

ANTI-BRIBERY AND CORRUPTION POLICY

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1. PURPOSE

Message from the CEO:

*“Bribery and corruption are real and present risks to our business. These risks exist in many different forms, and across all areas of our work. Rezolv Energy has a **zero-tolerance approach to bribery and corruption**. This policy, together with training and other resources available to all Rezolv Energy staff, set out what is expected of everyone and the support you can call upon at any time. Please maintain your focus on these risks and how we ask you to manage them. Thank you.”*

Rezolv Energy S.A. and its subsidiaries (the **Group**) is committed to conducting business in accordance with the highest ethical standards. This Policy sets out the standards of conduct and professionalism that apply to all Employees and Third Parties in relation to applicable anti-bribery and corruption laws and regulations. Due to the nature of our business, we are exposed to potential risks regarding corruption or bribery. This Policy has been produced to help mitigate these risks and guide Employees and Third Parties on how to navigate these challenges.

This Policy prohibits Employees and Third Parties from offering, paying, giving, promising to pay or give, requesting, accepting or authorising a payment or gift of anything of value to any representative or agent of a private or public body (including Government Officials) in order to improperly influence or reward such a person in violation of laws and regulations, including, without limitation, inducing such person to perform, refrain from performing or default on the performance of, any action within the authorities or powers of such a person.

Failure to follow this Policy may result in disciplinary action, including dismissal. Potentially severe penalties and other consequences may apply to the Group and individual Employees if anti-bribery laws are violated, including prison (custodial) sentences, reputational damage, exclusion from tendering for certain contracts or accessing certain sources of finance (for instance IFC loans).

This Policy should be read in conjunction with the Code of Conduct and the Speak-Up Policy. Each Employee will be required to confirm that they have read, understood and agree to comply with this Policy when they join the Group and on an annual basis thereafter. The Group’s General Counsel (**GC**) has overall responsibility for this Policy and related procedures.

Terms used in this Policy are defined in **Annex A**. Applicable anti-bribery and corruption laws and regulations, at the date of this version, are set out in **Annex B**.

2. BRIBERY

Employees must never offer, promise, pay, give, request, agree to receive, accept or authorise any payment or gift of anything of value that is **intended to induce any person to take any improper action in violation of law or duty**, or in violation of this Policy. A person acts improperly where they act illegally, unethically, contrary to an expectation of good faith or impartiality, in a manner different than what would be reasonably expected of a person in that position or where they abuse a position of trust.

Employees must never offer, promise, pay, give or authorise (directly or indirectly) any payment or gift of anything of value to a Government Official (directly or indirectly) or a representative of a political party **in order to influence that person for any reason**, to perform, refrain from performing or default on the performance of, any action within the authorities or powers of a Government Official, including, without limitation, to obtain or retain business, gain a business advantage or avoid a disadvantage, or as an inducement or reward for violating a duty of good faith, failing to act impartially or breaching a duty of trust.

Examples of bribery include:

- offering, promising, giving or agreeing to give a payment or anything of value (including hospitality) to an individual or organisation with the intention of securing a more favourable price in contract negotiations;
- offering, promising, giving or agreeing to give a payment or anything of value (including hospitality) to an individual or organisation in return for the awarding a contract to the Group;
- offering, promising, giving or agreeing to give a payment or anything of value (including hospitality) which, directly or indirectly, influences a Government Official in the context of contract awards, licence approvals or renewals, judgements, inspections, investigations, patient referrals, public services, or in any other context whatsoever relating to the authorities or powers of the Government Official; and
- requesting, accepting or agreeing to receive a payment or anything of value (including hospitality) in return for awarding a contract to a supplier; and
- requesting, accepting or agreeing to receive a payment or anything of value (including hospitality) to an individual or organisation in return for the counterparty securing a more favourable price in contract negotiations.

Employees must not make **Facilitation Payments**. These are small payments to (usually low-ranking) Government Officials that are made to speed up routine government actions to which the payer is legally entitled in any event. Examples include:

- payments to local officials to expedite routine licence issuances or renewals;
- payments to local officials to expedite routine construction permits; and
- payments to local officials to expedite the provision of power, water or other public utilities.

Facilitation Payments do not include legitimate documented fees, expenses or duties paid to government entities, such as licence application fees paid to relevant government departments.

If a Government Official requests a Facilitation Payment, you must politely refuse and explain that you do not have the authority to make such a payment. The request for payment must be immediately reported to your direct manager, who will consider whether to make a report to the GC.

There may be exceptional cases in which Facilitation Payments are requested and made where life, safety or health is at risk. This must also be reported to your direct manager. The GC will take these circumstances into consideration when determining what follow-up action is appropriate.

3. GIFTS AND HOSPITALITY

Subject to any legal requirements in the relevant jurisdiction in which we operate, occasional gifts and hospitality may be an accepted and acceptable means of assisting in establishing and developing business relationships and enhancing the Group's professional image in the business community in which it operates.

However, Employees should never offer, promise, give, request, agree to receive, accept or authorise gifts and hospitality (directly or indirectly) where such gift or hospitality would be illegal or where such gifts or hospitality could improperly influence business decisions, induce the recipient to perform their functions improperly or improperly influence Government Officials with respect to granting business or approvals.

Gifts and hospitality must always be in accordance with any laws in the relevant jurisdiction and be kept to reasonable and proportionate levels in terms of both value and frequency.

In considering whether a gift or hospitality is appropriate, you should take account of the following factors:

- Whether the offering, promising, giving, requesting, agreeing to receive, accepting or authorising the gift or hospitality would be legal;
- The value and nature of the gift or hospitality:
 - Which must not be lavish or demonstrably out of the ordinary – you should take into account not just the monetary cost but the value of the gift or hospitality to the recipient;
 - Which must not be inconsistent with lawful and accepted business practice in the country or region concerned (but note that the fact that it is in line with local accepted business practice does not of itself make it permissible); and
 - Which must be proportionate to the seniority of the individuals involved.
 - Whether the public disclosure of the gift or hospitality could adversely affect the reputation of the Group.
- The gift or hospitality must not be intended to influence the recipient's objectivity in order to retain or obtain business; i.e. there should be no expectation of something in return. In the case of hospitality, there should be substantial business-related discussions during or surrounding the event.
- The timing of the gift or hospitality should, generally, not coincide with periods when suppliers or clients are involved in tenders or contract negotiations with the Group.
- Gifts or hospitality should not be offered, promised, made, requested to or accepted from the same organisation or individual on a regular basis (which could give rise to an actual or perceived cumulative effect of inducing the recipient to act improperly).
- The gift must not be in cash or cash equivalents, such as cheques, gold coins and gift cards.
- Whether the recipient (or its employer) needs to assume some of the costs (for example travel or accommodation costs to attend a concert of sporting event).

In any event, prior approval must be obtained from the Group's Chief Financial Officer (**CFO**), the GC or the Group's Chief Executive Officer (**CEO**) before:

- offering, promising, paying, giving or authorising any gifts or hospitality to Government Officials or their family members irrespective of the value of the gift or hospitality; or
- offering, promising, paying, giving, authorising, requesting, or accepting gifts or hospitality from the Group's auditors;
- offering, promising, paying, giving, or authorising gifts or hospitality to or from any other individual or organisation which exceed the financial limit of €50; or
- the requesting, agreeing to receive, or, where prior approval is possible, accepting gifts or hospitality to or from any other individual or organisation which exceeds the financial limit of €50.

Approval can be sought by submitting a Gifts / Hospitality Declaration Form (**see example attached at Annex C**) or sending an email containing the same information as required by the Gifts/ Hospitality Declaration Form) to the CFO, GC or CEO. Pre-approval must be documented by one of the CFO, the GC or the CEO (or other officer authorised by any of them) in the Group's Gift / Hospitality Register.

Where it is necessary to decline a gift or offer of hospitality, do so carefully and sensitively to avoid causing offence to the individual or organisation offering the gift or hospitality.

If it is not possible to obtain prior approval in relation to the accepting of gifts or hospitality in accordance with paragraph 3.5(c) above (for instance because there is no advance warning of the gift and it would be offensive to decline the gift or hospitality), a Gifts / Hospitality Declaration Form should be completed as soon as reasonably practicable after the receipt of the gift or hospitality and such gift or hospitality should be recorded in the Group's Gift / Hospitality Register. In the case of a physical gift which exceeds the thresholds referred to above, the CEO (or other officer authorised by the CEO) shall determine whether it is permissible for the recipient to retain the gift. If it is deemed not to be permissible, the CEO (or other officer authorised by the CEO) shall determine whether the gift should be destroyed, allocated by way of lottery or what other action should take place in respect of the gift. The CEO (or other officer authorised by the CEO) shall not be entitled to keep such gift for themselves.

This Policy is not meant to prohibit the following practices, provided they are permitted by local law and are in accordance with paragraphs 3.2 to 3.5 above:

- giving or receiving of small, low-value, branded gifts (such as calendars, pens, model turbines etc.) on occasion;
- a routine lunch with a client or supplier to discuss the business relationship with them;
- proportionate and occasional corporate hospitality offered to or offered by business contacts for the purpose of building business relationships or celebrating the conclusion of a successful negotiation;
- the attending of conferences and dinners at such conferences which are directly relevant for the Group's business;
- the acceptance of or offering of training activities;
- giving low-value gifts on religious or other public holidays or special occasions of a personal nature (e.g. engagement, wedding or child birth) or professional nature (e.g. obtaining a degree or commencing operations at new premises);

The following are practical case studies of situations that have arisen in the past and what guidance requires in relation to these situations. This section of the Policy should be reviewed and updated regularly to reflect the practical situations actually encountered in the conduct of the Group's business.

Example 1 – The GC and CFO have been offered the chance to go to an international rugby match by a law firm with which they have previously worked and who may be engaged by the Group in relation to future projects. The cost of the ticket is in excess of €50.

In this situation, prior approval must be obtained as the hospitality is in excess of €50. As the hospitality is offered to the GC and CFO, they should seek approval by sending a Gift / Hospitality Declaration Form or email to the CEO. The CEO should consider the circumstances of the invitation in light of the criteria set out above. In this case, the proposed hospitality is appropriate as it is not illegal, is consistent with accepted business practice and there is no expectation of something in return. The hospitality and CEO's approval should be recorded in the Group's Gift / Hospitality Register.

Example 2 - The procurement team has recently completed a tender for a major supply contract. One of the unsuccessful bidders has asked for a breakfast meeting with the Chief Operating Officer and CFO to receive feedback at a nice hotel in Prague.

The hospitality is below the €50 threshold and so no approval is required. However, the Chief Operating Officer and CFO should nevertheless consider the criteria in this Policy to determine whether it is appropriate to accept such hospitality. In this instance, it is likely to be appropriate as the hospitality is not illegal, is consistent with accepted business practices, and, while the relevant

law firm will be seeking feedback to assist it in future bids, there is no expectation of something in return for the hospitality.

Example 3 - A key supplier offers members of the procurement team tickets for a football match during a large tendering process. The value is below the €50 threshold and so no approval is required. However, the staff members should first disclose the invitation to the CFO, GC or CEO; and secondly, should decline the invitation. This is due to the real risk of mis-perception by other bidders or stakeholders about the objectivity of the tendering process; or misunderstanding by the supplier offering the tickets who may expect some favourable treatment.

4. POLITICAL AND CHARITABLE DONATIONS; SPONSORSHIP

Donations to charitable groups, organisations or causes from the Group's funds, in the Group's name or in connection with the Group in any respect require prior approval from the CEO. Any such approval must be documented by the CEO (or other officer authorised by the CEO).

Donations to political campaigns, political parties, party officials, political candidates or public international organisations from the Group's funds, in the Group's name or in connection with the Group in any respect are prohibited.

Any form of sponsorship of conferences, events, organisations from the Group's funds or in connection with the Group in any respect require prior approval from the CEO

5. THIRD PARTIES

Under many anti-bribery and corruption laws, a company can be liable for unlawful payments made by organisations or individuals that perform services on their behalf (for instance consultants, agents, introductory agents for PPAs etc.). Third parties that have any interaction with Government Officials or government, political or state-owned entities present a higher level of risk.

For this reason, before engaging a Third Party to provide services for or on behalf of the Group, it is necessary to:

- Understand the nature of the proposed relationship and the risks related to the third party's business in order to assess the level of due diligence required;

- Perform due diligence on the Third Party that is proportionate to the identified risks (see **Annex D**);
- Consider how to deal with any red flags identified by the due diligence and whether the proposed business activity can proceed; and
- Ensure that the contract which such Third Party contains appropriate provisions regarding anti-bribery and/or communicate the Group's anti-bribery and corruption principles to the third party and require the Third Party to demonstrate or adopt the same principles.

When an existing or prospective relationship with a Third Party or Government Official raises a red flag (**see Annex E for examples**), Employees must inform their manager. Their manager must submit a report to the GC, CFO and the CEO detailing the unusual or suspicious behaviour or activity.

The GC will review all such reports and (following consultation with the CFO and the CEO as applicable) respond to the relevant Employee (and their manager if appropriate) with guidance on what action should be taken and whether the relationship can proceed or continue.

In the case of significant issues, the GC will consult with external legal counsel as needed to decide on the most appropriate course of action consistent with the requirements and intent of this Policy. This may involve initiating investigations.

It is the Employee's and their manager's responsibility to provide updates to the GC as and when new information about the reported red flag becomes known, such as the involvement of additional parties. The GC may amend or revoke a prior recommendation with respect to a transaction or business relationship based on the updated information.

Individuals with managerial roles in each of the Group's business units which engage with Third Parties are responsible for:

- liaising with GC for third party due diligence (TPDD) in accordance with Annex D;
- considering whether anti-bribery training should be provided to Third Parties with which the Group has a relationship;
- ensuring that appropriate contractual terms (addressing anti-bribery issues) are included in contracts with Third Parties;
- ensuring that remuneration of Third Parties is appropriate and justifiable, and made through normal banking channels; and

- monitoring existing Third Party relationships, including verifying that invoices are supported, reasonable and consistent with agreed terms and the work performed.

6. CONFLICTS OF INTEREST

Personnel are expected to give exclusive loyalty to the Group when conducting business-related activities and duties. A conflict of interest occurs when an individual's private interest interferes, or may appear to interfere, in any way with the interests of the Group.

For further guidance please refer to the Code of Conduct.

7. BOOKS AND RECORDS

The Group's policy for making and keeping books, records and accounts that accurately reflect all payments, gifts, expenses and transactions is set out in the Group's Code of Conduct.

All Employees are responsible for completely and accurately recording expenses and payments to third parties so that the business purpose, value and recipient is clear; and for obtaining approval for such expenses or payments from their line manager or the CEO.

Undocumented payments are prohibited, and false or misleading entries must never be made in the Group's books and records for any reason. No payment shall be approved or made with the express or implied agreement or intent that any part of it is to be used for any purpose other than that described by the documents supporting the payment. In the event that the supplier or service provider does not issue an invoice, and such practice is acceptable in the country or region concerned given the nature and value of the transaction (e.g. services provided by janitors, drivers, movers or guards that are not employed by the Group), the related expenses must be recorded accurately in the Group's books and records.

8. REPORTING AND COMMUNICATING CONCERNS

It is the overall responsibility of individuals with managerial or supervisory duties in each of the Group's business units to identify and report potential and actual

compliance violations by Employees or Third Parties. However, all Employees are encouraged to communicate any concerns relating to anti-bribery compliance.

For Employees, the first person to approach could be the Employee's line manager who, in turn, will, where appropriate, coordinate with the GC. However, if the suspected misconduct relates to an Employee's line manager or if the relevant Employee otherwise prefers, the Employee can:

- contact the GC direct;
- refer the matter to the Human Resources Department;
- refer the matter to another member of the Senior Management Team; or
- report through the online reporting tool on the Group's website as set out in the Speak-Up Policy.

When a concern is raised, through whatever mechanism, and whether by Employees or Third Parties with whom we do business, such concern should contain as much specific information as possible to allow for a proper assessment and investigation of the concern raised. Details of information that may be useful are contained in the Speak-Up Policy.

Employees and Third Parties can share concerns anonymously where that is allowed by the laws of the relevant jurisdiction in accordance with the Speak-Up Policy. However, completely anonymous disclosures are difficult and may be impossible to investigate fully. If an Employee or a third party wants to raise a concern confidentially, the Group will treat information provided as confidential and make efforts to keep such person's identity secret in accordance with the Speak-Up Policy.

The GC will investigate all reports of suspected bribery issues and will liaise with relevant local and Group management as appropriate and, where necessary, will liaise with the Audit Committee. Recommended actions will be taken in light of the outcome of the investigation, including disciplinary steps where appropriate and consideration of whether any relevant authorities should be informed.

The GC will present a compliance report at least once a year to the Audit Committee which summarises the reported compliance issues (if any), the status of the investigations into each, and any action taken or proposed in response.

9. TRAINING AND MONITORING

Training on this Policy will be provided at each new Employee's induction and through periodic training for all Employees. Training will be tailored to take into account geographical location, role and seniority of Employees. This Policy and training resources are available from the Group's main offices in each of the countries in which it operates, and will be available on the Group's intranet once established.

The GC, with assistance from local management, is responsible for ensuring that all Employees receive appropriate training on this Policy and for periodically reviewing the training programme.

All Employees with supervisory or management duties in each of the Group's business units are also responsible for implementing the provisions of this Policy to help prevent violations. They must ensure that the Employees under their direction or control are familiar with, and apply, the provisions of this Policy.

10. DISCIPLINARY ACTION

Disciplinary action may be taken not only against those who authorise or participate directly in a violation of anti-bribery laws or this Policy, but also against:

- any individual who deliberately fails to report a violation, or suspected violation, as required;
- any individual who deliberately withholds material and relevant information concerning a violation;
- any individual who fails to co-operate with an investigation into an actual or potential violation; and
- any offender's supervisor or manager, to the extent there was a lack of leadership, oversight, supervision or diligence.

11. POLICY REVIEW

The GC and the CEO shall review this policy periodically and propose and implement modifications as required. They shall also establish and review periodically a risk assessment of bribery and corruption risks; this will further inform the higher risk activities which the Group should focus on.

Employees are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions or queries can be addressed to the GC and the CEO.

12. QUESTIONS

For further information on this Policy, please contact your manager or the GC.

Employees are encouraged to refer to this Policy or ask questions of their manager or the GC if any compliance-related issues or uncertainties arise in the course of the Employee's work.

ANNEX A – DEFINITIONS

Due diligence means: checks performed on companies or individuals to ascertain their identity, risk profile, track record, ethical behaviour and reputation. The level of due diligence will depend on the business area and jurisdiction in which the party operates.

Employees means: individuals employed (whether full or part time) by the Group and includes officers and directors.

Facilitation Payments means: small payments made to any Government Official (usually low-ranking) for the sole or predominant purpose of securing or expediting the performance of a routine government action to which the payer has a legal or other entitlement, and include any payment or gift made to a third party or institution if demanded by such a Government Official.

Government Official means: (i) any official, employee or representative of, or any other person acting in an official capacity for or on behalf of, any (A) Government (including, but not limited to, someone who holds a legislative, administrative or judicial position of any kind, whether appointed or elected), (B) political party, party official or political candidate, or (C) public international organisation; or (ii) any person who exercises a public function for or on behalf of a country or for any public agency or enterprise of (or under the control or supervision of) that country.

A person does not cease to be a Government Official by purporting to act in a private capacity.

Group means: Rezolv Energy S.A. and its subsidiaries from time to time.

Third Party means: an external organisation or individual who performs, or will perform, services for, or on behalf of, the Group, or with whom the Group has, or will have, a partnership. This includes agents, representatives, consultants, lobbyists, distributors, service providers, joint venture partners and any person engaged or instructed by the Group to deal with any Government Official or to obtain government approvals. It generally does not include suppliers (unless they are performing services on behalf of the Group, rather than just supplying goods or services).

ANNEX B – ANTI-BRIBERY AND CORRUPTION LAWS AND REGULATIONS¹

GENERAL

All of the countries listed below where Rezolv carries out its business activities are signatories to the Organization for Economic Cooperation and Development (**OECD**) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions was adopted on 21 November 1997. <https://legalinstruments.oecd.org/public/doc/205/205.en.pdf>

EU

The European Union has a robust framework to combat corruption, ensuring high standards across its member states. Some key laws and initiatives include:

- **Article 83 of the Treaty on the Functioning of the European Union (TFEU):** Defines corruption as a "euro-crime," allowing the EU to adopt minimum rules for combating it.
- **Article 325 TFEU:** Mandates the EU and its member states to protect the EU's financial interests from fraud and corruption.
- **EU Anti-Corruption Directive (Proposed):** Aims to modernize anti-corruption laws by expanding definitions of corruption offenses, introducing minimum penalties, and ensuring law enforcement has the necessary tools.
- **EU Network Against Corruption:** Established to foster collaboration among national authorities, civil society, and international organizations to enhance anti-corruption policies.
- **UN Convention Against Corruption (UNCAC) Implementation:** The EU aligns its laws with UNCAC, ensuring consistent criminalization of corruption-related offenses.

LUXEMBOURG

- Criminal Code

CZECH REPUBLIC

- Czech Criminal Code
- Criminal Liability of Legal Entities

ROMANIA

- Criminal Code
- Law 78 / 2000 on prevention, discovery and punishing corruption act

¹ As at July 2025

BULGARIA

- Criminal Code
- Administrative Offences
- Sanctions Act

SLOVAKIA

- Penal Code
- Criminal Procedure Code
- Specialized Criminal Court Act
- Criminal liability of legal persons

UK

- Bribery Act 2010

ANNEX C - GIFT / HOSPITALITY DECLARATION FORM

Name: *[Insert Name of Employee]*

Date: *[Insert Date]*

[For use in case of prior approval]

I [have been offered] [I intend to offer]² the following ***[insert description of gifts and/or hospitality]*** by/to ***[insert name of relevant business contact]***.

I have read the relevant provisions of the Anti-Bribery and Corruption Policy and believe that the proposed gift / hospitality is in accordance with such policy, save that [the proposed recipient of the gift / hospitality is a Government Official] [the value of the proposed gift/hospitality is above €100]³ ***[insert description of any other factors that should be considered if the proposed gift / hospitality is outside the scope of the policy]***.

Please could you approve the [offering] [acceptance] of such gift / hospitality in accordance with the Anti-Bribery and Corruption Policy and record the gift/hospitality in the Group's Gift / Hospitality Register.

[For use in case of reporting gift received after the event]

I have been given the following ***[insert description of gifts received]*** by ***[insert name of relevant business contact]***. I believe the value of the gift is above €100 ***[insert description of any other factors that should be considered if the gift is outside the scope of the policy]***.

Please could you determine what should happen in relation to such gift in accordance with the Anti-Bribery and Corruption Policy and record the gift/hospitality in the Group's Gift / Hospitality Register.

² Choose correct option.

³ Choose correct option or adapt as necessary.

ANNEX D – THIRD PARTY DUE DILIGENCE

1. Risk assessment

A risk assessment must be performed on all Third Parties prior to engagement. The risk assessment should consider:

- the Third Party's ultimate owner, beneficiary and controller;
- whether the Third Party or any of its directors have any existing or pending bribery-related investigations or litigation against them;
- whether there are any reputational issues, press reports or similar which raise questions about the Third Party's integrity;
- whether the Third Party has a track record of successfully performing the services for which they will be retained by the Group;
- whether the Third Party was referred by a Government Official or someone connected with government business;
- whether the remuneration level and proposed terms of payment are consistent with the market value/standard of the services to be performed;
- whether payment will be made into a bank account in a different country to that of the registered office of the Third Party; and
- whether there have been any requests for cash payments or payments that would not be covered by the main agreement.

The completed risk assessment must be documented and provided to management within the business unit, as appropriate, for their review.

2. Due diligence

A Third Party should be assessed as falling into one of three categories (based on the above risk assessment and any red flags identified (such as those listed in Annex E)):

Low Risk: no additional due diligence required.

Medium Risk: the Third Party must provide additional information about their ownership structure, past compliance conduct and/or any specific risks identified. The results must be verified by reference to public records if appropriate.

If identified issues or red flags cannot be resolved to the satisfaction of the GC, the Third Party will be reclassified as High Risk and additional due diligence must be performed.

High Risk: in addition to the medium risk steps, the GC, or other officer authorised by the General Counsel, must perform an interview with the local directors or senior management of the Third Party to assess the compliance culture of the Third Party and their understanding of the proposed contractual obligations. Independent background checks should also be performed if appropriate.

Contracting may proceed if the GC and the CEO are satisfied that the risks, including any red flags, have been resolved or can be satisfactorily managed. However, the Third Party will remain in the High Risk category for monitoring purposes in accordance with paragraph 5.7(d) of this Policy.

3. Contractual protection

No agreement may be entered into with, or payments made to, a Third Party without a written contract in place which describes the services to be provided and the agreed remuneration (including details of any commission arrangement).

ANNEX E - RED FLAGS

The following are examples of the most common red flags that may suggest a heightened risk of improper conduct by Third Parties:

- The offer, promise or provision of any payment or anything else of value, to you, another Employee, Government Official, political party, or Third Party, in each case without a clear business justification and documentation of appropriateness;
- Request for payment that is: (i) disproportionately large given the nature of the Third Party's role or service provided; or (ii) made to several Third Parties performing the same task;
- The Third Party is unable to provide appropriate evidence of their qualifications or track-record (or the qualifications are simply contacts or influence within a government or with Government Officials);
- The Third Party has substantial business or close personal relationships with senior Government Officials or has been recommended by a Government Official;
- The Third Party refuses to disclose adequate information about its ownership, personnel or business, or fails to respond adequately to other due diligence;
- The Third Party wishes to keep the representation a secret;
- The Third Party has a history or pattern of unreliable or inaccurate statements, or of prior improper conduct;
- The Third party suggests ways to circumvent anti-bribery laws or corporate compliance policies to achieve a desired result or refuses to implement reasonable and customary compliance measures;
- Payments (or requests for payment) made in cash (unless *de minimis*) or to shell companies, advance payments in relation to sales, post-dated or back-dated invoices, or any other unusual payment related practices or requests, in each case without clear business justification and documentation;
- The Third Party resides outside the country in which the services are to be rendered or is based in a tax haven or in a country with a reputation for corruption;

- The Third Party is based in a high risk jurisdiction (i.e. where there is a history of bribery or corruption, or where the legal and regulation systems are still developing); and
- The Third Party has been convicted or charged with violations of local or foreign laws related to bribery and corruption, or the award of government contracts.

The existence of red flags does not necessarily mean that a bribery offence has been committed. However, they require further investigation and so must be reported pursuant to paragraphs 5.3 and 9.1.