



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

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The functional responsibility for the development, review and maintenance of this document rests with the Chief Ethics and Compliance Officer.



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1. Purpose and Scope

The aims of this policy are to:

- set out Extax's policy in relation to bribery and corruption, (including in relation to facilitation payments, gifts and hospitality, political and charitable donations);
- provide information on key risk areas for bribery and corruption; and
- provide detail on where to obtain further guidance and/ or to raise concerns.

This policy applies to all "**Extax Personnel**", meaning all directors and officers, employees, consultants working within Extax and workers working at any Extax affiliated business anywhere in the World.

We also expect "**Extax Business Partners**", including all intermediaries, contractors, consultants and other business partners to comply with the principles set out in this policy.

This policy sets out the Extax's policy that must be followed. Where local laws, regulations or rules impose a higher standard than the standard set out in this policy, the higher standard must be followed. If you are in any doubt about which rules apply, contact Compliance for guidance.

2. Roles and Responsibilities

The functional responsibility for the development, review and maintenance of this policy rests with the Chief Ethics and Compliance Officer. All Extax business stakeholders must ensure that their management systems contain arrangements to address the requirements of this policy.

All personnel affiliated with the business contractually are deemed to acknowledge that they have read, understood and consented to upholding all the requirements of this policy regardless of their responsibility level within the chain of affiliations.

3. Policy Requirements

Extax is committed to conducting business with honesty and integrity. High standards of ethical behaviour and compliance with laws and regulations are essential to protecting Extax's reputation and ensuring the long-term success of the business. As set out in the Extax Code of Conduct "**Code**", Extax takes a zero-tolerance approach to bribery and corruption.



Extax's zero tolerance approach to bribery and corruption means that no Extax Personnel may engage in bribery or corruption in any circumstance.

Extax recognises that bribery and corruption may occur in some of the countries in which Extax operates, or that may be the public perception. In some cases, you may be told that Extax will not win business or be able to complete contracts without engaging in bribery or corruption. Extax will not engage in bribery or corruption under any circumstances and will support all Extax Personnel and Business Partners in taking a strong stance against bribery and corruption and in upholding Extax's policy, even if doing so results in a loss of business for Extax.

If you are asked to engage in any bribery or corruption and/ or witness any bribery or corruption in connection with any Extax business, you must report your concerns using Extax's Speak Up resources.³

3.1. What is bribery or corruption?

Corruption is the misuse of office or power to gain a reward or advantage of some kind. Bribery is one of the most common forms of corruption. It means the requesting, offering, giving, receiving or agreeing to receive, directly, or indirectly (including through a third party) anything of value (most commonly money, gifts, entertainment or favours) as an incentive or inducement, to do something which is dishonest or illegal in the course of business or employment.

Bribery is designed to influence a person to act improperly to secure an advantage to the person giving the inducement. The person requesting or receiving the bribe is usually in a position to influence the award or progress of business.

It is illegal to give bribes to private companies or individuals as well as to public officials. "**Public officials**" include officers and employees of government agencies or departments, persons holding legislative, judicial or military positions, holders or candidates for public office and officers and employees working at companies which are wholly or partly owned by the state including but not limited to Saudi Aramco, Petrobras, Pertamina, CNOOC, EDF, Sellafield Limited and Equinor.

Bribery can occur directly or indirectly through a third party. It is illegal to engage in indirect bribery and to use a third party to make or receive bribes.

There are usually stricter rules applying to public officials.



3.2. Key Risk Areas for Bribery and Corruption

3.2.1. Facilitation payments

These are also known as “**grease**” payments. Usually they are small amounts paid to public officials to provide goods or services which are already part of that official’s job or function e.g. speeding up the grant of a licence or permit. Facilitation payments are common in many countries, particularly those where public officials are poorly paid. However, even if they are seen as normal business practice, such payments are illegal and forbidden by this policy.

The only exception to this is where there is a real and imminent threat to the health, safety, personal security or welfare of any Extax Personnel. An example of this would be a border guard demanding money in order to cross a border and making physical threats if their request is not met. If a facilitation payment is made under these exceptional circumstances it must immediately be reported to Compliance or to your team leader, who must report this to Compliance. It is important that the payment is accurately recorded in Extax’s books and records (and in expense report if personal funds used) as a facilitation payment.

If you are faced with a request, or a demand, for such a payment, contact Compliance or use Extax Speak Up resources immediately. Explanatory guidance on Facilitation Payments can be found in [Attachment 1](#).

3.2.2. Gifts and hospitality

While exchanging modest gifts and entertainment are a normal part of business life that can help to build business relationships, it is important that they do not create any kind of obligation on the recipient or be given if they are intended to influence the recipient in some way. It is important that gifts and hospitality are given and received in a transparent manner and are properly approved and recorded. The Extax Gifts and Hospitality Policy provides further guidance and sets out the approval procedure that must be followed.

3.2.3. Third parties

Commercial Intermediaries

Extax uses commercial intermediaries to help it achieve its business objectives. Such commercial intermediaries play an important role in helping Extax conduct business in certain countries. Extax expects its commercial intermediaries to uphold Extax’s high ethical standards, and to represent Extax in an ethical and legal manner. It is important that commercial intermediaries go through a careful due diligence process to ensure that they can represent Extax’s interests appropriately and agree in



writing to comply with Extax's policies before carrying out any work for Extax. Extax's Commercial Intermediary Policy provides further details on Extax's policies and procedures in relation to the appointment and management of commercial intermediaries that must be followed.

Joint Ventures

Extax has a number of joint venture and consortium interests around the world. These may be corporate entities or more informal unincorporated joint ventures, or partnerships formed for a particular project or for a longer-term purpose. In all cases, it is very important that these entities represent Extax's interests properly and comply with Extax's zero tolerance approach to bribery and corruption. The Extax Joint Venture Policy contains guidance on the due diligence and other procedures that must be followed prior to Extax entering into any joint venture, consortium or other partner arrangement as well as setting out contractual language for use in joint venture, consortium and partner agreements.

Suppliers and Subcontractors

Extax expects its suppliers and subcontractors to comply with Extax's policies by agreeing to comply with Extax's Supplier Code of Conduct. To back these obligations up, contracts with Extax's suppliers and subcontractors must contain appropriate language requiring Extax's suppliers and subcontractors to behave ethically and granting Extax audit rights in certain circumstances. If your business unit does not already have standard language you should contact Commercial for guidance.

Political contributions

Political donations can sometimes be seen as bribes in disguise. Extax therefore does not make political donations at any level of government or allow anyone to make political donations on its behalf. You may, of course, make political donations in a personal capacity (provided you do not do this using Extax's resources or make use of Extax's name or infer that Extax is in some way connected with the donation) but be sensitive to how such donations could be perceived, especially by those who are aware of your connection with Extax. "Political donations" include anything of value provided for the purpose of promoting, supporting or influencing political process, organisation or election at any level.

In some situations, it may be permissible to pay membership fees to organisations that have links to political action committees or to pay admission fees to events hosted by political entities. However, prior to making any such payments you must obtain approval from Legal or Compliance.



Charitable donations

Extax is keen to support charities but not if it creates an expectation of any reward or influence in return. Bribes can sometimes be disguised as charitable donations and it is therefore very important that where a charitable donation is made by or on behalf of Extax, the donation is made freely to a legitimate charitable cause. All charitable donations require prior approval in accordance with Extax Delegation of Authority Limits and require additional sign off from Compliance where a current or potential customer, business partner or public official suggests that Extax makes the charitable donation. Remember that the definition of a “**Charitable donation**” is quite wide and includes gifts of cash, equipment, assets or services to non-profit organisations which may include social enterprises and private foundations as well as charities.

3.3. Risks of not complying with Extax’s Anti Bribery and Anti-Corruption Policy

Involvement in bribery or corruption is a criminal offence in almost all countries around the world and carries many risks. This includes the risks of imprisonment of, and fines for, any person found to have engaged in bribery or corruption, and / or large fines for Extax. In addition to the potential criminal consequences, an allegation or conviction of bribery or corruption against Extax could result in debarment from government sector contracts and severe reputational consequences which could harm Extax’s relationship with its investors, customers, bankers and business partners and increase the costs of doing business.

For these reasons, in the event that any Extax Personnel are found to have engaged in any bribery or corruption, they will be subject to disciplinary action which could result in dismissal. Extax may also report any suspicions of instances of wrongdoing to appropriate regulatory authorities.

3.4. Contacts

Any queries in relation to this policy should be directed to the Chief Ethics and Compliance Officer or to a member of Compliance.

To raise a concern or to report a potential violation, use Extax Speak Up resources.



4. References

| Document title | Document no. |
|--|----------------|
| Extax Code of Conduct | |
| Extax Gifts and Hospitality Policy | COP-PLD-100004 |
| Extax Commercial Intermediaries Policy | CSV-POL-100002 |
| Extax Joint Venture Policy | |
| Extax Supplier Code of Conduct | SCM-POL-100001 |

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| Rev no. | Rev date | Summary of changes |
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| 0 | 27-July-2018 | Issued for Use, replaces LGL-PRO-100005 |
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| | | |



6. Explanatory Guidelines on ABC Policy

6.1. Facilitation Payments

What are facilitation payments?

Facilitation payments are payments of a small amount made to government officials to facilitate or expedite routine, non-discretionary, government actions. These payments are for things that you are already entitled to as well as any other member of the public. These payments are also known as “grease” payments and may include payments to:

- Obtain licenses, permits, or other official documents
- Process government paperwork such as visas and work orders
- Provide services such as mail pickup and delivery, or loading and unloading of cargo
- Provide utilities such as phone service, power, and water supply
- Schedule inspections associated with contract performance or transit of goods and services

In the absence of an imminent threat to health, safety or security, facilitation payments are prohibited under Extax’s policies even if they are permissible under local law. If you receive a request for a facilitation payment:

- Do not make the payment,
- Report the matter to your manager as soon as possible and
- Seek advice from Extax's Ethics and Compliance team.

Facilitation payments can also be payments of small sums of money to generally junior or low-level public or government officials as a way of ensuring that they perform or speed up actions they are already duty-bound to perform and to which the payer is legally entitled. For example, obtaining an entry or exit visa when entering or leaving a country or avoiding delay in the clearance of goods through customs, where all relevant formalities have been fulfilled.

Facilitation payments are to all intents and purposes the same as a bribe, whether or not they are considered to be normal practice in the country or business sector or project type. They are illegal in most countries in the world and are prohibited by Extax’s Code of Conduct and Anti-Bribery and Anti-Corruption policy.



What is Extax's policy on facilitation payments?

Facilitation payments are not acceptable and are not to be made. Extax adopts a zero-tolerance approach to such payments. The only exception to this would be in the situation where you feel that there is a real and imminent threat to your health, personal safety, security or welfare or that of your colleagues. In this situation, it is recognised that such payments may be unavoidable. In such circumstances you must exercise your own judgment and must make safety and security your main priority. In the event that a facilitation payment is made in these circumstances it must be accurately recorded as such and reported as soon as possible to Compliance or to your team leader, who must immediately notify Compliance.

Can I (or Extax) ever pay for a faster service?

Not all payments for a faster service are facilitation payments. There are some legitimate circumstances where a fee may be paid for a speedier service provided by a government. For example, where there is a published higher rate to obtain a visa or passport on an expedited basis, the government provides an official receipt, and the visa or passport is legitimate. Payment of such fees is acceptable, provided that there is a business need, the expedited process is a legitimate documented process, the payment is transparent and open, a receipt is obtained, and the expense is properly recorded in your expenses as an expedited fee on these terms. If all of these criteria are not met, then it is a facilitation payment and must not be made.

Official Service Fees

Advertised service fees charged by some agencies are not considered facilitation payments. Agencies may have a set fee schedule for expedited service that is advertised and available to all customers. Under these circumstances, it is not illegal to pay these advertised service fees.

Consider this example:

A country's embassy charges \$100 for a business visa, which typically takes five to seven business days to process. It also offers next-day service for an additional \$60. Because the rush fee is an official fee available to all customers and paid directly to the agency instead of to a government official, this payment is considered a service fee and not a facilitation payment. Therefore, the service fee in this example is permissible.



Can I (or Extax) pay for someone to assist me?

It may be appropriate to pay a third party to obtain a visa or passport on your behalf provided that person is providing a legitimate service for you, for example standing in for you in a queue, and any payments that are made on your behalf are at the published rates, a receipt is obtained and properly accounted for. Similarly, companies may, and often do, provide a meet and greet service (after customs) for people flying into a country. Such services are legitimate provided that they deal with immigration and customs formalities appropriately. Should you have any concerns in respect of a meet and greet service (whether provided by Extax or a client) you must report it to Compliance or to your team leader immediately who must then report it to Compliance.

Third party contractors may also be appointed to obtain operating licenses or permits or to clear materials and equipment through customs on behalf of Extax. In these circumstances, the written contract with the third party should include appropriate anti-bribery clauses that preclude the contractor from paying such facilitation payments as Extax can be held liable for the actions of third parties. If you have any concerns in respect of any third-party contractor or agent providing services on behalf of Extax, you must report this to Compliance or your team leader or using Extax Speak Up resources as soon possible.

How should I deal with a request for a Facilitation Payment?

If you are requested to make a facilitation payment, provided it does not put your safety or freedom at risk, you should refuse to make it and challenge the request by raising points such as the following:

- question the legitimacy of the demand being made;
- ask for identification details of the official making the demand;
- ask to speak to the superiors of those demanding payment;
- inform those demanding payments that compliance with the demand may mean that you, they (and possibly Extax) will commit a criminal offence;
- inform those demanding payments that you need to call your internal stakeholders escalate the request; and
- inform those demanding payments that it will be necessary for Extax to inform the local authorities in country as well as the local embassy of the demand.



6.2. What Is Corruption?

Corruption is the misuse of office or power to gain a personal reward or illicit advantage of some kind. Bribery is the most common form of corruption. Bribery is defined as offering, giving, soliciting, receiving or agreeing to receive, directly or indirectly, (including through third parties) any thing of value (most commonly money, gifts, entertainment or favors) as an incentive or inducement, to do something which is dishonest or illegal in the course of business or employment. In many cases, the person requesting or receiving the bribe is in a position to influence the award or progress of business.

A bribe is a gift bestowed to influence a recipient's conduct. It may be money, goods, rights in action, property, preferment, privilege, emolument, objects of value, advantage, or merely a promise to induce or influence the action, vote, or influence of a person in an official or public capacity.

In many parts of the world, bribery is illegal in both public and private sectors and therefore applies to not only government officials but private individuals and representatives of privately owned organizations as well. This type of bribery is often referred to as commercial bribery. Bribery of any type can occur directly or indirectly using third parties to make or receive bribes.

Extax has a **zero-tolerance** approach to bribery. Extax employees are prohibited from offering, giving or receiving bribes or other improper payments, to or from, any person including private individuals, government officials, company representatives, or other business partners. Remember bribery is not only illegal, it is bad for business as well.

Penalties for offering a bribe can be severe, ranging from large fines for organizations, to prison time for individuals. Extax is committed to doing business in an ethical manner. Our rule is simple - don't bribe anybody, anytime, for any reason. We are all responsible for protecting Extax's reputation by, among other things, avoiding even the appearance of illegal conduct.

6.3. Anti-Corruption Laws Worldwide

Numerous laws and international anti-corruption conventions, such as the Organization for Economic Co-operation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, have been established to combat corruption around the world.

These laws make it illegal to make any sort of payment or give anything of value to a government



official for the purpose of obtaining business, retaining business, directing business to any person, or providing any other improper advantage.

In addition, many nations have established anti-corruption laws, including:

- The UK Bribery Act
- The US Foreign Corrupt Practices Act (FCPA)
- Singapore's Prevention of Corruption Act
- The Brazil Clean Company Act
- India's Prevention of Corruption Act
- Mexico's Federal Law Against Corruption in Public Procurement

No matter where you conduct business, be sure to follow all applicable laws and Extax's policies. Under Extax's policies, it is illegal to engage in bribery with **anyone** in the course of doing business, not just government officials and this prohibition applies regardless of local laws.

6.4. Corrupt Payments

Anti-corruption laws do not only ban direct cash payments. They also prohibit providing, offering, giving, receiving or soliciting any item of value to obtain, retain, or direct business.

Corrupt payments can involve:

- Excessive sales commissions
- Cash travel allowances
- Visa sponsorships
- Luxury items
- Donations - such as charitable and political donations
- Simple household appliances (e.g. microwave) or gifts of jewelry.

Note that there is no set monetary amount that defines a payment as corrupt. Whether a payment is corrupt depends on the intent or appearance of the payment rather than a specific value.



6.5. Reasonable and Bona Fide Expenses

The payment of reasonable and bona fide promotional, entertainment, and travel expenses for government officials or company representatives to familiarize them with an organization and its facilities, products, services, and executives is generally permitted.

In addition, while exchanging modest gifts and entertainment are a normal part of business life that can help to build business relationships, it is important that they do not create any type of obligation on the recipient or be given if they are intended to influence the recipient in some way. It is important that gifts and hospitality are given and received in a transparent manner and are properly approved and recorded in company books and records.

You should always use caution to make sure you are avoiding even the appearance of impropriety or misconduct.

6.6. Acceptable and Unacceptable Expenses

In general, it is acceptable to give business contacts appropriate product samples and promotional items of non-intrinsic or nominal value. Providing expenses such as airfare and lodging to business contacts may also be acceptable provided they are for valid business purposes, reasonable under the circumstances and approved in accordance with Extax's policies.

Extraordinary and lavish expenses, such as airline tickets for family members of business partners or side trips to exciting destinations, are also prohibited if they are provided in exchange for an improper business advantage. Expenses should only be paid when they relate directly to a legitimate business purpose and are approved in accordance with Extax's policies.

6.7. Charitable Donations

All charitable donations require prior approval in accordance with Extax Delegation of Authority Limits and require additional sign off from Ethics & Compliance where a current or potential customer, business partner or public official suggests that Extax makes the charitable donation. Bribes can sometimes be disguised as charitable donations so it is very important that when a charitable



donation is made by or on behalf of Extax, the donation is made freely to a legitimate charitable cause.

Remember that the definition of a “charitable donation” includes gifts of cash, equipment, assets or services to non-profit organizations which may include social enterprises and private foundations.

6.8. Political Donations

Political donation can sometimes be seen as bribes in disguise. Extax therefore does not make political donations at any level of government or allow anyone to make political donations on its behalf. Political donations include anything of value provided for the purpose of promoting, supporting, or influencing political process, organization or elections at any level.

6.9. No Set Amount for a Bribe

Remember, there is no set amount at which a promotional, entertainment, or travel expense becomes a bribe. Whether a payment is corrupt depends on the intent of the payment or appearance of impropriety in making the payment, rather than a specific value.

6.10. Government Officials

Government officials encompass a wide range of people but generally include:

- Any officer or employee of a government or para government organization.
- Any officer or employee of a public international organization such as the IMF, Red Cross, World Bank, United Nations, World Health Organization etc...
- Any person acting as a government representative in an official capacity
- A member of a royal family
- A member of a legislative body
- A political party official
- A candidate for political office
- An employee of a state-owned business enterprise or institution, such as Saudi Aramco, Petrobras, Pertamina, CNOOC, EDF and Equinor.

Note: The rules that apply to gifts and hospitality involving government officials are stricter than those same rules regarding non-governmental actors.

If you are unsure whether someone you are working with qualifies as a government official and/or



the governing rules on gifts and hospitality, ask your Business Legal Counsel or a member of the Ethics and Compliance team for guidance.

6.11. Engaging Legitimate Third Parties

The actions of third parties create liability risks for Extax because those third parties are agents of Extax and have the express or implied legal authority to act on Extax's behalf. Extax's policies prohibit the use of an intermediary (e.g. commercial intermediary) to make improper payments, whether directly or indirectly. While Extax engages third parties to help achieve its business objectives, Extax expects these parties to uphold Extax's high ethical standards and represent Extax in an ethical and legal manner.

Never make a payment to any person you believe will pass it on to a third-party, customer representative, government official or person designated by a government official with the intent to obtain a business advantage. Conscious disregard or deliberate ignorance will not protect you from penalties for violating anti-corruption laws, and ignorance or willful blindness is not a defense.

Before engaging a third party who will act on behalf of Extax, you must ensure that the third party:

- Has the appropriate skills and resources to effectively carry out the services for which they are being engaged,
- The business party is prepared and able to comply with Extax's policies, and
- Fees paid to them for service is commensurate with the value of the services being provided.

6.12. Red Flags

There are several red flags that could indicate that an improper or corrupt payment has been either demanded or requested. Some of these red flags include:

- A history of corruption in the country in which you are doing business
- A client, government official, or company representative's recommendation to use a specific third party
- Unusual financial arrangements such as a request to make payment to a country other than where the contract was executed or a request for excessive fees
- Unclear or convoluted expense and accounting records
- The third party's seeming lack of qualifications to perform the services offered



6.13. Due Diligence

To avoid making improper third-party payments, it is critical to form business relationships with reputable and qualified partners and representatives. A due diligence is required to be re-performed for every business dealings that differ in scope, size and risk even if engaging the same stakeholders with whom work was done previously.

For example, it is important that commercial intermediaries are subjected to a thorough due diligence process to ensure that they can represent Extax's interests appropriately and agree in writing to comply with Extax's policies before carrying out any work for Extax.

Always follow Extax's policies and due diligence procedures before engaging a third-party and contact Ethics and Compliance when you have any questions about proposed third-party partnerships.

6.14. Recordkeeping Requirements

Various anti-corruption laws and Extax's policies require us to keep detailed and accurate accounting records of business transactions and assets, including cash and bank accounts. Maintaining accurate books and records helps to prevent the mischaracterization or misclassification of payments or transactions, such as falsified invoices or "commission" payments that conceal the true character of a transaction or business arrangement.

Best Practice is to always follow Extax's:

- Accounting procedures
- Contract bidding procedures
- Third-party selection and due diligence procedures
- Audit guidelines
- Authorization procedures

Never:

- Attempt to hide expenses
- Purposefully misclassify expenses
- Violations of these recordkeeping requirements may result in individual liability for you.



6.15. Sharing Concerns

Anti-corruption laws can be complicated, so at times the right way to proceed may not always be clear. When you are unsure, it is best to seek guidance from Ethics and Compliance or raise a concern using Extax Speak Up Resources. The prohibition on bribery may seem to be a complex issue, especially since each country has its own laws. However, it's everyone's responsibility at Extax to abide by the law and our policies.

Just ask yourself a few simple questions every time you are considering offering anything of value to a business representative from another company, commercial intermediary, government official or representative of a private company:

- Do I have any doubts about the legality of the action that I am about to take?
- Is this action designed to improperly influence the decision of the recipient?
- How would this action look if it became known to the media?

Remember, if the right thing to do is unclear, seek guidance from Ethics and Compliance. It is always better to receive guidance before acting. Make sure you always:

- Refrain from making improper payments to business contacts or government officials AND exercise caution when paying promotional, entertainment and travel expenses.
- Seek guidance from Ethics and Compliance prior to making a charitable donation in accordance with set Delegation of Authority Limits.
- Follow due diligence procedures when engaging with third parties.
- Record all transactions and expenses accurately.
- Maintain accurate accounting records of business transactions and assets.
- Report actual or suspected violations immediately using Speak Up Resources.

By following these best practices, you will uphold Extax's policies and ensure that we maintain our core values of care, courage and commitment.

In addition, you have an obligation to report any actual or suspected violations of anti-corruption laws brought to your attention or that you observe during the normal course of business. Swift reporting ensures that the appropriate Extax groups can investigate questionable situations and take quick corrective action.

Extax does not tolerate or permit retaliation against anyone who makes a report in good faith. Good faith does not mean that you have absolute proof, but that you honestly believe that your report may be true and requires further investigation.



If you experience retaliation for reporting a policy violation or concern, report it immediately using Extax Speak Up Resources.

EXTAX SPEAK UP RESOURCES

For any Code topic or Code violation, speak to:

- Extax Ethics and Compliance (“Compliance”)
- Extax Legal (“Legal”)