



## **ANTI-BRIBERY AND CORRUPTION POLICY**

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## I. Introduction

This Anti-Bribery and Corruption Policy (“the Policy”) applies to all directors, officers, employees and temporary workers<sup>1</sup> (collectively, “you”) of Hibernia Real Estate Group Limited and its wholly owned subsidiaries (“we”, “us”, “our” or the “Company”).

Hibernia Real Estate Group Limited and its affiliates are committed to operating with the highest ethical standards and this includes preventing bribery in our business activities. This Policy sets forth key principles and standards, as well as key supporting policies and procedures, with respect to addressing bribery risks in our business, which should guide your conduct.

This Policy should be read in conjunction with the Code of Business Conduct and Ethics (“the Code”), which serves as a guide for how you should conduct yourself as a member of our team.

## II. Zero Tolerance Approach to Bribery

***Do not give or receive bribes, including facilitation payments.***

We do not pay or accept bribes in furtherance of our business and expect that you will not do so on our behalf. We have a zero-tolerance approach towards bribery. This commitment comes from the highest levels of management and you must meet this standard.

A bribe is anything of value that is offered, promised, given or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. Bribery may not always be in the form of cash payments and may take many other forms, including:

- Gifts, travel, entertainment and hospitality;
- Political contributions, charitable donations or sponsorships;
- Employment opportunities, directorships, internships or secondments;
- Procurement and service contracts;
- Phony jobs, internships created for particular people, or “consulting” relationships;
- Excessive discounts or rebates; or
- Non-arm’s length loans, forgiveness of debt or other transactions.

Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other third-parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include official, legally permitted statutory or administrative fees formally imposed and codified by government agencies for expedited service.

The Company has a corresponding *Anti-Bribery and Corruption Programme* that outlines the specific actions we take to prevent and detect bribery in our business. This Policy must be read alongside the *Anti-Bribery and Corruption Programme* to understand all requirements applicable to you to ensure completed with relevant laws and this Policy.

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<sup>1</sup> For purposes of the Policy, “temporary workers” include non-full-time employees and consultants and contractors etc. that work on our premises.

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### III. Dealing with Public Officials

***Interactions with public officials require enhanced scrutiny and sensitivity.***

A public official is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, or a public international organisation, or any other persons so defined in the applicable laws of the jurisdiction in which we operate. This is a broadly defined term and includes elected or appointed persons who hold legislative, administrative or judicial positions, such as politicians, bureaucrats, civil servants, and judges. It also includes candidates for political office, political party officials and persons who perform public functions, such as professionals working for public pension plans, public health agencies, water authorities, planning officials and agents of public international organisations, such as the United Nations or World Bank. A public official may also include employees of government-owned or controlled businesses, including sovereign wealth funds and state-owned utility companies. For example, if a government has an interest in a utility and exercises control over the activities of that utility, then the utility's officials are likely to be considered public officials. Third-parties acting at the direction of these individuals and entities should also be considered public officials.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity is more likely to occur. Be cognisant of these risks in your dealings and interactions with public officials and consider how your actions may be viewed. For example, providing payments, gifts or employment to close relatives of public officials has been treated by enforcement authorities as direct payments to the public officials and, therefore, may constitute violations of law.

***Hiring public officials or persons referred by public officials requires enhanced scrutiny.***

Hiring public officials or applicants related to, or referred by, public officials could be seen as a bribe in certain situations and should be subject to enhanced review to ensure that the related risks are appropriately mitigated. Consult the Risk & Compliance team and the Human Resources team for procedures related to identifying and mitigating these risks.

In practice, situations can be complex and this Policy does not cover every circumstance that you may encounter. When in doubt, please contact the Company's Risk & Compliance team for assistance.

Refer to the *ABC Programme* for additional requirements, particularly for portfolio companies in high-risk jurisdictions, pertaining to interactions with public officials.

### IV. Third-Parties

***Third-Parties are not permitted to pay or accept bribes on our behalf.***

The Company may be scrutinised and/or prosecuted for failing to detect and prevent bribery by a person associated with it. This includes any individual or entity that performs services for or on behalf of the Company. Employees should avoid doing business with third-parties who do not have a zero tolerance approach to bribery.

This means due diligence should be undertaken on contractors, joint venture partners, agents and other third-parties to establish their anti-bribery credentials, where warranted by the assessed level of risk. This due diligence generally includes, at minimum, adverse media screening. It could also include, for

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high risk third-parties, meeting with them to better assess their business practices and anti-bribery and corruption policies/controls and making commercially reasonable inquiries into their reputation and past conduct. Other risk mitigation strategies, such as including anti-bribery language in agreements, should also be implemented, as appropriate.

Please refer to the Company's *Vendor Sourcing Payment and Risk Management Procedures* for further details.

## **V. Gifts, Meals and Entertainment**

***The giving or receiving of gifts, meals and entertainment should be proportionate and reasonable for the circumstances, for legitimate purposes only, and not with a view to improperly inducing a third-party to misuse their position, as a quid pro quo for official action or with linkage to an official decision.***

Gifts (e.g. merchandise, event tickets) given to or received from persons who have a business relationship with the Company are generally acceptable, if the gift is reasonable in value, infrequent, appropriate to the business relationship, and does not create an appearance of impropriety. No cash payments (including cash equivalents, like gift cards) should be given or received unless the Company has documented circumstances in which this would be appropriate (e.g., low value gift card provided as part of a customer service-related remedy).

Meals and entertainment (e.g. sporting events or the theatre, concerts, rounds of golf) given to or received from persons who have a business relationship with the Company are generally acceptable, but again only if the meal or entertainment is reasonable in value, appropriate to the business relationship, infrequent, does not create an appearance of impropriety, is otherwise in accordance with applicable laws and regulations, and if a representative from the sponsoring organisation (the party paying for the meal or entertainment) is present at the event. For the avoidance of doubt, if a representative from the sponsoring organisation is NOT present at the event, the meal or entertainment would be considered a gift.

Gifts, meals and entertainment that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should not be provided or accepted. Gifts or entertainment given close in time to when a decision impacting our business is being made (including by a private business partner) may be perceived as a bribe in return for a favourable decision and should also not be provided. Employees should not personally pay for gifts, meals or entertainment to avoid having to report or seek approval.

Travel and related items given or received should follow the same principles as for gifts, meals and entertainment. When travel or related items are given, payment should be made directly to the provider (as opposed to providing a reimbursement to the individual), whenever possible. Under no circumstances should cash or per diem reimbursements be provided.

In addition, gifts and entertainment should not be given to or received from public officials.

If you are in doubt as to whether proposed gifts, meals or entertainment to be given or received are appropriate, please consult the Company's Risk & Compliance team for assistance.

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## VI. Charitable Donations

***Do not solicit or offer donations to clients, suppliers, vendors, public officials or others in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain or retain business and a business advantage.***

Unless approved by the Chief Executive (CE), you are prohibited from using the Company's name, resources or business contacts for solicitation of donations. Charitable donations made by individuals on their own behalf should have no relationship to Company business and must comply with local laws and regulations.

Requests for donations may take many forms (e.g. direct requests or indirect requests such as purchasing a table, a round of golf or otherwise contributing to an event designated to raise money for a particular charitable cause/organisation). All requests for corporate donations to charities and other not-for-profit organisations (e.g. schools, hospitals, libraries, etc.) must be approved in advance by the person(s) designated to approve such donations. If you are requested by a public official to make a donation to a particular charity, please obtain approval from the CE and Chief Operations Officer (COO) before agreeing to or making the donation. You should also conduct due diligence when the proposed charity or not-for-profit organisation is not well-known or there may be question as the legitimacy of the organisation as a charity or not-for-profit.

Please refer to the Company's *Conflict of Interest policies* for further details on the Guidelines for the Giving and/or Receipt of Gifts, Meals, Entertainment, and Solicited Charitable Donations.

## VII. Political Contributions, and Lobbying and Municipal Improvements

***Do not offer or make contributions to political parties, officials and/or candidates that might influence, or be perceived as influencing, a business decision.***

Political donations made on behalf of the Company are prohibited.

Political donations made by individuals on their own behalf and unrelated to the Company's business must comply with local laws and regulations. Please consult the *Conflicts of Interest Policy* before making any personal political contributions.

If you are in doubt as to whether a proposed personal political contribution is appropriate, please consult the Company's Risk & Compliance team for assistance.

***Do not engage in any lobbying activities on behalf of the Company without specific approval from the COO and CE.***

Lobbying activities generally include attempts to influence zoning and development permissions and the passage or defeat of legislation and may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rule-making by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

You may not engage in lobbying activities on behalf of the Company without the prior approval of the Company's COO and CE. If you engage in lobbying activities on behalf of the Company you must promptly report the details to the Company's COO and CE.

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*Ensure that municipal improvements are transparent and intended for the betterment of the community at large – not for any individual public official.*

The Company may be asked to provide enhancements to the communities in which we operate. Often, this is a good way to establish or maintain goodwill. You should always consult with the Company's Risk & Compliance team and the COO prior to agreeing to or offering any municipal improvements, and if agreed, the terms should be clearly documented. It is important to avoid the perception or later interpretation that the municipal improvement is given as a quid pro quo.

All municipal improvements should be approved by the COO/the Risk & Compliance team and documented transparently.

## **VIII. Record Keeping**

***Record all our transactions in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear.***

In addition to prohibiting bribery, anti-bribery legislation and other laws expressly require accurate and complete record keeping and the establishment and maintenance of an adequate system of internal controls. One purpose of these provisions is to prevent companies from concealing bribes and to discourage fraudulent accounting practices.

All transactions should be recorded completely, accurately and with sufficient detail so that the purpose and amount of any such payment is clear. No undisclosed or unrecorded funds or assets of the Company should be established for any purpose. False, misleading, or artificial entries should never be made in the books and records of the Company for any reason.

## **IX. Reports and Complaints**

Internal reporting is critical to the Company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of this Policy, or any illegal or unethical behaviour of which you become aware, including, but not limited to, any situations where a public official or other party requests or appears to request an inappropriate benefit<sup>2</sup>. The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that a violation of the Policy has occurred or may in the future occur.

Employees may report actual or potential misconduct or violations of the Policy to their supervisor in the first instance, since their supervisor is generally in the best position to resolve the issue. Alternatively, you may contact the Human Resources team or the Company's Risk & Compliance team to report any actual or potential misconduct or Policy violations, or if you have any specific or general questions. In the event you do not want to report violations to your supervisor, Human Resources or

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<sup>2</sup> Document and report to managers and/or the Company Risk & Compliance team any situations where a public official requests—or appears to request—a personal or other inappropriate benefit; for instance, when a public official suggests to:

- Retain a specific vendor
- Offer a job to a friend or relative
- Make a specific charitable contribution
- Provide meals, gifts or entertainment
- Make a payment to expedite required approvals or permits

Or when you encounter other suspicious behaviour, especially when a public official or agency has a questionable reputation

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the Risk & Compliance team, you can always make a report through the reporting hotline. See the Code for our reporting hotline information, which is managed by a third-party and allows for anonymous reporting of suspected violations.

### **Disciplinary Action for Policy Violations**

Please note that we reserve the right to take disciplinary action for Policy violations that fits the nature and particular facts of the violation. This could, in the most severe circumstances, include immediate termination for cause and, if warranted, legal proceedings may be brought against you.

## **X. Key Contacts**

If you have any questions on this Policy, please contact:

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