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# Anti-Corruption and Bribery Policy

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## Anti-Corruption and Bribery Policy

### 1. POLICY STATEMENT

GAC Group (**GAC**) has a zero-tolerance approach to bribery and corruption.

GAC is committed to complying with all applicable anti-corruption laws and conducting global business fairly, ethically and with integrity. GAC upholds all laws relevant to countering bribery and corruption in all jurisdictions within which GAC operates.

A breach of these laws is a serious offence which can result not only in fines to a specific company and its employees, but also cause irreparable reputational damage to GAC as a whole.

### 2. WHO IS COVERED BY THE POLICY?

All individuals working at all levels within GAC including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers, interns, agents, sponsors or any other person associated with GAC or any of GAC's subsidiaries or their employees wherever located (collectively referred to as **employees** in this policy).

In this policy, third party means any individual or organization you come into contact with during the course of your work for GAC including actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, government and public bodies including their advisers, representatives and officials, politicians and political parties.

### 3. WHAT IS BRIBERY?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

### 4. WHAT IS NOT ACCEPTABLE?

You **must never** give, promise to give or offer a payment, gift or hospitality with the expectation or intention to obtain an improper business advantage or to reward a business advantage already given.

#### Government Officials

You **must never** 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.

#### Third Parties

You **must never** accept

- a payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them
- 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 GAC in return



## 5. GIFTS AND HOSPITALITY

The practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another.

The test to be applied is whether in all the circumstances the gift or hospitality is **reasonable** and **justifiable**. The **intention** behind the gift should always be considered.

Gifts and hospitality must never be offered or provided with the purpose of attempting to improperly influence business conduct.

### When are Gifts Permitted?

The giving or receipt of gifts is not prohibited if the following requirements are met:

- **Intention**  
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 favours or benefits
- **Local Law**  
The gift complies with local law
- **Name**  
The gift is given in GAC's name and not in the employee's name
- **No Cash**  
It does not include cash or a cash equivalent (such as gift certificates or vouchers)
- **Appropriateness**  
The gift is of an appropriate type and value given at an appropriate time e.g. in some countries it is customary for small gifts to be given at the time of religious holidays
- **Transparent**  
The gift is given openly and not in secret

## 6. FACILITATION PAYMENTS AND KICKBACKS

Facilitation payments are characteristically small unofficial payments made to secure or expedite a routine government action by a government official.

“**Kickbacks**” are typically payments made in return for a business favour or advantage.

All workers must avoid any activity that might lead to or suggest that a facilitation payment or kickback will be made or accepted by GAC. Such facilitation payments or kickbacks of any kind are prohibited under this policy.

In the event you are asked to make such a payment on GAC's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided.

A receipt detailing the reason for the payment should be requested and if you have any suspicions, concerns or queries regarding a payment this should be raised immediately to your line manager.



## 7. DONATIONS

### Political

Political donations to government officials and/or parties present a risk for bribery and are prohibited under this policy.

### Charitable Donations

Any charitable donations must be legal and ethical under local laws and practices. No donation may be offered or made without the prior approval of your line manager.

## 8. RECORD-KEEPING

Accurate financial records and accounts must be retained. In addition, appropriate internal controls must be in place evidencing the business reason for making such payments to third parties.

All expense claims relating to hospitality, gifts or expenses incurred to third parties must be submitted in accordance with applicable expense policy. The expense policy should request that the reason for the expenditure be included when making a claim.

All accounts, invoices, memoranda, records and other documents relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and in totality. No accounts may be kept "off-book" to facilitate or conceal improper payments.

## 9. YOUR RESPONSIBILITIES

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for or on behalf of GAC.

All workers are required to avoid any activity that might lead to or suggest a breach of this policy. Any employee who breaches this policy will face disciplinary action which could result in dismissal for gross misconduct.

**You must** notify your line manager as soon as possible if you believe or suspect that a conflict with this policy has occurred or may occur in the future.

## 10. HOW TO RAISE A CONCERN

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage.

If you are unsure whether a particular act constitutes bribery or corruption such concerns should be raised with your line manager.

In the event you believe your line manager will not deal with any issue appropriately, you should report your concern to the GAC Compliance Team via email at [groupcompliance@gac.com](mailto:groupcompliance@gac.com).



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### 11. WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION

It is important that you inform your line manager or the GAC Compliance Team as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future or believe that you are a victim of another form of unlawful activity.

### 12. PROTECTION

Workers who refuse to accept or offer a bribe or those who raise concerns or report another's wrongdoing are often worried about possible repercussions. GAC encourages transparency and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

GAC is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery, corruption or because of reporting their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern.





## SCHEDULE

### POTENTIAL RISK SCENARIOS: "RED FLAGS"

The following is a list of possible “red flags” that may arise during the course of your employment for GAC and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these “red flags” while working for GAC, you must report them promptly to your line manager:

- you become aware that a third party engages in or has been accused of engaging in improper business practices
- you learn that a third party 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 insists on receiving a commission or fee payment before committing to sign up to a contract with GAC, or carrying out a government function or process for GAC
- a third party 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 requests that payment is made to a country or geographic location different from where the third party resides or conducts business
- a third party requests an unexpected additional fee or commission to "facilitate" a service
- a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or the provision of services
- a third party requests that a payment is made to "overlook" potential legal violations
- a third party requests that you provide employment or some other advantage to a friend or relative
- you receive an invoice from a third party that appears to be non-standard or customized
- a third party insists on the use of side letters or refuses to commit to terms agreed in writing
- you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided
- a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to GAC
- you are offered an unusually generous gift or offered lavish hospitality by a third party
- a third party offers to share pricing information for an upcoming tender that your company is involved in
- a competitor is offering to discuss price fixing