



BASRA MULTIPURPOSE TERMINAL

ANTI BRIBERY AND CORRUPTION POLICY

<u>DOCUMENT NUMBER:</u> QM-PO-03	<u>REV. NO:</u> 04	<u>REVISION DATE:</u> 16-05-2025
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Revision History:

20190101 – First Release

Rev01 – 20210901 - Revised to be aligned with organizational structure as well as yearly review

Rev02- 20221201 – Revised to be aligned with organizational structure as well as yearly review

Rev03- 20230915 – Revised to be aligned with organizational structure

Rev04- 20250516 – Revised to be aligned with revised Code of Conduct and relevant sections
are updated



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1. Purpose

Basra Multipurpose Terminal (hereinafter referred as "BMT"), established as a part of Aloreen Investment Limited as a terminal operator as its operational branch in Umm Qasr Port , Republic of Iraq as a majority-owned Terminal of Terminal Investment Limited (TiL).

From the day of its establishment BMT strived to achieve the highest ethical standards within its working environment through its business activities. As a reflection of striving for the highest ethics that encompasses every aspect of its core values, operations and responsibilities; BMT has adopted this Anti-Bribery and Corruption Policy in full accordance with its Business Ethics and Code of Conduct Policy and its other commitments.

All BMT employees, directors, officers, agents and contractors shall always comply with this policy. It should be also noted that this policy defines the minimum standards and issues guidelines when dealing with the parties internally and externally. The external parties shall be but not limited to, customers, competitors, government officials, and business partners and similar.

2. Scope:

As this Policy applies to employees, directors, officers, agents, contractors that are undertaking any business on behalf of BMT, each of these individuals or groups are responsible and accountable for understanding and adhering the requirements of this Policy.

In addition, BMT shall abide, all shareholders' policies and requirements that provide the same level of standards as this Policy, in compliance with their local anti-bribery laws and regulations and other commitments.

Being an integral and extension of BMT's Business Ethics and Code of Conduct, BMT is guided by

- Highest ethical standards and responsible business conduct,
- Strict compliance with all applicable local laws and regulations
- Zero harm and ensuring a safe working environment for all
- Employee Growth & Inclusion and continuous improvement
- Transparent relationships founded on open and honest communications with all stakeholders and business partners and the communities



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- Environmental-friendly operations

3. Definitions:

Given that there is no universal definition of bribery and the corruption, to create a common understanding among the intended audience of this policy, below definitions shall be used

No	Term	Definition
1.	Active Bribery	The act of offering, promising, or giving, directly or indirectly, an undue financial or other advantage to any person (including, but not limited to, Government Officials, employees of private companies, or any other individual) to induce them to: <ul style="list-style-type: none"> • Perform or refrain from performing an act in connection with their public, professional, or commercial duties which is contrary to their duty or dependent on their discretion. • Secure an improper business advantage; or • Influence any action or decision.
2.	Bribery General	- The act of offering, giving, receiving, or soliciting anything of value to influence an individual's actions or decisions
3.	Charitable Contribution	Anything of value donated by BMT to support charitable causes or activities in the areas of sports, arts, culture, education and science.
4.	Compliance Officer	The person who is responsible to ensure the compliance related activities are carried out according to the policies and procedures in place This role shall be undertaken by HR Director
5.	Conflict of Interest	A conflict of interest exists when an employee's, officer's, or director's personal relationships, financial interests, or other affiliations could improperly influence their business decisions or actions related to BMT. This includes situations where an individual could benefit personally from a decision made on behalf of BMT.
6.	Corporate Hospitality	Any event, service or entertainment that BMT hosts or provides, or Employees attend or benefit from, for business-related purposes. Common examples

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		include reasonably priced meals, travel and accommodation, sporting events, theatrical performances and educational events.
7.	Corruption	The abuse of entrusted power or position for private gain or advantage. This includes, but is not limited to, the offering, promising, giving, soliciting, or accepting of any undue financial or other advantage, directly or indirectly, to or from any person (whether a Government Official, private sector employee, or any other individual) in order to induce or reward them for improperly performing a relevant function or activity, securing an improper business advantage, or influencing an action or decision.
8.	Corruption General	- The dishonest or fraudulent conduct by those in power, typically involving bribery.
9.	Employees	BMT's direct and indirect employees, officers, directors and representatives.
10.	Facilitation Payments	Also known as „grease payments," are any payments or advantages of any kind made with the purpose of expediting or facilitating the performance by a Government Official of any routine governmental action. BMT strictly prohibits facilitation payments unless there is an immediate threat to health or safety, and such payments must be reported immediately to the Compliance Officer.
11.	Gift	Anything of value in relation to BMT business made or received by an Employee in the context of his or her professional activity.
12.	Government Official	a person: (i) serving with, employed by, or acting as an agent of, any agency or entity of the national, state or municipal governments of any country; (ii) serving with, employed by, or acting as an agent of, any public international organization (such as the IFC, WB, UN, EU, etc.); (iii) working in any government-owned or government-controlled commercial enterprise; (iv) working in a political party; or (v) running as a candidate for a political office.
13.	Misconduct	Any action, whether intentional or negligent, undertaken in the course of official duties for BMT that breaches corporate, legal, regulatory, or ethical standards. This can include a wide range of behaviors that violate the CoC or other company policies.



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14.	Passive Bribery	<p>The act of soliciting, accepting, or receiving, directly or indirectly, an undue financial or other advantage, for oneself or for a third person, in exchange for:</p> <ul style="list-style-type: none"> • Performing or refraining from performing an act in connection with one's public, professional, or commercial duties which is contrary to duty or dependent on discretion; • Granting an improper business advantage; or • Influencing any action or decision.
15.	Political Contribution	Any contribution or a donation made to a politician, political campaign or political party.
16.	Politically exposed People (PEP)	An individual entrusted with a prominent public function, along with their immediate family and close associates, who present a higher risk of involvement in bribery or corruption due to their position and influence.
17.	Sponsorship	The support of events, activities or organizations that grants rights and benefits to BMT. (Excludes CSR under Charitable Contributions)
18.	Whistleblower	An employee or other stakeholder who raises concerns and complaints, or reports violations related to the CoC or other issues that might negatively affect BMT or violate any applicable law or regulation. BMT prohibits retaliation against such individuals.

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4. Responsibilities:

Key responsibilities for implementing and adhering to this ABC Policy include, but are not limited to:

- **The CEO:** Shall provide oversight and ultimate accountability for BMT's ABC program, including approving significant policy changes and reviewing compliance reports.
- **Compliance Officer:** Shall be responsible for the day-to-day administration of this Policy, providing guidance and advice, conducting due diligence, maintaining records, investigating breaches, and reporting to senior management and the Board. (This role shall be undertaken by HR Director)
- **All Management (Department Heads/Line Managers):** Shall be responsible for ensuring that employees under their supervision understand and comply with this Policy, fostering a culture of integrity, and promptly addressing and escalating any concerns.
- **Legal Department:** Shall provide legal guidance on applicable anti-bribery and corruption laws and assist in the interpretation and enforcement of this Policy.
- **Human Resources:** Shall support the ABC program by ensuring that policy adherence is reflected in HR processes (e.g., recruitment, performance management, disciplinary actions).
- **Finance Department:** Shall be responsible for implementing and maintaining robust internal controls and accurate record-keeping as required by this Policy.
- **Every Employee:** Shall understand and strictly comply with all aspects of this Policy, report any concerns or suspected violations, and actively participate in training.

Nevertheless, additional responsibilities lie with any Employee who is responsible for supervising others to:

- Act as a role model in strict compliance with this Policy;
- Ensure that all Employees under their supervision have been made aware of this Policy;
- Supervise and monitor the observance by their staff of the principles laid down in this Policy; and
- Stop any conduct that breaches the Policy and report it to the Compliance Officer

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5. Fundamentals of Anti-Bribery & Corruption Policy

BMT is committed to conducting business with integrity, adhering to all applicable laws and regulations concerning anti-bribery, anti-corruption, gifts, hospitality, political and charitable contributions, and sponsorships across its operations.

BMT strictly prohibits all forms of bribery and corruption, whether involving public or private parties. Employees shall not, directly or indirectly, promise, authorize, offer, or provide anything of value to government officials or other parties to improperly gain or retain business or secure an undue advantage. These include but are not limited to gifts, hospitality, political or charitable contributions, or sponsorships. Improper payments remain illegal, whether made directly or indirectly. Employees shall not make, authorize, or facilitate any payment if they believe it may lead to bribery.

- Employees shall not make, authorize or facilitate a payment if they believe it likely that bribery will occur. The fees paid for services provided by Business Partners shall be for legitimate business purposes and consistent with the services provided.
- Employees are also prohibited from accepting or soliciting gifts, travel, meals, or other benefits from third parties that could compromise their objectivity or professional judgment. Any gift, hospitality, or benefit perceived as a bribe shall be refused and reported to the Compliance Officer. The acceptance of lavish or expensive gifts or hospitality is also strictly prohibited. Employees may only accept occasional gifts of modest value that does not exceed 250USD, all of which must be reported to Compliance Officer. If the Compliance Officer determines that a received benefit poses a significant risk to the Employee’s objectivity, it must be returned or transferred to HR for shared use or redistribution. These types of gifts shall be recorded by the Compliance Officer on BMT’s Gift Register
- Donations and sponsorships shall not be used as a disguise to obtain or retain business or to gain an improper business advantage. BMT shall ensure adequate compliance due diligence is undertaken before entering such activities, including completion of certain risk mitigation steps.

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6. Prohibited Conduct – Corruption & Bribery

BMT has a zero-tolerance policy against all forms of bribery and corruption, whether involving public officials or private parties.

Employees and all parties acting on behalf of BMT must comply with all applicable anti-bribery and corruption laws. These laws include, but are not limited to, the Swiss Penal Code, and where applicable, the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act 2010, and any similar legislation in other jurisdictions where BMT operates or has a presence.

It is crucial for employees to understand that extra-territorial laws may apply to them, meaning certain countries can prosecute corrupt behavior that takes place outside of their territory. Factors such as the nationality of individuals involved, the means of communication used, or methods of payment can trigger the application of these laws. Engaging in corrupt activities can lead not only to civil but also to severe criminal charges, resulting in imprisonment for individuals and substantial fines for both individuals and BMT.

6.1 Definitions of Prohibited Conduct

In alignment of the definition provided; BMT defines and strictly prohibits the following:

Corruption: The abuse of entrusted power or position for private gain or advantage. This includes, but is not limited to, the offering, promising, giving, soliciting, or accepting of any undue financial or other advantage, directly or indirectly, to or from any person (whether a Government Official, private sector employee, or any other individual) in order to induce or reward them for improperly performing a relevant function or activity, securing an improper business advantage, or influencing an action or decision.

Active Bribery: The act of offering, promising, or giving, directly or indirectly, an undue financial or other advantage to any person (including, but not limited to, Government Officials, employees of private companies, or any other individual) in order to induce them to:

- Perform or refrain from performing an act in connection with their public, professional, or commercial duties which is contrary to their duty or dependent on their discretion;
- Secure an improper business advantage; or
- Influence any action or decision.

Passive Bribery: The act of soliciting, accepting, or receiving, directly or indirectly, an undue financial or other advantage, for oneself or for a third person, in exchange for:



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- Performing or refraining from performing an act in connection with one's public, professional, or commercial duties which is contrary to duty or dependent on discretion;
- Granting an improper business advantage; or
- Influencing any action or decision.

6.2 General Prohibitions and Expectations

Employees shall not, directly or indirectly, promise, authorize, offer, or provide anything of value to government officials or other parties to improperly gain or retain business or secure an undue advantage.

Employees are also prohibited from accepting or soliciting gifts, travel, meals, or other benefits from third parties that could compromise their objectivity or professional judgment

- Improper payments remain illegal, whether made directly or indirectly. Employees shall not make, authorize, or facilitate any payment if they believe it may lead to bribery.
- Employees shall not make, authorize, or facilitate a payment if they believe it likely that bribery will occur. The fees paid for services provided by business partners shall be for legitimate business purposes and must be clearly consistent with the services provided.
- Employees are strictly prohibited from accepting or soliciting gifts, travel, meals, or other benefits from third parties that could compromise their objectivity or professional judgment. Any gift, hospitality, or benefit perceived as a bribe shall be refused and immediately reported to the Compliance Officer. The acceptance of lavish or expensive gifts or hospitality is strictly prohibited.
- Employees may only accept occasional gifts of modest value that do not exceed 250 USD. All such gifts must be reported to the Compliance Officer and recorded on BMT's Gift Register. If the Compliance Officer determines that a received benefit poses a significant risk to the Employee's objectivity, it must be returned or transferred to HR for shared use or redistribution.
- Donations and sponsorships shall never be used as a disguise to obtain or retain business or to gain an improper business advantage. BMT shall ensure adequate compliance due diligence is undertaken before entering such activities, including the completion of certain risk mitigation steps as outlined in the Gifts & Hospitality section of this policy.

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6.3 Facing Demands for Improper Advantages

Demands for Active Bribery or Corruption can sometimes place employees in very difficult positions. While finding a solution may not be easy, employees facing such demands shall in all cases:

- Refuse to engage in Bribery or any form of corruption.
- Refer the BMT's zero tolerance policy and underline the compliance requirements to the parties proposing the demands
- Immediately report the demand to their line manager or the Compliance Officer.
- Do not engage in negotiations or make promises of payment.
- Document all details of the demand, including who made the demand, when, where, and what was requested.

7. Facilitation Payments

Facilitation Payments a.k.a. "grease payments," are any payments or advantages of any kind made with the purpose of expediting or facilitating the performance by a Government Official of any routine governmental action. BMT strictly prohibits facilitation payments unless there is an immediate threat to health or safety, and such payments must be reported immediately to the Compliance Officer

BMT maintains a strict zero-tolerance policy towards Facilitation Payments regardless such payments are subject to criminal consequences by the laws of a particular country.

BMT Employees shall immediately and actively refuse any request to participate in these type of payments

The sole exception where Facilitation Payments are tolerated is if the immediate health, safety, or security of an employee is at immediate risk. Compliance Officer shall be notified immediately for advice during such event, if due to the urgency or the situational perspective of the event does not allow so, and the payment had to be made, Compliance Officer shall be notified as soon as possible after the event.

Notwithstanding to this, BMT recognizes that the demands for Facilitation Payments can sometimes place employees in very difficult positions. If faced with such a demand, BMT employees shall:

- Refuse to make any Facilitation Payment.
- Refrain in engaging in negotiations or make promises of payment.



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- Explain BMT's zero-tolerance policy regarding Facilitation Payments and that employees are bound by laws prohibiting such payments.
- Immediately report the demand to their line manager or the Compliance Officer.
- Document all details of the demand, including who made the demand, when, where, and what was requested.

8. Conflicts of Interest

BMT is committed to conducting its business fairly, impartially, and free from conflicts of interest. A conflict of interest arises when an individual's personal interests (financial, familial, or otherwise) could potentially or influence their judgment or actions in the performance of their duties for BMT, especially in a manner that could lead to an improper business advantage or a violation of this ABC Policy. Conflicts of interest can present significant bribery and corruption risks.

BMT shall ensure that all actual, potential, or perceived conflicts of interest are identified, disclosed, and appropriately managed or avoided.

All employees, officers, and directors shall have an affirmative obligation to promptly disclose any actual, potential, or perceived conflicts of interest to their direct manager and the Compliance Officer. Disclosure must occur as soon as the conflict becomes known, and ideally before any action is taken.

Upon disclosure, the Compliance Officer, in consultation with relevant management, shall assess the conflict and determine appropriate measures to manage, mitigate, or eliminate it. These measures may include, but are not limited to:

- Recusal from decision-making processes.
- Assignment of different responsibilities.
- Enhanced oversight of affected transactions.
- Termination of the conflicting activity or relationship.
- In some cases, BMT may determine that the conflict cannot be adequately managed and may prohibit the activity or relationship.

BMT strictly prohibits individuals from using their position within BMT to pursue personal interests that conflict with BMT's best interests or that could lead to a violation of this ABC Policy.

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Employees shall consult with their manager or the Compliance Officer if they have any questions or concerns about a potential conflict of interest.

9. Gifts & Hospitality

BMT recognizes that offering or receiving gifts and hospitality is a common business practice and a way to build and maintain good business relationships. At the same time, BMT also underlines that offering and receiving gifts and hospitality is a high-risk area for bribery and corruption, as it is very easy to cross the line from appropriate gestures into engaging in improper influence.

9.1 General

In any case and regardless of its value, if offering or accepting a Gift or hospitality makes the recipient feel obligated to improperly perform his or her duties or could be interpreted as an attempt to influence the recipient to do so, the Gift or hospitality is not acceptable and must be refused. As a rule, Gifts or hospitality shall not be disguised as a bribe. As another rules, the more frequently a gift or hospitality is given or received, even if of modest value, the greater the chance that it can be perceived as a bribe or an accumulation of value designed to influence.

BMT strictly prohibits Gifts and Hospitality that are illegal under applicable laws or that could be perceived as an attempt to improperly influence a decision or secure an undeserved advantage.

BMT shall ensure that the gifts and hospitality shall always be given or received in accordance with applicable laws, BMT's Code of Conduct and this Policy, appropriate to the circumstances and local customs. The received or offered gifts alongside the hospitality actions shall always be

- a) **Reasonable:** The value, nature, and frequency of the gift or hospitality shall not be extravagant or create an impression of impropriety. It shall be aligned with what a typical, ethical business interaction would entail, not a luxurious or lavish indulgence.

BMT shall consider if the gift or hospitality would be publicly defensible and if its acceptance or offer could cause issues such as reputational or legal risks to BMT if it became known.

- b) **Legitimate:** There shall be always a clear and justifiable business purpose for the gift or hospitality. It shall relate directly to a legitimate business interaction (such as a meeting, presentation, a workshop and similar) and not be for personal gain or entertainment unrelated to business.

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BMT shall not give or accept gifts or hospitality as a substitute for normal business expenses or to avoid proper accounting.

- c) Proportionate:** The value of the gift or hospitality should be modest and reflect the nature of the business relationship and the occasion. It shall not be excessive or appear to place the recipient under any obligation.

BMT shall ensure that the level of expenditure for hospitality occasions shall be appropriate to the business purpose and the participants involved on behalf of BMT shall refrain excessive entertainment that may overshadow the business objectives.

9.1.1 Factors to be considered before offering or accepting a gift or hospitality:

BMT employees, directors, business partners shall ensure the below factors are considered at minimum before offering or accepting any gift or hospitality;

Before offering or accepting a Gift or hospitality, employees shall

- Exercise good judgment, objectivity, and moderation.
- Use their common sense.
- Consider the intention behind the offer.
- Ask themselves if their impartiality or the recipient's impartiality may be questioned as a result.
- Question the frequency of the offer.

Any employee feeling uncomfortable or questions the legitimacy and possible consequence of the above considerations shall immediately report to the Compliance Officer and refrain engaging any farther actions.

9.2 Prohibited Gifts and Hospitality

As a general principle;

- Giving or accepting luxurious, expensive, lavish or extravagant goods, as well as cash or cash equivalents such as but are not limited to gift cards, vouchers, loans, personal services and discounts not offered generally and similar are strictly forbidden.
- Any gift or hospitality that violates this policy, applicable laws, or the recipient's own internal rules or policies, is strictly prohibited.

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- Corporate Hospitality expenditures unrelated to legitimate business activities are prohibited, as well as expenditures that are primarily for personal purposes.

For example, the location where an event is taking place shall have a logical geographic rationale, and travel cannot include side trips to non-business destinations. As another example, BMT shall not be part of any expenditures such as travel expenses of the family members or friends of the recipient.

9.3 Permitted Gifts and Hospitality

Gifts and hospitality of modest value are allowed, provided they comply with all other principles outlined in this policy.

- For Gifts: A value of up to USD 250 (or equivalent) can be a rule of thumb for occasional gifts that are still required to be reported. Such Gifts typically include promotional materials or small and inexpensive items such as calendars, pens, diaries, mugs, and items with BMT's or business partners' logo.
- For Hospitality: Business-related hospitality such as but are not limited to modest meals, tickets to events directly related to a business purpose and similar is permitted if it is reasonable in value and frequency, and aligned with this policy and relevant written approvals are in place. BMT personnel shall be present at any corporate hospitality event. BMT personnel shall be present at any Corporate Hospitality event. It is important to note that even gifts or hospitality below these modest value thresholds must not be given with the intent to improperly influence, nor should their frequency lead to a perception of undue influence.

9.4 Gifts and Hospitality to Government Officials

BMT shall not tolerate any corrupt payments, including those disguised as Gifts or Hospitality, to Government Officials. Due to the heightened risk of bribery and corruption when dealing with Government Officials, BMT's default position is to avoid giving gifts or hospitality to them unless necessary for legitimate business purposes and fully compliant with this policy and all applicable laws.

Employees shall proactively take into consideration these regulations and internal rules when offering Gifts or Hospitality to Government Officials.

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On the other hand, BMT recognizes that in some locations, it may be customary to give token Gifts or provide modest hospitality to Government Officials. While written approvals are in place, BMT employees may consider doing so provided that the gift or hospitality to the Government Officials is;

- Not cash or a cash equivalent.
- Not offered in exchange or as a reward for any action or inaction, nor is it intended to secure an improper advantage.
- Permitted under both local law and the policy.
- Aligns with local custom and is truly modest and infrequent.
- Presented with complete transparency and accurately recorded.

It should be noted that prior written approval from the Compliance Officer is required for all Gifts and Hospitality offered to Government Officials or PEPs, regardless of value. Approval shall be given only if the overall context of the expenditure does not indicate that the Gift or Hospitality is intended to improperly influence a Governmental Official. All gifts shall also be recorded under Gift Register.

9.5 Gifts and Hospitality to Individuals or Entities – Commercial Activities

BMT Employees must follow not only applicable laws and this Policy, but also the internal rules and policies of the business partners, customers, or suppliers involved.

Additionally, BMT shall exercise extreme care and heightened scrutiny during any tender period or commercial negotiations. BMT employees shall be vigilant that a gift or hospitality during such tender (or similar periods), could and shall be perceived as an attempt to improperly influence the customer.

Such gift and hospitality exchanges are strictly prohibited during such periods if it has been agreed that none shall be exchanged or if their acceptance could create a perception of unfair advantage or an appearance of impropriety.

9.6 Reporting of Gifts and Hospitality

BMT shall ensure a total transparency and accurate documentation are in place for all gifts and hospitality, both given and received. This accuracy and transparency are a core value of BMT CoC and this policy to prevent any non-compliance or miscount.

BMT shall report any gift and hospitality given or received, regardless of value to the Compliance Officer

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Reporting and registration shall occur prior to the gift or hospitality being given or received, if possible. In the event where an unexpected receipt of gift or a hospitality is present, the reporting should be imminent to the Compliance Officer. The reporting to the Compliance Officer shall include:

- A clear description of the Gift or hospitality.
- The name and organization of the offeror/recipient.
- The estimated value of the Gift/hospitality.
- The date and circumstances of the transaction.
- Confirmation that the gift or hospitality complies with this policy and all applicable laws.

The Compliance Officer shall maintain a detailed log of all Gifts and Hospitality in BMT's Gifts Register, which shall be subject to regular internal audits. The Compliance Officer shall report these records to the Board of Directors of BMT as part of regular compliance oversight.

BMT shall register all gifts and hospitality with the full and elaborate details such as,

- Any gift given or received with an estimated or actual value exceeding USD 250 (or equivalent).
- Any hospitality given or received with an estimated or actual value exceeding USD 250 (or equivalent) per person.
- All gifts and hospitality given to or received from Government Officials, regardless of value.
- All transactions regarding Corporate Hospitality, regardless of value,

All insertions to the log shall be accurately documented with full transparency, including a description of the item, the name of the offeror and the recipient, and estimate of its value, by informing the Employee's manager and the Compliance Officer prior to any commitments being made.

9.7 Handling Unacceptable or Questionable Gifts and Hospitality

If a gift or hospitality is received that cannot be accepted due to doubt or restrictions of this policy restrictions such as exceeds value limits, is a cash equivalent, or violates recipient rules, and returning it is impractical or offensive under local custom, employees must immediately consult with the Compliance Officer.

The Compliance Officer may instruct that the gift be donated to a registered charity, transferred to HR for general company use, or handled in another appropriate manner, ensuring no personal benefit is derived by the employee.

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This way BMT shall ensure the transparency and maintain integrity while respecting local customs where applicable.

Employees must not retain any gifts or hospitality that fall outside of policy boundaries unless explicitly authorized by the Compliance Officer.

Questions on the appropriateness of a Gift, hospitality, or any aspect of this policy shall be addressed to the Compliance Officer.

10. Political, Charitable Contributions and Sponsorship

BMT is committed to ensuring that all political contributions, charitable contributions, and sponsorships are made for legitimate purposes, conducted transparently, and are never used as a mean for bribery or to gain an improper business advantage.

10.1 General

Employees and all parties acting on behalf of BMT are strictly prohibited from making political contributions, charitable contributions, or sponsorships, whether in their own name or in the name of BMT, to obtain or retain business or to gain an improper business advantage.

Political contributions, charitable contributions, and sponsorships may be both financial such as cash or in-kind such including goods or services

Since the rules on Political Contributions, Charitable Contributions, and Sponsorships vary significantly from one country to another, BMT shall always comply with all applicable laws and regulations, including:

- The local laws and mandatory regulations in the jurisdiction where the contribution or sponsorship is made;
- Applicable laws of the BMT’s parent company’s domicile and
- Any other applicable extraterritorial anti-bribery and corruption laws (e.g., the U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010), based on BMT’s and the TiL portfolio’s global operations and connections.

Furthermore, all contributions and sponsorships must be aligned with BMT’s own considerations as part of the TiL portfolio, adhering to the highest applicable standard.

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Any political contribution, charitable contribution, or sponsorship that BMT makes shall be:

- Permitted and fully compliant under all applicable laws as described above.
- Made to or for a bona fide and legitimate political, charitable, or organizational entity.
- Authorized under this Policy and through the prescribed approval process.
- Not linked in any way to securing or retaining business, or improperly influencing a decision.

All political contributions, charitable contributions, and sponsorships, regardless of value, require prior written approval from the Board of Directors through the Compliance Officer. This stringent approval process is designed to mitigate the inherent risks associated with these types of expenditures.

10.2 Political Contributions

Political Contributions, by their nature, carry the highest risk of perceived or actual improper influence. Therefore, they are subject to the strictest controls.

Furthermore, all Political Contributions must be aligned with BMT's own considerations as part of the TiL portfolio, adhering to the highest applicable standard.

any Political Contribution that BMT makes shall be:

- Permitted and fully compliant under all applicable laws as described above.
- Made to or for a bona fide and legitimate political entity.
- Authorized under this Policy and through the prescribed approval process.
- Not linked in any way to securing or retaining business, or improperly influencing a decision.

10.2.1 Mandatory Approval and Due Diligence Process for Political Contributions:

All Political Contributions, regardless of value, require prior written approval from the Board of Directors through the Compliance Officer. This stringent approval process is designed to mitigate the inherent risks.

BMT requires the following mandatory steps prior to entering any commitments for Political Contributions:

1. **Request Submission:** The beneficiary of such a contribution shall submit a formal request letter to the Compliance Officer. This formal request shall clearly explain the reason for the solicitation, the proposed use of the contribution, and provide official proof of the requesting entity's legitimate representation (such as official registration documents). For monetary contributions, the formal request shall specifically identify the beneficiary's official bank account.

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2. **Compliance Officer Review and Due Diligence:** The Compliance Officer shall conduct a thorough review of the request to determine if it complies with all applicable laws, BMT’s policies, and ethical standards. This review shall include detailed due diligence on the beneficiary organization to verify its legitimacy, reputation, and to identify any potential red flags, particularly any known connection of a Government Official to the organization receiving the proposed contribution.
3. **Board Submission:** The Compliance Officer shall submit all appropriate requests to the Board of Directors, together with a detailed memorandum. This memorandum shall outline why such a contribution would be in keeping with the recipient’s legitimate aims, confirm that the contribution complies with applicable laws and BMT’s policies, and provide a summary of the due diligence findings and any identified risks.
4. **Board of Directors Approval:** Upon review of the submitted documents and memorandum, the Board of Directors shall resolve whether the request is approved. Approval shall only be granted if there is a clear, legitimate purpose and no risk of actual or perceived bribery.
5. **Documentation of Receipt:** If the contribution is approved, a legitimate representative of the beneficiary shall be required to provide a signed and dated statement of receipt of the funds or in-kind contribution.

10.2.2 Charitable Contributions and Sponsorships

Charitable contributions and sponsorships, while generally distinct from political contributions, can still pose bribery and corruption risks if not managed appropriately. BMT is committed to supporting communities and legitimate causes through these activities, provided they are always ethical and compliant.

Any Charitable Contribution or Sponsorship that BMT makes shall be:

- Permitted and fully compliant under all applicable laws as described above.
- Made to or for a bona fide and legitimate charitable organization such as sports club, cultural institution, or another recognized beneficiary.
- Authorized under this Policy and through the prescribed risk-based approval process.
- Not linked in any way to securing or retaining business or improperly influencing a decision.
- Transparently documented and publicly defensible.

BMT shall deploy appropriate oversight while facilitating legitimate activities, the approval of Charitable Contributions and Sponsorships. The level of review and approval required shall depend

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on the value, nature, and associated risk factors of the proposed contribution or sponsorship. All charitable contributions and sponsorships shall be subject to below general provisions

- The beneficiary shall submit a request outlining the purpose and use of funds/resources.
- Due diligence on the beneficiary organization is mandatory for all contributions and sponsorships, scaled to the risk level. This includes verifying legitimacy, reputation, and identifying any known connections to Government Officials or PEP
- All contributions and sponsorships shall be for a clearly defined, legitimate purpose and not intended to improperly influence.

The Compliance Officer shall evaluate the situation and shall ensure the policy requirements are met while liaising with the relevant internal and external parties.

As it was outline on the political contributions' sections, , charitable contributions, and sponsorships shall also be accurately and transparently recorded in BMT's books and records, clearly indicating the purpose, amount, recipient, and approval. These records shall be subject to regular internal and external audits to ensure compliance.

11. Relationships with Third Parties

Third parties, including agents, consultants, joint venture partners, distributors, suppliers, and contractors, can expose BMT to significant bribery and corruption risks, as their actions may be attributed to BMT under applicable laws. Therefore, BMT is committed to managing these risks through detailed due diligence, appropriate contractual controls, and ongoing monitoring.

11.1 General

- a) Legitimate Purpose & Consistent Fees: Employees shall always ensure that the fees paid for services from third parties, including agents, advisors, and consultants, are for legitimate business purposes and are consistent with the service provided. Payments should never be disproportionate to the services rendered, nor should they be directed to bank accounts in countries unrelated to the third party or service.
- b) Compliance Commitment: Employees shall ensure that third parties they deal with either explicitly commit to comply with this Policy or demonstrate that they have similar, robust anti-bribery and

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corruption standards in place within their own organization. BMT reserves the right to decline engaging with any third party that does not meet its anti-bribery compliance standards.

- c) **Red Flags and Reporting:** Employees shall be vigilant for and immediately raise concerns about any suspicious situations ("red flags") during the third-party engagement lifecycle. Common red flags include but are not limited to:
- Unusual payment requests such as but are not limited to large upfront payments, cash, payments to offshore accounts, payments to third parties not party to the contract,
 - Vague or unclear services described,
 - Requests for unusual or excessive commissions/fees.
 - Third party having close relationships with Government Officials or PEPs without proper disclosure.
 - Resistance to contractual anti-bribery clauses or due diligence requests.
 - Poor or unverified references.
 - Lack of transparency in their operations.
 - Operating in high-risk jurisdictions with no clear legitimate business reason.
- d) **Reporting Concerns:** Employees shall report any identified red flags or suspicions of improper conduct by a third party to their manager and the Compliance Officer immediately.

11.2 Due Diligence

BMT shall perform detailed and risk-based due diligence in selecting and managing all third parties who may act on its behalf, interact with Government Officials, or operate in high-risk environments. Due diligence shall be carried out before engaging with a third party, and periodically thereafter based on their risk profile, to identify existing problems and potential risks. BMT shall, at minimum, consider;

- The nature of the procurement or the services provided.
- The geographic location of operations such as countries with high corruption perceptions, or sanctions
- The third party's access to Government Officials and or PEP
- The value and duration of the engagement.

Due diligence shall typically include, but not be limited to:

- Background checks and reputational inquiries.
- Identification of ultimate beneficial ownership.
- Assessment of any connections to Government Officials or PEP

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- Review of their anti-bribery and compliance policies and procedures.
- Financial stability assessment.
- Verification of references and qualifications.
- Identification of any "red flags" (stated above).

This due diligence process shall be adequately documented and approved by the Compliance Officer.

11.3 Contractual Clauses

BMT shall mandate the inclusion of comprehensive anti-bribery and corruption clauses in all contracts with third parties, particularly those acting on BMT's behalf or in high-risk capacities. These clauses shall, at a minimum, require the third party to:

- Comply with BMT's Anti-Bribery and Corruption Policy, the BMT Code of Conduct, and all applicable anti-bribery and corruption laws, including but not limited to local laws, Swiss law (for the TiL portfolio), and relevant extraterritorial laws (such as U.S. FCPA, UK Bribery Act 2010).
- Represent and warrant that they have not engaged in and will not engage in any corrupt conduct.
- Provide BMT with audit rights regarding their books and records related to the services provided to BMT.
- Immediately notify BMT of any suspected or actual breaches of anti-bribery laws or this Policy.
- Indemnify BMT for any losses arising from their corrupt conduct.
- Agree to a right for BMT to terminate the contract immediately without penalty in the event of a breach of the anti-bribery provisions.
- Ensure that similar anti-bribery and corruption clauses are applied down to their sub-contractors and agents.

11.4 Monitoring and Oversight

BMT shall implement processes for ongoing monitoring and oversight of third-party relationships to ensure continued compliance and manage evolving risks. This includes:

- Regular reviews of the third party's performance against contractual obligations and ethical standards.
- Periodic re-assessment of the third party's risk profile and updating due diligence as necessary, especially for long-term engagements or changes in circumstances.
- Monitoring for any "red flags" during the relationship.

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- Exercising audit rights where deemed necessary.
- Ensuring appropriate communication and training for third parties on BMT's anti-bribery expectations, especially for those operating in high-risk areas or with significant interaction with Government Officials.

12. Compliance & Oversight

BMT is committed to maintaining a robust and effective Anti-Bribery and Corruption (ABC) program. This requires continuous attention to compliance, strong internal controls, regular training, and comprehensive reviews.

12.1 General

BMT shall ensure that its ABC Policy is effectively administered and integrated into its daily operations. The Compliance Officer holds primary responsibility for the oversight and administration of this Policy.

The Compliance Officer shall at least annually review and assess the adequacy, effectiveness, and level of compliance with this Policy. In the absence of the Compliance Officer, the CEO shall appoint a competent employee to undertake the Compliance Officer's duties related to this Policy. Depending upon the results of this review, the Compliance Officer shall also consider whether this Policy requires any amendments. Material changes to this Policy shall be reported to the Board of Directors.

12.2 Internal Controls

BMT shall establish and maintain robust internal controls designed to prevent and detect bribery and corruption across all its operations. These controls are essential to safeguard BMT's assets and reputation and to ensure compliance with relevant laws and regulations.

BMT's internal controls include, but are not limited to,

- Financial transaction authorizations and approvals.
- Accurate and complete books and records (as detailed in the below "Books and Records" section).
- Segregation of duties to prevent fraud and misuse of funds.
- Regular reconciliation of accounts.



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- Expenditure limits and approval hierarchies.
- Due diligence processes for third parties, gifts, hospitality, and contributions.
- Monitoring of high-risk transactions.

All BMT employees shall adhere strictly to BMT's internal controls.

12.3 Books and Records

As an integral part of BMT CoC and this policy, BMT is committed to maintaining accurate, complete, and transparent books and records. BMT recognizes the importance and vital role of accurate record-keeping being not only for sound financial management but also for demonstrating compliance with applicable laws and regulations, and for promptly detecting any potential irregularities or instances of bribery and corruption.

BMT shall ensure that all financial transactions, payments, and other compensation are fully and accurately recorded in its books, records, and accounts in a timely manner and in reasonable detail. In this context, BMT shall abide the core principles listed below;

- No Undisclosed Accounts:** BMT strictly prohibits the establishment or maintenance of any undisclosed, unrecorded, or "off-book" accounts for any purpose.
- Prohibition on False Entries: False,** misleading, incomplete, inaccurate, or artificial entries in BMT's books and records are strictly prohibited. This includes, but is not limited to, mischaracterizing the nature of expenses, misdating transactions, or concealing the true purpose of a payment or receipt.
- No Circumvention via Personal Funds:** Employees shall not use personal funds or any other unrecorded funds to accomplish what is otherwise prohibited by BMT policies or applicable laws. This means employees shall not pay for something personally if BMT is prohibited from paying for it directly.
- Transparency and Verification:** BMT shall ensure that all recorded transactions clearly and accurately reflect the true nature of the transaction. Documentation supporting transactions must be complete, readily available, and verifiable.

These stringent record-keeping requirements are in place to ensure absolute transparency in all BMT's financial dealings. They directly support BMT's ability to prevent, detect, and investigate any attempts to disguise bribes, improper payments, or other corrupt activities. BMT reminds all employees that failure to comply with these requirements can lead to severe legal penalties for both BMT and the individuals

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involved under various anti-bribery laws globally, including accounting provisions of laws like the U.S. Foreign Corrupt Practices Act (FCPA) and relevant local and Swiss regulations.

In alignment with the principles of the book and record keeping additionally;

BMT shall establish and maintain robust internal controls designed to prevent and detect bribery and corruption across all its operations. These controls are essential to safeguard BMT's assets and reputation and to ensure compliance with relevant laws and regulations.

- i. **Monitoring:** BMT shall conduct regular monitoring of adherence to this ABC Policy through day-to-day management oversight, performance evaluations, and internal audits. BMT shall ensure that any violations or inconsistencies are addressed immediately.
- ii. **Integration into Performance Management:** BMT shall ensure that compliance with this ABC Policy is considered during employee performance reviews, particularly for individuals in leadership roles or those with significant compliance responsibilities.
- iii. **Stakeholder Engagement:** BMT shall engage with third-party vendors and contractors to ensure they are aware of and align with this ABC Policy's standards, especially where interactions with BMT employees or assets are involved. BMT shall ensure a separate Code of Conduct is in place for its value chain partners, including vendors, suppliers, and others in the supply chain, which incorporates BMT's anti-bribery standards.
- iv. **Record Keeping & Documentation:** BMT shall ensure the accuracy and maintenance of all financial and non-financial records, including but not limited to operational, personnel, HSE, claims, and similar documentation, at all times. BMT shall ensure records are backed up and archived to prevent accidental loss, as hard and/or soft copies, in alignment with the requirements of applicable laws and regulations and other commitments.

BMT shall ensure records are;

- Always recorded and classified in the proper period and in the proper accounting and department.
- Always support estimates and accruals by appropriate documentation.
- Never distorted from the true nature of any transaction.
- Never based on any falsified information.
- Never enable another person's efforts to violate any law, specifically when related to tax evasion or money laundering.

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12.4 Trainings and Awareness

BMT is committed to ensuring that this ABC Policy is fully understood and accessible to all relevant personnel and stakeholders.

- a. **Communication:** BMT shall communicate this ABC Policy to all employees, contractors, agents, and other relevant stakeholders through various channels, including policy provision, contracts, training sessions, and formal and informal communications. BMT shall also make this Policy available in Arabic and other languages widely used in the organization, as necessary, to ensure full comprehension.
- b. **Onboarding & Induction:** BMT shall ensure that all new employees and contractors receive mandatory training on this ABC Policy during their onboarding process. This training shall ensure they understand BMT's ethical standards, expectations, and the requirements of the Policy, including specific reporting measures.
- c. **Accessibility:** BMT shall make this ABC Policy readily available to all stakeholders. Employees shall be able to access it through the company server, printed copies, or upon request.
- d. **Regular Training:** BMT shall provide regular and mandatory refresher training on its ABC Policy to all employees, managers, and relevant third parties. The frequency and depth of training shall be aligned with the risk profile of the individual's role and location. Training shall cover key topics such as definitions of bribery and corruption, prohibited conduct, gifts and hospitality rules, third-party risks, red flags, and reporting procedures.

12.5 Compliance Review and Audits

BMT shall conduct regular compliance reviews and audits to assess the effectiveness of its ABC program. This continuous assessment helps identify areas for improvement and ensures ongoing adherence to the highest standards. Within this;

- The Compliance Officer shall lead periodic reviews of the ABC program's design and operational effectiveness.
- Internal Audit shall independently review the effectiveness of internal controls and compliance with this Policy.
- BMT may also engage external experts or auditors to conduct independent assessments of its ABC program, particularly in high-risk areas.
- The findings from these reviews and audits shall be reported to senior management and the Board of Directors, and corrective actions shall be promptly implemented and monitored.

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13. Reporting a Misconduct / Non-Compliance

BMT is committed to create an environment where all individuals feel safe and empowered to report concerns or suspected violations of this Anti-Bribery and Corruption (ABC) Policy, or any related unethical or illegal conduct as an extension to BMT CoC. BMT recognizes the importance of the adequate and prompt reporting for maintaining integrity, preventing harm, and upholding our commitment to ethical business practices.

13.1 Filing a Report: Reporting Concerns & Misconduct

Employees, officers, directors, agents, representatives, and third parties shall be responsible for immediately reporting any suspected violations of this ABC Policy, unethical behavior, or non-compliance with legal, regulatory, or ethical standards specifically related to bribery and corruption.

BMT encourages the reporting of concerns in writing to ensure a clear and documented understanding of the issues raised. However, BMT shall also encourage verbal, anonymous and other non-written reporting means.

13.1.1 Concerns & Misconduct that Require Reporting

Concerns that should be reported include, but are not limited to, any suspected or actual:

- Bribery, corruption, or fraud.
- Conflicts of interest that could lead to improper influence.
- Misuse of power or position for personal gain or to grant an undue advantage.
- Improper payments, gifts, hospitality, or expenses.
- Undisclosed accounts or false, misleading, or inaccurate entries in BMT's books and records.
- Facilitation payments or other illicit payments.
- Misuse of company resources intended to improperly influence a decision or secure an undue advantage.
- Violations of laws or regulations related to anti-bribery, anti-money laundering, or anti-corruption.
- Any activity or behavior that could create the appearance of, or lead to, a violation of this ABC Policy.

Individuals may refer to the below guiding questions to find out whether a report should be filed as a starting point:

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- Is this action lawful and in compliance with BMT’s Code, procedures, policies, and corporate culture?
- Is it harmless to BMT or to me if this action becomes public?
- Would you want your actions to be published on the front page of a newspaper?
- Would you want someone to act the same way towards you?

If the answer to any of these questions is “NO,” the action is deemed not compliant with the Code of Conduct therefore cannot be compliant with ABC , employees shall report it to the Compliance Officer.

13.2 Means of Reporting

Reports may be submitted through a variety of secure and confidential channels, including but not limited to:

- BMT’s Whistleblower Hotline (+9647864779456) and designated e-mail address compliance@bmtiq.com (where anonymous reporting is allowed and legally permissible).
- Directly to the compliance officer
- Through Internal Reporting Tools such as internal email, suggestion/observation boxes, handwritten notes and similar.
- Reporting in person or through a trusted intermediary (a friend, manager, HR).
- Any other means deemed suitable by the person raising the concern.

The Compliance Officer, regardless of the method used or severity of the concern, shall record all concerns and alleged violations immediately and commence the investigation process promptly.

13.3 Reporting Confidentiality and Non-Retaliation

BMT shall fully keep all reports confidential permitted by law and consistent with the need to conduct a thorough investigation.

BMT strictly prohibits any form of retaliation against individuals who report concerns in good faith, or who assist in an investigation. This includes, but is not limited to, adverse employment actions, threats, harassment, or discrimination. Whistleblowers are fully protected under this ABC Policy and the CoC, and BMT shall ensure no retaliation or negative consequences arise from reporting a concern in good faith.

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Any retaliatory actions shall result in immediate disciplinary measures, up to and including termination of employment or contract.

13.4 Whistleblower Protection

BMT supports and protects individuals who report actual or suspected violations of this ABC Policy or any related unethical conduct in good faith. BMT shall ensure that any individual who makes such a report is protected from retaliation, harassment, or any negative consequences to their employment or engagement with BMT. This commitment applies whether the report is made internally or through external legally protected channels. BMT reminds all employees and stakeholders that good faith reporting is essential to maintaining our ethical standards and integrity.

13.5 Investigation & Resolution

BMT shall investigate each alleged concern or misconduct impartially and thoroughly. Reports shall be based on factual evidence, avoiding speculation or premature conclusions. Individuals making reports shall provide as much detailed information as possible to facilitate a comprehensive investigation and to assess the nature, extent, and urgency of the concern.

Upon confirming a violation, the Compliance Officer shall report the findings to the CEO and, where appropriate, to the Board of Directors. The Compliance Officer shall also be responsible for identifying the root cause of the violation and recommending corrective actions to prevent recurrence, considering the issue at hand on employee, business relationship, or corporate levels.

Remedial actions may include, but are not limited to:

- Disciplinary measures, up to and including termination of employment or contract for involved employees.
- Termination of business contracts or relationships with third parties.
- Legal or regulatory actions, including the pursuit of any applicable civil, criminal, or administrative sanctions under local or international law.

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14. Consequences of Non-Compliance

BMT maintains a zero-tolerance approach to bribery and corruption. Strict adherence to this Anti-Bribery and Corruption (ABC) Policy is mandatory for all employees, officers, directors, agents, representatives, and third parties acting on BMT's behalf. Violations of this Policy shall not be tolerated and shall result in severe consequences.

BMT emphasizes that ignorance of this Policy is not an excuse for non-compliance. All individuals are expected to understand and adhere to its requirements. BMT shall ensure that consequences are applied fairly, consistently, and without exception, across all levels of the organization.

14.1 Consequences for Individuals

Individuals who violate this ABC Policy, or applicable anti-bribery and corruption laws, shall face serious repercussions, regardless of their position or seniority within BMT. Such consequence shall include;

- **Disciplinary Actions:** BMT shall implement disciplinary measures, which may include, but are not limited to, verbal or written warnings, suspension without pay, demotion, and immediate termination of employment or contract. These actions shall be determined based on the severity of the violation, intent, and any prior disciplinary record.
- **Legal Consequences:** Individuals may also face severe legal penalties under relevant local and international anti-bribery and corruption laws. These penalties can include substantial fines, civil damages, and imprisonment. BMT shall cooperate fully with law enforcement and regulatory authorities in investigations of alleged misconduct.
- **Reputational Damage:** Individuals involved in violations shall suffer significant personal and professional reputational damage, which can have long-lasting effects on their careers and standing.

14.2 Consequences for BMT

Non-compliance with this ABC Policy can result in devastating consequences for BMT as a company, significantly impacting its reputation, financial stability, and operational capabilities. Such consequence shall include;

- **Legal and Regulatory Penalties:** BMT may face substantial fines, penalties, and sanctions imposed by governmental and regulatory authorities globally. This includes penalties under local laws ,



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Swiss regulations (for the TiL portfolio), and extraterritorial laws such as the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act 2010.

- Loss of Business: BMT may be disqualified from participating in tenders or contracts with government entities or certain private sector clients, leading to significant loss of business opportunities.
- Reputational Damage: BMT's reputation shall suffer severe damage, leading to a loss of trust from customers, partners, investors, and the public. This can directly impact market share, brand value, and access to capital.
- Financial Losses: Beyond fines, BMT may incur substantial financial losses due to legal fees, investigation costs, compliance program remediation expenses, and decreased revenue from lost business.
- Operational Disruption: Investigations and enforcement actions can cause significant disruption to BMT's operations, diverting resources and management attention.

15. Relevant Documents & Records

- Business Ethics and Code of Conduct Procedure
- IMS Handbook
- Gift Register
- Training Records