



**AVRAMAR**

## Anti-Bribery & Corruption Policy

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<b>Classification</b>	Public
<b>Owner</b>	Head of Ethics & Compliance  The Policy Owner is responsible for periodically reviewing and updating this Policy so as to reflect regulatory, best practice and business developments.
<b>Approver</b>	



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## Policy Summary

We are committed to conducting business in accordance with the highest ethical standards and prohibit all forms of Bribery and Corruption. Bribery and Corruption are illegal worldwide and may take various forms: from the obvious (e.g., cash bribes) to the subtle (e.g., job offers, commissions, lavish hospitality, etc.). Subtle forms of Bribery and Corruption also often sit in grey areas. For instance, not every job offer is a Bribe, and not every commission is a corrupt payment – but they could be.

This Policy sets out guidance on how to prevent improper payments and to help provide a structure to ensure accurate reporting of all payments under applicable Anti-Bribery and Corruption laws.

### In summary, you:

- Are prohibited from offering or receiving Bribes, a Facilitating Payment or any other form of improper payment
- May participate in legitimate business activities, such as receiving and offering Gifts, Entertainment & Meals, Sponsored Travel & Hospitality and Sponsorships – so long as they comply with this Policy
- Must request pre-approval from the Ethics & Compliance Office for activities covered by this Policy in accordance with the relevant thresholds as follows:

### Pre-approval requirements (giving to / or receiving from)

	Government Official/Entity	Commercial Entity	Group
<b>Gifts</b>	Any value	>= 100 Euros per person/per event	No approval needed
<b>Entertainment &amp; Meals</b>	Any value	>= 100 Euros per person/per event	No approval needed
<b>Travel &amp; Hospitality</b>	Any value	Any value	No approval needed
<b>Sponsorships</b>	Any value	Any value	No approval needed

- Must take reasonable and appropriate steps in relation to Business Partners to ensure their compliance with applicable Anti-Bribery and Corruption laws
- Must refer to relevant policies for activities, such as Charitable Donations, not covered by this Policy
- Should report any Bribery, Corruption, Fraud, illegal, unethical or unacceptable conduct that may violate this Policy at the earliest possible opportunity

This Policy is to be used in conjunction with the Group Code of Conduct and any other relevant Group or local policies.



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## **Applicability & Consequences**

This Policy applies to the Group and to Group Personnel. Group Personnel agree to uphold the Group's commitment to do what is right and to follow this Policy and the Group Code of Conduct. Group Personnel who fail to uphold this commitment put themselves, their colleagues, and the Group at risk of fines, penalties, reputational damage and personally may be subject to disciplinary action, up to and including, loss of employment. The Group reserves the right, at its sole discretion, to disclose information about violations of law to relevant authorities. Any Group Personnel who have violated applicable laws may be personally liable for penalties or fines or may be subject to imprisonment.

A Group Asset may establish standards that are stricter than this Policy. Any exceptions to or deviations from this Policy must be submitted to the Ethics & Compliance Office.

## **Your Responsibilities:**

- Follow applicable laws and regulations
- Understand and comply with the requirements of this Policy, the Group Code of Conduct, other Group Policies, and any Division/Sector or Asset policies or procedures in relation to this Policy
- Demonstrate ethics, integrity, and accountability at all times and expect the same from others
- Complete assigned training related to this Policy
- Uphold our commitment to always do what is right
- Leadership will provide appropriate resources and support to ensure the successful implementation of this Policy

## **Questions & Reporting Violations:**

Refer in good faith any questions, concerns, or any known or suspected violations of this Policy to your line manager or other internal management or to the Ethics & Compliance Office.

Retaliation for good-faith reporting is not tolerated. Group Personnel who engage in retaliatory conduct are subject to disciplinary action.

## **Policy Requirements**

### **1. General Requirements**

Any Gift, Entertainment & Meal, Sponsored Travel & Hospitality or Sponsorship:

- a. Must be directly related to Group business, for a legitimate business purpose, of a value and nature that is customary in the particular industry and location, not lavish or extravagant, and otherwise appropriate
- b. Must not be used as a tool to improperly influence or appear to influence you or anyone else or have the intention of improperly obtaining or retaining business or any business advantage
- c. Must not be construed or viewed reasonably as a Bribe



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- d. Must not be received or offered at a time where it will create an actual or perceived Conflict of Interest. For example, receiving a Gift from a bidder during a tender process that you are evaluating is not allowed
- e. Must not be received from or offered to a party who has a reputation for impropriety, unethical, or illegal conduct
- f. Must not violate any law, regulation, or applicable policy in place at the offeror's or recipient's organization. It is your responsibility to check
- g. Must not embarrass you or the Group if any aspect of the exchange (including the value, nature, venue and identity of any fellow guests, etc.) was disclosed to the public
- h. Must be offered or received by Group Personnel directly and not indirectly via a Family Member or another person
- i. When given, be accurately and timely recorded in the books, records, and accounts of the Group in accordance with applicable legal and accounting requirements. Your Expense receipts must accurately reflect the date, value, nature, recipient(s), attendee(s), and venue
- j. Where applicable, Gifts, Entertainment & Meals, Sponsored Travel & Hospitality or Sponsorship must be pre-approved by the Ethics & Compliance Office in accordance with this Policy

### 2. Gifts

- Gifts must not consist of cash or a cash equivalent (e.g., vouchers, gift cards, etc.)
- During meetings and official visits, token Gifts may be provided to a Government Entity. The token Gifts must be branded (where possible), inexpensive, appropriate to the occasion, and pre-approved by the Ethics & Compliance Office
- Gifts must not consist of a Charitable Donation or donation to a political party
- Gifts - where possible - should incorporate an appropriate company logo to demonstrate the business purpose of the Gift and limit transferability
- If the value threshold below is met, you must obtain approval from the Ethics & Compliance Office before purchasing, offering, or receiving a Gift. In cases of demonstrable emergency where pre-approval is not possible, you must seek and obtain approval as soon as possible after the fact:
  - i. Received from or given to a Government Official or a Government Entity: Each Gift of any value must be pre-approved by the Ethics & Compliance Office.
  - ii. Received from or given to a Commercial Entity must be pre-approved if in excess of 100 Euros.
  - iii. Within the Group: Gifts given or received within the Group do not require approval from the Ethics & Compliance Office.

### 3. Entertainment & Meals

- At least one representative from the offeror and recipient organization must be present and together at the Entertainment or Meal
- When offering or providing Entertainment or a Meal, cost must have been or will be, to the extent possible, paid for directly by the offeror, rather than advanced or reimbursed to the recipient
- Unless required by written law or regulation, the Group does not provide per diems or reimbursement to non-Group Personnel, and Group Personnel should not receive



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reimbursements or per diems from outside the Group unless pre-approved by the Ethics & Compliance Office

- If the value threshold below is met, you must obtain approval from the Ethics & Compliance Office before offering or receiving Entertainment or a Meal. In cases where pre-approval is not possible, you must seek and obtain approval as soon as possible after the event:
  - i. Received from or given to a Government Official: Each Entertainment or Meal of any value must be pre-approved by the Ethics & Compliance Office.
  - ii. Received from or given to a Commercial Entity: Each Entertainment or Meal valued at or in excess of 80 Euros must be pre-approved by the Ethics & Compliance Office.
  - iii. Within the Group: Entertainment or Meals given or received within the Group do not require approval from the Ethics & Compliance Office.

#### **4. Sponsored Travel & Hospitality outside the Group**

- The trip must be directly related to a legitimate business purpose
- The duration must not exceed what is needed for the business purpose of the trip, unless additional time is on the personal account of the relevant Group Personnel
- Expenses must be limited to those necessary to carry out the business purpose of the trip
- Costs associated with the trip should be directly paid by the offeror to the third-party provider and not paid for by or reimbursed to the recipient. In situations where this is not possible, it is preferred that payment be made directly to the employer of the recipient and not to the individual recipient

#### **Pre-approval thresholds for receiving and offering Sponsored Travel and Associated Hospitality outside the Group:**

- The relevant Group Personnel must obtain approval from the Ethics & Compliance Office before offering or receiving Sponsored Travel and Associated Hospitality outside the Group. In cases where pre-approval from the Ethics & Compliance Office is not possible, you must seek and obtain approval as soon as possible after the fact.
- Each offer or receipt of Sponsored Travel and Associated Hospitality outside the Group must be pre-approved, regardless of value.

#### **5. Sponsorships**

- If you are approached by any party that invites the Group to sponsor an event, direct that party to your manager or Communications function, which manages Sponsorship requests
- Sponsorships must be aligned with business strategy and approved by Leadership, the Communications function, and the Ethics & Compliance Office
- Sponsorships offered or given by the Group should preferably be offered to organizations rather than to individuals
- All Sponsorships must be formalized in a legal agreement detailing the business benefit for the Group in exchange for providing the Sponsorship. Legal Counsel must be involved to ensure that an appropriate agreement is used



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### **Pre-approval thresholds for receiving and offering Sponsorships**

- The relevant Group Personnel must obtain approval from the Ethics & Compliance Office before offering or receiving Sponsorships. In cases where pre-approval from the Ethics & Compliance Office is not possible, the relevant Group Personnel must seek and obtain approval as soon as possible after the fact
- Each offer or receipt of Sponsorship must be pre-approved, regardless of value, by the Ethics & Compliance Office and the appropriate Communications function
- Where pre-approval from the Ethics & Compliance Office is required by this Policy, follow the instructions below:
  - i. Personnel should follow their internal approval process before seeking pre-approval from the Ethics & Compliance Office.
  - ii. Follow the instructions on and complete the appropriate pre-approval form. Submit the completed form as instructed on the form.

### **6. Other activities not covered by this Policy**

- Charitable Donations: Charitable Donations are managed and approved by the Group Communications function.
- Group Particular Assets or sectors may have their own policies that supplement this Policy. Ensure that you refer to the appropriate policy for the situation in question.

### **7. Business Partners**

Business Partners that violate applicable Anti-Bribery and Corruption laws can put the Group at risk of reputational damage, fines, and penalties. It is therefore our duty to undertake the following:

- Conduct appropriate risk-based due diligence on Business Partners. Refer to the Group Due Diligence Policy for further information and requirements.
- Include appropriate provisions in contracts with and/or obtain certifications from Business Partners that commit them to comply with applicable anti-Bribery and Corruption laws.
- Exercise appropriate, ongoing monitoring of Business Partners. Refer to the Group Due Diligence Policy for further information and requirements.
- Conduct Anti-Bribery and Corruption training for or with a Business Partner, when appropriate
- Provide the Business Partner with the Group Supplier Code of Conduct and seek assurance that the Business Partner will comply.



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## Definitions

Throughout this Policy, defined terms are capitalized and have the following meanings:

Term	Definition
<b>Asset</b>	Any company or business within the Group
<b>Bribery (Bribe)</b>	Any offer, gift, payment, promise to pay, or authorization for anything of value provided, directly or indirectly, to or for the use or benefit of any person for the purpose of influencing any act, failure to act, decision, or omission in order to improperly obtain, retain, or direct business to or to secure any improper benefit or advantage for the Group
<b>Business Partner</b>	Includes any party (i.e., natural person or legal entity) with which the Group conducts business, remits funds to, or receives funds from, including (but not limited to) customers, suppliers, vendors, consultants, advisors, contractors, distributors, agents, partners, and mergers and acquisitions targets
<b>Charitable Donations</b>	A contribution of any kind to a recognized and legal charity by the Group where the contributor does not receive any business-related benefit in exchange (for example, a sponsorship promotion or branding rights). Donations of items that have zero book value are considered Charitable Donations under this Policy, provided they are given to a legal and recognized charity
<b>Commercial Entity</b>	Any entity that is engaged in business (for profit or not-for-profit) and is not a Government Entity
<b>Conflict of Interest</b>	Any situation in which a person has a personal interest that is sufficient to appear to influence the objective exercise of judgment in official duties for the Group, regardless of whether it would actually influence that exercise of judgment
<b>Corruption</b>	An act done with an intent to give some advantage inconsistent with official duty and the rights of others; misuse of a station or office to procure some benefit either personally or for someone else contrary to duty and to the rights of others
<b>Division/Sector</b>	A business or corporate function
<b>Entertainment</b>	Includes, but is not limited to, travel, sport events, concerts, theater, vacations/holidays, use of corporate assets (e.g., facilities, corporate jet), training events, conferences, and other similar functions and events
<b>Ethics &amp; Compliance Office</b>	The Ethics & Compliance Office or relevant Asset ethics & compliance function
<b>Facilitating Payment</b>	A small, unofficial payment made to a low-level or mid-level Government Official to expedite or secure a routine, non-discretionary governmental action that does not involve the exercise of judgment by the Government Official; examples include payments to <ul style="list-style-type: none"> <li>▪ Obtain permits, licenses, or other official documents to qualify to do business</li> <li>▪ Processing government papers</li> <li>▪ Providing police protection, mail service, or scheduling inspections for contract performance or the transit of goods</li> </ul>



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	<ul style="list-style-type: none"> <li>▪ Providing utilities (e.g., telephone, power, water, etc.); (un)loading cargo; or protecting perishables</li> <li>▪ Other similar actions provided the Government Official does not decide whether, or on what terms, to award business or continue to do business with the particular party</li> </ul>
<b>Family Member</b>	A spouse, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, mother- or father-in-law, son- or daughter-in-law or brother- or sister-in-law (including adoptive or custodial relationships) whether or not sharing the same household
<b>Gift</b>	Anything of value, other than Entertainment, including but not limited to, payments (in cash, vouchers, gift cards, bank transfers, rebates or discounts not available to the general public, or other forms), per diems, jewelry, food or beverage (not taken with others as part of an event, e.g., packaged chocolates), flowers, loans, animals, travel (other than Sponsored Travel), employment, and any other type of advantage or thing of value
<b>Government Entity</b>	<ul style="list-style-type: none"> <li>▪ The government of any country or of any political subdivision of any country or collection of countries, e.g., European Community</li> <li>▪ any branch, agency, committee, commission, or department of any government</li> <li>▪ any person or organization authorized by law to perform any executive, legislative, judicial, regulatory, administrative, military, or police function of any government</li> <li>▪ any Public International Organization</li> <li>▪ any political party</li> <li>▪ any state-owned or state-controlled enterprise</li> </ul>
<b>Government Official</b>	<ul style="list-style-type: none"> <li>▪ Official, employee, or person acting for or on behalf of any Government Entity or Public International Organization</li> <li>▪ Political party official or candidate for political office</li> <li>▪ Person who holds a legislative, administrative, or judicial position of any kind, whether elected or appointed, in a country or territory (or subdivision of a country or territory) or Public International Organization</li> <li>▪ Person who otherwise exercises a public function for or on behalf of a country or territory (or subdivision of a country or territory) or for any public agency or public enterprise of a country or territory (or subdivision of a country or territory) or Public International Organization</li> </ul>
<b>Group Policy(ies)</b>	Any policy that applies to the Group. Group Policies do not include policies that only apply to a limited set of Group Personnel, for example, a policy that only applies to a specific Division/Sector or Asset within the Group
<b>Leadership</b>	A Sector or Division head or the Chief Executive Officer or the equivalent of the Group or a representative nominated by one of the foregoing
<b>Meal</b>	Food or beverage provided as part of an event or taken with others; distinct from the Gift of, for example, a box of chocolates or a sealed bottled beverage
<b>Group</b>	Avramar ; any entity, operation, or investment controlled by; and/or any entity, operation, or investment that adopts the Group Code of Conduct





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<b>Group Personnel</b>	All individuals who work directly for or represent the Group, including directors, employees, consultants, and long-term contractors of the Group
<b>Public International Organization</b>	Multinational institution composed principally of countries or a collection of governments or other institutions that carries on government or quasi-government activity(s) or function(s); examples include, but are not limited to, the World Bank, European Union, African Union, United Nations, Organization for Economic Cooperation and Development, World Trade Organization, etc.
<b>Sponsored Travel and Associated Hospitality</b>	Includes any form of transportation (such as flight tickets and land transportation) and associated hospitality and lodging (such as hotel bookings, meet and greet services, and other related arrangements) that are offered as part of a business-related engagement, such as conferences, site visits, or meetings
<b>Sponsorship</b>	Where an entity provides financial or in-kind support for an event, person, or organization by paying money or providing goods, services, or other consideration in return for the opportunity to promote that entity's brand and/or personnel or to access services, an event, or other marketing activities

## **Ethics & Compliance Contact Information**

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