

## ANTI-CORRUPTION AND BRIBERY POLICY

### Overview

Corruption and bribery are illegal and unethical. They destabilize communities, undermine the rule of law, and pose serious threats to sustained economic progress and the healthy operation of markets. Failure to address the risk of corruption and bribery may undermine our reputation and lead to investigations, fines and/or other penalties for the company and/or individuals. Ascend Elements (AE) does not engage in corruption and we never pay bribes, regardless of local custom or practice. This includes complying with laws around the world that prohibit bribery and corruption in business, including the U.S. Foreign Corrupt Practices Act (“FCPA”), the UK Bribery Act, Chinese anti-corruption laws, and others.

This Anti-Corruption Policy provides guidance and sets required standards of conduct for all AE employees, partners, and suppliers to ensure that we comply with all relevant anti-corruption laws.

### Definitions

#### **Bribe/Bribery:**

- Offering, promising or giving anything of value or authorizing the same, to improperly influence another in order to obtain or retain a business advantage or prevent or limit a disadvantage for AE or an individual; or
- Requesting or accepting anything of value as a reward for or as an inducement to act improperly in relation to the awarding of business by AE.
- Bribes can include money, gifts, hospitality, expenses, reciprocal favours, political or charitable contributions, offers of employment, or any direct or indirect benefit or consideration.

**Corruption:** Describes any dishonest conduct. This may include the giving or receiving of bribes but also any fraudulent act, or acting in a way that puts your interests in conflict with those of AE, while in the course of employment or engagement with AE or while associated with AE.

**Public Officials:** Officials of any government department or agency; officials of any public international organization (e.g. the United Nations); political parties and party leaders; candidates for public office; executives and employees of state-owned or state-run companies (such as a doctor in a state-controlled hospital); anyone acting on behalf of any of these officials; an individual holding a legislative, administrative, or judicial position.

**Gifts:** All gifts of products, services, cash or cash equivalents (such as cheques, travellers cheques, gift cards/certificates, vouchers, loans and shares) and all business courtesies, gratuities, discounts, favours, promotional expenses and other things of value for which the recipient does not pay the fair value.

## **Scope: Who does this policy apply to?**

This policy applies to all employees, directors and officers, as well as contractors under AE's direct supervision, working for an AE office or industrial asset directly or indirectly controlled or operated by AE.

## **What is our commitment?**

AE does not and will never tolerate bribery of any kind, whether to a public official or a private individual. We never offer, provide or authorize bribes of any kind, including facilitation payments, either directly or indirectly, to a public official or a private individual. We never request or accept bribes of any kind, either directly or indirectly. A bribe may be monetary or non-monetary, tangible or intangible. A bribe may take the form of, or be facilitated through:

- payments of money
- gifts or entertainment
- discounts, loans and/or financing given on non-commercial terms
- rebates or kickbacks in relation to services provided
- overpayments to business partners
- use of assets at a discount or free of charge
- sponsorships, charitable contributions and community investments
- political contributions
- employment or internships.

To manage our bribery and corruption risk, we implement a range of procedures and controls relating to dealings with public officials, gifts and entertainment, our business partners, sponsorships and donations, political contributions and record keeping. We remain alert to corruption and bribery red flags.

## **The Policy**

### **a. Improper payments**

Anti-corruption laws and this Policy prohibit AE employees and representatives from giving, offering, or authorizing anyone else to give "Anything of Value" to a Government Official or someone else when the purpose is to improperly influence their actions or gain a business advantage. Anything of Value includes money, of course, but also covers all kinds of other things, such as: gift cards, gifts, travel expenses, meals, hospitality, special perks etc.

AE employees and representatives are also prohibited from asking anyone else – such as an agent, representative, or other Third Party – to improperly provide Anything of Value to a Government Official or someone else, or to provide funds to that Third Party when you know (or should know) that it may be offered or given improperly. Authorizing someone else to pay a bribe (or giving them money, knowing they might give it improperly) is equivalent to paying the bribe yourself.

## **b. Facilitation payments**

In certain jurisdictions, public officials may request small payments, known as facilitation payments to expedite or to secure the performance of a routine governmental action such as issuing permits, licenses, or other official documents; processing government papers such as visas; providing customs clearances; providing police protection; providing utility services; or handling cargo. Facilitation payments are a form of bribery. We never pay, or authorize the payment of, facilitation payments. If we are asked to make a facilitation payment, we must not pay and we must inform Compliance immediately.

## **c. Gifts and entertainment**

The proper management of the giving and acceptance of gifts and entertainment is key to avoiding the risk they present of actual or perceived bribery or corruption.

AE will only give or accept gifts and entertainment that are:

- in good faith, occasional, reasonable and appropriate
- a normal business courtesy, and
- transparent.

We don't give or accept gifts and entertainment:

- with the intent or prospect of influencing decision-making or other conduct
- with the intent obtaining any improper or undue advantage
- which are reasonably capable of being regarded in any way as a bribe, or
- in the form of cash, which includes prepaid cards or gift cards which can be redeemed for cash.

## **d. Sponsorships, charitable and political contributions**

AE will never make a sponsorship, charitable contribution or community investment in order to disguise a bribe, or to gain an improper business advantage. We ensure that before we enter into sponsorships, community investments or make charitable contributions we conduct risk-based due diligence. We monitor the appropriate use of our funds or resources when required. All contributions must be pre-approved in writing by senior leadership.

AE does not seek to influence any political process by improper or corrupt means. To mitigate this risk, we do not contribute any funds or resources towards any political campaign, political party, political candidate or any politically affiliated organization.

## **e. Business partners**

AE expects our business partners to share our commitment to ethical and responsible business practices. We never authorize a business partner to engage in bribery or corruption on our behalf. We take care to know who our business partners are by implementing our risk-based Know Your Customer program. To manage our bribery and corruption exposure associated with our business partners, we implement a range of controls and processes including screening, due diligence and monitoring, using a risk-based approach. More details on this can be found in within our Supplier Code of Conduct and Responsible Sourcing Policy.

We implement additional controls with regards to high-risk business partners, such as business developers, joint venture partners, lobbyists, consultants or advisers interacting with public officials on our behalf. We conduct a detailed risk-based assessment prior to entering into these types of relationships, to enable us to identify, assess and mitigate the corruption risk presented by the engagements. Where appropriate, we also conduct ongoing monitoring and regular review of our high-risk business partner relationships.

**f. Policy Review**

This policy will be the subject of periodic review (and as appropriate recommended revision) by management, reporting to the Board via the Governance Committee, to ensure that the policy meets both regulatory and contemporary industry standards and practices and continues to operate effectively.

*Last updated March 2024*