

EQUIGY



**crowd
balancing
platform**

**ANTI CORRUPTION
AND BRIBERY POLICY**

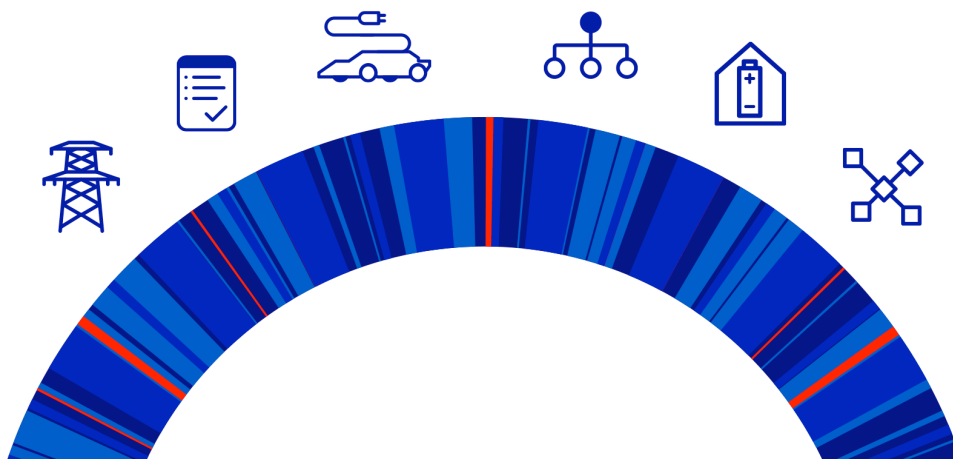
1. Policy Statement

- 1.1 Equigy B.V. (**Company**) has a zero-tolerance approach to bribery and corruption (including extortion and embezzlement). The Company is also mindful of its obligations with the national criminal and anticorruption laws as well as international anticorruption conventions such as the United Nations Convention against Corruption (UNCAC), OECD Convention on the Bribery of Foreign Public Officials in International Business Transactions (OECD Convention) and the International Chamber of Commerce Rules on Combating Corruption.
- 1.2 This anti-corruption and bribery policy (**Policy**) has been adopted by the management board of the Company (**Management Board**) with the prior written approval of the supervisory board of the Company (the **Supervisory Board**) pursuant to article 5.4.1 paragraph n of the Company's articles of association (**Articles**).
- 1.3 Bribery and corruption are, unfortunately, a feature of corporate and public life in many countries across the world. The Company therefore has a clear policy of compliance with the law and against any form of corruption and bribery, in whatever form, and we support our employees and any other of our associated persons (e.g. parties engaged by us on a contractor or consultancy basis) to make business decisions in line with that stated position.
- 1.4 The Company is further committed to ensuring that all reasonable steps are taken to prevent bribery by any of its associated persons, and it will cease employment or business relationships with any such associated persons who, in the reasonable opinion of the Management Board, commit or attempt to commit a bribery offence.
- 1.5 The Company applies and takes an appropriate and risk-based approach, in respect of persons who perform or will perform services on behalf of its organisation, in order to mitigate identified risks. This Policy and any procedures will be based on regular assessments of the risk that the Company and associated persons will be exposed to bribery or corruption.

1.6 Our corporate conduct is based on our commitment to acting professionally, fairly and with integrity. The Company does not tolerate any form of bribery or corruption.

2. Scope

- 2.1 This Policy applies across the Company to all of its employees (staff, contract and temporary) (**Employees**) and directors and officers (including any members of the Management Board and the Supervisory Board). It also applies to any consultants, contractors, trainees, agency staff, volunteers, sponsors or other person performing services for us or on our behalf, wherever located (**Associated Persons**).
- 2.2 This Policy extends to all our majority owned business dealings, projects and transactions in all countries in which we, our subsidiaries and Associated Persons operate.
- 2.3 Where we have a minority interest we will encourage the application of this Policy amongst our business partners including contractors, suppliers and joint venture partners.
- 2.4 It will be a contractual requirement of any engagement of any third party that provides services on behalf of the Company to act, at least, in a manner consistent with this Policy.
- 2.5 This Policy will relate to all our business wherever it is carried on in the world.



3. Purpose

- 3.1 The purpose of this Policy is to set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption.
- 3.2 As an employer, where our Employees or Associated Persons commit bribery, we can face criminal and/or financial sanctions, as well as exclusion from tendering for public contracts and damage to our reputation. We therefore take our legal responsibilities seriously.

4. The prohibition of corruption and bribery

- 4.1 We are committed to operate responsibly wherever we work in the world and to engage with our stakeholders to manage the social, environmental and ethical impact of our activities in the different markets and environments in which we operate. Involvement in corruption or bribery exposes the Company and the person involved to a criminal offence, damages our reputation and undermines the confidence of our customers, suppliers and business partners.
- 4.2 The Company does not engage in bribery or any form of unethical inducement or payment including facilitation payments and 'kickbacks'. All Employees and Associated Persons are required to avoid any activities that might lead to, or suggest, a conflict of interest with the business of the Company.
- 4.3 It is prohibited for any of our Employees, directors and officers and Associated Persons to engage in corruption or bribery, whether in the EU or in a non-EU country.
- 4.4 This prohibition includes:
- a. engaging in any form of corruption or bribery;
 - b. promising, offering or giving a bribe which could be in the form of hospitality or a gift intending to induce the recipient into improper conduct, such as favouring our Company;

- c. requesting, accepting or agreeing to receive a bribe (payment or other advantage) in return for some preferential treatment;
- d. concealing or being a party to concealing any improper conduct;
- e. failing to promptly report any request or demand from any third party for a bribe, or any suspected corruption or bribery by another person, in accordance with this Policy;
- f. engaging in any other activity that might lead to, or suggest, a breach of this Policy; or
- g. threatening or retaliating against another individual who has refused to commit a corruption or bribery offence or who has raised concerns under this Policy.



- 4.5 Employees and Associated Persons must declare and keep a record of hospitality or gifts accepted and offered, which will be subject to managerial review.
- 4.6 The Company does not make direct or indirect contributions to political parties.
- 4.7 We will uphold laws relevant to countering bribery and corruption in all the jurisdictions in which we operate, particularly laws that are directly relevant to specific business practices. As stated earlier, we also take account of all international laws and conventions to underpin this Policy.

5 Corruption and bribery red flags

- 5.1 The following is a list of possible examples of red flags of corruption and bribery that may arise during the course of your work:
 - a. a third party unreasonably refuses to divulge adequate compliance information during due diligence/know your customer processes;
 - b. a third party insists on receiving a commission or fee payment before providing services to the Company or acting on its behalf;
 - c. you become aware that a third party dealing with the Company engages in, or has been accused of engaging in, improper business practices;
 - d. a third party claims to have a 'special relationship' with foreign public officials or representatives of state-owned entities;
 - e. 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;
 - f. a third party requests payment to a country or location different from where the third party resides or conducts business;

- g. a third party requests an unexpected additional fee or commission to 'facilitate' a service, submits an invoice that does not comply with the contractual terms or appears large given the service provided, or requests excessive gifts, invitations or hospitality;
- 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. a third party requests that you make a political contribution or donation to the party or charity of their choice;
- k. a third party refuses to put terms agreed in writing;
- l. a third party requests the use of an agent, intermediary, consultant, distributor or supplier that is not known to the Company;
- m. you are offered an unusually generous gift or offered lavish hospitality by a third party.

6. Corporate hospitality

- 6.1 Particular care needs to be taken with offering and accepting corporate hospitality. Where we do not have an existing relationship or it involves a government official you should always seek guidance from your manager as to the appropriateness of any offer. The presumption must be against offering or accepting any form of hospitality unless this has specific approval from your manager. Where there is an existing relationship and parties are working together, corporate hospitality must be of a level that is in the ordinary course of business and not excessive in any way. If there is any doubt you should seek guidance. Written records of hospitality, both offered and accepted, must be maintained.

7. Facilitation payments

- 7.1 'Facilitation payments' to officials however small are illegal and cannot be made. The only exception to this rule is when your personal safety is threatened, and in that case you should make a careful record after the event and report it to the CEO at the earliest opportunity.



8. Consequences of failure to comply

- 8.1 Any Employee or Associated Person who breaches this Policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.
- 8.2 We may terminate our relationship with other individuals and organisations working on our behalf if they breach this Policy.
- 8.3 Pursuant to article 5.4.1 paragraph n of the Articles, the Management Board must obtain the prior written approval of the Supervisory Board prior to taking any measures against any Employee or Associated Person as a consequence of his/her failure to comply with this Policy.

9. Record-keeping

- 9.1 The Management Board must keep full and accurate records of all financial dealings by the Company, including all accounts, invoices, notes and other documents and records relating to dealings with third parties, such as customers, potential customers, suppliers and business contacts. No accounts are to be kept "off the record", whether or not to facilitate or conceal any corruption or bribery.

10. Responsibilities

- 10.1 The Management Board remains responsible for the Policy and reviewing its implementation. The CEO and the CFO being the managing directors with responsibility for the implementation and monitoring of the Policy and reporting on this matter at least once per year to the Supervisory Board or as often as requested to do so by the Supervisory Board.
- 10.2 The implementation process will include an assessment of the risk of bribery or corruption in the course of the Company's business. Where that process identifies the benefit of detailed procedures in relation to specific issues, such procedures will be drafted and implemented with appropriate training and guidance to relevant personnel.
- 10.3 The manager of each business unit is required to establish appropriate responsibilities within their business units or operations for the implementation of this Policy. If any instance of corruption or bribery is discovered, we will take remedial steps immediately.



- 10.4 Pursuant to article 5.4.1 paragraph n of the Articles, the Management Board must obtain the prior written approval of the Supervisory Board prior to making or amending any policies or procedures in respect

of this Policy, or taking any measures against any Employee or Associated Person as a consequence of his/her failure to comply with this Policy.

11 Personal and managerial responsibility

- 11.1 As an Employee or Associated Person of the Company it is your personal responsibility to actively work to prevent corruption and bribery in our business. This means:
- a. you should actively try to prevent corruption and bribery; so apart from not doing certain acts you must work to uncover corruption and report incidents or concerns; and
 - b. you must not conceal or be a party to concealing any improper conduct.
- 11.2 Where you have responsibility for (a) staff (as a manager), (b) third party service providers, or (c) as manager of a business unit it is also your responsibility to ensure that:
- a. your staff are aware of the Policy, the Company's code of ethics (Code of Ethics) and the stance that the Company has taken;
 - b. they understand what they have to do and their personal responsibilities for actively enforcing this Policy and the Code of Ethics;
 - c. they understand the consequences to them of breaching this Policy and/or the Code of Ethics;
 - d. you implement the Policy and apply it to the conduct of your business;
 - e. you must ensure compliance governing selection, engagement, remuneration and termination of third parties who, in providing services on the Company's behalf, present enhanced bribery risk;

- f. our partners, contractors and service providers are aware of this Policy and the Code of Ethics; and
- g. you monitor the effectiveness of this Policy and the Code of Ethics that we have put in place and report on this as required.

12. Reporting and seeking guidance

- 12.1 Employees and Associated Persons are encouraged to raise concerns about any instance of malpractice at the earliest possible stage. 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. We are committed to ensuring that no one suffers any detrimental treatment as a result of actions taken to comply with this Policy.
- 12.2 If you become aware of any acts of corruption or bribery by another person in the course of your work, or you are asked to assist another person in their acts of bribery or corruption (whether directly or indirectly), or if you believe or suspect that any bribery or corruption has occurred or may occur you must notify your direct manager as soon as possible.
- 12.3 If you are unsure about whether a particular act constitutes bribery or corruption, raise it with your direct manager as soon as possible. You may be required to explain any delays.

13. Training, monitoring and review

- 13.1 We will communicate this Policy and relevant guidance to Employees and Associated Persons across the Company through established communication channels. We will also communicate this Policy to our suppliers, contractors and business partners and wider stakeholders. Employees (including managers) and Associated Persons will receive relevant training on how to implement this Policy.
- 13.2 As part of the implementation process the CEO will be responsible for ensuring suitable promotion and awareness of this Policy and for communicating the emphasis placed by the Management Board on acting in a lawful and ethical manner and on compliance with this Policy and any supporting procedures.

- 13.3 This Policy and related policies form part of the mandatory training for all staff. Training will be delivered as part of the induction process for new joiners and further training will be provided at least every year or whenever there is a substantial change to the law or to this Policy.
- 13.4 The Management Board will review the implementation of this Policy in respect of its suitability, adequacy and effectiveness and make improvements as appropriate. The results of such review will also be considered by the Supervisory Board and the Audit Committee (if established).

14. Internal controls and audit

- 14.1 We will establish feedback mechanisms in order to maintain accurate records available for inspection which properly and fairly document all financial transactions. Internal control systems will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

15. Amendment

- 15.1 This Policy may be amended by a unanimous resolution of the Management Board, subject to the prior written approval of the Supervisory Board.

16. Governing law

- 16.1 This Policy shall be governed by and construed in accordance with the laws of the Netherlands.

