



Anti-bribery & Anti-corruption Policy

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VGP Anti-bribery & Anti-corruption Policy

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The VGP Code of Conduct describes the key principles of conduct for the business environment, in which the Group operates, including the zero tolerance of bribery.

We do not engage in bribery or corruption, fraud, tax evasion, market abuse or money laundering

This Anti-bribery and anti-corruption policy (“**VGP Anti-Corruption Policy**”) further details the principles as outlined in the VGP Code of Conduct and sets out the practices and VGP’s firm commitment in fighting against and preventing corruption and bribery conduct.

A — A POLICY WITH A PURPOSE

By issuing this VGP Anti-Corruption Policy, we strive to raise awareness for the members of the VGP in-house team as well as that of any contractor of VGP and encourage them to personally commit to fight against corruption and any form of bribery.

VGP behaves with honesty and integrity and avoids any conduct which is corrupt or contrary to good corporate ethics. VGP does not seek to bribe or otherwise improperly influence a public official in any country. The same applies to employees of our business partners and other individuals making decisions related to our projects on behalf of third parties.



B — BODY SUBJECT TO POLICY

All directors, officers and employees of all VGP entities are directly bound by this VGP Anti-Corruption Policy as a part of the employment relationship.

All contractors, advisors or agents of all VGP entities are bound by this VGP Anti-Corruption Policy via the VGP Supplier Code of Conduct, to which they adhere through their contract with VGP. Appropriate clauses shall be inserted in the respective contracts.

C — CORRUPTION AND BRIBERY

Bribery takes place, where someone offers, promises or gives an improper benefit to a person in a position of trust in connection with the exercise of such person's function.

The giving or accepting of bribes is prohibited.

WHO? VGP is obviously responsible for any bribery committed by its personnel. Any such conduct is prohibited. However, VGP can be also held liable for bribery committed (indirectly) on its behalf by agents, consultants or contractors. See **I — Safeguards** on page 6 for measures implemented to prevent such from happening.

WHOM? A person in a position of trust (the recipient) is someone, who is, in his or her position, not pursuing only his/her own interests. These are obviously public officials and persons, but also e.g. purchasing managers of the customers of VGP or advisors of business partners of VGP.

WHAT? A benefit (e.g. money, paid vacation, jewellery) is improper, if the recipient is expected not to receive it by virtue of his/her function. With the limited exception of **E — Gifts and Hospitality**, as described on page 5, this covers any personal benefit given to the recipient.

HOW? A simple, undocumented, offer, whether it is upon VGP's, the recipient's or a third party's initiative, is sufficient to amount to a bribe and to result in criminal liability, even if mediated through a third party.

D — EXAMPLES

The following are examples of illegal transactions:

- *VGP enters into an advisory contract with a limited liability company related to a permitting activity; the fees do not correspond to the actual services performed; it cannot be excluded that such fees will be transferred e.g. through further intermediaries, to a public official responsible for the permit.*
- *An employee of a customer of VGP deciding on the awarding of contract to VGP happens to be a shareholder in a construction company. The construction company is awarded a contract by VGP for a price exceeding the market value of the works or outside a standard tendering procedure.*

The following areas of expenses require careful attention from the point of view, whether a bribery or corruption risk does not exist:

- hospitality expenditure,
- promotional/advertising expenditure,
- training costs,
- donations to charitable entities (subject to CEO approval),
- donations to politically affiliated entities or political entities (generally prohibited),
- services related to administrative and tax investigations,
- costs related to participation in public procurement procedures or tenders.

E — GIFTS AND HOSPITALITY

VGP accepts that it is customary and appropriate in many circumstances to provide individuals working for other organisations with courtesy gifts or to cover the costs of joint meals or other hospitality, including entertainment with VGP personnel.

Such practices shall in no case be in breach of applicable local law. All ethical codes of counterparties and competent authorities also need to be respected. Gifts and hospitality must not be excessive in value or likely to be perceived as an intent to bribe or gain influence.

Offering entertainment or gifts to public officials is prohibited in several countries completely and in addition in a range of specific circumstances, including where the public official is exercising their discretionary power such as in a tender process. Such need to be carefully considered and specifically approved by the CEO.

If a team member is in any doubt as to the appropriateness of a proposed expenditure, then the General Counsel should be consulted.

Any expenditure should continue to be approved under standard VGP procedures.



F — FACILITATION PAYMENTS

Facilitation payments are payments to a public official to speed up the processing of a certain task by an official, where the result is pre-determined. Facilitation payments are prohibited.

A specific, legally determined, fee payable to an authority for speeding up the processing of a request is not a facilitation payment.

G — LEGISLATION — WHAT I NEED TO KNOW

Anti-bribery legislation in a number of jurisdictions has extra-territorial reach:

A person or a corporation may be prosecuted even if the relevant activity occurred (bribe was given) entirely in another country. The fact that a benefit is – locally – customary or officially tolerated may not be relevant.

VGP may be held criminally liable also for (indirect) bribery committed by third parties on its behalf even without its knowledge.

Reckless disregard or 'wilful blindness' in respect of the fact that a third party is likely to use the funds received from VGP to bribe a public official can be grounds for criminal liability.

H — REPORTING

VGP recognises the value and importance of team members reporting identified or suspected instances of bribery or public officials and other corrupt practices and strongly supports such disclosures and reports.

Team members should remain alert to any instances of other team members, joint venture partners, project partners or advisers attempting to, or succeeding in, bribing or otherwise corrupting a public official or otherwise not meeting the standards of behaviour required under this policy.

Please use Group Compliance Hotline to report any issue or concern. Reporting an issue can be done 24/7, anonymously, any retaliation is prohibited. The link to the tool can be found here: <https://vgp.speakup.report/en-GB/compliance/home>

I — SAFEGUARDS

VGP introduces appropriate safeguards to ensure that no bribery is committed by its team members or on its behalf by third parties.

In particular, VGP requires all of its suppliers to adhere to the Supplier Code of Conduct. In addition, for certain categories of suppliers and other business partners, VGP carries out KYC screening.

J — TRAINING

Relevant information for VGP employees is available at the VGP Academy portal which can be found here: VGP Academy.

K — WHAT DOES THAT MEAN FOR ME?

You must not bribe, corrupt or otherwise improperly influence a public official. Such actions are illegal.

Committing bribery or corruption may expose VGP and the individual to serious criminal and civil penalties as well as reputational damage. Team members may also be subject to internal disciplinary action, including possible dismissal.

You must not provide a benefit to a third party where it is expected or likely that some or all of that benefit will be used to influence improperly a public official.

Particular care needs to be taken with, for example, arrangements with consultants or agents who assist in securing business, or who arrange introductions to key government decision-makers, in any country according to local custom in that country.



L — ZERO TOLERANCE TO BRIBERY

VGP's management considers the rules and policies against bribery and against any form of corruption as being essential both for the society in general, as well as for VGP's professional ethics level.

Therefore, VGP, each member of VGP team and the persons/entities with which VGP enters into contractual relationship are committed to carry out the current business fairly, honestly and openly and to have a zero tolerance towards any form of/attempt at bribery and corruption.

Furthermore, VGP's management monitors and reviews periodically the VGP Anti-Corruption Policy designed to prevent and fight against bribery and any form of corruption, and make improvements and updates where necessary.

X — FURTHER READING

This policy is based on various local and international legislation and enactments. This policy does not supersede any of such binding laws and, where stricter or otherwise differing rules apply by virtue of such legislation, those shall be followed.

The following resources can be further reviewed:

- local criminal codes and special corruption legislation
- U.S. Foreign Corrupt Practices Act of 1977;
- U.K. Bribery Act 2010;
- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;
- U.N. Convention Against Corruption.

Juraj Alexander
VGP General Counsel

A handwritten signature in blue ink, appearing to read 'Alexander', with a large, stylized flourish extending from the end of the name.

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