



# ***INFORMATION TECHNOLOGY GROUP***

# ***ANTI-BRIBERY AND CORRUPTION POLICY***

***ITG (Holding) PROPRIETARY INFORMATION***



**DOCUMENT CONTROL**

|                                | Name           | Designation             | Date | Signature |
|--------------------------------|----------------|-------------------------|------|-----------|
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| Reviewed by (Policy Custodian) |                |                         |      |           |
|                                |                |                         |      |           |
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|                                |                |                         |      |           |
|                                |                |                         |      |           |

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|         |             |          |                                       |
|         |             |          |                                       |
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|         |             |          |                                       |

**Policy Compliance**

Strict compliance with this Policy is required from all ITG employees. Directors and Managers are responsible for dissemination, enforcement of and compliance with this Policy. Anyone who does not comply with this Policy shall be subject to disciplinary action.

**RECIPIENTS**

This Instruction applies to the entire ITG Group, including all Subsidiaries and Employees when acting for, or on behalf of any ITG Entity.

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## 1. GLOBAL GROUP APPLICATION

*All Employees of ITG group must comply with this instruction when acting for, or on behalf of any ITG Entity.*

*ITG group and Employees are strictly prohibited from taking any action in violation of any such law or any other relevant law.*

*On the other hand, ITG group makes its clients, customers, suppliers or Third Parties aware of its anti-bribery and corruption policy and requests from them adequate declaration of acknowledgement and abidance by this policy. ITG employees should be sought from the Internal Audit and Compliance Manager, which may seek guidance from, in case of doubt. Guidance should also be sought from the Legal Department on any legal related matters or issues.*

*This instruction sets high-level standards and must be implemented either by including its provisions in local anti-bribery and corruption programs or as a standalone policy. It is the responsibility of all ITG Entities to ensure that their management teams oversee and incorporate this instruction into its business practices and to implement and enforce effective systems and controls to counter bribery and corruption. This instruction seeks to set the highest standard for anti- bribery and corruption prevention across ITG Group.*

## 2. DEFINITIONS

### 2.1 Definition Of Bribery and Corruption

*Bribery and corruption can be defined as any action involving the giving, promising to give, offering, soliciting, accepting or receiving of an advantage (which is Anything of Value), to or from any person, which is designed to influence them to improperly perform the exercise of a function, or to induce or reward them to act contrary to the known rules of honesty and integrity.*

*Another common form of bribery and corruption is influence peddling, which consists of paying a bribe to a Third Party who then uses its influence to persuade decision-makers to make decisions that are favorable to the corrupting party.*

## 2.2 Definitions of Words and Phrases Used in This Instruction

*The word or expression below means:*

**Gifts:** means any form of gift, product, gratuity or benefit (including anything of nominal value) that is given or received. It does not include financial benefits, Business Entertainment or Events. Gifts that are ITG Group or ITG Entities promotional items of nominal value (e.g. pens, shirts, hats, umbrellas, golf balls, commemorative blocks or similar) are to be treated as under the Relevant Limit, even if their production costs exceed the Relevant Limit.

**Anything of Value:** means any advantage, and includes, but is not limited to: money, loan, fee, stock, contractual right or interest, real estate, personal property, or other interests arising from business relationships, gifts, entertainment, meals, entertainment, contributions or donations made, travel and travel related expenses, below-market discounts, refunds, rebates, preferential treatment in the provision of, or preferential access to business opportunities, goods or services that do not have a commercially reasonable justification, or other improper inducements. Anything of Value can also mean an offer of employment.

**Employee:** means any full time, part-time or temporary employee of ITG group or ITG Entities or, in a wider sense, any other individual or category of individual (eg. contractors) that ITG Group or ITG Entities decides to subject to the requirements of this Instruction or any local anti-bribery and corruption policy.

**Corruption:** involves the misuse of public office or public power for private gain by offering or promising anything of value - whether directly or indirectly – to any individual in order to obtain, retain or direct business or to secure any other improper advantage in the conduct of business. Conversely, corruption involves the demanding or accepting of Anything of Value by such a person, as a condition to conferring business or other improper advantage whether directly or indirectly. Corruption is often associated with organized crime, money laundering and sometimes even the financing of terrorism.

**Events:** mean either a Business Event, Social Event or Mixed Event, which involves ITG Employees (amongst others). The three categories of Events are defined as follows:

(1) Business Events are devoted to networking, professional and business matters and involve business content such as road shows, conferences, presentations, seminars, pitches, speeches, professional fairs and/or the marketing of products and services and may include meals and drinks.

(2) Social Events are devoted to relationship building and contain social content such as corporate hospitality - sporting, cultural, recreational, or any other public relations courtesies and may include meals and drinks. It cannot exceed 24 hours; and

(3) Mixed Events are devoted to both networking, professional and business matters and relationship building and may include meals and drinks. The program involves both business and social content.



**Facilitation Payments:** means small payments made to secure or expedite the performance of  
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routine or necessary governmental action (permits, visas, custom clearing, utilities etc.) to which the payer is legally or otherwise entitled and are a form of bribery.

**Bribery:** includes corruption and means any action involving the giving, promising to give, offering, soliciting, accepting or receiving of an advantage (which is Anything of Value), to or from any person, which is designed to influence them to improperly perform the exercise of a function (public or private), or to induce or reward them to act contrary to the known rules of honesty and integrity.

**Business Entertainment:** means the limits for general business courtesies offered during the normal course of business dealings and may include meals and drinks. Business Entertainment should have a specific and appropriate business purpose, involve some form of business content and is managed by Business Lines. Business Entertainment is not considered to be an Event and should be recorded and processed through the internal expenses process.

**Third Party:** means any third party that performs services on ITG Group's behalf or in connection with its business and/or provides services during the course of any ITG Group business. When considering whether a person or entity is a Third Party for the purposes of this Instruction, it is the function they perform that needs to be considered. As such, Third Parties can include inter alia: brokers, consultants, finders, contractors, introducers, head hunters or market specialists.

### 3. ITG GROUP RULES OF BEHAVIOR

This section sets out the standards of behavior to be maintained by all ITG Entities and Employees in order ensure a zero tolerance approach to bribery and corruption.

#### 3.1 Prohibition of Bribery and Corruption in Any Form

All acts of bribery or corruption are prohibited. No Employee or ITG Entity shall:

- Directly or indirectly offer Anything of Value to clients, customers, suppliers or any Third Party in order to obtain an advantage of any kind (Anything of Value), which includes obtaining or retaining business for or on behalf of ITG group.
- Directly or indirectly solicit or accept Anything of Value from clients, customers, suppliers or any Third Party or seeking an advantage of any kind in return.

Any Employees who accept bribes are exposing themselves personally to the same penalties as an Employee who takes the initiative to offer Anything of Value.

Acts of bribery and corruption can lead to personal criminal liability and to liability for ITG group. If Employees are faced with a choice between becoming involved in bribery and losing business, he or she must choose to forgo the business.

#### 3.2 Gifts, Business Entertainment and Events

### 3.2.1 General Principles

*Employees (or someone on their behalf) and ITG Entities must not, give or receive Gifts & provide or accept Business Entertainment or Events which would cause any of the following to occur:*

- *Create a conflict of interest between the interests of an Employee, those of the recipient or ITG Entities;*
- *Constitute an improper inducement or influence, including, but not limited to, any expectation or hope that a business advantage will be received, or to reward a business advantage already given;*
- *Result in family members or friends of Employees receiving Gifts, Business Entertainment or Events; and breach relevant laws and regulations or ITG Group policies, including but not limited to those governing professional conduct. All the requirements and/or approvals contained in all relevant ITG Group policies must have been followed (see further the relevant Gifts, Business Entertainment and Events policy).*

*The intention behind the Gift, Business Entertainment and Event and if there is a legitimate business purpose (ex: the development of business relationships or the promotion of ITG products or services);*

- *They are modest and reasonable in value, appropriate in all the circumstances and do not compromise the integrity and reputation of ITG;*
  - *They are proportionate and acceptable in the context of the business occasion and they are in accordance with usual business practice. In other words, it must not be so lavish as to create the appearance that ITG are intending to cause anyone to make a decision in return for receiving them;*
  - *They are transparent and can be discussed openly. In other words, if it were reported to the media it would neither cause embarrassment to the recipient or ITG;*
  - *They are timed appropriately. In other words, they do not coincide with the engagement in a bid process or pitch for prospective work, or any decision in relation to new business/transactions, or the removal of any other business arrangement; and*
  - *They comply with all requirements of this instruction and all approvals have been obtained.*
- For the avoidance of doubt, if the giving or receiving of a Gift, Business Entertainment and Event is prohibited if made directly, it is also prohibited if made indirectly (ex: via a Third Party).*

### 3.2.2 Policies and Procedures

*ITG Entities have their own clear local policies and procedures and controls in place to approve record and monitor all Gifts and Business Entertainment given and received.*

*Where a question arises over whether or not a particular Gift, Business Entertainment and Event are permissible under this instruction, it should be submitted to the Internal Audit and Compliance department and approved by ITG CEO.*

### **3.3 Use of Third Parties**

#### **3.3.1 General Principles**

*ITG Entities and Employees must exercise care when selecting and dealing with Third Parties. ITG Entities can be held responsible for acts of bribery and corruption committed by a Third Party. The use of Third Parties should be judged carefully to determine whether it is consistent with these principles:*

- It is warranted, particularly given the nature of the transaction and in light of local practices;*
- It is not against relevant laws and regulations;*
- The conditions of using the said Third Party (especially their assignments and compensation) are clearly defined and stipulated in any relevant agreements with anti-bribery and corruption protections (Where necessary).*
- The proposed remuneration is reasonable for the services that are rendered, either in absolute terms or in proportion to the value of the business.*

#### **3.3.2 Prohibition on Bribery and Transfers of Anything of Value to Third Parties**

*ITG Group or ITG Entities will prohibit any Third Party engaged by ITG Group or ITG Entities from giving, promising to give, offering, soliciting, accepting or receiving a bribe.*

*No Employee, ITG group or ITG Entity shall make or direct Anything of Value to a Third Parties.*

#### **3.3.3 Policies and Procedures**

*ITG Entities may have their own local policies and procedures regarding performing reasonable due diligence when engaging Third Parties, particularly if there are considered to be associated risks. The level of due diligence required under local policies and procedures may depend upon the person, entity and country involved.*

*Local policies and procedures should ensure that reasonable due diligence is completed before engaging or entering into any agreement or understanding with a Third Party.*

*ITG Entities should ensure the results of the due diligence carried out are recorded and signed off by the relevant internal department prior to the entering of any agreement or understanding. In addition, ITG Entities shall have procedures which provide for due diligence to be updated and reviewed on a regular basis in the case of long term agreements and agreements unlimited by time. Such reviews should be constructed on a risk-based approach.*

*ITG Entities shall ensure that appropriate records (for example, legal contracts, service level agreements, financial records, invoices, etc.) are created and maintained to evidence the business reason for making payments to Third Parties. Appropriate controls (permanent supervision) shall be established to place assurance around this record-keeping.*

#### **3.3.4 Agreements with Third Parties**

*Consideration should be given when entering into an arrangement with a Third Party about whether it is necessary to include an anti-bribery and corruption clause in any underlying agreement. Such a clause must indicate that the Third Party will not:*

- Receive or offer, promise or give any undue financial or other advantage, whether directly or*



indirectly to any person or entity,

- In exchange for them to act or refrain from acting in breach of performance of their duties.

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### **3.4 Clients Engaged in Bribery and Corruption**

*There is a risk that ITG Entities may be misused by its clients to further their own acts of bribery and corruption. It may not always be possible to distinguish between accounts and transactions associated with bribery and corruption and those accounts and transactions that have a sound legal and commercial basis.*

*ITG Entities have in place policies and procedures in relation to suspicious transactions. All suspicious transactions must be reported according to applicable laws and regulations.*

### **3.5 Facilitation Payments**

*ITG group does not permit facilitation payments, which are small payments made to officials or clerks to facilitate or expedite routine governmental actions (licenses and permits, visas, customs clearing, providing utilities services etc.).*

*Facilitation payments are prohibited by the local laws and regulations of many of the countries in which ITG group does business or by the different laws and regulations which are applicable to ITG group's activities.*

### **3.6 Charitable Contributions and Sponsorships**

*Contributions to charitable works, associations and other not-for-profit organizations and sponsorships are permitted by ITG group. It is important to appreciate, that charitable contributions and sponsorships can be construed as bribes if made with an underlying intent to induce improper conduct. Charitable contributions and sponsorships of this nature are prohibited. ITG group only makes charitable donations and sponsorships that are legal and ethical.*

### **3.7 Political Donations**

*ITG group maintains political neutrality and refrains from backing any political activities with gifts or subsidies or Anything of Value, even if such action is authorized in the local jurisdiction. The ITG Group, ITG Entities and Employees are not permitted to make political donations.*

## 4. RESPONSIBILITIES OF ITG ENTITIES AND EMPLOYEES

### 4.1 Roles and Responsibilities

ITG Entities and Employees must ensure that they read and comply with this instruction or with any local policy or program consistent with this instruction. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for ITG Entities. All Employees are required to avoid any activity that might lead to, or suggest, a breach of this instruction.

Employees must notify the Internal Audit and Compliance department as soon as possible if they believe or suspect that a conflict with this instruction has occurred, or may occur in the future. "Red flags" that may indicate bribery or corruption are set out in Appendix 1.

### 4.2 Concern Raising and Protection of Employees

Employees must not threaten or retaliate against another Employee who has refused to commit a bribery offence or who has raised concerns under this instruction.

Employees are encouraged to raise concerns, questions or queries about this instruction or any issue or suspicion of bribery and corruption at the earliest possible stage. If Employees are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised to the Internal Audit and Compliance department.

It is important that Employees tell the Internal Audit and Compliance department as soon as possible if they are offered a bribe, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity.

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing should not worry about possible repercussions.

ITG group encourages openness and will provide appropriate support to anyone who raises genuine concerns in good faith under this instruction (or any local equivalent), even if they turn out to be mistaken.

ITG group is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future.

### 5.1 Legal Issues

Any matter, even minor, with potential legal implications in any ITG affiliate should immediately be reported to ITG CEO, in addition to having our legal advisors informed.

For the avoidance of doubt, the above applies to any matter including, but not limited to, commercial, HR, contractual, etc... issues.

### 5.2 Us Export Regulations – Awareness And Compliance

When it comes to products selling, US suppliers represent by far the major source for our group. Over the last period, we are under increasing scrutiny from US companies to abide by their rules and export regulations. This very important matter should be handled with the highest attention.

Please refer to **Appendix IX** enclosing a presentation that highlights the challenges and points out the guidelines for proper governance, along with a briefing of the customers and products eligibility. GMs and the related Sales Force are requested to abide by this rule and to refer to management whenever needed.

**IMPORTANT NOTE:** This is only a top level briefing/checklist of the US export compliance and complying with this summary does not mean that you're compliant with US Export Laws.

## 6. ORGANISATION AND IMPLEMENTATION OF THIS INSTRUCTION

### 6.1 Anti-Bribery and Corruption Controls

It is the responsibility of senior management of all ITG Entities not only to identify and report potential compliance breaches, but also to implement this instruction into their practices and (if necessary) into their local policies and procedures to help ensure that breaches do not occur.

For all ITG Entities, the Internal Audit and Compliance department is responsible for monitoring the Implementation this instruction and of any local policies and procedures reasonably designed to ensure that Employees comply with this instruction, any local policies and all applicable anti-bribery laws and regulations.

### 6.2 Anti-Bribery and Corruption Procedures

ITG Entities must implement local anti-bribery and corruption policies, procedures and supervision arrangements consistent with this instruction, local requirements and the following principles. The implementation is the responsibility of local senior management:

- All policies must be clear, practical and accessible;
- There must be a procedure in place to ensure that all Employees (and where necessary Third Parties) are aware of ITG group's zero-tolerance to bribery and corruption;



- Risk assessment procedures developed by line management and permanent control functions shall consider and assess bribery and corruption risks. Such risk assessments should focus on both

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external bribery risks (e.g. country, sector and transactional risks) and internal bribery risks (e.g. adequacy of training and financial controls, clarity of policies and procedures);

- Robust processes and procedures regarding Gifts and Business Entertainment must be in place and comply with this instruction;
- Robust processes and procedures must be in place regarding the engagement, monitoring and due diligence of Third Parties; such procedures should seek to ensure the legitimacy and validity of all executed transactions;
- Ensure that anti-bribery and corruption actions are subject to ongoing monitoring by the Internal Audit and Compliance department.

All ITG Entities and Employees must recognize that they are responsible for combating bribery and corruption. It is therefore the responsibility of management and Employees in all ITG Entities alike to refer to ITG group Code of Conduct and to carry out their duties, in accordance with applicable laws and regulations, rules of professional conduct and this instruction.

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### **6.3 Information and Awareness-raising**

**All ITG Entities are expected to:**

- Disseminate this instruction (and/or any local anti-bribery and corruption policy), as well as any local anti- and corruption policies or provisions specific to any business divisions.
- Provide local anti-bribery and corruption training courses for their Employees and any other relevant parties, including where necessary training regarding this instruction (and any local anti- bribery and Corruption policy); attending these courses must be mandatory for all Employees, and attendance tracking included in Permanent Supervision.

ITG Entities may also consider communicating this instruction and/or ITG group stance towards anti-bribery and corruption to Third Parties performing services on behalf of ITG Entities. Standard anti-bribery and corruption clauses should be drafted and included in relevant contracts in cooperation with the Legal Department.

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### **6.4 Tracking and Reporting Bribery and Corruption**

Facts or suspicion of bribery or corrupt practices detected by ITG Entities or Employees shall be reported immediately to the Internal Audit and Compliance department. Internal audit and Compliance department will take the appropriate actions, and, where necessary, report the facts or suspicion to ITG CEO. In addition, if such corruption facts or suspicion imply or potentially imply a compliance malfunction within an ITG Entity and/or a reputational risk for ITG group, they must also be reported according to the reporting procedures.

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### **6.5 Central Responsibilities for Implementing and Enforcing This Instruction**



ITG Group Internal Audit and Compliance department is responsible for coordinating anti-bribery and corruption information and awareness-raising initiatives within ITG group.

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Senior Managements of ITG Entities are responsible for coordinating anti-bribery and corruption information and awareness-raising initiatives.

Senior Managements of ITG Entities are responsible for providing general assistance in relation to anti-bribery and corruption matters across ITG group. They are responsible for ensuring local anti-bribery and corruption laws and regulations are adhered to, and legal advice is provided.

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**6.6 Trade Compliance**

Adhere to both U.S. and global trade laws regardless of the country in which ITG does business in, including:

- Obtain and comply with the requirements of all export and re-export licenses;
- Screen end users against restricted US party lists;
- Comply with anti-boycott laws effective in jurisdictions where ITG does business;
- Ensure business is not carried out by individuals, entities, countries or territories sanctioned by the US (including, North Korea, Cuba, Iran, Sudan, Syria, Crimea, Russia, Belarus, Donetsk & Luhansk regions in Ukraine);
- Ensure that these obligations are followed by end users and third parties that cooperate with them.

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**6.7 Anti-Corruption Laws**

Abide by all relevant Anti-Corruption Laws, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act, regardless of the country in which ITG does business, and:

- Maintain, monitor and enforce anti-corruption policies, procedures and internal controls & provide copies of such documents upon request;
- Conduct risk-based due diligence on third parties engaged in ITG Technologies business;
- Provide reasonable gifts and hospitality appropriately and in compliance with Anti-Corruption Laws and MDF terms and conditions, as required;
- Complete all assigned training; and
- Never offer a bribe, either directly or through a third party, to win business.



## APPENDIX I

### ITG (Holding) - ANTI-BRIBERY AND CORRUPTION POLICY

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#### POTENTIAL BRIBERY AND CORRUPTION RED FLAGS

*The following is a list of possible red flags that may arise during the course of conducting business or which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only. If Employees encounter any of these red flags, they must report them promptly to the Internal Audit and Compliance department:*

*(a) You become aware that a client, customer, supplier or any Third Party engages in, or has been accused of engaging in, improper business practices;*

*(b) A client, customer, supplier or any Third Party insists on receiving a commission or fee before committing to sign up an agreement, or carrying out a function or process for ITG Group;*

*(c) A client, customer, supplier or any Third Party requests payment in cash and/or refuses to sign a formal agreement or to provide an invoice or receipt for a payment made;*

*(d) A client, customer, supplier or any Third Party requests that payment is made to a country or geographic location different from where they reside or conduct business;*

*(e) A client, customer, supplier or any Third Party requests an unexpected additional fee to "facilitate" a service;*

*(f) A client, customer, supplier or any Third Party demands lavish gifts, business entertainment, attendance at events or other advantages before commencing or continuing business negotiations or the provision of services;*

*(g) A client, customer, supplier or any Third Party requests that a payment is made to "Overlook" potential legal violations;*

*(h) You receive an invoice from a client, customer, supplier or any Third Party that appears to be non-standard or customised;*

*(i) A client, customer, supplier or any Third Party insists on the use of side letters or refuses to put terms agreed in writing; or*

*(j) We have been invoiced for a payment that appears large given the service stated to have been provided.*

## APPENDIX II

### ANTI-BRIBERY AND CORRUPTION CLAUSES

#### **To be inserted in representations and warranties by the other party (A):**

Party (A) represents and warrants to ITG (which representations and warranties shall be deemed to be repeated at all times until the termination of the agreement) that:

- it is familiar with, and has policies and procedures in place to comply with, all laws and regulations described herein and any applicable rules and regulations relating to anti-bribery and corruption, including any changes thereto;
- A it and any person within its control (including any director, officer or employee, each a “**Controlled Person**”) has not committed and will not commit any Corrupt Act directly or indirectly and (b) to the best of its knowledge, none of its Agents or other intermediaries has committed any Corrupt Act directly or indirectly, in each case to or for the use or benefit of, any. “**Corrupt Act**” shall mean soliciting, authorising, offering, promising or giving any financial or other advantage (including without limitation any payment, loan, gift or transfer of anything of value) in order to:
  - (i) Induce any person or government official to perform his/her functions improperly or dishonestly and/or
  - (ii) Improperly or dishonestly obtain or retain business for ITG;
- It has in place adequate policies, systems, procedures and controls designed to prevent itself, its Agents or other intermediaries and any Controlled Person from committing any Corrupt Act and to ensure that any evidence or suspicion of Corrupt Acts is fully investigated, reported to ITG and acted upon accordingly and it will provide ITG upon demand evidence of such policies, systems, procedures and controls;
- neither A nor any of its Agents, intermediaries or Controlled Persons is ineligible or treated by any governmental or international authority as ineligible to tender for any contract or business with, or to be awarded any contract or business by, such authority on the basis of any actual or alleged Corrupt Act;
- It has kept adequate records of its activities, including financial records in a form and manner appropriate for a business of its size and resources;

#### **To be inserted in termination clauses:**

ITG may terminate this Agreement with immediate effect, without payment, notwithstanding any other provisions of this agreement, if it has reasonable grounds to believe that Party A or any of its Agents, intermediaries or Controlled Persons has committed a Corrupt Act.

## APPENDIX III

The below "Undertaking" signed by all ITG Employees:

**WHEREAS**, Information Technology Group SAL (Holding) and its subsidiaries (hereinafter referred to as the "Group") has bound its employees, agents, directors, partners, shareholders, contractors and consultants to comply with the wide range of obligations, regulations and standards it, as a group with business activities, must abide by, and to hold them responsible of any direct or indirect act of non-compliance,

**WHEREAS**, the undersigned holds an important managerial position within the Group or holds a decision-making position on behalf of the Group or is capable of slightly influencing directly or indirectly decisions, governance or the image of the Group in respect of third parties, and such position's scope of action is governed by said obligations, regulations and standards,

**WHEREAS**, the Group wishes in the present undertaking to ensure the compliance of the undersigned with the US export regulations as implemented in the "**ITG (HOLDING) – INTERNAL RULES AND REGULATIONS – FINANCE AND MANAGEMENT**" under "**APPENDIX IX – US EXPORT COMPLIANCE AND AWARENESS**" (attached herewith and hereinafter referred to as the "Compliance Document"),

**THEREFORE**,

I, the undersigned, hereby agree that the attachment hereto forms an integral part of the present undertaking, which as a whole, forms an integral part of my employment relationship that links me to the Group,

I, the undersigned, hereby:

- Declare that the Compliance Document is consistently made available to me at my first request.
- Acknowledge that I have conscientiously read the totality of the information contained in the Compliance Document regarding the US Export Regulations abided by the Group.
- Declare that I have fully and clearly understood the contents of the Compliance Document, and have agreed to its content of my own free will without any reserve or contingencies, and that my decision is not based upon any representations or distress by the Group.
- Undertake irreversibly and irrevocably to abide, apply and be legally bound by the terms of the Compliance Document.
- Understand that the terms of said document may change from time to time without prior notice, AND undertake to inquire regularly upon any modifications to that document to ensure I am aware of any changes implemented AND agree to be legally bound in advance by these terms as updated and/or amended.

I further agree, to indemnify and otherwise hold harmless the Group and any of its employees, directors, agents and shareholders from any loss, injury damage, claim or expense, whether direct, consequential or indirect, arising out of my non-compliance with the Compliance Document.



## APPENDIX IV

ITG (Holding) - ANTI-BRIBERY AND CORRUPTION POLICY

### US EXPORT COMPLIANCE AND AWARENESS

#### **Why do we have to control exports?**

- It's the law!
- As a customer of many US companies, our group, including all of its subsidiaries, must act in accordance with the laws of the United States.
- As a result, ALL of our deliveries related to US products are subject to U.S. export regulations.
- Additionally, all our customers are contractually obligated to comply with all applicable export regulations, including those of the U.S.

#### **What could happen if I exported in violation of the law?**

- In March 2007, ITT Corporation was fined \$100 million for illegal exports of night vision materials to China, Singapore, and Britain. The fine was the result of a 6 year criminal probe. According to a Justice Department spokesperson, "There was a culture at [ITT] where they viewed export laws as an obstacle to making money and they actively and willfully worked to circumvent the U.S. laws to increase profits"
- In March 2003, Boeing settled 123 charges in exchange for a \$32 million fine for exporting technical data to China with knowledge that it would be used for military activities. \$7 million of the settlement was earmarked for improvement of Boeing's export compliance programs and mandatory outside oversight of export compliance for 3 years.

#### **Why does the U.S. control exports?**

Just to name a few:

- National Security
- Foreign Policy
- Non-Proliferation
- Anti-Terrorism
- Chemical and biological weapons
- Crime control

#### **Some Important Definitions...**

- **Export** – an actual shipment or transmission of items subject to export controls out of the US.

**Deemed Export** – release of materials, technology or software subject to export controls to a foreign national in the US

- **Re-export** – transfer of controlled items, technology or software from one foreign country to another (physical or deemed)

- **US Person** – US citizens, lawful permanent residents, and protected individuals.

- **Foreign Person** – anyone who is not a US

#### **How do you control exports?**

- Product Controls (Product Eligibility)
- End User Controls (Customer Eligibility)



## **The export equation**

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*An Eligible Product + an Eligible Customer = US Export Authorization*

### **Products Eligibility**

#### **What group re-exports are controlled?**

- Hardware
- Services
- Software
- Technology

#### **How about product controls?**

- Product restrictions are defined in a specific list of items identified by the U.S. Government on its Commerce Control List (CCL)
  - Categories (10)
  - Groups (5)
  - ECCN number
- Based on the item specifications, they are assigned a code identification called Export Control Certification Number (ECCN)
- Based on the ECCN you need to consult the list of countries you are exporting to check if any license is required.

#### **10 Categories**

- Category 0 - Nuclear Materials, Facilities & Equipment (and Misc. Items)
- Category 1 - Materials, Chemicals, Microorganisms & Toxins
- Category 2 - Materials Processing
- Category 3 – Electronics
- Category 4 – Computers
- Category 5 – Telecommunications (Part 1) & Information Security (Part 2)
- Category 6 - Sensors and Lasers
- Category 7 - Navigation and Avionics
- Category 8 – Marine
- Category 9 - Propulsion Systems, Space Vehicles & Related Equipment

#### **5 Groups**

- A-Equipment, Assemblies and Components
- B-Test, Inspection and Production Equipment
- C-Materials
- D-Software
- E-Technology

#### **ECCN Number**

- 5 digits, 4 numerical, 1 alphabetical □ NANNN
- N: Category number
- A: Group Number
- NNN: Type of control:
  - 001-099 National Security
  - 100-199 Missile Technology
  - 200-299 Nuclear Nonproliferation



- 300-399 Chemical & Biological
- 900-999 Foreign Policy

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- 980-989 Short Supply/Crime Control
- 990-999 Anti-Terrorism/United Nations embargoes

- Example: Apple wireless mouse ECCN is: 5A992

**What group products could be controlled?**

- Some very high performance computers
- Some cryptographic products
- Manufacturing technology and equipment
- Certain components and computer chips
- Some specialized software

**Hardware and software are easy, but what is technology?**

- Technology is specific information necessary for the development, production or use of a product, which can take the form of technical assistance or technical data.

- Technical assistance May take forms such as instruction, skills training, working knowledge, or consulting involving technical data.

- Technical data May take forms such as blueprints, plans, diagrams, engineering designs and specifications, or manuals.

**Customers Eligibility**

**End user controls**

- These are defined by the US Government in terms of specific countries or activities of concern.
- To help determine customer eligibility, the US Government recommends that you implement screening processes.

**Whom does the U.S. government prohibit doing business with?**

- Customers located in or exporting to countries that the U.S. Government has designated as embargoed or terrorist supporting:

- Cuba, Iran, North Korea, Sudan, Syria , Myanmar (formerly Burma)
- Iraq and Libya were removed from the embargoed countries however they need specific licenses.

- End users/uses involving nuclear, chemical & biological weapons and missile activities.

- Customers on U.S. Government watch lists.

**What are the U.S. government watch lists?**

- US Department of Commerce

- Denied person list (<http://www.bis.doc.gov/dpl/default.shtm>)
- Unverified list: ([http://www.bis.doc.gov/enforcement/unverifiedlist/unverified\\_parties.html](http://www.bis.doc.gov/enforcement/unverifiedlist/unverified_parties.html))
- Entity list (<http://www.bis.doc.gov/entities/default.htm>)

- US Department of Treasury

- Special designated national list (<http://www.treas.gov/offices/enforcement/ofac/sdn/index.html>)

- US Department of State

- Debarred list (<http://www.pmdtc.state.gov/compliance/debar.html>)

**Anything else you should be aware of?**



- You should also be aware of customers requesting compliance with international boycotts of countries friendly to the U.S.

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- *Seek legal counsel when in doubt.*
- *The US Export Laws requires to keep documentation of compliance with the regulations for a period of 5 years.*
- *You must also watch for what the US Government calls "Red Flags"*

**What are "Red Flags"?**

- *Red flags are signs that may indicate an illegal export transaction, such as diversion to "bad" users / uses.*

- *You are responsible for information you receive during the normal course of business.*

- *Do NOT Self-Blind!*

- *While you are not obligated to make additional inquiries, you may not stop the normal flow of information to prevent learning relevant information.*
- *The conscious disregard of facts or the willful avoidance of facts will be considered knowledge*
- *This knowledge could cause the individual and our group to be subject to civil or criminal penalties.*

**What are some indicators?**

- *The customer or purchasing agent is reluctant to offer information about the end-use of the item.*

- *The product's capabilities do not fit the buyer's line of business, such as an order for sophisticated computers for a small bakery.*

- *A freight forwarding firm is listed as the product's final destination.*

- *Routine installation, training, or maintenance services are declined by the customer.*

**What do I do if I come across these types of situations?**

*STOP and GET HELP!*

*Refer to Management*

**Anything else I need to consider?**

- *Remember, the transfer of anything to a "non-US Person" by any means, anywhere, anytime is considered an export.*

- *This includes electronic transmissions and downloads!*
- *Screening must be done for both product eligibility and customer eligibility.*
  - *If you are in doubt, do not hesitate to ask for help!*

**Reminders!**

- *The ability to export is a privilege - not a right!*

- *ALL deliveries may be subject to U.S. Export Regulations.*

- *Violations of these regulations jeopardize your company's reputation, our group's reputation, and put both of our exporting privileges at serious risk!*

- *Export Compliance is everybody's responsibility!*

**SUMMARY of the customers & products eligibility**

*In relation to the US export compliance the following is to be done before proceeding to any sale.*

**Customer Eligibility**

*All customers should be regularly screened on the following lists*

- *US Department of Commerce*

- *Denied person list (<http://www.bis.doc.gov/dpl/default.shtm>)*



- Unverified list ([http://www.bis.doc.gov/enforcement/unverifiedlist/unverified\\_parties.html](http://www.bis.doc.gov/enforcement/unverifiedlist/unverified_parties.html))
- Entity list (<http://www.bis.doc.gov/entities/default.htm>)

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- US Department of Treasury
  - Special designated national list (<http://www.treas.gov/offices/enforcement/ofac/sdn/index.html>)
- US Department of State
  - Debarred list (<http://www.pmdtc.state.gov/compliance/debar.html>)

**Product Eligibility**

Export Control Certification Number (ECCN) should be required from all US suppliers to all US products and based on this ECCN ensure whether a license is required for that product or not (suppliers can help).

Beware of red flags (some indicators):

- The customer or purchasing agent is reluctant to offer information about the end-use of the item.
- The product's capabilities do not fit the buyer's line of business, such as an order for sophisticated computers for a small bakery.
- A freight forwarding firm is listed as the product's final destination.
- Routine installation, training, or maintenance services are declined by the customer.