



ANTI CORRUPTION POLICY

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ARVOS POLICY

ANTI CORRUPTION POLICY

JULY 2019

1. Purpose and Scope

It is one of the fundamental principles of the Arvos Bidco S.à.r.l. and its subsidiaries and companies of which it owns directly or indirectly the majority of shares or voting rights (“ARVOS”) to observe strictly all national and international anti-corruption laws and regulations. Anti-corruption laws and regulations are designed to prevent corruption and ensure fair competition. Compliance with anti-corruption laws and regulations is of significant importance for the reputation of ARVOS as a business partner committed to fair competition. ARVOS competes fiercely for business by the quality and price of its products and services, but not by offering improper advantages or benefits to others.

The Anti-Corruption Policy (“Policy”) has been effective since June 2015 and this revised version is effective immediately and binding on all directors, officers and employees of ARVOS (“Employees”). Third parties representing ARVOS (such as agents, sales representatives, distributors, consultants) must, as a prerequisite to their engagement, agree to represent ARVOS in a manner consistent with the Policy as well as all applicable laws and regulations.

The Policy sets forth the anti-corruption rules defined by ARVOS to ensure that ARVOS and its Employees are always regarded as a respected business partner. All Employees and third parties representing ARVOS must comply strictly with the rules set forth in the Policy and all applicable laws and regulations concerning corruption or bribery, whichever are more restrictive.

The table in [Annex 1](#) outlines the main approval requirements for the granting and receipt of Benefits. However, it does not replace the detailed provisions in this Policy nor locally more restrictive requirements imposed by your Compliance Officer in conjunction with the MD, if any.

2. Compliance with Anti-Corruption Laws is Unconditional and the Personal Responsibility of Every Employee

It is the unconditional policy of ARVOS to comply fully with all applicable anti-corruption laws and regulations worldwide and to enforce strict compliance throughout ARVOS. Each Employee must be familiar with and observe strictly the anti-corruption rules set forth in the Policy and the anti-corruption or anti-bribery laws of the locality in which he/she is operating or which are affected by his/her operations. Each Employee is held *personally* responsible to fully comply with the rules set forth in the Policy and the relevant specific anti-corruption or anti-bribery laws.

Non-compliance will be taken very seriously by the management of ARVOS and could lead to personal legal consequences for the relevant Employee. ARVOS has a “zero tolerance” for any violation of anti-corruption laws or regulations. This means that any and all violations of this Policy will result in corrective counseling up to and including termination of employment for cause, compensation for damages incurred, and criminal prosecution by the local authorities (if appropriate).

3. “Benefits”

The term “Benefit” as used herein shall mean anything of (material or immaterial) value, including, but not limited to, cash and cash equivalents (like checks, loans, moratoriums, waivers of debt), personal discounts and price reductions not generally available, gifts, invitations to cultural or sportive events,

favors, use of facilities, material or equipment, drinks, meals, transportation, lodging, and/or promise of future employment.

4. Benefits to Public Officials

Bribery of public officials is not only prohibited in most of the countries in which ARVOS operates, but is also a crime. By bribing public officials ARVOS, would be exposed to high fines and the involved persons would be subject to criminal prosecution.¹

Except as provided below, no Employee may, directly or indirectly, offer, promise, grant, authorize or approve the giving of any Benefit to a domestic or foreign Public Official (as hereinafter defined) to influence his or her decision making, to obtain an advantage in return or to give a consideration for a past advantage. This applies irrespective of whether such advantage has been or will be legal or illegal. Moreover, to ensure the high reputation of ARVOS, Benefits to Public Officials also are prohibited if the respective Benefit might cause the appearance of impropriety or *impression* that it is intended to influence the decision of a Public Official, or to obtain an advantage or to give a consideration for a past advantage.

The term “*Public Official*” as used herein is broadly defined and includes:

- any officer, employee or representative of, or any person otherwise acting in an official capacity for or on behalf of a Governmental Authority (for the purposes of the Policy, the term “Governmental Authority” includes any national or local governmental institutions; associations; enterprises or companies owned or controlled by governments (such as state-owned utilities or enterprises); and any supra-national or crown corporation organizations),
- any political party and any officer of, or individual who holds a position in, a political party, and any candidate for political office,
- any person who otherwise exercises a public function or task for or on behalf of any country or public body.

In practice, this can include (but is not limited to) civil servants, inspectors, members of a political party, employees of a state university, judges, customs and immigration officials, ambassadors and embassy staff, and law enforcement personnel *as well as any employee of any utility that is owned or controlled in whole or part by the government.*

The prohibition to offer, promise, grant, authorize or approve any Benefit to Public Officials extends also to Benefits to members of the family of the Public Official and to other *third parties* closely connected with, or related to, a Public Official.

Furthermore, the prohibition also extends to so-called *facilitation payments*. A facilitation payment is an unofficial payment to encourage the recipient or a third party to perform his/her existing obligation or

¹ See for example in Germany: §§ 333, 334 Criminal Code (“Strafgesetzbuch”), in the USA: 15 U.S. Code § 78dd-1, et seq. (the “Foreign Corrupt Practices Act” [FCPA]), specifically, § 78 dd-2(g) and 78 dd-3(e), in China: Article 389 and 393 of the PRC Criminal Law, in Japan: Article 198 of the Penal Code, Poland: Articles 228 – 230a of the Penal Code; Czech Republic: Article 331 of the Criminal Code and Australia: Section 70.2 of the Criminal Code Act 1995

role, or expedite or refrain from performing a routine task he/she may otherwise be obligated to do. This can be payments to perform a routine task such as obtaining a permit, license or other official document and processing governmental papers (such as visas or work orders). Facilitation payments are still forbidden even if they are small or if they may be expected or customary.

No Employee shall provide any Benefit to a *third party* acting as an intermediary (such as an “agent” or “consultant”) while knowing or having reasons to know (*i.e.*, a reasonable person would know) that any part of the Benefit will be used for granting or promising a Benefit to a Public Official. Therefore, all payments to agents, consultants and similar persons must be made by wire transfer or check (never in cash; cash payments are prohibited) and the amount of payment must not exceed the market-based amount normally paid for the legitimate kind of service. All agents, consultants and similar persons having a business relationship with ARVOS shall be bound by the provisions of this Policy.

According to the UK Bribery Act 2010 and the Foreign Corrupt Practices Act (FCPA), the provision of a Benefit can be prosecuted and judged in the UK and/or the US, even if it takes place outside of the country. The basis for this is only a minor or indirect connection between the offense and the law enacting country (such as nationality of the granting or receiving person or the localization of an E-Mail server or phone lines). Strict compliance with the ARVOS Business Partner Policy is a must.

Except as provided below, to ensure strict compliance of ARVOS with the rules of bribery of Public Officials, any Benefit offered, promised or granted to a Public Official (or to a closely connected person) requires the prior written approval of the respective Compliance Officer. The Compliance Officer, for example, may approve the Benefit if the supervisor of a Public Official has given his/her written consent within the frame of its authority that the Public Official may accept the Benefit.

An Employee may only *invite* a Public Official *to a business meal and/or drink*, if and when

- the Public Official has confirmed after being asked that he is allowed to accept the invitation,
- the price is reasonable and the value of 50,- EUR per person (or the equivalent thereof in local currency) is not planned to be exceeded,
- there is a valid business purpose for the invitation,
- the invitation has been made in good faith and conforms to local business courtesy customs, and
- the invitation cannot be seen as bribery under normal circumstances.

If the compliance with aforementioned preconditions is even slightly questionable (especially if costs exceed the value of 50,- EUR per person), the employees must ask for and receive prior written approval by the Compliance Officer.

5. Benefits to Persons other than Public Officials

While bribing a Public Official constitutes a crime in all jurisdictions, commercial bribery, *i.e.*, granting a Benefit to persons other than Public Officials, might be seen less strict in various jurisdictions.

Nevertheless, commercial bribery is also forbidden and constitutes a crime in many jurisdictions where

ARVOS operates² and is prohibited by this Policy. Moreover, pursuant to the FCPA, bribery very often constitutes a crime even if it takes place outside the US.

Irrespective of how commercial bribery is qualified in the various jurisdictions, ARVOS is committed to the principles of fair competition, which include competing for business by price and quality of the products and services and not by improper Benefits to others.

Therefore, except as provided below, no Employee shall, directly or indirectly, offer, promise, grant, authorize or approve any Benefit to a business partner or prospective business partner (including, but not limited to, customers, prospective customers, suppliers, competitors) or their respective employees or persons closely connected with, or related to, them in order to induce or reward the improper performance of the person's relevant function. Moreover, for the sake of the high reputation of ARVOS, Benefits shall be forbidden if they could be *construed* as an inducement to or reward for an improper performance of the person's relevant function.

Any such function is performed "*improperly*" by a person if the person performs the function in breach of what would be expected from him/her by a reasonable person by reference to any applicable requirements of good faith, impartiality or any position of trust which that person may hold.

Benefits to persons other than Public Officials require the prior approval of your Compliance Officer if

- the value of the Benefit exceeds EUR 50,- per person or if the value of all Benefits to the same person exceeds EUR 100,- in one year (or the equivalent thereof in local currency) or
- the Benefit might appear to be offered, promised, granted, authorized or approved to gain an unfair business advantage or
- the Benefit might not clearly correspond to courtesy, meet local customs or might be socially not acceptable.

Benefits to persons other than Public Officials are allowed without prior approval by your Compliance Officer if

- the value of the Benefit does not exceed EUR 50,- per person and the value of all Benefits to the same person does not exceed EUR 100,- in one year (or the equivalent thereof in local currency) and
- the Benefit is not (and does not appear to be) offered, promised, granted, authorized or approved to gain an unfair business advantage and
- the Benefit clearly corresponds to courtesy, meets local customs and is socially acceptable.

The value thresholds of EUR 50,- and EUR 100,- respectively are only a rule of thumb for operational purposes. Depending on the individual circumstances in each case, it may be that Benefits below the value of EUR 50,- and EUR 100,- respectively, may be considered as bribery. Therefore, to be on the safe side, it is recommended that the value of any Benefits granted to persons other than Public Officials

²Germany: § 299 Criminal Code; USA: United States Code, Chapter 18, Section 1952 and State Criminal Codes, Czech Republic: Sections 331 and 332 of the Czech Criminal Code; Poland: Article 296a of the Penal Code; Japan: Article 967 of the Companies Act; China: Article 164 of the PRC Criminal Law and Australia: Section 249B of the New South Wales Crimes Act 1900 and other State Criminal Codes

stays well below these thresholds and ensure that there are no Benefits provided in proximity to a procurement – either before or after.

Sales and promotion items branded with the Company logo (like calendars, appointment books, mouse pads, coffee mugs, pens) normally have a value below EUR 50,- and meet the above requirements. Therefore, unless there are extraordinary circumstances, the giving of normal sales promotion, branded items is permitted. However, as a matter of principle, sales promotion items should not be given to the same person more than twice a year, and, for the sake of transparency, sales promotion items should not be mailed or delivered to the recipient's home.

The *invitation to an ordinary business meal* is permitted, provided that:

- the meal has a clear business purpose, which is well documented in the expense report,
- the meal is reasonable in cost (as a rule of thumb: does not exceed the value of EUR 75,- [or the equivalent thereof in local currency] per person),
- the invitation is reasonable in frequency (as a rule of thumb: the same person should be invited not more than twice a year),
- the invited person is in a position to offer a similar business meal in return (in order to avoid the appearance that the invitation might induce the invited person to give an improper advantage to ARVOS in return for the invitation),
- the invitation meets local customs and is socially acceptable, in particular the relevant location does not offer the possibility of any sexual or inappropriate interaction,
- the invitation does not take place during or in proximity to (either before or after) on-going or upcoming negotiations with the (prospective) business partner (unless approved by the Compliance Officer beforehand in writing) and
- the applicable statutory laws and regulations do not provide for stricter rules.

In exceptional cases, the cost of a business meal may exceed EUR 75,- (or the equivalent thereof in local currency) per person. If the Employee expects or has reason to expect that the cost for a business meal may exceed this threshold, he/she should ask the Compliance Officer of ARVOS for *prior* written approval. If the cost unexpectedly exceeds this threshold, the Employee has to inform the Compliance Officer after the meal in writing without undue delay and explain why the threshold could not be kept.

For each invitation to a business meal an expense report must be made. The expense report must include the names of the participants, the names of the companies represented by the participants, the reason for the invitation, the location and date of invitation and the cost of invitation. The *invitation to cultural or sportive events* must be viewed as more critical than the invitation to a business meal, because the legitimate business purpose (such as the discussion of a business matter) is less apparent. An invitation to a cultural or sportive event must be viewed even more critical if any of the family members of the (prospective) business partner are invited or if the representative of ARVOS is not actually participating. Neither of which may occur without the prior written approval of your Compliance Officer).

A (prospective) business partner may be invited to a cultural or sportive event only, if

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- the cost of the invitation do not exceed EUR 50,- (or the equivalent thereof in local currency) per person (in case that the invitation is extended to family members (which is prohibited without the prior written approval of your Compliance Officer), the total cost for the business partner and his/her family members must not exceed EUR 50,- [or the equivalent thereof in local currency]),
- the business partner is not invited more than twice a year,
- the event is in connection with an objective business meeting or other business event, which is clearly not feigned,
- the cultural or sportive event does not have an exclusive character (such as a golf or tennis championship, World Series, Super Bowl, playoff games, hunting or the consumption of VIP tickets, e.g., in a sky box),
- both the Employee and the business partner are present at the event, and
- the invitation meets local customs and is socially acceptable.

Irrespective of the fact that the local Unit Head approves the Benefits in accordance with the above rules, the employee inviting the business partner to a cultural or sportive event remains personally accountable for compliance with the above rules.

Exceptions can be granted in special circumstances, but always require the prior written approval of your Compliance Officer.

In all cases, the invitation to a cultural or sportive event must be accurately and completely recorded in the books of ARVOS and the Benefit Approval Request Form (Annex 3) or some other Company-approved method for recording the Benefit must be completed and sent to your Compliance Officer.

Traveling cost of a (prospective) business partner or their employees must be borne by the relevant business partner (or his/her company), not by ARVOS. Taking over or reimbursing such cost might be easily viewed as an attempt of ARVOS to gain an unfair business advantage. Exceptions are conceivable, but always require the prior written approval of your Compliance Officer.

Granting Benefits during, or within proximity to (either before or after) *on-going or upcoming negotiations* with a (prospective) business partner or customer are never permitted – independent from their value, unless expressly permitted by your Compliance Officer beforehand.

Granting Benefits consisting of *cash or cash equivalents* (for example, checks, loans, moratoriums, waivers of debt) and granting Benefits of or with a *sexual or immoral nature* are never permitted.

No Employee shall provide any Benefit to a *third party* acting as an intermediate (e.g., “agent” or “consultant”) while “knowing” that all or part of the Benefit will be used for granting or promising a Benefit to a person to induce that person to, or reward that person for, an improper performance of his/her relevant function. The term “knowing” also includes such situations in which the Employee should have known or showed “willful blindness” or “deliberate ignorance” to circumstances which make it likely or even only possible that the intermediate grants a Benefit to a person to induce to or reward for an improper performance of the relevant person’s function.

6. Accepting Benefits

Fair competition and the reputation of ARVOS are also impaired if an Employee of ARVOS asks or accepts a Benefit which gives the appearance that he/she might be able to be induced to or is rewarded for an improper decision or performance.

Therefore, except as provided below, no Employee may use his/her job to, directly or indirectly, solicit, ask, demand, accept or be promised any Benefit for himself/herself or any person related to him/her from any person (including, but not limited to, suppliers, customers or competitors of ARVOS). Moreover, each Employee must avoid any action which might give the *appearance* as if the Employee is soliciting, asking, demanding, accepting or being promised a Benefit.

Employees may accept a Benefit only, if

- the value of the Benefit does not exceed EUR 50,- and the value of all Benefits from the same person or company does not exceed EUR 100,- in one year (or the equivalent thereof in local currency),
- the Benefit is not granted (and does not appear to be granted) by the donor to reward an improper performance of the Employee's function
- the donor does not expect (and does not appear to expect) to induce the Employee to an improper performance of his/her function (in particular the Benefit is not granted during on-going or upcoming negotiations with the (prospective) business partner),
- the Benefit corresponds to courtesy, meets local customs and is socially acceptable, and
- the acceptance complies with the relevant statutory laws and regulations.

Benefits which exceed the value of EUR 50,- or EUR 100,- respectively (or the equivalent thereof in local currency) or which do not meet the other above mentioned requirements must be refused or returned by the Employee. If the refusal or return is likely to insult or embarrass the donor or is not possible or socially not acceptable for other reasons, the Employee may accept the Benefit, but must promptly inform the Compliance Officer of ARVOS. The Compliance Officer will then decide whether the Employee may retain the Benefit or what to do with the Benefit (for example, to use the Benefit for a charitable disposition).

Employees may accept the *invitation to an ordinary business meal*, if

- the meal has a clear business purpose,
- the meal is reasonable in cost (as a rule of thumb: does not exceed the value of EUR 75,- (or the equivalent thereof in local currency) per person),
- the invitation is reasonable in frequency (as a rule of thumb: the Employee has not been invited by the same person or company more than twice a year),
- the Employee is in a position to offer a similar business meal in return (in order to avoid the appearance that the Employee might be induced to improperly perform his/her function in return for the invitation),
- the invitation meets local customs and is socially acceptable, in particular, the relevant location does not offer the possibility of sexual interaction, and

- the invitation is in line with applicable statutory laws and regulations.

If it turns out during the meal that the cost exceed the value of EUR 75,- (or the equivalent thereof in local currency) per person, the Employee is expected to seriously offer to the inviting person to share the bill. This offer should be justified by pointing out the rule of ARVOS' Policy.

If there are on-going or upcoming negotiations with the (prospective) business partner, Employees should be reluctant to accept any invitation to a business meal.

Furthermore, Employees should be reluctant to accept any *invitations to cultural or sportive events*. This applies in particular if the invitation is extended to family members, because then the business purpose can be very often easily questioned. In an exceptional case an invitation to a cultural or sportive event can be accepted, if

- the cost of the invitation do not exceed EUR 50,- (or the equivalent thereof in local currency) per person (in case that the invitation is extended to family members, the total cost for the Employee and his/her family members must not exceed EUR 50,- (or the equivalent thereof in local currency),
- the Employee is not invited more than twice a year from the same person or company,
- the Benefit Approval Request Form (please detach it from Annex 3) has been completed and sent to your Compliance Officer,
- the event is in connection with an objective business meeting or other legitimate business event, which is clearly not feigned,
- the cultural or sportive event does not have an exclusive character (such as a golf or tennis championship, World Series, Super Bowl, playoff games, hunting or the consumption of VIP tickets, *e.g.*, in a sky box),
- both the Employee and the business partner are present at the event,
- the invitation meets local customs and is socially acceptable,
- the invitation does not appear to others as if it is offered with the expectation of gaining an unfair business advantage (in particular the invitation is not made during, or in proximity to (either before or after) on-going or upcoming negotiations), and
- the invitation fully complies with the relevant statutory laws or regulations.

If the cost of the invitation exceed the EUR 50,- (or the equivalent thereof in local currency) per person or if it may be questionable that any of the other requirements is fulfilled, the Employee must obtain the prior approval of their Compliance Officer before accepting the invitation.

Costs for *business travel and accommodation* of Employees shall always be borne by ARVOS according to the relevant travel guidelines. This also applies to costs for travel to a cultural or sportive event to which an Employee might be invited (including transportation to the event, lodging for an event and meals not directly provided in conjunction with the event).

If a business partner provides "in-house" accommodation, the Employee should determine the fair market value, make the appropriate payment to the business partner, and arrange for reimbursement via the expense report. If a reimbursement is likely to insult or embarrass the business partner or is not

possible for other reasons, the Employee must promptly inform their Compliance Officer, who will then decide on any steps which may be necessary.

In all cases of accepting Benefits the following shall apply:

- 1) Local Anti-Corruption Laws shall always be abided by, especially if they are stricter than provisions contained in this Policy.
- 2) Employees may take advantage of *discounts and other promotions* offered by suppliers, customers or other business partners of ARVOS, if (and only if) such discounts or promotions are available to *all* Employees of ARVOS.
- 3) Benefits must not be accepted during, or in proximity to (either before or after), *on-going or upcoming negotiations* with a (prospective) business partner or customer – independent from their value, unless expressly permitted by your Compliance Officer beforehand. An exception to this strict principle applies to the invitation to a business meal or drink, provided the invitation meets the above mentioned requirements.

7. Selection and Monitoring of Representatives

Representatives of ARVOS (such as agents, distributors, sales representatives, consultants acting for or on behalf of ARVOS) (“Representatives”) must represent ARVOS in a manner consistent with this Policy as well as with all applicable laws and regulations.

All agreements with a Representative must contain a written confirmation of the Representative that

- the Representative has received a copy of the Anti-Corruption Policy,
- he/she will abide by the Policy and all applicable anti-corruption laws and regulations,
- ARVOS is entitled to terminate the agreement for cause if the Representative is in breach of this obligation, and
- ARVOS is entitled to monitor and audit such compliance.

Before selecting a Representative (*e.g.*, agent, reseller, Business Partner, etc.), the respective Employee must conduct a due diligence in order to determine the commitment of the (prospective) Representative to legal and ethical business practices. In order to comply with these requirements ARVOS has enacted a Business Partner Policy which requires that in certain cases a third party due diligence must be conducted. Please work with your Compliance Officer in order to complete such third party due diligence and consult the Business Partner Policy to follow the additional requirements in that document. Any behavior which may raise the slightest concern from the perspective of an objective third party that the (prospective) Representative may have an illegal or unethical business behavior disqualifies this person as an appropriate business partner of ARVOS.

To facilitate the selection process and the later monitoring process of the (prospective) Representative, a list of “Red Flags” is set forth in **Annex 2**. In case one or more of these Red Flags shows up, each Employee should be warned with respect to entering into or continuing a business relationship with the respective person. In any such case, the Employee should investigate further in order to ensure that the respective person meets the integrity requirements of a Representative in accordance with the ARVOS

Business Partner Policy. If any of the Red Flags are present, then you must consult with your Compliance Officer prior to engaging such Representative.

8. Political Contributions

Political contributions mean contributions of anything of value to support a political goal. Examples include local, regional or national political funds raising events, providing goods or services to a political party or candidate for a political office, paying employees during working hours to work at a political function, or paying for political campaign expenses.

Political contributions by companies are illegal in many countries and exposed to abuse. Therefore, each political contribution by or on behalf of ARVOS requires a written prior approval by the Executive Board of ARVOS.

No direct or indirect pressure in any form may be directed toward any Employee to make a *personal* political contribution or to participate in the support of a political party or the political candidacy of any individual. The Employee, however, if he or she chooses to make a personal contribution, has to ensure that he/she does not represent himself/herself in any way as representative of ARVOS in connection with such personal activities.

9. Donations

Donations are voluntary contributions in money or kind without consideration (*i.e.*, where ARVOS is not paid and does not receive anything tangible in return) to third parties for educational, scientific, environmental, cultural or social purposes.

In order to avoid any misuse, each donation must comply with the following requirements:

- Each donation must be clear and visible. This means in particular: the identity of the recipient and the planned use of the contribution must be clear and plausible and its purpose must be justifiable. The identity of the recipient and planned use and purpose of the donation must be properly documented.
- Donations must not be made to secure inappropriate competitive advantages for ARVOS or for improper purposes.
- Donations must not be made for political or religious purposes (for example, donations to politicians, political parties, churches or priests).
- Donations must not be made to individuals or to profit organizations.
- Donations must not be paid to any private accounts.
- Each donation must be signed off by the respective Business Unit head of ARVOS.
- The Compliance Officer must be informed about every donation in excess of EUR 1,00.
- Donations in excess of EUR 10,000 to the same recipient must be signed off first by the Division President and then by the Executive Board.

To the extent applicable under local law, donations must be made in a form that ensures their tax deductibility (e.g., against donation receipt).

10. Sponsoring

Sponsoring activities mean any contribution in money or in kind by ARVOS towards an event organized by a third party or a sports team in return for the opportunity to display ARVOS' logo, advertise ARVOS' brands, being mentioned in the opening or closing addresses or on a website, or the participation of a speaker on a discussion panel, as well as tickets to the event.

Each sponsoring activity must comply with the following requirements:

- A written sponsoring agreement reviewed by Legal must be concluded. The agreement must specify the name and address of the recipient, its banking details, the exact amount of the contribution, the event for which the funds are given and the consideration which ARVOS will receive in return.
- The sponsoring must be justified by a legitimate and plausible business purpose; it must not be made to secure an inappropriate competitive advantage for ARVOS.
- The contribution offered by ARVOS must be proportionate to the consideration ARVOS receives in return.
- Each sponsoring contribution must be signed off by the respective Business Unit head of ARVOS.
- The Compliance Officer must be informed about every sponsoring contribution in excess of EUR 1,000.
- Any sponsoring contribution in excess of EUR 10,000 to the same recipient must be signed off first by the Division President and then by the Executive Board.

11. Local Anti-Corruption Law May Be Stricter

Each Employee has the continuing obligation to be familiar with the relevant anti-corruption and anti-bribery laws and regulations. In case this Policy is less strict than the relevant anti-corruption or anti-bribery laws and regulations in a jurisdiction, the stricter anti-corruption or anti-bribery laws and regulations shall prevail. In case the Policy is stricter, the Policy shall prevail.

12. Documentation for and by your Compliance Officer

Approval requests to or information of your Compliance Officer in accordance with Annex 3 of this Policy must contain the following information: (i) kind of Benefit, (ii) estimated value, (iii) name and position of the donor or recipient, (iv) company of the donor or recipient, (v) relationship between the Employee and donor or recipient, (vi) time and place of receipt or disposal, and (vii) whether the beneficiary of hospitality or a gift is a current or past customer and proximity to an on-going or recently concluded procurement process – regardless of whether we won or lost.

As soon as your Compliance Officer has given an agreement or approval requested in accordance with this Policy, he shall document it as well as the reasoning for his decision and save it in his files.

13. Questions

If an Employee has any question regarding the Policy, he/she is encouraged to refer the question to the Compliance Officer of ARVOS.

14. Reporting of Violations and Actions upon Notification

Each Employee who knows or has good reason to believe that this Policy or the relevant anti-corruption or anti-bribery laws have been violated is encouraged to bring this matter to the attention of your Compliance Officer either directly or via the internet-based Whistleblowing System.

Upon request, the identity of the Employee who makes a report in good faith will be kept confidential. ARVOS will not tolerate retaliation against anyone who has reported a suspected violation in good faith.

Each report of a suspected violation will be investigated without undue delay. If a violation has been confirmed, it is the responsibility of the supervisor to take – after consultation with your Compliance Officer – appropriate action against the relevant Employee.

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JULY 2019

15. Effective Date

This Policy was effective as of March 6, 2015 and this revised version is effective immediately and binding on all directors, officers and employees of ARVOS as of July 2019.

Heidelberg, July 12, 2019

Ludger Heuberg

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