



Anti-Bribery&Corruption compliance manual

ABC Policy

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1 Integrity above all

Bribery and corruption are against everything EXPEREO stands for. We adhere to strict principles of ethics and integrity as set forth in the EXPEREO Code of Conduct, and we have a strong commitment to contribute to a more sustainable world, as reflected in our core values and our mission.

This manual provides you with specific guidance on how to avoid and prevent bribery and corruption, and how to report any corrupt practices that you come across. The manual is designed to help you in your daily work by explaining what you can and cannot do. It also explains where to get advice and support when faced with anti-bribery and corruption questions or issues.

EXPEREO has zero tolerance for bribery and corruption. This means that under no circumstances will we give bribes or other corrupt advantages to any person, including government officials, customers, or business partners, nor will we accept bribes or corrupt advantages from such persons.

At EXPEREO we acknowledge that our standards may sometimes seem burdensome. In some markets, doing business honestly may be challenging, particularly when our competitors do not adhere to the same ethical standards as we do. Nevertheless, at EXPEREO we are committed to doing the right thing the right way at all times. This means that when faced with the choice of acting honestly or giving up business, we will always choose to act honestly. We believe ethical conduct is at the heart of our continued success.

EXPEREO has a zero tolerance approach to bribery and corruption.

It is the personal duty of each and every one of us to act with integrity in all our dealings and operations. Our full commitment and cooperation, such as Accountability for Performance, are essential for the success of this policy. Together we can ensure that EXPEREO will continue to benefit from its positive reputation in the decades to come.

2 Expereo's Antibribery and corruption (ABC) policy

- EXPEREO's ABC policy is based on the EXPEREO Code of Conduct and the applicable Employee Handbook. Guided by the OECD Convention on Combating Bribery and the UN Convention against Corruption, Expereo maintains a zero-tolerance policy regarding bribery and corruption.
- EXPEREO conducts its business honestly, without engaging in corrupt practices such as extortion or acts of active or passive bribery. EXPEREO employees shall refrain from offering, giving, demanding or accepting any gift, payment or favour that is intended, or could create the impression of being intended, to (1) induce the recipient to perform a function or activity improperly, or (2) secure any improper advantage for the giver.
- Gifts and hospitality must be reasonable, proportionate and appropriate in the circumstances. EXPEREO employees shall refrain from offering, giving, demanding or accepting any gift or favour that could compromise or raise doubts about the neutrality of the decisions made by them or their business partners. When applicable, EXPEREO employees shall strictly comply with gift policies issued by local or regional EXPEREO organizations, including the option of a registration procedure. Gifts to or from third parties shall never exceed a value of € 150, unless otherwise approved by your manager or the Expereo management or the (local) compliance officer. Local or regional gift policies may prescribe lower limits, based on differences in cost of living across geographic areas.
- EXPEREO employees must ensure that any commission payment, agent fee, etc. is based on a real, legitimate, documented service. Accounting records and supporting documents shall truly, fairly and completely describe and reflect the nature of the underlying transactions.
- Third parties such as agents, representatives, intermediaries or any other associated persons who provide services to or act on behalf of any EXPEREO entity shall be required to comply with applicable anti-bribery and corruption laws. Due care shall be exercised in the selection and appointment of such third parties, taking into account potential bribery and corruption risks.
- EXPEREO does not make any donations to political parties, individuals or entities. Charitable donations are permitted when they are not given with a corrupt intent; they must be fully transparent and must be recorded accurately.
- EXPEREO managers are accountable not only for their own conduct, but also for the conduct of the EXPEREO employees reporting to them. Each manager shall inform his/her employees about EXPEREO's ABC policy, shall ensure that such employees

have access to training and advice regarding this policy, and shall work towards compliance with EXPEREO's ABC policy.

- Any EXPEREO employee who observes or suspects inappropriate behaviour in respect of EXPEREO's ABC policy within EXPEREO or with third parties shall report his/her concerns in a timely manner to his/her supervisor, or to the EXPEREO Legal Department (legal@expereo.com).
- Any EXPEREO employee who has questions about the application or interpretation of EXPEREO's ABC policy shall always consult their manager or the EXPEREO Legal Department.
- EXPEREO employees who violate EXPEREO's ABC policy will be subject to disciplinary measures, and possibly dismissal, depending on the circumstances.
- EXPEREO keeps an updated "Gifts&Hospitality Register" where all benefits exceeding 100EUR, received from a public official or 200EUR received from provider or prospective provider, or given to a customer or prospective customer are tracked, documented and approved by the regional manager and/or regional legal counsel. The Gifts&Hospitality Register can be accessed through legal sharepoint.

3 About this policy

3.1 What is this policy about?

This manual covers the major aspects of EXPEREO's anti-bribery and corruption standards. Its purpose is to assist our employees, officers, directors, agents, representatives and any other associated persons and third parties providing services to or acting on behalf of EXPEREO in complying with our anti-bribery and corruption standards. Our anti-bribery and corruption (ABC) policy builds on a number of principles from the Code of Business Conduct. It sets out our standards prohibiting bribery and corruption of any sort. This policy also explains under which circumstances gifts, corporate hospitality, and political and charitable donations are permissible. In addition, we must ensure that third parties working for us do not pay bribes and that we are aware of bribery risks associated with mergers and acquisitions.

3.2 Why is this policy important?

First and foremost, this policy is important because bribery and corruption are against everything EXPEREO stands for. But another reason is that bribery and corruption can have serious repercussions.

Almost every country prohibits bribery and corruption. Acts of bribery and corruption by EXPEREO employees put EXPEREO at risk of heavy fines and measures imposed by the authorities, endangering EXPEREO's business and severely threatening our reputation.

Anti-bribery and corruption laws also hold liable every person who engages in bribery or corruption, regardless of his/her position within the organization's hierarchy. For that matter, those who facilitate or support bribery or corruption are often as guilty as the primary offenders. All persons that are directly or indirectly involved in bribery or corruption face the risk of severe fines and extensive jail sentences. In recent years major enforcement authorities have been particularly keen on prosecuting individuals involved in bribery and corruption, next to companies, irrespective of the country where the violation took place. Most ABC legislations have an extraterritorial character, meaning that violations that occurred in one country can be punishable in a number of other countries.

Bribery and corruption violations may lead to dismissal, substantial fines, and even imprisonment

EXPEREO has a zero tolerance approach in dealing with those who do not follow this policy. Any violations of our anti-bribery and corruption standards are treated seriously, and may lead to disciplinary measures, including suspension and/or dismissal.

3.3 Who is responsible for ensuring compliance with this policy?

It is every person's own responsibility to be aware of and comply with this policy, and to report non-compliant acts or behaviour as set out above.

It is every manager's responsibility to ensure that those reporting to him or her adhere to this policy, and every manager should notify business unit management or the Management Board of any non-compliance.

Our ABC policy is fully endorsed by the Management Board, which has the overall responsibility for ensuring that all employees adhere to it.

Management has the primary responsibility for implementing this policy and for monitoring its use and effectiveness.

For questions about the application or interpretation of EXPEREO's ABC policy or this manual or for reporting incidents or inappropriate behaviour you should always contact your direct management or the EXPEREO Legal Department. In this Manual, 'management' means the management of your business or staff unit or regional management, depending on your workplace and the circumstances.

This ABC policy is for internal use only, please do not share with external partners. If a partner asks for a copy of our ABC policy, please contact the Legal Department for assistance.

4 Expereo's Anti-Bribery and Corruption standards

4.1 Bribery and corruption of all kinds are strictly prohibited

This section refers to the principles on Bribery and Commission Payments. Most of you will already have a general understanding of what bribery and corruption are. Bribery and corruption go beyond the obvious case of handing over a suitcase full of cash to a government official or a customer to 'ease' the winning of a contract. They cover a wide range of dishonest interactions in which anything of value is given to a person in order to gain an improper advantage or to encourage inappropriate behaviour. The bribe could be camouflaged as a friendly gesture, a gift, free goods, a royalty, or a consulting fee. The specific benefit that may be sought through bribery and corruption is obviously context-dependent. It may include all sorts of financial or other advantages, business opportunities, concessions, contracts, licenses, waivers and more. In many cases, bribery and corruption are hidden, implicit and carried out by third parties, who for example pay kickbacks to the person being bribed. EXPEREO opposes bribery and corruption not only as a matter of principle, but also because such practices have a negative influence on our business. Therefore, we have adopted high standards to ensure that all those working for us put our approach into practice.

4.2 Expereo's core ABC standards

- EXPEREO conducts its business honestly, without engaging in corrupt practices or acts of bribery.
- EXPEREO will not, whether directly or indirectly, offer, promise or give anyone a financial or other advantage with the intention of (1) inducing the recipient to perform a function or activity improperly, (2) rewarding the recipient for having done so, or in general (3) securing an improper advantage of any kind for EXPEREO.
- EXPEREO will not, whether directly or indirectly, request, agree to accept, or receive a financial or other advantage from anyone intending that, in return for the advantage, a function or activity should be performed improperly.

4.3 Questions, answers and clarifications

4.3.1 To who do these standards apply?

These standards apply to EXPEREO as a whole as well as to all our employees, officers, directors, agents, representatives or any other associated person or third party business partners of EXPEREO

4.3.2 Is it also prohibited to promise a bribe to somebody, even if it is never actually given?

Yes. The prohibition on receiving and giving bribes or other corrupt payments has a broad scope and includes accepting, requesting, agreeing to receive, giving, promising or offering to pay or authorize others to do any of those. Therefore, promising somebody a corrupt payment is a violation of this policy even if the promise never materializes.

4.3.3 Does the prohibition apply only to our relationship with government officials?

No. The policy prohibits offering corrupt payments, gifts or anything of value to any person or entity, or accepting such payments or gifts from any such person or entity, also in the private sector.

4.3.4 How do I know if a payment or any other advantage I am about to give or receive is permitted or prohibited?

Ask yourself questions such as these:

- If I offer or accept this, will I feel uncomfortable mentioning this to my manager, colleagues or the authorities?
- Is the offer made or accepted in suspicious or sensitive circumstances?
- May anybody interpret the advantage given or accepted as dishonest, corrupt or inappropriate?

If you answer any of these questions in the affirmative, you should as soon as possible consult your management or the EXPEREO Legal Department to get further instructions.

In general, our policy prohibits accepting or giving any benefits that are aimed at influencing a decision-maker to act dishonestly or in violation of his or her duty (e.g., to approve a false statement) or to produce any advantage to which the provider of the benefit is not clearly entitled (e.g., receiving a permit although the applicable conditions are not met). The list of practices that are prohibited by this policy is a non-exhaustive one. Each case should be examined according to the standards above.

4.3.5 Does the policy prohibit cash payments only?

No. The policy prohibits giving or accepting anything of value, financial or otherwise, tangible or intangible, when this is done for the purpose of inducing the recipient to perform

a function or activity improperly or to reward him or her for having done so. Examples: offers for first class airfare, entering into a contract with or hiring of a family member, meals, entertainment, and free or discounted tickets to events.

5 Specific practices

5.1 Gifts and hospitality (travel and lodging, meals and entertainment)

This paragraph addresses the principles regarding Gifts and Transparent Accounting. In many markets and cultures, providing and accepting gifts and hospitality (such as travel and lodging, meals and entertainment) is a common and acceptable way of doing business. Nevertheless, anti-bribery and corruption laws prohibit accepting and providing gifts and hospitality that are intended to induce the recipient to perform a function or activity improperly so that the giver gets an improper advantage, or to reward the recipient for having done so. Small gifts and reasonable hospitality that are given or accepted in good faith, without any such intention, are still permitted within the applicable value limit as set out above.

Generally, the larger the gift and the more expensive and luxurious, the more likely it is that they are given with improper purpose.

For instance, small gifts can be given as tokens of esteem or gratitude to display respect for other persons. Similarly, reasonable hospitality may be accepted or provided when it is directly related to the promotion, demonstration, or explanation of a EXPEREO's products or services. Expensive gifts and luxurious hospitality that is given or received primarily for entertainment purposes are undesired business expenses and may violate anti-bribery and corruption laws.

In any case, gifts and hospitality should be given openly and transparently, and should be properly recorded in the giver's and the recipient's books and records. You shall report (different kinds of) gifts at the Expereo Gifts&Hospitality Register.

5.1.1 Our standards

Gifts and hospitality may only be accepted or provided if they meet all of the conditions below. Accepting or providing gifts or hospitality that do not meet all conditions is strictly prohibited.

General conditions applying to any gift or hospitality:

- The gift or hospitality is not given or provided with the intention of (1) inducing the recipient to perform a function or activity improperly, (2) rewarding the recipient for having done so, or in general (3) securing an improper advantage of any kind for the giver/provider.

- The gift or hospitality is reasonable, proportionate and appropriate in the circumstances and is not an attempt to influence the recipient to misuse his/her position.
- The frequency of prior gifts or hospitality provided to the same recipient would not raise an appearance of impropriety.
- The gift or hospitality does not include cash or a cash equivalent (such as gift certificates or vouchers).

Additional conditions for accepting and providing hospitality (such as travel and lodging, meals and entertainment):

- Hospitality may be provided only for those people whose participation is directly related to and necessary for EXPEREO's legitimate business purposes. Hospitality for spouses, family members or private guests needs the prior approval of management.
- An EXPEREO representative should be present at all meals and entertainment activities.
- EXPEREO employees may accept or provide entertainment (including invitations to attend exhibitions, sporting events or parties) only if that entertainment serves a legitimate business purpose, such as to better present products and services, or to establish cordial relations.
- Any meals accepted or provided should be ordinary working meals according to local standards.

Gifts and hospitality provided by EXPEREO to its business relations are allowed, if they are part of regular marketing activities of EXPEREO and presented and approved as part of a marketing plan or set of activities by the Management Board.

5.1.2 Examples and clarifications

EXPEREO organizes a fair to promote a new product. At the fair EXPEREO provides free pens, caps, T-shirts, and other promotional items with EXPEREO's logo. EXPEREO also serves free coffee and other beverages. Is this permitted under this policy?

Yes. This policy allows promotional activities, including the provision of promotional items and reasonable hospitality. There is nothing to suggest that by giving the promotional items and serving beverages, EXPEREO intends to (1) encourage people to perform a function or activity improperly or (2) obtain an improper advantage

Senior officials of a state-owned business partner of EXPEREO based in China arrive in the Netherlands for a 3-day meeting session with EXPEREO's local officials. EXPEREO pays these officials' airfare (business class), hotel accommodation and transportation expenses. Additionally, during their visit, EXPEREO's representatives take these officials to a moderately priced dinner and a concert. Is this permitted under this policy?

Yes. Reasonable hospitality expenditures made in good faith, including travel and lodging, meals and entertainment, are permitted when they are paid for a legitimate business purpose and are in proportion to the business at stake. Even the provision of business class airfare is reasonable under the circumstances, as are the meals and the entertainment, at which EXPEREO's representatives are present. It is, of course, important that all such expenditures are properly recorded in EXPEREO's books and records. Management must provide approval in advance.

Would this answer be different if EXPEREO instead paid for the senior officials to travel first class with their spouses for an all-expenses-paid, week-long trip, which includes a visit to an expensive resort?

Yes. Such a trip does not appear to be designed for any legitimate business purpose, it is extravagant and it includes expenses for the officials' spouses. The trip therefore is inappropriate and appears to be designed to gain the favour of the foreign officials.

5.2 Facilitation payments

Facilitation payments are small payments made to secure or expedite routine governmental actions that are part of the regular tasks of government officials. These payments relate, for instance, to situations in which a person applies to obtain something he/she is entitled to from a government authority (e.g., visa, certificate, service, approval, permit or license) but he/she wishes to get it faster than normal and therefore pays the government official to accelerate the process. Facilitation payments also frequently occur at borders, including harbors, where the speed with which goods and documents are processed depends upon the cooperation of customs officials. Facilitation payments are often hard to distinguish from a plain bribe. Therefore, in many countries such payments are explicitly prohibited.

5.2.1 Our standards

EXPEREO prohibits the payment of facilitation payments. Whenever you are asked to make a payment on EXPEREO's behalf, you should be aware of what the payment is for and whether the amount requested is proportionate to the goods or services provided. Escalate as soon as possible to your management or EXPEREO Legal Department when you encounter any request you suspect to be a payment to facilitate a routine action. Such requests may arise more often in some countries than in others. However, if an official "fast lane" procedure exists for obtaining a visa, this is not considered to be illegal. See also the note under example 5.2.2.

5.2.2 Examples and clarifications

A EXPEREO employee needs to travel to an African country for an urgent business meeting. A visa is required for this trip. The consulate official confirms that the employee qualifies for a visa, but advises that the normal processing time for the visa is 3-4 weeks. The employee wishes to offer paying the country's official to accelerate the process. The employee is also considering asking the official to issue an invoice for 'consulate advising services'. Would this be permitted under this policy?

No. Facilitation payments are strictly prohibited under this policy. The prohibition in this policy includes providing, as well as offering to provide, anything of value with a corrupt intent. Additionally, recording this payment as 'consulate advising services' violates the requirement for accurate recording (see chapter 7).

Note: if the consulate has an official policy according to which the processing time can be shortened at an additional fee ('a fast lane'), paying the additional fee for the expedited process is permitted by this policy because it does not show a corrupt intent.

5.3 Political and charitable donations

This section addresses the principles on Donations to political parties. Anti-bribery and corruption laws do not prohibit charitable donations, but they do prohibit the misuse of such donations as a way of covering up bribes and other corrupt advantages. A particular risk arises when donations are given to political individuals or entities, because in many cases such donations are used as a vehicle to conceal payments made to corruptly influence government officials.

Any Expereo donations is made with no expectations or intention to improperly influence the recipient's performance or secure an improper advantage for the giver. As such, it is our responsibility to ensure that those legitimate contributions do not create the appearance of bribery or corruption and are properly accounted for in EXPEREO's bookkeeping system.

5.3.1 Our standards

This sub-section refers to our business principles on Donations to political parties. EXPEREO does not make any donations to political parties, individuals or entities.

Charitable donations are permitted when they are not given with a corrupt intent; they must be fully transparent and must be recorded accurately. Prior to making any charitable donation made on behalf of EXPEREO or using EXPEREO's financial resource, you must undertake an appropriate level of due diligence on the charity to satisfy yourself that there are no concerns about the charity's reputation and integrity. You must complete the

attached due diligence questionnaire (Annex 2 "Donation Due Diligence guidelines")) that can be used to gather information for these purposes. The completed questionnaire shall be maintained in vendor file. Charitable donations are permitted if they meet the criteria below:

- No donation is accepted or provided if it intends to improperly influence the recipient's performance or secure an improper advantage for the giver, or may reasonably create such an impression.
- Donations must be fully transparent and recorded fairly and accurately in EXPEREO's books and records.
- Always obtain a receipt or other written acknowledgement for any donation made on EXPEREO's behalf.
- No donation should be made in cash or to private accounts.

Before accepting or providing donations, discuss them with your management. If you have any doubts, contact EXPEREO Legal Department for further guidance.

5.3.2 Examples and clarifications

An EXPEREO employee becomes a member of a newly established political party and donates €100 to the party. Is this permitted by this policy?

Yes. EXPEREO does not make any contributions or donations to political parties, but this policy does not prohibit individuals from taking part in political activity, including making donations to political organizations, under the following conditions: (1) the activity cannot be reasonably identified as a EXPEREO activity, and (2) the activity does not place the individual in a conflict of interest with EXPEREO.

EXPEREO wishes to promote environmental awareness. It decides to sponsor the "Environmental Awareness Day" organized by a non-profit organization "Greener World". Greener World is affiliated with the political party "Better Place". Is the sponsorship permitted by this policy?

No. Even if the donation is not intended to improperly influence the performance of the NGO's officials or to obtain an improper advantage, this policy prohibits any donation to a political organization because it creates the appearance of impropriety.

6 Third Parties, intermediaries and associated persons

This chapter addresses the business principles on Commission Payments as well as Transparent Accounting. Bribery and corruption practices are sometimes carried out by third parties such as agents, representatives, intermediaries or any other associated persons who perform services for or act on behalf of a corporation. Anti-bribery and corruption laws expressly prohibit corrupt practices, even when carried out through third parties acting on our behalf.

This means that we have to be very careful and selective when choosing the third parties we do business with, such as agents or distributors. The nature of our relationships with third parties varies significantly. Some relationships carry a higher risk of bribery and corruption than others. The risk is high, for example, in the case of third parties dealing with government officials or private sector clients on our behalf, as well as agents operating in countries where bribery and corruption are more widespread. We must ensure that they follow our policy to prevent bribery and corruption from taking place.

6.1 Our standards

Determine on a case-by-case basis what the bribery and corruption risks are according to the nature of our relationship with third parties and the circumstances of their operations. Consider the following actions as potential measures to minimize this risk:

- Endeavour to conduct a background check (due diligence) on third parties before entering into engagements to ensure their authenticity, good reputation and qualifications.
- Clearly communicate our anti-bribery and corruption standards and our zero tolerance towards bribery and corruption.
- Seek a written commitment to comply with our anti-bribery and corruption standards.
- Seek advice from EXPEREO Legal Department on appropriate measures and precautions.

We must make sure that those providing services to us or acting on our behalf do not engage in bribery or in corruption.

Please bear in mind that we need to be able to show that our relationship with third parties is based on integrity. Therefore all mutual rights, obligations and payments should be properly documented and while communicating with third parties, refrain from wording that gives the impression of inappropriate behaviour.

Red flags such as excessive commission payments, unreasonably large discounts, payments to other entities than the one providing the services or cash (private) payments should be reported to your management or the EXPEREO Legal Department immediately.

6.2 Examples and clarifications

EXPEREO wishes to enter into a contract with a new supplier that will supply all office supplies and stationery. The purchasing officer at EXPEREO is considering whether she is required by this policy to conduct a background check (due diligence) on the new supplier before entering into the contract. Is she?

Yes. This vendor sells products to EXPEREO. Therefore, although other background and benchmarking checks may be required for other reasons, due diligence on ABC is required by this policy.

7 Record keeping and accurate recording

This chapter addresses the principle regarding transparent accounting. Full transparency is the best way to combat bribery and corruption. Among many other reasons, the need to prevent bribery and corruption is a major reason to ensure that all correspondence, memoranda, accounts, files, documents, presentations and books are reasonably detailed, accurate and credible. According to anti-bribery laws, the attempt to include a false record or account constitutes an independent violation that is severely punished. EXPEREO maintains a robust system of internal accounting controls and requires all employees, officers, directors, agents and representatives — with no exception — to ensure that our or their books, records and accounts are fully credible, reliable and auditable.

7.1 Our standards

- All of EXPEREO's books and accounts must be reasonably detailed. They must accurately and fairly reflect all transactions and other business engagements.
- Include no false, artificial or misleading content in any books or records.
- Make sure all transactions, gifts and hospitality are fully documented: all accounts, invoices, memoranda and third party related documents should be prepared accurately and completely, at the Gifts&Hospitality Register:
- Ensure that all expense claims relating to gifts and hospitality incurred from or with third parties are submitted according to our internal policy.
- Escalate immediately to business group management or EXPEREO Legal Department or the (local) compliance officer if you encounter any suspicious record or any attempt to falsify books and records.

7.2 Examples and clarifications

EXPEREO sponsors an event organized by the local business association. EXPEREO wishes to avoid the wrong impression that it has been bribing the association, and therefore records the expenses as 'commission and consulting fees' without any further details. Is this permissible by this policy?

No. All EXPEREO's books and accounts must be accurate and reasonably detailed and may not include false, artificial or misleading content. Furthermore, if the sponsorship is provided in circumstances that may reasonably create the wrong impression of corrupt payment, it is by definition prohibited by this policy.

8 What to do if you have questions or encounter issues

We encourage every employee to approach their management, the Legal Department if they have any questions about this policy or would like to suggest improvements. Additionally, we urge everybody to report to their management and to the regional legal counsel any concerns they may have, and any suspicious conduct they observe that may violate this policy. Employees who do so in good faith will be supported even if they turn out to be mistaken.

8.1 Additional internal resources for further guidance:

- EXPEREO's Code of Conduct
- Expereo's Employee Handbook

8.2 Assistance

If you need assistance or advice, first of all contact your management, the Legal Department or the (local) compliance officer. Escalate to business unit management and/or EXPEREO Legal Department when appropriate.

8.3 Training

As part of the expansion of our compliance drive, we provide training to those employees who are most affected by our policies.

Contact the Legal Department for any further informatio

8.4 Share your concerns

Would you like to share any concern or raise a red flag? Inform your manager, the Legal Department.

EXPEREO encourages you to report your concerns about suspected serious misconduct and will protect you from punishment or unfair treatment for raising such concerns.

According to our policy, your confidentiality is protected by this process and you have EXPEREO's commitment that your issues and concerns will receive the appropriate follow-up.

9 Document control

ABC Policy_v1	May 2021
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