



GLOBAL ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

Effective Date: December 15, 2021

I. Purpose

J.S. Held, LLC, its affiliates and subsidiaries (hereinafter known as “J.S. Held”, “Company”, “we”, “our” or “us”) is committed to upholding the highest ethical standards and ensuring compliance with all applicable anti-corruption and anti-bribery laws, including the United States Foreign Corrupt Practices Act of 1977, as amended (the “FCPA”), the UK Bribery Act of 2010 (“Bribery Act”), as well as the anti-corruption and anti-bribery laws and regulations of the countries in which we do business (collectively, the “Anti-Corruption Laws”).

The purpose of this Anti-Corruption and Anti-Bribery Policy (this “Policy”) is to provide clear guidance for compliance with applicable laws and regulations and to encourage reporting of any suspected violations. The Company recognizes that unethical activity, such as Bribery and Corruption (as defined below) may expose the Company and you to both civil and criminal charges that can result in large fines, dismissal, imprisonment, and suspension or debarment from government contract processes. It is critical that we commit to preventing unethical behavior such as bribery and corruption in our Company.

II. Scope

This Policy applies to all individuals working at all levels of the Company, including directors, officers, managers, employees (temporary or permanent), interns, consultants, independent contractors, and any third parties working on the Company’s behalf (collectively referred to in this Policy as “Covered Persons”, “you” or “your”). Third parties include all relevant suppliers, contractors, vendors, business partners and relevant customers. It is the responsibility and obligation of each Covered Person, to read, understand, and comply with this Policy as well as all other Company policies, including but not limited to the Company’s Code of Conduct (“Code of Conduct”).

III. Changes

We reserve the right to update or modify this Policy at any time without prior notice and will post the updated version and its effective date on J.S. Held’s Intranet and will notify Covered Persons of significant changes. Please review this Policy periodically for updates.

IV. Definitions

Most capitalized terms are defined within the Policy, however other terms are included here.

- 1) **“Anything of Value”** is defined broadly to include any financial or other advantage that could be used to improperly influence someone. Anything of Value includes all forms of legal tender such as cash, but also includes cash equivalents and benefits like gifts such as travel, entertainment, meals, employment, charitable or political donations, or any other valuable benefit that is extended for the purpose of influencing a Public Official.

- 2) **“Bribery”** refers to the act of offering, giving, promising, authorizing, extorting, soliciting, accepting, or receiving "Anything of Value" to influence the actions of a person in order to obtain or retain business, secure an improper advantage, or otherwise induce or reward improper conduct.
- 3) **“Corruption”** is defined as the abuse of entrusted power for personal gain. Bribery and fraud are considered corrupt practices.
- 4) **“Facilitating Payments”** are defined as payments made to expedite or facilitate the performance of a public or quasi-official for a non-discretionary, governmental action.
- 5) **“Gifts”** includes Anything of Value, such as merchandise, goods, wine, spirits, food, vacations, trips and tickets to sporting events, concerts, shows, Travel and Entertainment or similar events, which are provided free of charge or below market rate. Note that there is a distinction between the "gifting" of tickets for sporting events, etc. and business "hospitality" involving sporting events where a Company representative is in attendance. Please note that a gift certificate, gift card or voucher may be viewed as giving cash.
- 6) **“Politically Exposed Persons” or “PEP”** is defined as an individual who, through their prominent position or influence, is more susceptible to being involved in Bribery or Corruption. In addition, any business associate or family member of such a person could also be deemed as a risk, and thus would also be labeled a PEP.
- 7) **“Public Official”** may include anyone, regardless of rank or title, who is:
 - a. An officer or employee of any local, provincial or national government, including government and quasi government agencies;
 - b. A director, officer, representative, agent or employee of any government-owned or controlled business or company;
 - c. Any person with the responsibility to allocate or influence expenditures or government funds, including persons serving in unpaid, honorary or advisory positions;
 - d. An officer or employee of a public international organization (e.g., United Nations, International Red Cross, World Bank, etc.);
 - e. Any person acting in an official capacity or on behalf of any government or public international organization (e.g., official advisor to a government);
 - f. Any officer or employee of a political party;
 - g. Any candidate for political office; and
 - h. A close relative (e.g., parent, sibling, spouse or child) of any of the above.
- 8) **"Travel and Entertainment"** includes invitations to sporting, entertainment or similar events, meals, and related travel and accommodation costs.

V. Responsibilities

i. All Covered Persons

J.S. Held and its Covered Persons must: (a) conduct reasonable due diligence prior to engaging third-parties; (b) ensure appropriate anti-Bribery representations and warranties are incorporated into any engagement contract, including the requirement for periodic anti-Corruption certifications, where appropriate; (c) obtain approval of the due diligence process

and review by the Legal Department, Compliance Department and Technology Services; (d) monitor the relationship by the J.S. Held Covered Persons who retain the third-parties, and promptly report any circumstances indicating potential Corruption to the Compliance Department. Due diligence, contractual terms, and monitoring should be tailored to fit the risk and needs of each particular situation.

Covered Persons engaging in international work for J.S. Held's benefit, regardless of location or position, have an obligation to: (a) uphold the highest ethical standards; (b) abide by the FCPA, Bribery Act, and all applicable Corruption related laws, both foreign and domestic; (c) be familiar with applicable aspects of this Policy and communicate them to subordinates as appropriate; (d) ask questions if the Policy or action required is unclear; (e) properly manage and monitor business activities conducted through third parties; (f) be alert to indications or evidence of possible wrongdoing; (g) accurately record and account for all transactions that could have FCPA implications; (h) follow this Policy and participate in all Anti-Corruption training provided by J.S. Held; and (i) promptly report violations or suspected violations to the Compliance Department at compliance@jsheld.com.

ii. **Company Board Members**

J.S. Held Covered Persons serving as directors (or in a similar capacity) of companies which J.S. Held owns or maintains an investment, should make reasonable efforts to cause the board or other governing body of such companies to implement and maintain anti-Corruption policies and procedures commensurate with their risk profiles. Any J.S. Held Covered Persons serving on the Company board or in any other capacity who become aware of potential anti-Corruption violations or "red flags" suggesting such violations at any company must consult with the General Counsel of J.S. Held.

VI. Prohibition on Bribery and Corruption

- i. This Policy and the Anti-Corruption Laws prohibit Bribery. In almost all cases, the act of offering a Bribe is unlawful, even if the bribe is not accepted.
- ii. Company's policies and the Anti-Corruption Laws prohibit improperly giving Anything of Value, whether directly or indirectly through a third party, to anyone, including employees of private companies and Public Officials. Bribery and Corruption can just as easily occur in the private sector as in the public sector.
- iii. Covered Persons may not use third parties to take actions that they cannot otherwise take themselves. You must not ignore "red flags" that indicate that a third-party may make illegal payments or engage in corrupt behavior on the Company's behalf.
- iv. Bribes take many forms and include Anything of Value. Bribes can include Anything of Value given to family members or other people or organizations related to or selected by the person involved. Some items that may constitute a Bribe include:
 1. Payments of money, including small Facilitation Payments such as paying a customs official to expedite the clearance of goods;
 2. Cash equivalents (e.g., gift cards, gift certificates, or vouchers);
 3. Extension of credit or loans;
 4. Gifts, excessive or lavish meals and entertainment;
 5. Lavish business-related Travel and Entertainment and accommodations expenses;
 6. Non-business Travel and Entertainment and accommodations expenses, including expenses related to family members;

7. Political contributions, charitable donations and sponsorships;
 8. Free use of company services, facilities, or property;
 9. Inflated commissions, invoices or consultancy arrangements;
 10. Inappropriate discounts, rebates, or sales incentives;
 11. Favors that are of value to a recipient (e.g., offering a job to a member of a person's family); and
 12. Anything else of value.
- v. The Company strictly prohibits Facilitating Payments in connection with our business. If you are asked by a Public Official to make a Facilitating Payment, you must refrain from making such payment and report the incident to the Compliance Department at compliance@jsheld.com immediately.
- vi. In some situations, there may be publicized, official expediting fees paid to the government for the performance of certain services. For example, some countries publish official rates for the rush processing of a visa or passport. Payment of such publicized, transparent, government fees are permitted if:
1. The fee is paid to the applicable government entity (and not to the Public Official);
 2. A copy of the applicable invoice or documentation showing the fee and proving that it is a published official fee sent to Accounts Payable with copy to Compliance; and
 3. The Compliance Department, Legal or Chief Financial Officer of the Company approves such fee.

All payments made under this provision must be documented and accurately recorded in the Company's books and records.

VII. Public Officials

Company's policies and the Anti-Corruption Laws prohibit improper payments to anyone, including employees of private companies, who are not government employees. However, dealing with individuals who work for, or are part of, a government or quasi government entity or department or agency of a government often presents a greater risk, particularly in jurisdictions where the risk of Corruption is high. Under the FCPA, these individuals are often referred to as "foreign officials." In other laws, these individuals are referred to as "public officials." Because different laws use different terms, for your convenience, we collectively refer to anyone described in this Policy as a "Public Official." If you are uncertain whether a person qualifies as a Public Official, please contact the Compliance Department at compliance@jsheld.com.

Written approval by the Company's Compliance Manager or other appropriate representative is required in every instance when Gifts, Hospitality, Travel and Entertainment is to be offered or extended to a Public Official. Pre-approval is required prior to extending any Gift or invitation to a Public Official.

VIII. Books and Records and Internal Accounting Controls

- i. The Company must maintain a system of internal accounting controls and make and keep accurate books and records that fairly reflect, in reasonable detail, all transactions and dispositions of assets. False or misleading documentation will result in immediate disciplinary action and could result in a Covered Persons' civil and/or criminal liability. No Company funds or assets may be used for any unlawful, improper or unethical purpose. All Company financial books and records must be maintained in accordance with applicable accounting and auditing standards. Covered Persons are prohibited from:

- a. Causing Company documents (physical or electronic) to be incorrect, misleading or inaccurate in any way, which includes, but is not limited to, discount requests, expense reports, certifications, requisitions and purchase orders;
 - b. Creating or participating in the creation of any records that are intended to conceal or disguise anything that is improper;
 - c. Failing to properly and promptly record all receipts and disbursements of funds;
 - d. Making unusual financial arrangement with third parties (e.g., over-invoicing, over-discounting, under-invoicing) for payments on their behalf to a party not related to a given transaction; and
 - e. Using Company funds to reimburse third parties for any expenses incurred that are not permitted by Company policies.
- ii. The Compliance Department shall maintain a list of Covered Persons, based upon their title and role with the Company, who may interact with Public Officials, or oversee third parties who interact with Public Officials. This list shall be updated every six months. The Compliance Manager shall ensure that these Covered Persons shall be kept informed of this Policy and any updates or amendments to it, as well, as developments in applicable anti-Corruption law.

IX. Anti-Money Laundering, Sanctions, and PEPs

- i. Anti-Corruption Laws necessitate that J.S. Held conduct reviews and checks of potential customers to ensure that the Company abides by Anti-Money Laundering (“AML”) restrictions. As part of the process of conducting these AML checks, the Compliance Department will also review any potential customers or relationships with Public Officials to ensure individuals are not a part of a global law enforcement or sanctions list.
- ii. J.S. Held’s AML due diligence program also includes review of any potential relationship with a Public Official so that the Company is aware if any of them are listed as PEPs. There are certain safeguards that must be in place when conducting Business with individuals who are labeled as PEPs and a totality of the risk factors is weighed by the Compliance Department to determine if J.S. Held is able to move forward with the relationship.

X. Business Activities Requiring Enhanced Awareness and/or Procedures

Any dealings with Public Officials require special attention due to the potential risks arising out of the Anti-Corruption Laws. The following is a non-exhaustive list of certain business activities requiring enhanced awareness of anti-Corruption issues and/or prior approval.

i. Gifts and Travel and Entertainment

In general, Anti-Corruption Laws are not intended to prohibit reasonable business-related Gifts, Travel and Entertainment. However, Gifts, Travel and Entertainment also present the risk of Bribery or the appearance of Bribery. This is particularly true with Public Officials. In many cases, Public Officials cannot accept any Gifts, Travel and Entertainment no matter how small in value. For these reasons, the Company has developed guidelines for acceptable levels of Gifts, Travel and Entertainment (subject to any lower limits imposed by applicable laws or customer policies) and when prior approval in advance is necessary.

It is never permissible to provide excessive or lavish meals, Gifts, Travel and Entertainment, or other business courtesies to Public Officials. Nominal gifts (i.e., Company-branded or promotional items, such as coffee mugs, pens, etc.) are permissible but only if consistent with

applicable law. Gifts must never be in the form of cash or cash equivalents.

- a. In certain circumstances, however, it may be appropriate to give or accept Gifts consistent with local custom or as a matter of courtesy. It is important to understand that Gifts can constitute Bribes. Therefore, the Company must ensure that the offering, solicitation and receipt of Gifts does not give rise to even an appearance of Bribery, Corruption or improper conduct.
- b. Various countries may restrict or prohibit Public Officials from receiving even modest benefits, such as routine lunches or dinners, from companies with which they interact. Covered Persons and persons acting on behalf of J.S. Held should consult with the Compliance Department if there are any questions about the legality of taking Public Officials to lunches or dinners under local laws.
- c. All Gifts and Travel and Entertainment offered by the Company must be:
 - Permissible under local law and the Anti-Corruption Laws (both with regards to giving and receiving the gift);
 - Permissible under policies of the individual or entity giving and receiving the Gift and Travel and Entertainment;
 - A reasonable and bona fide expenditure directly related to the legitimate conduct of the Company's business, such as promoting the Company's products and services, executing a contract, or cooperating on industry matters;
 - Reasonable in value given the context and must not appear lavish or extravagant;
 - Offered and accepted in a transparent manner and not solicited;
 - Not intended to create any feeling of obligation on the part of the recipient or otherwise influence the recipient in an improper manner (any Gifts, Travel and Entertainment offered during an ongoing tender process will not be considered to be in accordance with this principle);
 - Not in cash or cash equivalents (such as gift vouchers, gift certificates, or gift cards);
 - To facilitate a genuine business meeting or demonstration of Company products or services;
 - Given in the name of the Company and not in the personal name of a Covered Person;
 - Fully documented and supported by original receipts; and
 - Accurately recorded in the Company's books and records.
- d. Covered Persons must not request Gifts. Where Gifts are offered, they may only be accepted in accordance with Company policies. If a Gift to a Covered Person is of more than a nominal or small value, it must be disclosed to the Compliance Department at compliance@jsheld.com.

ii. **Travel and Entertainment**

Although Travel Gifts and Entertainment for third parties and customers may be appropriate in certain contexts (e.g., for a site visit that forms an essential part of implementation of a project or to provide training in relation to a particular project), this may be a violation of certain laws if it is excessive, unreasonable, or lacks a valid business purpose. You must be certain that the offering and receipt of Travel and Entertainment does not give rise to even an appearance of impropriety.

- a. Travel and Entertainment for a Public Official must be approved in advance by the Compliance Department.

- b. J.S. Held should not pay for Travel and Entertainment expenses of a Public Official even if the payment is permitted under local laws.
- c. If you have any questions or require guidance in any contemplated situation involving Gifts, Travel and/or Entertainment, you must contact the Compliance Department.

iii. **Avoiding Conflicts of Interest**

A conflict of interest is a situation in which the concerns or interests of two different parties are incompatible or contradictory. It may also be a situation in which a person is in a position to derive personal benefit from actions or decisions made in their official capacity. You should always act in the best interest of J.S. Held and not permit outside interests to interfere with your decision making or job duties. It is recommended that you review the Conflict of Interest Standard in conjunction with this Policy.

iv. **Working with Third Parties**

Anti-Corruption Laws prohibit “indirect” as well as direct offers and payments, the Company and you may be held liable for the conduct of third parties such as the Company’s agents and business partners when we know or reasonably should have known of the unlawful conduct. Turning a “blind eye” or ignoring “red flags” that something may be wrong does not exonerate you or the Company from liability.

i. **Due Diligence and Contract Requirements**

- a. Before entering into a relationship with a third-party, Covered Persons must first conduct a reasonable investigation into the Third Party’s background, reputation, and business capabilities. This investigation is called due diligence and should be documented by using the policies and procedures developed for this purpose.
- b. All Third Parties engaged by the Company to provide services require a valid and approved contract. No contract with a Third Party should be concluded until the due diligence has been completed and Legal, Technology Services and the Compliance Department or other appropriate representative has deemed it satisfactory and approved it.
- c. All contracts must contain anti-Corruption representations and warranties consistent with this Policy and the Third Party has formally accepted and agreed to comply with the Company’s Anti-Corruption Policy.

ii. **Acquisitions and Investments**

To the extent that J.S. Held pursues the acquisition of or investment in any business entity with operations or activities outside the U.S., the due diligence process associated with that acquisition must include an appropriate review of the acquisition target’s compliance with the FCPA and any other applicable anti-bribery laws. Due diligence should be tailored to fit the risk and needs of each particular situation.

Factors to consider when developing a diligence plan may include, without limitation, country of operation(s); extent of the counterparty’s interactions with the government; the counterparty’s stage of development; the sophistication of the counterparty’s internal controls, reporting, and compliance procedures; whether the counterparty’s financials are audited or reviewed; whether the counterparty is owned or controlled by the government; whether the counterparty or its key

personnel have previously been accused of corruption; and the likely ownership percentage and level of control that is contemplated (*e.g.*, is this a small investment with no control, or is it more extensive where J.S. Held will have a controlling interest). The M&A Integration Team should consult with the Compliance Department and, if appropriate, outside counsel, to determine the appropriate scope of due diligence for the acquisition or investment.

Corporate Development and the Company's M&A Integration Team should, to the extent possible, incorporate appropriate contractual provisions for the acquisition or investment designed to ensure compliance with the FCPA, Bribery Act and/or other applicable Anti-Corruption laws. These contractual provisions should require the business entity to maintain appropriate anti-corruption policies and procedures commensurate with its risk profile.

iii. **Joint Ventures**

Joint ventures can also create substantial Anti-Corruption risks if a joint venture partner engages in improper activities. Therefore, whenever J.S. Held enters into a joint venture concerning, in whole or part, property or business activities, the due diligence process associated with that joint venture should include an appropriate risk-based review of the prospective joint venture partner or partners for compliance with the Anti-Corruption Laws. Due diligence should be tailored to fit the needs of each particular situation taking into account the types of factors specified above regarding Acquisitions and Investments and any other applicable factors. The Corporate Development and the Company's M&A Integration Team should ensure any transactional documents for the joint venture contain appropriate contractual provisions designed to ensure compliance with the Anti-Corruption Laws, including periodic anti-corruption certifications, where appropriate.

iv. **Charitable and Political Donations**

Company policy prohibits political donations by or on behalf of the Company, either directly or indirectly. This includes donations to political candidates, political parties or party officials, including sponsorships. In many cases, such donations may be illegal and can result in criminal or civil liability for the person making the donation and/or for the Company.

The Compliance Department must be notified about any actual or apparent conflict of interest in connection with any charitable contribution, and about any contribution that could give the appearance of impropriety. If a case arises where such donations or reimbursements are deemed appropriate, they must receive prior approval from the Compliance Department.

Covered Entities of J.S. Held may make charitable or political donations in their personal capacity consistent with applicable law but may never: (a) make such personal donations on behalf of or in the name of J.S. Held; or (b) make any charitable or political donations for the purpose of improperly influencing any Public Official. Special care should be paid to any donations or contributions outside the United States, and any requests for donations or contributions linked to the business of J.S. Held outside the United States must be reported to the Compliance Department.

v. **Training and Communication**

The Company will provide regular anti-corruption training to Covered Persons. When necessary, specialized training will be provided to directors, officers and/or individuals with significant compliance responsibilities or in high-risk functions. It is the obligation of all Company directors,

officers and employees to complete the training assigned to them relating to this Policy in a timely manner.

vi. **Monitoring and Auditing**

The Company's Compliance Manager is responsible for monitoring the effectiveness of this Policy and will review the implementation of it on a regular basis. The Compliance Manager will assess its suitability, adequacy, and effectiveness.

The Company will periodically audit and monitor compliance with this Policy. Reports regarding compliance will be provided periodically to the Company's Board of Directors and to appropriate senior executives.

vii. **Reporting and Non-Retaliation**

Covered Persons must notify the Compliance Manager or other appropriate representative immediately if you believe or suspect that a violation of any Bribery or Corruption laws or this Policy has occurred or will occur in the future. If you are unsure whether an act constitutes Bribery or Corruption, or if you have other questions or concerns, you must raise your concerns with the Compliance Department at compliance@jsheld.com.

Alternatively, if you wish to report such matters anonymously, you may submit your concern utilizing the Navex hotline found here: <https://secure.ethicspoint.com/domain/media/en/gui/71282/index.html>.

The Company will not tolerate any form of discrimination, harassment or retaliation against any person who raises a concern in good faith or refuses to participate in conduct that would violate law or this Policy. All reports will be investigated and appropriately addressed. The Company will attempt to keep its discussions with any person reporting a violation or concern confidential to the extent reasonably possible.

viii. **Consequences of Violating this Policy**

Any Covered Person found to have violated this Policy may be subject to legal and disciplinary actions, up to and including termination of its business relationship with the Company, including an individual's employment.

In addition, should the Company become aware of any violations with the law, the Company shall report any such incidences to appropriate law enforcement personnel. Individuals who violate the Anti-Corruption Laws may be subject to severe criminal and civil penalties, including imprisonment and very substantial fines (up to and including fines of \$2,000,000 or up to 10 years in prison), which J.S. Held is not permitted to reimburse.

ix. **References**

1. Code of Conduct
2. Anti-Corruption and Anti-Bribery Policy FAQs
3. Travel & Entertainment Expense Policy
4. Charitable Donations Procedure
5. Conflicts of Interest Standard

x. **Contact Us/Owner of Policy**

The Owner of this Policy is the Compliance Manager, Nisreen Faddoul. The Compliance Manager is responsible for reviewing and updating this Policy on an annual basis. If you have any questions regarding this Policy, please contact the Compliance Department at compliance@jsheld.com.

xi. **Revision History**

Version	Date	Description/Action	Reviewer(s)
1	9/8/2021	Revisions to current version	Caroline Kinsella
1	10/12/2021	Additional Revisions	Nisreen Faddoul/Caroline Kinsella
1	11/08/2021	Review and revisions	Scott Katcher
1	11/19/2021	Review and revisions	Steve Messina
1	11/29/2021	Review and revisions PMC Approval Received	Scott Katcher Policy Management Committee (PMC)
1	12/8/2021	GRC Approval Received	Governance Risk Committee (GRC)