

***Bic***®

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**ANTI-  
CORRUPTION  
POLICY**

OCTOBER 2020

## BIC does NOT tolerate bribery or corruption

BIC prohibits bribery and corruption in any form—everywhere we operate—upholding our reputation for integrity.

## Scope of application of this policy

Compliance with this policy is mandatory for all BIC team member, officers, directors, subsidiaries, and affiliate companies. This policy also applies to any third-party contractors, dealers, consultants, and any other agents or person acting for or on BIC's behalf.

## Context

There is no place in our business for offering or receiving any form of improper payment, improper advantage, or bribe. Even if a bribe is offered but not accepted, or promised and never delivered, it creates an environment in which bribery and corruption seem acceptable. Bribery is prohibited by French laws as well as other laws that might apply to BIC and its team members globally, including other countries' laws passed pursuant to the Organization for Economic Co-operation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act ("UKBA"), and many other locally applicable laws and regulations. These laws often impose serious penalties on companies and individuals that violate them, including significant fines and, in the case of individuals, imprisonment.

## What is a bribe?

A bribe can be any benefit, advantage, or thing of value offered, promised, given, or received to encourage someone to do something dishonest, illegal, or inconsistent with the proper performance of their role. Corruption is the abuse of entrusted power for private gain, which can take many forms ranging from a minor use of influence to institutionalized bribery.



## Principles

### Dealings with Government Officials

We must never offer, promise, or give any benefit to any Government Officials, directly or indirectly, with the intention of influencing them in their work or in an attempt to obtain or retain business or a business advantage. This policy forbids providing even "facilitating" or "grease" payments, small payments, and gifts to Government Officials in order to get them to do something improperly involving their official duties. Even such payments to Government Officials to encourage them to expedite or perform a routine governmental action are strictly prohibited unless expedited action or premium processing is available generally and lawful where such payments are made. We should always take great care when we deal with Government Officials or when others deal with them on our behalf because our actions could expose BIC and the individuals involved to serious penalties. It is important to keep in mind that even persons who are not deemed to be officials under local law may still be considered Government Officials under the FCPA, the UKBA, or other laws that might apply to BIC and its team members globally. To be certain, team members always should consult your local BIC Internal Lawyer whenever there is doubt as to whether an individual is a Government Official.

### Q Has BIC made its commitment against corruption public?

A Yes, we've made a commitment to work against corruption in all forms, including extortion and bribery, as described in our BIC Code of Conduct and in this Policy.

### Q Who are "Government Officials"?

#### A Many kinds of people, including the following examples:

- Officials and employees of all branches of government, including military and police;
- Officials and employees of government-owned or controlled businesses or enterprises, including charitable enterprises;
- Political party officials and employees and candidates for political office;
- Officials, employees, and individuals working in an official capacity for or on behalf of public international organizations whose officials are afforded diplomatic immunity under US law (e.g., the U.N.);
- Members of a royal family.

## Dealing with private entities and people who are not Government Officials

Most of our business relationships are with private entities and individuals. Even in transactions that do not involve Government Officials, we must be careful to ensure that we act, and are always seen to act, with complete integrity.

- We must never offer any benefit, advantage, or anything of value to any person who we know is not permitted to receive it, or with any intention to improperly influence any business decision.
- We must obtain written line manager preapproval before providing or offering anything that we think might improperly affect a business decision, improperly influence a decision maker, or cause the recipients to breach any duties to their employers.
- We may offer to reimburse reasonable and appropriate travel accommodations, meals, and certain entertainment expenses associated with a legitimate and proper business activity appropriate travel accommodations, meals, and certain entertainment expenses associated with a legitimate and proper business activity.

If you have any questions about the appropriateness of any benefit or invitation (given or received), contact a BIC Internal Lawyer.



## Corporate hospitality, gifts, and sponsorship

Meals, entertainment, and gifts are in many situations an appropriate recognition of a working relationship. They are also considered to be "things of value," and it is our personal responsibility to always ensure what we offer or accept is not inappropriate or lavish and cannot be misinterpreted. Even entertainment that would otherwise be reasonable is not permitted by this policy if intended to wrongfully influence a participant. Further, remember that simply offering something you know that the recipient may not rightfully accept can in some circumstances be illegal.

To help us decide what is "appropriate," these principles below should be followed:

- Never offer or accept cash or cash equivalents under any circumstances.
- Only offer gifts that are of modest value and, preferably, display BIC branding.
- Only offer or accept entertainment if it is occasional, business-related, and reasonable in the local business context. We must not provide or accept excessive or inappropriate entertainment or create a feeling of obligation, especially if the recipient is a Government Official.
- Consistent with our BIC Code of Conduct, the occasional provision of reasonable, ordinary course, hospitality at our facilities is usually appropriate, so long as it was not solicited by the recipient, is not intended to wrongfully influence a participant and is otherwise consistent with applicable rules, legal, and proper. Special care should be given before providing such hospitality to Government Officials because local laws and rules may preclude doing so.

Sponsorship involves sponsors agreeing to have their names, services, or products associated with the sponsored organization's activities for an agreed commercial benefit. Sponsorship is distinct from gifts, entertainment, donations, or contributions.

**Q** My direct report has been offered a corporate hospitality ticket to a major sporting event worth €1000 by an existing service provider. We've had good relations with the service provider for some time and although no relevant business decisions are pending €1000 is a lot of money - can I approve it?

**A** The value may be seen as excessive so you're right to check as a precaution. What is the intent of the service provider? If the motive is purely one of relationship building with no expected business decision, this is unlikely to be a problem and you can approve it. Remember - there's nothing wrong with corporate hospitality provided it is occasional, reasonable, in our business interest, and not provided for an improper purpose. By obtaining your direct written prior approval, your report is ensuring full transparency. Always check with your BIC Internal Lawyer if you're unsure whether to approve such a request.

## *Relationships with stakeholders*

We want to develop relationships with stakeholders who share our values and ethical standards as set out in our Code of Ethics and who implement appropriate anti-bribery and anti-corruption procedures. Before you establish a relationship with a new stakeholder on behalf of BIC, you should satisfy yourself that the stakeholder does not pose a risk of bribery or corruption. If you suspect corruption at any point when making checks or inquiries about a stakeholder, contact your local BIC Internal Lawyer.

## *Charitable, community, and political contributions*

BIC is committed to playing an active and positive role in the markets in which we operate; however, charitable, community, and political contributions must never be used as a means to conceal a bribe. If we are asked to provide a charitable contribution or to make a donation, either on BIC's behalf or in a personal capacity, we should be very careful, especially if the request has come from a public servant or Government Official, or if the beneficiary is connected to a Government Official. The procedures set out in the BIC Code of Conduct and local market frameworks must be observed before making a donation of money, services, or facilities to a charitable or community recipient. BIC funds and other group assets may not be used, either directly or indirectly, to benefit political organizations or political candidates. Contact your local BIC Internal Lawyer and tax manager to evaluate the tax treatment of a donation agreement.

## *Conflicts of interests*

Conflicts of interests arise when a personal interest interferes, or appears to interfere, with the best interests of BIC. A conflict of interest can develop into a bribery problem when an employee requests, agrees to receive, or does receive something of value that interferes with the team member's judgment in performing his or her role on behalf of BIC. We should take great care to keep our personal, political, and charitable activities entirely separate from our work. For more details on conflicts of interests, please read the BIC Code of Conduct.

## *Responsibility*

We are all responsible for ensuring compliance with this Policy, BIC's Code of Conduct, and all laws and regulations. Line managers should ensure their reports receive the guidance and training they need to work in compliance with this Policy and applicable laws. You are expected to communicate the values behind this Policy in your interactions with colleagues and third parties and to take appropriate steps to ensure your third-party stakeholders do not put BIC at risk of bribery or corruption.

## *Dealing with Third Parties*

We are responsible for the conduct of third parties who represent us in business transactions. Unlawful conduct by our business partners reflects poorly on BIC and could lead to serious penalties against BIC. Accordingly, before engaging or continuing to engage any third party, we must conduct due diligence on the third party to ensure that the third party's retention is justified by all of the circumstances and in the best interests of BIC.



**Q** What do I do if I feel I have to make a payment to protect a person from harm such as a physical threat?

**A** Our people's health and safety is our primary concern. In this unlikely scenario, you must do what is necessary to ensure a person's immediate safety. You should report the payment to a BIC Internal Lawyer as soon as possible so that it can be appropriately recorded.

**Q** Are donations to schools permitted under this policy given that schools sometimes are operated by governments?

**A** Donations to schools are in many instances permissible if they do not benefit a specific individual, if they are permissible under the laws and regulations where they are provided, and if they are not provided to obtain any reciprocal benefit or advantage or to influence any decision. A BIC Internal Lawyer can help you determine whether a particular donation is permissible.



## Record Keeping

Strict laws require our record keeping to be accurate and transparent. We must keep records of all meals, entertainment, travel, gifts, charitable contributions, pre-approval documents, stakeholder checks, and supporting documents. This includes any records we keep in the appropriate BIC accounting system and training records.

### How does this apply to me?

- Never offer or accept bribes, including “facilitating payments” or other improper payments.
- Never offer or accept any gift, benefit, payment or other advantage in return for anything improper.
- Never do anything to encourage or allow someone else to breach these principles and related guidance.

## Monitoring and reporting

To avoid breaches of anti-bribery and corruption laws, follow this Policy and do not be afraid to ask questions—contact your local BIC Internal Lawyer. Remember, bribery is illegal, so you should always report any actual or suspected breach to your local BIC Internal Lawyer, even if BIC is not directly involved.

Breaches of this policy will be dealt with under local disciplinary policies.

**Q** An employee who you know at one of your suppliers calls you unexpectedly. He says that the supplier was recently inspected by the local health and safety department and they were found to have products that do not conform to safety norms. The employee thinks that someone else within his company paid a bribe to the official not to put this in his report. The person also tells you that he thinks the products were subsequently shipped to BIC. What should you do?

**A** Consult a BIC Internal Lawyer who will advise if BIC should accept the products shipped by the supplier. If the rumor is substantiated, BIC should advise the supplier that it does not do business with suppliers that bribe or conduct any other illegal activity.

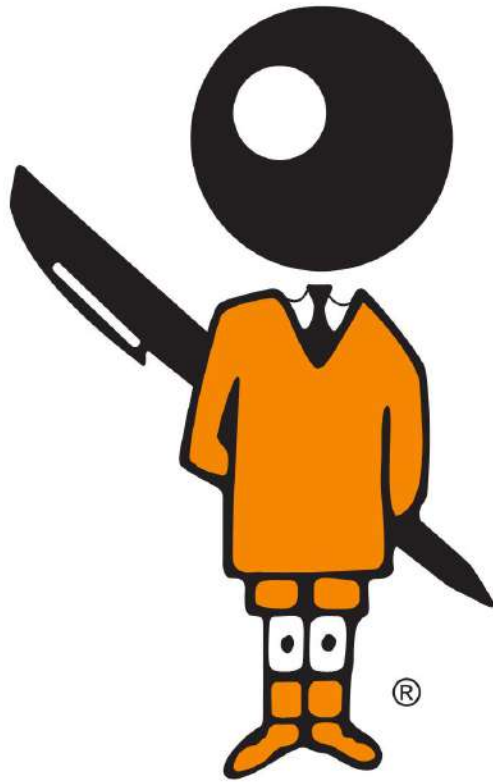


## Contacts and further information

Seek help and guidance on all issues relating to the BIC Code of Conduct and BIC policies from your local BIC Internal Lawyer, manager or HR business leader.

This Policy was last reviewed and updated in **October 2020**.





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