

# ANTI-CORRUPTION AND ANTI- BRIBERY POLICY

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## 1. POLICY STATEMENT

- 1.1. It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.
- 1.2. We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate and respect and be compliant with all Anti-Corruption and Anti-Bribery principles set forth in the Organisation for Economic Co-operation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and UK's Bribery Act 2010, the USA Patriot Act and the US Foreign Corrupt Practices Act of 1977, as amended. However, we remain formally bound by the laws of The Netherlands in respect of our conduct both at home and abroad.
- 1.3. The purpose of this policy is to:
  - a) set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and
  - b) provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.
- 1.4. Bribery and corruption are punishable for individuals by, depending on the relevant country, up to ten years' imprisonment and if we are found to have taken part in corruption we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our commercial reputation. We therefore take our legal responsibilities very seriously.
- 1.5. We have identified that our business activity and some countries where we operate are at risk of practices against the above mentioned general and internationally accepted principles against Corruption and Bribery. To address those risks we have taken the following actions:
  - Conducted a comprehensive risk assessment to identify potential exposure to bribery and corruption.
  - Actively involved our top management and Board members to (i) clearly communicate the core values of Geolog Group and (ii) devote appropriate time and internal resources to anti-bribery compliance issues and to monitor the effectiveness of anti-bribery programs and controls.
  - Drafted and issued a detailed Code of Business Conduct which together with this Anti-Corruption and Anti-Bribery Policy cover all anti-bribery and corruption aspects and explain which procedures each department should put in place and which rules should be followed, both at a Group level and locally, to avoid forbidden and/or unethical behaviours and business practices.
  - Recruitment procedures are fully compliant with relevant anti-bribery and anti-corruption principles and regulations.

- Set up of compliance helpline and other reporting procedures.
- All Geolog personnel at risk of bribery and/or corruption behaviours and practices has been trained via face-to-face individual meetings, seminars, e-learning tools etc. to understand how bribery and corruption situations can arise and which are the procedures and/or remedies to avoid that.
- Geolog is also introducing, as much as practicable, risk-based compliance due diligence checks on third parties the company works with such as agents, sales representatives, external counsels, suppliers, contractors etc. to try to verify their compliance. As with this regard please refer to Annex B of this policy.

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

Geolog Code of Business Conduct and Anti-bribery and Anti-corruption policy are available to all our employees both on Geolog website and on the Intranet. Please carefully read such documentation and abide to its principles.

## 2. WHO IS COVERED BY THE POLICY?

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

This policy is available on Geolog's website and on the Intranet.

## 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

### Examples:

#### Offering a bribe

You offer a potential client an expensive electronic tool, but only if they agree to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

#### Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organisation to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

**Bribing a foreign official**

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process such as for example clearing our goods through customs.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.

#### 4. GIFTS AND HOSPITALITY

4.1. This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties as long as it is in line with generally accepted international business standards, proportionate and not suspicious.

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

- a) 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;
- b) it complies with local law;
- c) it is given in our name, not in your name;
- d) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- e) it is appropriate and proportionate in the circumstances
- f) taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- g) it is given openly, not secretly; and
- h) gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of your manager.

4.3. We appreciate that 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.

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## 5. WHAT IS NOT ACCEPTABLE?

It is not acceptable for you (or someone on your behalf) to:

- a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- b) 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;
- c) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them to 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;
- d) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- e) accept 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 us in return;
- f) threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- g) engage in any activity that might lead to a breach of this policy.

## 6. FACILITATION PAYMENTS AND KICKBACKS

6.1. We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.

6.2. If you are asked to make a payment on our 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. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your manager.

6.3. 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 us.

## 7. CONCRETE EXAMPLES OF FORBIDDEN PAYMENTS

7.1. **Direct Payments.** Anti-Corruption and Anti-Bribery principles set forth in the Organization for Economic Co-operation and Development (OECD) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and UK's Bribery Act 2010 and

the US Foreign Corrupt Practices Act of 1977, as amended, prohibit a company or its employees from paying or offering anything of value to any government official to persuade that official to help the company obtain business or other benefits. Such payment are forbidden even if: (1) the benefit flows to someone other than the party making the payment; (2) the business desired is not with the government; (3) the payment does not result in an award of business; or (4) the Government Official initially suggested the payment. For example:

- You may not pay a building inspector to approve a new facility/office/base that does not meet local building codes;
- You may not directly or indirectly make any payment to or give anything of value to any clients' representative before, during or after a tender process;
- You may not entertain a Government Official to convince that official to award or renew a license;
- You may not give goods or services to a manager of a government-affiliated enterprise to encourage that manager to do business with Geolog;
- You may not offer employment or other benefits (such as travel expenses or gifts) to a family member of a Government Official in order to influence a decision;

You may not give a campaign contribution to a political candidate in return for that candidate's promise to vote for legislation that will benefit Geolog's business in his or her country.

**7.2. Indirect Payments.** It is also illegal to pay any person when you know or even have reason to know that all or part of that payment will or may be channeled to a government official, political party, or candidate to help obtain business or any other benefit. For example:

- You may not pay an agent, or other third party, unless you are comfortable, having made due enquiry as much as practicable, that such third party will not make contributions on Geolog's behalf to a political candidate in order to secure that candidate's support for Geolog initiatives;
- You may not hire an agent, or other third party, unless you are comfortable, having made due enquiry as much as practicable, that such third party will not make payments or gifts to Government Officials to increase the likelihood that Geolog will receive official approval for new licenses

**7.3. Procedures for Third Parties.** We must be careful in hiring and dealing with third parties, such as consultants and agents, key suppliers, new business partners of new ventures. The following factors are "red flags" to consider before hiring any third party:

- The transaction involves a country known for a high incidence of corrupt payments;
- The agent agent/supplier/business partner/any other relevant third party commission/price/fee exceeds an objectively reasonable market rate;



- A customer recommends the agent/supplier/business partner/any other relevant third party appointment;
- The agent/supplier/business partner/any other relevant third party lacks the facilities that one would normally expect to find.

It is important for Geolog to conduct a suitably detailed investigation to ensure that any third party will not engage in any improper practices. The scope and extent of such an investigation will vary depending upon the circumstances of each proposed transaction and should be carried out in line with the relevant information and instructions given to you during the various anti-bribery training and set forth under Schedule B hereto.

## **8. DONATIONS**

Geolog actively supports and promotes local charities, focusing on the education and quality of life of young children. We pride ourselves on engaging and working together with local communities in the countries where we operate.

For the last few years Geolog has been supporting several non-profit organizations and schools by donating items such as books, desks, sports equipment and uniforms, and even a water truck in the case of Institute Don Bosco in Luanda, Angola.

Geolog managers and personnel are directly involved in all local charity and social activities, such as organizing events, such as organizing entertainment for children in hospitals and orphanages and visiting elderly people in hospices.

We only make charitable donations that are legal and ethical under local laws and practices. All charitable donations are subject to the ultimate written sign-off authorization of the CEO of the Group. No donations can be made or promised to be made without such approval.

## **9. YOUR RESPONSIBILITIES**

- 9.1. You must ensure that you read, understand and comply with this policy.
- 9.2. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 9.3. You must notify your manager or the compliance helpline by writing to [abc-helpline@geolog.com](mailto:abc-helpline@geolog.com) as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business. Further "red flags" that may indicate bribery or corruption are set out in the Annex A below.
- 9.4. Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

## **10. RECORD-KEEPING**

- 10.1. We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties
- 10.2. You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review;
- 10.3. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure;
- 10.4. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

## **11. 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, or if you have any other queries, these should be raised with your manager or through the compliance helpline by writing to [abc-helpline@geolog.com](mailto:abc-helpline@geolog.com). For more details please refer to Article 15 of the Code of Business Conduct.

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

It is important that you tell your manager or the compliance helpline 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.

## **13. PROTECTION**

- 13.1. Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.
- 13.2. We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your manager/Geolog Senior Management immediately.

## **14. TRAINING AND COMMUNICATION**

14.1. Training on this policy forms part of the induction process for all new workers. All existing workers will receive regular, relevant training on how to implement and adhere to this policy.

14.2. Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter

#### **15. WHO IS RESPONSIBLE FOR THE POLICY?**

15.1. Geolog Senior Management has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

15.2. The compliance manager has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

#### **16. MONITORING AND REVIEW**

16.1. The compliance manager will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption

16.2. All workers are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

16.3. Workers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the compliance manager.

16.4. This policy does not form part of any employee's contract of employment and it may be amended at any time.

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### Schedule A - Potential risk scenarios: "red flags"

The following is a list of possible red flags that may arise during the course of you working for us 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 us, you must report them promptly to your manager **OR** to the Anti Bribery and Corruption helpline at [abc-helpline@geolog.com](mailto:abc-helpline@geolog.com):

- (a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- (b) 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;
- (c) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- (d) 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;
- (e) a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- (f) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- (g) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (h) a third party requests that a payment is made to "overlook" potential legal violations;
- (i) a third party requests that you provide employment or some other advantage to a friend or relative;
- (j) you receive an invoice from a third party that appears to be non-standard or customised;
- (k) a third party insists on the use of side letters or refuses to put terms agreed in writing;
- (l) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (m) 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 us
- (n) you are offered an unusually generous gift or offered lavish hospitality by a third party.

## Schedule B “Relations with Third Parties. Due Diligence Checks”

To ensure that Geolog's interactions with consultants, agents, suppliers, business partners, and other key third parties are conducted in compliance with anti-bribery laws and corporate ethics standards, Geolog must perform due diligence checks categorized into three tiers, based on the risk level of the transaction and the third party involved.

The risk of bribery and corruption increases significantly when dealing with third parties, especially in high-risk jurisdictions or sectors. Implementing a structured due diligence process helps in identifying, assessing, and mitigating these risks.

### Due Diligence Tiers:

#### Tier 1: Simplified Due Diligence (SDD)

Used in low-risk scenarios, such as transactions in countries with low corruption rates (according to the CPI Index), with well-established third parties, or when the financial value is below €10,000.

Checks:

- ✓ **Business Registration and Licensing:** Confirm that the third party is properly registered and licensed to operate in their jurisdiction.
- ✓ **Red Flags Assessment:** Conduct a quick online search for any negative news or ongoing legal actions against the third party.

Local managers can perform these checks autonomously, with the Legal Department available to assist in case of suspicious findings or specific questions.

#### Tier 2: Standard Due Diligence (SDD)

Suitable for medium-risk scenarios, such as dealings with new third parties, operations in moderately risky countries, or transactions exceeding €10,000 but below €25,000.

Checks:

- ✓ **Verification of Registration and Licenses:** Similar to SDD, with continued attention to the validity and authenticity of business credentials.
- ✓ **Comprehensive News Search:** Look for any adverse news or potential red flags that could indicate corruption or unethical practices.

The Legal Department should issue a Due Diligence Questionnaire to the third party to gather further essential information, conducted by the department to ensure thoroughness.

#### Tier 3: Enhanced Due Diligence (EDD)

Necessary in high-risk scenarios, such as engagements in countries with a high risk of corruption, transactions over €25,000, or partnerships with state-owned entities.

Checks:

- ✓ **Detailed Verification:** Continuation of the checks from the previous tiers, with an increased focus on thoroughness.

The Legal Department should carry out more comprehensive checks, including:

- ✓ **Financial Analysis:** Assess the financial stability and funding sources of the third party.

- ✓ **UBOs Investigation:** Identify and verify ultimate beneficial owners of the third party.
- ✓ **On-Site Visits:** Coordinate with local teams to conduct physical inspections of the third party's operations.
- ✓ **Third-Party Due Diligence Providers:** Engage external experts to perform additional checks, especially in complex or highly opaque environments.

Adhering to these structured due diligence processes allows Geolog to manage and mitigate risks associated with third-party interactions effectively, ensuring compliance and upholding the company's commitment to ethical business practices.

### **Due Diligence Checklists**

Below are sample due diligence checklists designed to guide the assessment of third-party relationships at Geolog. These templates serve as a foundational tool for understanding and documenting the risk associated with third-party engagements. They are intended to be adapted as necessary to meet evolving legal requirements, business needs, or specific circumstances encountered during due diligence processes.

**Sample Standard Due Diligence Checklist for Medium-Risk Third Parties**

(For medium-risk third parties (above €10,000 but below €25,000; medium-risk countries))

Section	Details to be Provided	Response
<b>Company Details</b>	Name of Entity/Individual	
	Previous Names/Trade Names	
	Date of Incorporation	
	Registered Business Address	
	City, Country, Postal Code	
	Telephone Number	
	Email Address	
	Company Website	
<b>Proposed Contract &amp; Services</b>	Nature of Proposed Contract	
	Duration of Service Provision	
<b>Ownership &amp; Management</b>	List of Shareholders/Owners (≥5% ownership) - Name, Role, Country, % Ownership	
<b>Compliance Checks</b>	Are there existing anti-corruption policies? (Y/N)	
	Have employees been trained in anti-corruption practices? (Y/N)	
	Legal and Regulatory Compliance	
<b>References &amp; Reputation</b>	Provide references from other business partners or clients	

### Sample Enhanced Due Diligence (EDD) Checklist

(For high-risk third parties (above €25,000; high-risk countries, state-owned companies))

Section	Details to be Provided	Response
<b>Company Details</b>	Individual/Entity Name	
	Any Previous Names or Other Trade Names	
	Date of Incorporation	
	Registered Business Address	
	City, Country, Postal Code	
	Telephone Number	
	Email Address	
	Company Website	
	Affiliate Companies (Including Subsidiaries)	
	Bank Account Details Including Location	
	Company Activity/Activities	
	Country where the Contract will be Performed	
	Country of Incorporation/Location of Headquarters	
<b>Proposed Contract &amp; Services</b>	Nature of Proposed Contract	
	Duration of Service Provision	
	Experience Providing Similar Services	
<b>Ownership &amp; Management</b>	List of Shareholders/Owners (≥5% Ownership) - Name, Role, Country, % Ownership	
	Management and Key Employees (including Job Title and Role)	



Section	Details to be Provided	Response
<b>Government &amp; Political Connections</b>	Are any Owners, Management, or Employees Government Officials? (Y/N)	
	Does the Company Work for the Government? (Y/N)	
	Does the Company Need to Interact with Public Officials to Perform the Contract? (Y/N)	
	Does Your Company Make Donations to Political Parties? (Y/N)	
<b>Financial Review</b>	Audited Financial Statements for the Last Three Years	
	Significant Financial Obligations	
	Financial Health Indicators	
<b>Legal &amp; Regulatory Compliance</b>	Compliance with Specific Industry Regulations	
	External Verification/Certification Obtained	
	Past or Pending Legal Issues	
<b>Anti-Corruption Investigations/Allegations</b>	Have There Been Any Investigations or Allegations of Corruption? (Y/N)	