



**ANTI-BRIBERY & CORRUPTION POLICY**

**March 2018**

Legal Department

## Executive summary

The purpose of this Etex Group Policy on anti-bribery and corruption is to ensure that all employees, temporary staff, members of the boards of directors (or equivalent) and managers of Etex NV/SA and its Affiliates (Etex) are aware of their obligations in relation to the relevant anti-bribery and anti-corruption laws.

Etex does not tolerate any form of bribery and corruption. This is true in all jurisdictions in which it operates. This Policy explains our individual responsibility (i) in complying with anti-bribery and corruption laws around the world, and (ii) in taking all necessary steps so that Third Parties that we engage to act on our behalf, do the same.

Failure to comply with relevant laws not only constitutes a breach of ethical and legal requirements, but could carry reputational damage, legal action and financial loss.

A breach of this Policy by Etex Personnel will be subject to disciplinary action, including termination for cause.

## Definitions

Term	Definition
Affiliate	A company, part of the Etex Group, ultimately controlled by Etex NV/SA.
Antitrust and Compliance Officer	The central legal counsel at the Etex Group Legal Department assigned to support Etex NV/SA and its Affiliates in antitrust matters, as well as other compliance matters, including sanctions, anti-bribery and corruption, data protection, market abuse regulation and code of conduct.
Anything of value	It includes, but it is not limited to, cash, cash equivalents (such as gift certificates, gift cards, vouchers or loans), gifts, travel, meals, entertainment, hospitality, use of vehicles, accommodations or valuable favors, such as educational and employment opportunities for friends and relatives.
Bribe	Anything of value given in attempt to affect a person's actions or decisions in order to obtain or retain business or a business advantage.
Etex	Etex NV/SA and its Affiliates.
Etex Personnel	All employees, temporary staff, members of the boards of directors (or equivalent) and managers of Etex NV/SA and its Affiliates.
Facilitation Payment	A form of bribery made with the purpose of expediting or facilitating the performance of a routine action by a Public Official.
Improper Performance	It occurs when a person fails to act in good faith, impartially or in accordance with a position of trust.
Local legal counsel	The local in-house legal counsel or local contact person for legal matters.
Policy	The present Etex Group Policy on Anti-Bribery and Corruption.
Public Official	Any official or employee of any government of any country or subdivision (including state-owned companies and banks) or any official or employee of a public international organization (including the UN, European Commission, etc.) or any person acting in an official capacity on behalf of such government or state-owned entity or public international organization.
Third Party	Clients, customers, distributors, suppliers, contractors, consultants, agents, advisers and joint venture partners.

## TABLE OF CONTENTS

1	Background .....	5
2	Purpose .....	5
3	Scope.....	5
4	What are the risks? .....	6
5	Prohibition against bribery and corruption .....	6
6	Entertainment and Gifts .....	6
7	Your responsibilities.....	7
8	Contractual provisions to be inserted in each agreement with Third Parties .....	7
9	Contact details .....	7
	Annex 1: Provisions to be inserted in each agreement with Third Parties.....	8
	Exhibit 1.....	9

## 1 Background

Corruption has been identified as the single greatest obstacle to economic and social development around the world as it undermines development by distorting the rule of law and weakening the institutional foundation on which economic growth depends. Acts of bribery and corruption are designed to influence individuals in the performance of their duty and induce them to act dishonestly.

Bribery and other forms of corruption destroy trust, damage social and economic development, and undermine fair competition. **Bribery** is a specific offence which concerns the practice of offering something, usually but not limited to money, to gain an illicit advantage. **Corruption** is an abuse of a position of trust in order to gain an undue advantage.

This Policy sets forth general principles to which **all Etex Personnel must adhere to** so that Etex can maintain its high ethical standards and protect its reputation against any allegations of bribery and/or corruption.

## 2 Purpose

The purpose of this Policy is to reiterate and supplement Etex's commitment to prohibit bribery and corruption, as set forth in our Code of Conduct, and to provide guidance as to how to deal with bribery and corruption issues.

This Policy reflects Etex's **zero tolerance approach** to any form of bribery and corruption in all jurisdictions in which it operates. Accordingly,

- you must never make a business decision based on any personal benefit given or offered to you.
- you must never solicit, offer or accept personal or company Bribes (*i.e.* Anything of value given in attempt to affect a person's actions or decisions in order to obtain or retain business or a business advantage) or kickbacks (*i.e.* the return of a sum already paid or due as a reward for awarding or furthering business) from anyone.

## 3 Scope

Etex is subject to anti-bribery and anti-corruption laws in various countries where it operates including the UK Bribery Act 2010 (the "Act").<sup>1</sup> The Act is one of the most restrictive and most far-reaching anti-bribery laws. It is not restricted to the corruption of foreign Public Officials, but catches Bribes offered to any person. The Act straddles the "public/private" divide encompassing all commercial activities.

In line with the Act, **this Policy prohibits all forms of bribery and corruption whether it involves Public Officials or not** (*i.e.* commercial bribery) setting out the highest standards that we believe Etex should comply with in all countries and/or jurisdictions in which it operates.

Bribery is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage through Improper Performance. An Improper Performance occurs when a person fails to act in good faith, impartially or in accordance with a position of trust.

Bribery encompasses the offering, promising, or giving of a gift, reward or other undue benefit, financial or non-financial, directly or indirectly, to or from any person in order to influence improperly their views or actions. It also covers requesting, agreeing to receive, or receiving a financial or other non-financial advantage to influence improperly your views or actions.

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<sup>1</sup> The Act is available at [https://www.legislation.gov.uk/ukpga/2010/23/pdfs/ukpga\\_20100023\\_en.pdf](https://www.legislation.gov.uk/ukpga/2010/23/pdfs/ukpga_20100023_en.pdf).

It applies to all employees, temporary staff, members of the boards of directors (or equivalent) and managers of Etex (Etex Personnel), **and** to those acting on behalf of Etex (Third Party).

In this context, Etex Personnel will take appropriate actions to ensure that Third Parties, such as clients, customers, distributors, suppliers, contractors, consultants, agents, advisers and joint venture partners, also understand and commit to the principles and relevant principles set out in the Policy. All Third Parties will be required to commit to the principles and relevant practices set out in the Policy. This includes the insertion of the appropriate contractual provisions (or equivalent) as described in Section 8 and in Annex 1 below.

## 4 What are the risks?

Non-compliance with anti-bribery and anti-corruption laws exposes Etex to unlimited fines, costly litigation and reputational damages. Additionally, a violation can attract potentially severe fines for individuals, and in some jurisdictions long-term imprisonment.

A breach of this Policy by Etex Personnel will be subject to disciplinary action in accordance with applicable procedures in each country, including termination for cause.

## 5 Prohibition against bribery and corruption

Pursuant to this Policy, Etex Personnel and those acting on behalf of Etex are **strictly prohibited from:**

- offering, giving or promising Anything of value (active Bribe) directly or indirectly (via a Third Party) to anyone (e.g. a Public Official or closely related individual, a public body, a private person or company),
  - with the expectation or hope that a business advantage will be received in return, and/or
  - with the purpose of expediting or facilitating the performance of a routine action by a Public Official (Facilitation Payment).
- soliciting, agreeing to receive or accepting Anything of value (passive Bribe) directly or indirectly (via a Third Party) from anyone that they know or suspect, is offered with the expectation that it will obtain a business advantage from them.

“Anything of value” includes, but is not limited to, cash, cash equivalents (such as gift certificates, gift cards, vouchers or loans), gifts, travel, meals, entertainment, hospitality, use of vehicles, accommodations or valuable favors, such as educational and employment opportunities for friends and relatives.

While **Facilitation Payments** may in some countries be customary, they are considered by Etex as a form of bribery. It is however recognized that there are extreme and exceptional circumstances (e.g. a life-threatening situation or when it is necessary to safely exit a country) in which Etex Personnel may be left with no alternative but to make such payments in order to be protected or to protect other Etex Personnel. In such circumstances, Facilitation Payments may not constitute a violation of this Policy provided that the Compliance Officer, your Local legal counsel, and your manager, your HR manager, and Etex’s CHRO are either consulted prior to making the payment or if there is no time to do so by filing a substantiated written report immediately upon arriving at a safe destination.

## 6 Entertainment and Gifts

This Policy does not prohibit normal and appropriate hospitality (given or received) to and from another person. In order to build long-term relationships with customers and suppliers, it is sometimes

appropriate to give or receive gifts, favors and entertainment. These should always be given or accepted in accordance with the rules set out in the Code of Conduct.

If you are offered or receive any gifts or entertainment above a reasonable nominal value in the course of business, you must inform your manager preferably before accepting the offer. All gifts and entertainment provided by Etex must be accurately recorded in the books of the relevant Etex entity as a business expense.

If you and/or your manager are in any doubt as to whether certain conduct may violate this Policy, please contact the Compliance Officer for clarification.

## 7 Your responsibilities

Etex is committed to ensure strict compliance with anti-bribery and anti-corruption laws in all jurisdictions in which it operates. You must ensure that you read, understand and comply with this Policy at all times.

To ensure full compliance with this Policy, you are responsible for raising concerns and reporting any suspected or actual instances of non-compliance with this Policy by any means to the Compliance Officer, your Local legal counsel, and your manager or your HR manager. In this context, Etex encourages anyone who, in good faith, lawfully and truthfully, seeks advice, raises a concern or reports a possible misconduct. Etex will not take any retaliatory action against you for raising such concerns or filing such a report.

In case of doubt as to the application or scope of this Policy, please consult with the Compliance Officer, your Local legal counsel, and your manager, or your HR manager.

## 8 Contractual provisions to be inserted in each agreement with Third Parties

Each agreement entered into by Etex with a Third Party where the Third Party will act on behalf of Etex shall contain the appropriate provisions as set out in Annex 1 or which can be considered as substantially similar.

To the extent Etex's counterparty is not willing to include such wording, please contact the Compliance Officer.

## 9 Contact details

Please address any questions in relation to this Policy to [complianceofficer@etexgroup.com](mailto:complianceofficer@etexgroup.com).

## Annex 1: Provisions to be inserted in each agreement with Third Parties

### **REPRESENTATIONS**

#### **Anti-corruption laws**

- (a) None of the [Third Party] or any of its affiliates or its or their respective directors, officers or employees have conducted or conduct their business in violation of any applicable anti-bribery, anti-corruption and anti-money laundering laws, rules and regulations in any applicable jurisdiction.
- (b) The [Third Party] and each of its affiliates have instituted and maintain policies and procedures designed to prevent violation by them and their respective directors, officers and employees of any applicable anti-bribery, anti-corruption and anti-money laundering laws, rules and regulations.

### **GENERAL UNDERTAKINGS**

#### **Anti-corruption laws**

- (a) The [Third Party] shall not, and shall ensure that none of its affiliates will, directly or indirectly use [products/services supplied by Etex] for any purpose which would breach any applicable anti-bribery, anti-corruption or anti-money laundering laws, rules or regulations.
- (b) The [Third Party] shall (and shall ensure that any of its affiliates will):
  - (i) conduct its businesses in compliance with applicable anti-bribery, anti-corruption and anti-money laundering laws, rules and regulations; and
  - (ii) maintain policies and procedures designed to promote and achieve compliance with such laws, rules and regulations.



## Exhibit 1

### Drafting and Revision history

Version	Date	Summary of the main changes	Author
1.	January 2018	N/A	Group Legal
2.	March 2018	Reference to Local legal counsel and lack of retaliatory measures added.	Group Legal

### ExCom Approval

Version	Date	Name Approver	Function Approver
1.	17 January 2018	N/A	ExCom