offence.

4. GIFTS, DONATIONS AND HOSPITALITY

4.1. This policy does not prohibit reasonable and proportionate hospitality (given and received) to or from third parties. Nor does it prohibit promotional or similar business expenditure. However:

- (a) any gift should be of an appropriate value, given at an appropriate time;
- (b) the hospitality or gift should not be given if you know or believe that accepting it is in breach of any rule to which the recipient is subject. (For example, many large companies restrict or prohibit acceptance of any hospitality);
- (c) no hospitality or gift, etc. should be given to any public official or politician without the approval of the board of directors.

4.2. The giving (or receipt) of gifts is not prohibited, if the following requirements are met:

- (a) it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) it complies with local law;
- (c) it is given in our name, not in your name;
- (d) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (e) it is appropriate in the circumstances. (For example, in the UK it is customary for small gifts to be given at Christmas time);
- (f) taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- (g) it is given openly, not secretly; and

- (h) gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the board of directors.
- 4.3. We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.
- 4.4. We do not make contributions to political parties. We only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the board of directors. This does not prevent personal donations in support of charitable efforts by fellow employees, or others known to you through business.
- 4.5. It is not acceptable for you (or someone on your behalf) to:
- (a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
 - (b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
 - (c) accept payment from a third party that you know or suspect is offered with the expectation that it will result directly in a business advantage for them;
 - (d) accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
 - (e) threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
 - (f) engage in any activity that might lead to a breach of this policy.
- 4.6. If you are in any doubt about a corporate hospitality matter, seek advice from the company's management.

5. FACILITATION PAYMENTS AND KICKBACKS

- 5.1. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the Netherlands, but are common in some other jurisdictions in which we operate.
- 5.2. Under the UK Bribery Act 2010, facilitation payments are regarded as bribes and are therefore illegal. We do not make, and will not accept, facilitation payments or "kickbacks" of any kind.
- 5.3. If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the company's management.
- 5.4. Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

6. YOUR RESPONSIBILITIES

- 6.1. You must ensure that you read, understand and comply with this policy.
- 6.2. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 6.3. You must notify company's management as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business. Further "red flags" that may indicate bribery or corruption are set out in the Schedule.
- 6.4. Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

7. RECORD-KEEPING

- 7.1. We keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 7.2. You may be asked to keep a written record of all hospitality or gifts accepted or offered, which may be subject to management review.
- 7.3. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy/authorisation matrix and specifically record the reason for the expenditure.
- 7.4. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

8. HOW TO RAISE A CONCERN

- 8.1. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with your line manager. Concerns should be reported by following the procedure set out in our Whistleblower Policy. A copy of our Whistleblower Policy can be found at Connect (Brunel).
- 8.2. It is important that you tell company's management as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

9. PROTECTION

- 9.1. Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.
- 9.2. We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their

suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the compliance officer immediately.

10. TRAINING AND COMMUNICATION

10.1. Training on this policy forms part of the induction process for all new workers. All existing workers will receive regular, relevant training on how to implement and adhere to this policy.

10.2. Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

11. WHO IS RESPONSIBLE FOR THE POLICY?

11.1. The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

11.2. The company's management have primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

12. MONITORING AND REVIEW

12.1. The company's management will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

12.2. All workers are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

12.3. Workers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the board of directors.

12.4. This policy does not form part of any employee's contract of employment and it may be amended at any time.

13. COMPANY'S COMMITMENT

This policy has the full support and commitment of all directors and senior management each of whom is committed to its implementation.

SCHEDULE POTENTIAL RISK SCENARIOS: "RED FLAGS"

The following is a list of possible red flags that may arise during the course of you working for us and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags while working for us, you must report them promptly to your line manager or the compliance officer:

- (a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- (b) you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- (c) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- (d) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (e) a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- (f) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- (g) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (h) a third party requests that a payment is made to "overlook" potential legal violations;
- (i) a third party requests that you provide employment or some other advantage to a friend or relative;
- (j) you receive an invoice from a third party that appears to be non-standard or customised;
- (k) a third party insists on the use of side letters or refuses to put terms agreed in writing;
- (l) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (m) a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- (n) you are offered an unusually generous gift or offered lavish hospitality by a third party.