



# ANTI-BRIBERY & CORRUPTION POLICY

## Introduction

### Altrad Group core values

- Acting ethically and with integrity is fundamental to the way in which we want to do business at Altrad Group. Operating within a culture of transparency and honesty, and behaving with respect for others, means that we can trust each other to work in the best long-term interests of the Altrad Group.
- Altrad Group takes a zero-tolerance approach to bribery and corruption and are committed to:
  - acting professionally, ethically and with integrity in all our business dealings and relationships wherever we operate; and,
  - implementing and enforcing effective systems to counter bribery and corruption.
- We are committed to upholding all laws relevant to countering bribery and corruption in all the territories in which we operate. We will also comply with the standards set out in French and UK law (including Sapin II and the Bribery Act 2010), in respect of our conduct in France, the UK and elsewhere.
- You should read this Policy in conjunction with the Altrad Group Business Integrity & Ethics Code.

### Policy aims


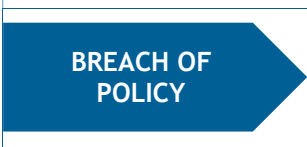
This Anti-Bribery and Corruption Policy sets out the Altrad Group approach on anti-bribery & corruption and details the responsibilities of all Altrad Group Employees and related third parties to observe and uphold that approach. It also provides information and guidance on how to recognise and deal with bribery and corruption issues. 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.

### Warning

This Anti-Bribery & Corruption Policy sets out the anti-bribery and corruption standards for all Altrad Group Employees and certain third parties (see below). It is vital that all Altrad Group Employees and such third parties read, understand and act upon this Policy.

**THIS POLICY  
APPLIES TO YOU**

This Policy covers all Altrad Group employees, directors, officers, consultants, contractors, agents, representatives, business partners, sponsors, interns, casual workers, seconded workers and agency workers.

 <p>STATUS OF POLICY</p>	<p>This Policy forms part of your contract of employment or contractual terms and is effective from date of issue. Altrad Group is entitled to amend this Policy any time without prior notice.</p>
 <p>BREACH OF POLICY</p>	<p>Breach of this Policy could result in disciplinary proceedings or breach of contract for default and, potentially, dismissal and/or prosecution.</p>

## Breaches of Policy / Criminal Sanctions

- Any Employee who breaches this Policy could face disciplinary action, which could result in dismissal for misconduct or gross misconduct. Altrad Group will terminate our relationship with any Third Party working on its behalf if they breach this Policy.
- It is potentially a criminal offence for a company and/or its subsidiaries to offer, promise, give, request, or accept a bribe. As an employer if we fail to prevent bribery, we can face criminal and/or civil fines, exclusion from tendering for public contracts, and damage to our reputation. We therefore take our legal responsibilities very seriously. We face similar sanctions in many other territories.
- Individuals are also subject to the laws of their home country, countries in which they are residents, and potentially various other jurisdictions as well.
- Altrad Group will always cooperate with the relevant authorities in relation to any substantiated allegations of bribery and/or corruption including providing assistance in the prosecution of Altrad Group employees and third parties.

## Definitions

In this Policy:

**Advantage** means a financial advantage such as money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value;

**Bribery** means offering, promising, giving or accepting any Advantage, to induce the recipient or any other person to act Improperly in the performance of their functions, or to reward them for acting Improperly, or where the recipient would act Improperly by accepting the Advantage;

**Bribing (Active Corruption)** means proposing a donation or an Advantage to someone with a specific function;

**Employee** means all Altrad Group employees, directors, officers, consultants, contractors, agents, representatives, business partners, sponsors, interns, casual workers, seconded workers and agency workers;

**Facilitation Payments** means monetary payments (also known as ‘back-handers’) which are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example by a Government Official);

**Government Official** refers to any person performing a state/government function and anybody providing a public service or performing a public function, including work on behalf of a public agency or a government/state-owned company. The definition also covers employees of private companies fulfilling contracts financed by public funds.

**Improperly** means the improper actions of a person where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust - the improper acts may be in relation to any business or professional activities, public functions, acts in the course of employment or other activities by or on behalf of any organisation of any kind.

**Kickbacks** means 'kickbacks' and other payments made in return for a business favour or advantage;

**Passive Corruption (Bribe-taker)** means, for someone with a specific function, accepting a donation or an Advantage; and,

**Third Party** means any individual or organisation you come into contact with during the course of your work for Altrad Group, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisers, representatives and officials, politicians and political parties.

## What you must not do

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

- give, promise to give, or offer, any payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- give or accept a gift or hospitality during any commercial negotiations or tender process, if this is intended or could be perceived as intended or likely to influence the outcome;
- accept a payment, gift or hospitality from a Third Party that you know or suspect is offered with the expectation that it will provide a business advantage for them or anyone else in return;
- accept hospitality from a Third Party that is unduly lavish or extravagant under the circumstances;
- propose or accept to provide a personal service to an individual in order to obtain a business advantage from the legal person he represents;
- offer or accept a gift to or from Government Officials or representatives, or politicians or political parties, without the prior approval of your Local Compliance Officer (LCO);
- threaten or retaliate against another individual who has refused to commit a Bribery offence or who has raised concerns under this Policy;
- engage in any other activity that might lead to a breach of this Policy;
- solicit an undue advantage or give in to the solicitation of a Third Party with a view to obtaining an undue advantage;
- negotiate a personal kickback or commission with a Third Party in exchange for a business advantage;

- propose to sponsor an association or sponsoring an event that is not intended to strengthen the image of the Altrad Group or one of the Group's brands, notably if it proposed in order to obtain an undue advantage;
- carry out a lobbying action, i.e. exerting pressure in order to obtain a favourable decision;
- agree to hire a person in exchange for the granting of a business advantage.

### Facilitation Payments and Kickbacks

It is not acceptable for you, or someone on your behalf, to make or accept Kickbacks and/or Facilitation Payments, including, but not limited to, Government Officials. You must avoid any activity that might lead to a Facilitation Payment or Kickback being made or accepted by us or on our behalf, or that might suggest that such a payment will be made or accepted. If you are asked to make a payment on our behalf, you must 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 shall raise these with your Local Compliance Officer.

However, and in accordance with the Altrad Group's commitment to make the safety of its employees a priority, an Employee may not be blamed for a Facilitation Payment on the grounds that his or her safety depended on it, provided that the Employee has declared the said payment to his or her line manager or to the LCO as soon as reasonably possible and that measures are put in place to prevent the situation arising.

### Donations

Altrad Group will only make charitable donations that are legal and ethical under local laws and practices. It is not acceptable for any Employee to make any charitable donation on behalf of Altrad Group without the prior written consent of the relevant Local Compliance Officer. Please pay attention, even legitimate donations may be likely to be interpreted as acts of bribery, particularly if they are made to charity organisations that may benefit a Third Party in some way or if they are seen as an Advantage.

### Gifts and hospitality

Any gift or hospitality must meet the requirements set out in the Altrad Group Gifts & Entertainment Policy.

### Sponsoring

Sponsoring an association or an event must have a communication or marketing counterpart. Sponsorships help to strengthen the image of the brand among specific target groups. In contrast to donations, they aim to obtain a specific benefit. Sponsorship activities concern the fields of sport, arts and culture, science and education. Please note that sponsorships can be interpreted as acts of corruption, especially if they are made to organisations that are likely to benefit a Third Party or if they are considered as an Advantage. Sponsorships are accepted subject to compliance with the following rules:

- they must comply with applicable laws and regulations;
- they must not be undertaken with the aim of obtaining an undue advantage or unduly influencing a decision;
- they must be recorded in the records of the company.

## Agents & Intermediaries

Using agents or intermediaries exposes the Altrad Group to bribery, corruption or tax fraud risks. In the event of a use of agents, you must refer to the Appointment of Agents Policy and carry out controls defined by the Counterparty Due Diligence Policy

## What you must do

### Next steps:

- You must ensure that you read, understand and comply with this Policy.
- You are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- You must notify your Local Compliance Officer or the Altrad Group Whistleblowing Hotline 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 any of the 'red-flag' issues outlined below were to occur in relation to an Altrad Group Employee or any Third Party with which Altrad Group does business (as appropriate):

### Potential **red flag** issues:

<b><i>Improper business practices</i></b>	You become aware that an Employee / Third Party engages in, or has been accused of engaging in, improper business practices.
<b><i>Reputation for paying bribes</i></b>	You learn that an Employee / 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.
<b><i>Request for 'commissions'</i></b>	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.
<b><i>Cash payments</i></b>	An Employee / 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.
<b><i>Non-standard payment arrangements</i></b>	A Third Party requests that payment is made to a country or geographic location instead of where the Third Party resides or conducts business.
<b><i>Additional payment request</i></b>	A Third Party requests an unexpected additional fee or commission to "facilitate" a service.
<b><i>Lavish entertainment</i></b>	An Employee / Third Party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services, or you are offered an unusually generous gift or offered lavish hospitality by a Third Party.

<b>Payments to waive legal violations</b>	A Third Party requests that a payment is made to ‘overlook’ potential legal violations.
<b>Requests for employment</b>	An Employee / Third Party requests that you provide employment or some other advantage to a friend or relative.
<b>Non-standard invoices</b>	You receive an invoice from a Third Party that appears to be non-standard or customised.
<b>Use of side-agreements</b>	An Employee / Third Party insists to agree orally or by a side document (letter, email..) terms that modify the main contract (e.g. modification of the price agreed into the main contract) or refuses to put terms agreed in writing.
<b>Excessive commission payments</b>	You notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
<b>Non-standard use of agents</b>	An Employee / Third Party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to Altrad Group.

*Note: this list is not intended to be exhaustive and is for illustrative purposes only.*

## Maintenance of written records and training

- You shall maintain financial records and observe Altrad Group internal controls so that Altrad Group will have evidence of the business reason for making payments to third parties.
- You must declare and keep a written record of all hospitality or gifts given or received and comply with the procedures set out in the Altrad Group Gifts & Entertainment Policy.
- You shall ensure that, where it is a part of your role, all accounts, invoices, and other records relating to dealings with third parties including suppliers and customers are prepared with strict accuracy and completeness. No ‘off-book’ accounting will be permitted.
- Where you have managerial responsibility, you shall ensure that training on this Policy forms part of the induction process and is also provided periodically for all employees (as appropriate) that report to you (whether directly or indirectly).
- You must communicate Altrad Group’s zero-tolerance approach to bribery and corruption to all suppliers, contractors and business partners for which you are responsible at the outset of Altrad Group’s business relationship with them and as appropriate thereafter.

## How to raise a concern

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

- If you are offered a bribe, or are asked to make one, or if you believe or suspect that any bribery, corruption or other breach of this Policy has occurred or may occur, you must notify your Local Compliance Officer or the Altrad Group Whistleblowing Hotline as soon as possible.
- If you are unsure about whether a particular act constitutes bribery or corruption, you must raise it with your manager or your Local Compliance Officer or contact the Altrad Group Whistleblowing Hotline.
- We understand that potential Whistleblowers are sometimes worried about possible repercussions. We will support any Altrad Group Employee who raises genuine concerns under this Policy, even if they turn out to be mistaken and treat their concern as confidential (where possible). Whistleblowers must not suffer any detrimental treatment (for example, dismissal, disciplinary action, threats or other unfavourable treatment) as a result of raising a concern. Any Altrad Group Employee involved in retaliation towards a Whistleblower will be subject to disciplinary action.

## Contact details

Contact	Email
Local Compliance Officers:	<a href="https://s3-eu-west-1.amazonaws.com/elearn-ganintegrity/Altrad/Altrad+Group+Business+Units.pdf">https://s3-eu-west-1.amazonaws.com/elearn-ganintegrity/Altrad/Altrad+Group+Business+Units.pdf</a>
Group Ethics Officer	<a href="mailto:compliance@altrad.com">compliance@altrad.com</a>
Altrad Group Compliance Portal	<a href="http://altrad.gan-compliance.com">altrad.gan-compliance.com</a>

## Applicability to Altrad Group businesses

Where this Policy refers to ‘Altrad Group’ it means each individual business (**Business Unit**) within the Altrad Group. It is the responsibility of each managing director of each Business Unit, each board director of each Business Unit and each Local Compliance Officer to ensure that her/his business complies fully with, or exceeds, the standards set out in this Policy.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this Policy and are given adequate and regular training on it.

## Responsibility for this Policy

The Altrad Group Ethics Committee has overall responsibility for this Policy and for periodically reviewing the content of, and effectiveness of, this Policy.

The Altrad Group Ethics Officer is responsible for the implementation of this Policy using the Altrad Group Compliance Portal and for reviewing the effectiveness of actions taken in response to concerns raised under this Policy.

## Appendix A – Examples

<p><b>Active corruption</b></p>	<p><i>A site foreman who offers a customer's buyer to install scaffolding free of charge at his home so that he can redo his roof in exchange for a completion bonus.</i></p> <p>Providing a personal bribe, whether monetary or not, to our client's representative in order to obtain a completion bonus that we would not normally have obtained is an act of active corruption</p>
<p><b>Passive Corruption</b></p>	<p><i>A salesman who accepts a "box" "weekend Relais &amp; Chateaux" from a supplier in exchange for an exclusivity.</i></p> <p>Accepting a personal advantage in exchange for a commercial favour is not permitted, it is passive corruption.</p>
<p><b>Bribery</b></p>	<p><i>The agency's assistant who calls her friend at the Government Official asking her to do what is necessary so that she can quickly obtain a temporary occupation permit for the public domain for the execution of the next scaffolding erection contract. She promises him a case of Champagne in exchange.</i></p> <p>Abusing his position to obtain a favorable decision is a form of bribery and is not permitted.</p>
<p><b>Facilitations payments</b></p>	<p><i>Offer a "tip" to a customs official to clear your container through customs more quickly.</i></p> <p>The offence of bribing a public official is committed as soon as the offer is made even if the customs official refuses it. The payment of facilitations is an act of active bribery.</p>
<p><b>Sponsorship</b></p>	<p><i>A commercial manager agrees to a mayor's request to finance a village's new football pitch in exchange for the award of a contract to supply scaffolding for the school's renovation.</i></p> <p>A sponsorship must be carried out to strengthen the group's image with a target audience. Accepting a request to provide a benefit to a community in exchange for a commercial favour is an active bribery offence.</p>
<p><b>Conflicts of interests</b></p>	<p><i>A works manager who decides to subcontract part of the works to a lifting equipment rental company whose manager is his cousin.</i></p> <p>It may be considered that the personal interests of the works foreman are contrary to the interests of the company. This conflict must be declared and dealt with. He will have to disengage himself from the selection procedure of the subcontractor but also from the invoicing and payment if his cousin's company is selected. See Altrad Group Conflict of Interest Policy.</p>
<p><b>Control of Third Parties</b></p>	<p><i>A Business Unit manager receives an offer from a new supplier with whom we have never worked before.</i></p> <p>He has an obligation to conduct third-party controls to identify the measures to be taken and to ensure that this Third Party complies with the legal requirements regarding the fight against bribery and corruption.</p>



**Agents and Intermediaries**

*An independent agent contacts the general manager of the subsidiary and offers his services to obtain the administrative documents necessary to start the work in accordance with our commitments to the client.*

In order to avoid being involved in a situation that does not comply with the group's rules, it will be necessary to refer to the Appointment of Agent Policy, carry out the necessary controls in accordance with the Counterparty Due Diligence Policy and sign a contract with this agent informing him/her of the obligations regarding respect for ethics and business integrity.