



Anti-Bribery and Corruption Policy

ofi Group PLC





Version Control

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1. What is this policy about?

ofi Group PLC and its subsidiaries ("**ofi**" or the "**Company**") takes a zero-tolerance approach to bribery and corruption and complies with all applicable anti-bribery and corruption laws globally, including the UK Bribery Act 2010 (the "**UKBA**"), the U.S. Foreign Corrupt Practices Act 1977 (the "**FCPA**") and the (Singapore) Prevention of Corruption Act (the "**SPCA**"), as well as any local anti-bribery and corruption laws in the countries where **ofi** conducts business.

This Anti-Bribery and Corruption Policy (the "**Policy**") requires that all Employees (defined below) and Associated Persons (defined below) neither offer bribes, seek bribes, agree to receive bribes, or accept bribes in the course of their work activities; and act with integrity in all their business dealings and relationships, wherever they operate.

This Policy:

- i. sets out each Employee's responsibility for the detection and prevention of Bribery (as defined below) in all its forms, and in observing and upholding **ofi**'s position against any Bribery or other corrupt activity; and
- ii. provides information and guidance on how to recognize and deal with Bribery issues and what behavior is not acceptable to the Company.

This Policy should be read together with **ofi**'s Code of Conduct and the Government Interaction Policy.

If, you are in any doubt about whether or not any specific conduct could amount to Bribery you should contact the Legal, Compliance and Company Secretary ("**LEGAL**") function immediately. The details of who to engage with are set out on the [Legal, Compliance and Company Secretary \("**LEGAL**"\) Website](#).

2. Who does this policy apply to?

This Policy applies to all **ofi** Employees, Associated persons and Joint Venture ("**JV**") partners.

Where

"**Employees**" means all employees, officers, directors and managers of the Company (whether permanent or temporary) and of the Company's subsidiaries, affiliates or related corporations, whether permanent or temporary.

"**Associated Persons**" means, employees, representatives, officers and directors of the Company's representatives, partners, vendors, contractors, shippers, agents, customers, suppliers, consultants, business contacts, advisers, brokers, including authorized travel agents and general sales agents, and any other entity or individual that performs services for or on behalf of the Company or any of its affiliates or related corporations, wherever located and whether permanent or temporary.

Where the Company enters a joint venture ("**JV**") of any kind, anywhere in the world, an equivalent policy with similar underlying principles of ethical business to this Policy should be implemented by any such JV entity.



3. What is bribery?

"**Bribery**" or a "**Bribe**" includes directly or indirectly:

- promising,
- offering,
- agreeing to pay,
- authorizing payments of,
- paying,
- giving,
- accepting,
- requesting, or
- soliciting

anything of value (financial or otherwise) to or from a third party intending that a person performs (or is rewarded for performing) a role improperly.

It also covers any offer, promise or giving of anything of value to a Government Official (as defined below) with the intention of influencing such Official in the performance of their official functions.

Bribery does not have to involve cash or an actual payment exchanging hands and can take many forms such as

- a "kick-back" in a commercial transaction,
- an expensive gift,
- lavish treatment during a business trip,
- expensive meals,
- airline tickets
- discounts,
- tickets to a hospitality event,
- offers of employment
- charitable contributions.

This applies whether you are being asked for anything of value or whether such an offer is instigated by you to the potential recipient, directly or indirectly through a third party.

It is important to note being bribed is also prohibited. No employee may accept, request, or solicit a bribe.

"**Facilitation Payments**" are also considered to be a bribe and are strictly prohibited. Facilitation payments are small payments typically made to low-level Government Officials to expedite or secure a service or routine action i.e., queue-jumping, inspections approvals.

This Policy shall apply even in circumstances and in countries where the giving and receiving of Bribes may be common local practice or custom. It is not a valid defense to argue that the Bribe in question is customary in any profession, trade, vocation or calling, industry, jurisdiction or country.

An Employee or Associated Person will not be in breach of this Policy if a payment or benefit is provided due to an imminent risk of serious physical harm. Where a payment or benefit is provided under such circumstances, that Employee/Associated Person must promptly report the payment or benefit made to the LEGAL function and set out the full circumstances of that payment, including the value of the payment, the recipient, and the nature of the threat.



4. Dealing with government officials

Bribery of a Government Official is the key focus of the majority of anti-bribery legislation. It could involve paying a judge to give someone a lighter sentence, paying off a mayor to approve a construction project, or offering money to a police officer to look the other way on illegal activities. It is therefore particularly important that you understand who a Government Official is.

A Government Official is any officer or employee of a government, governmental body or state-owned enterprise. Such an official may be part of, or act on behalf of, a, international, national, state, regional, or local government body such as the United Nations or an environmental protection agency, customs authority, municipality, etc. A person need not be elected to a government post in order to be considered to be a "Government Official."

For purposes of this Policy, examples of **Government Officials** include:

- civil servants,
- regulatory inspection officials,
- employees of state-owned or state-controlled entities,
- ambassadors and embassy employees,
- elected officials and members of their staff,
- political officials and members of their staff,
- political party officials,
- customs officials,
- members of the armed forces, and,
- employees, officials, and representatives of multinational organizations such as the United Nations.

5. Handling gifts and entertainment

"Gifts" and/or "Entertainment" ('**G&E**') means anything that has commercial or personal value including, for example, transfers of value such as discounts, loans, sponsorship, favorable terms on any product or service, transportation, use of the Company's or other's assets, subsidizing of expenses, tickets to a sporting or theatrical event, client entertainment, dinner, or drinks.

The giving of G&E is a routine part of doing business and can help to promote **ofi**'s brand. However, extreme caution must be exercised to ensure that the giving or receiving of any G&E does not create a conflict of interest. Accepting or giving G&E in return for a business advantage or a competitive insight, whether directly or indirectly, knowingly, or unknowingly, may constitute a bribe and is forbidden.

Consistent with **ofi**'s Code of Conduct, the giving and receiving of appropriate G&E that does not create a conflict of interest for any of the participants are allowed as long as they fall with the threshold set out at sub-clause 1. below, and do not fall into the "prohibited" category set out at sub-paragraph 8 below.

G&E Pre-Conditions

This Policy does not prohibit the provision or receipt of normal and appropriate G&E to or from third parties on condition that **all** of the following requirements are met:

- i. 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 favors or benefits.

- ii. it complies with applicable law, including any local requirements.
- iii. it is given in **ofi**'s name, not in your name.
- iv. it does not include cash or a cash equivalent (such as gift certificates or vouchers); it is appropriate in the circumstances. e.g., in Europe and the U.S., it is customary for small gifts (not cash or cash equivalent) to be given at Christmas time.
- v. taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time.
- vi. it is given/received openly, not secretly.
- vii. it does not jeopardize the reputation or interests of the Company, Employees or Customers, and
- viii. the appropriate approvals are obtained.

1. **G&E Thresholds:** Subject to sub-clauses 5 and 8 below, any G&E should be:

- a. less than a market value of two hundred and fifty US dollars ('US \$250') per person/per event, unless otherwise disclosed below
- b. less than a market value total of one thousand US dollars ("US \$1000") per person/per year, and
- c. must not breach any of the G&E Pre-Conditions above.

Examples of what is allowed include customary token gifts and hospitality during festive seasons, such as 'thank you' gifts for event speakers giving their time free of charge, or promotional items of low value such as pens, calendars, etc.

2. **Annual Limit for G&E:** The cumulative value of G&E provided to any single person must not exceed \$1000 USD in any calendar year. Approval from the LEGAL function is required to exceed this limit.
3. **Government Officials:** The general rule is that providing gifts or entertainments to Government Officials should be avoided wherever possible, however, if you believe it is essential to provide G&E to a Government Official you must **always** get approval from the LEGAL function PRIOR to providing such G&E.
4. **Declaring High Value Gifts and Entertainment:** The maintenance of a detailed record on G&E (given or received) is essential and is one of the most efficient ways to detect and prevent instances of Bribery.

To this end, all Employees must promptly record details of any customer, agent, consultant, or third-party advisor to which any G&E has been given or received from one party in excess of US \$250 as detailed below setting out in detail the reason for why such a high value item/entertainment was deemed appropriate to be given/received. This process does not replace the normal process for claiming expenses.

The required record of G&E can be provided in 3 different ways:

- I. complete the online G&E Register which can be found on the Anti-bribery and Corruption section of the LEGAL Website, or
- II. if you have claimed for G&E to be paid via SAP or through the ECM system, you will receive



an email requesting that you complete the G&E Register and providing you with the appropriate link to do so, or

- III. if you are unable to do either of the above, you should manually complete a G&E Form (in excel file format), an example of which is on the Anti-bribery and Corruption section of the LEGAL Website and send a copy to your supervisor and the local financial controller for your origin country.

Managers must ensure that their staff have completed any required G&E form when they approve their expenses.

5. **Threshold Exception for CBOT:** Notwithstanding sub-clause 2 above, **ofi** is a member of the Chicago Board of Trade ("**CBOT**"). CBOT Rule 508 provides that a member and its employees may not give to any employee of another member, member firm or broker association any gratuities or gifts with an aggregate market value more than *US \$100 within any twelve-month period*. Therefore, any Employee or Associated Person dealing with CBOT members, must stay within this financial limit.
6. **When not to give G&E:** To ensure that intentions cannot be misconstrued either by the recipient or by other third parties, you should not give or receive G&E to any third party when a transaction, contract, pitch, or tender is in process or even on completion of such a matter.
7. **If you receive a prohibited gift:** If an Employee or Associated Person receives any G&E or other benefit that may be deemed to be prohibited, such gift must be immediately returned, and the entertainment not accepted. If returning the gift is impractical or undesirable, then it should be handed over to the country Financial Controller for donation or disposal as appropriate, with a written record kept. Written communication accompanying returned gifts or rejected entertainment should be sent to the donor explaining the Company's policy with respect to G&E requesting that no such G&E be made in the future.
8. **Consider the Intention of the G&E:** The intention behind the G&E provided should always be considered and should not be deemed in any way to be improper. When in doubt, the LEGAL function team can provide advice in respect of the giving and / or receiving G&E.

6. Donations

ofi only makes 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 Legal, Compliance and Company Secretary function and any contribution made to governments or Government Officials must be in line with **ofi**'s Government Interaction Policy.

Employees and Associated Persons should be alert to the fact that giving, offering or receiving charitable donations or charitable sponsorship with the intention of inducing or rewarding improper conduct in relation to **ofi**'s business is likely to constitute a Bribe and is strictly prohibited.

7. Dealing with third parties

- I. **Due Diligence:**
Employees must undertake appropriate risk-based due diligence of our proposed partners (including suppliers, customers, distributors and agents) before we trade with them to address the risk of doing business with companies with a reputation or practice of bribery.



- II. **Distributors and agents:**
No distributor, agent or other third party may be permitted to be a channel through which improper payments are made on the Company's behalf. Compensation paid to distributors, agents and other third parties (such as consultants) must be appropriate and justifiable remuneration for legitimate services rendered, and their contractual arrangements must be documented and appropriately authorized. Distributors, agents and other third parties must be required to agree contractually to comply with our anti-bribery and corruption policy, or policies that are substantively equivalent to them, and any failure to do so should give us the right to termination.
- III. **Contractors and suppliers:**
The Company will conduct procurement in a fair and transparent manner, and we will act with due care when evaluating major prospective contractors and suppliers. We will make our anti-bribery and corruption policy known to our contractors and suppliers, and where possible we will have a right of termination where our policy is breached.
- IV. **Supplier Reputation:**
Be alert for any suppliers with poor reputation or practices. It is strongly recommended that you do not work with a third-party supplier who does not have its own policies on ethical business practices.
- V. **Relationships**
Be alert to close relationships between parties in the supply chain (e.g., agent/distributor) or where parties may have a close relationship with a Government Official.
- VI. **Fees for Services**
Seek a detailed breakdown of all fees/costs upfront, especially where success fees and services are concerned, and question anything which appears unusual.

8. Key responsibilities

- I. **ofi's Board of Directors, Executives and its senior management** have ultimate responsibility for ensuring that this Policy complies with **ofi's** Legal, Compliance and Company Secretary function and ethical obligations, and that Employees and Associated Persons are aware of and comply with it, including through regularly scheduled mandatory training and appropriate systems and controls.
- II. **Management at all levels** are responsible for ensuring those reporting to them complete relevant training and understand their responsibilities.
- III. **The Human Resources function** is responsible for notifying new Employees about this Policy at their induction and contacting the LEGAL function to ensure appropriate training is given.
- IV. **The Legal, Compliance and Company Secretary function** has primary and day-to-day responsibility for implementing this Policy, keeping the Policy updated, ensuring all Employees receive regular training on its contents and dealing with any queries on its interpretation. The Regional General Counsel will support and sponsor the embedding of compliance in their region. Please refer all enquires on this Policy to the LEGAL function.
- V. **The Internal Audit function** is responsible for monitoring the compliance of the Company with this Policy and will investigate any instances of alleged breaches of this Policy.



9. Record-keeping

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making all payments to third parties.

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 or records must be kept “off- book” or informally to facilitate or conceal improper payments.

10. Reporting suspected/actual bribery concerns

If you suspect any suspicious internal or third-party Bribery activity or are unsure whether a particular act constitutes Bribery you must raise your concerns directly with the LEGAL function.

If you wish to anonymously report actual knowledge or suspicion of Bribery or corrupt activity you should do so via the **ofi** Whistleblowing Reporting Line.

Allegations relating to a breach or suspected breach of an applicable law or this Policy will be investigated by **ofi** in accordance with the **ofi** Whistleblowing Policy. The Whistleblowing Policy sets out the process that will then be followed and the protections that a Whistleblower can expect should they raise such a concern or complaint in relation to any actual or suspected breach of this Policy.

No Recriminations

ofi will not dismiss, harass or otherwise discriminate against Employees who raise concerns in good faith, even if they are mistaken.

Anyone who reports suspected or actual Bribery instances shall, where possible, be given complete anonymity and **ofi** shall support Employees against any form of action against them in relation to the making of any such report.

If you believe that you have suffered any such treatment, you should inform the LEGAL function immediately. The LEGAL function may then review or seek more information if required and decide what action to take with respect to the complaint. If appropriate, the complaint will be passed on to **ofi**'s senior management.

11. Training and communication

ofi ensures that all of its existing and new Employees are made aware of this Policy. Training on this Policy forms part of the induction process for all new Employees. All existing Employees will receive, and are required to attend and complete, all relevant training (as it is updated from time to time) on how to implement and adhere to this Policy.

In order to apply the necessary controls required to manage any potential risk that the Company may be exposed to, **ofi** shall also ensure that all Employees are given specific training and guidance tailored to address Bribery risks in their particular field and the Company's zero-



tolerance approach to Bribery must be communicated to all Employees at the outset of the Company's employment with them and as appropriate thereafter.

Associated Persons should be provided with a copy of this Policy so they are aware of the standards of conduct expected of them.

12. Breach of policy

There are serious criminal consequences if any Employee, Associated Person or the Company are found to have conducted or been involved in Bribery, whether directly or indirectly, including fines, imprisonment and significant reputational damage.

Employees or Associated Persons who are found to be in violation of this Policy shall be subject to appropriate disciplinary action, which may extend to immediate termination of employment or appointment/contract. Disciplinary action will also be taken against Employees who have knowledge of such violations but conceal such information from **ofi**, or who take detrimental action against others who report such violations.

It is **NOT** a valid excuse or defense that:

- a. you did not intend to personally benefit from the Bribe, but did so for the benefit of some other person, including the Company and/or any of the Group companies or another third party,
- b. you were acting on the instructions of your supervisor(s),
- c. you personally believe such acts or practices are necessary or justified in order for the Company to remain competitive or profitable in a particular jurisdiction or industry, or in order to retaliate against the corrupt practices of others (e.g., our competitors); or
- d. you personally believe that such acts or practices are common or normal business acts in a particular jurisdiction or industry.

13. Monitoring and review

The LEGAL function team will regularly monitor and review the effectiveness and implementation of this Policy, always considering its suitability, adequacy, and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures may be subject to regular audits to provide further assurance that they are effective in countering Bribery.



Appendix I

Unacceptable conduct

The giving, receiving or facilitating of a Bribe or involvement in any connected activity, in any circumstances, is totally unacceptable to the Company.

For the avoidance of doubt, it is not acceptable for you (or someone on your behalf) to:

- ✗ 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,
- ✗ 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,
- ✗ accept payment from a third party that you know, or suspect is offered with the expectation that it will obtain a business advantage for them,
- ✗ 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,
- ✗ threaten or retaliate against another worker who has refused to commit a Bribery offence or who has raised concerns under this Policy,
- ✗ appoint any third party to act on behalf of the Company who you know or have good reason to believe to have engaged in any Bribery or unlawful conduct,
- ✗ pay any third party (excluding bona fide consultants or agents) for the purposes of making business connections for the Company,
- ✗ engage in any activity that might lead to a breach of this Policy, or
- ✗ accept a ‘kickback’ – a kickback is typically any payment made in return for a business favor or advantage. All Employees and Associated Persons must avoid any activity that might lead to, or suggest, that a kickback (or Facilitation Payment) will be made or accepted by the Company.

You must also consider and be alert to the fact that a benefit offered or given indirectly, for example through an agent, or through a third party acting on the Company's behalf, may also constitute a Bribe.



Appendix II

“Red flags”

The following is a list of possible red flags that may arise during the course of your employment with **ofi**, and which may raise concerns under various anti-bribery and corruption laws (including the UKBA and the FCPA) and this Policy. If you encounter any of these red flags then you should report them promptly to the LEGAL function team.

The list is not intended to be exhaustive and is for illustrative purposes only. If you have any specific situational queries or concerns, please contact the LEGAL function team.

If:

- you become aware that a third party (including an Employee or Associated Person) engages in, or has been accused of engaging in, improper business practices, including Bribery,
- you learn that a third party (including an Employee or Associated Person) 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,
- a third party (including an Employee or Associated Person) 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 **ofi**,
- a third party (including an Employee or Associated Person) 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,
- a third party (including an Employee or Associated Person) requests that payment is made to a country or geographic location different from where the third party resides or conducts business,
- a third party (including an Employee or Associated Person) requests an unexpected additional fee or commission to “facilitate” a service,
- a third party (including an Employee or Associated Person) demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services,
- a third party (including an Employee or Associated Person) requests that a payment is made to “overlook” potential legal violations,
- a third party (including an Employee or Associated Person) requests that you provide employment (permanent or temporary) or some other advantage to a friend or relative,
- you receive an invoice from a third party (including an Employee or Associated Person) that appears to be non-standard or customized,
- a third party (including an Employee or Associated Person) insists on the use of side letters or refuses to put terms agreed in writing,



- you notice that **ofi** has been invoiced for a commission or fee payment that appears large given the service stated to have been provided,
- a third party (including an Employee or Associated Person) requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to **ofi**,
- the third party (including an Employee or Associated Person) requests a split of purchases to avoid procurement thresholds,
- the third party (including an Employee or Associated Person) is vague or elusive about source of funds for the transaction or activity,
- the third party (including an Employee or Associated Person) requests that the Company not report or disclose a particular activity or transaction,
- the third party (including an Employee or Associated Person) threatens to withhold services absent payments to individuals in addition to contractually agreed payments, or payments in cash or cash equivalents,
- a Government Official, third party or Associated Person insists on a specific person or company to serve as third party,
- the third party or Associated Person refuses to agree to the contractual provisions relating to anti-Bribery,
- during negotiations, the third party or Associated Person seems indifferent to the price for the Company products or services, or otherwise fails to act in a profit seeking manner,
- the third party or Associated Person insists that its identity remain confidential or refuses to divulge the identity of its owners (legal or beneficial) or principals,
- the third party or Associated Person does not have offices or a staff, or frequently moves locations, or
- you are offered an unusually generous gift or offered lavish hospitality by a third party or Associated Person.