

Anti-corruption and anti-bribery statement

Preamble

At Ucamco, we recognize that bribery and corruption are damaging to legitimate business. We conduct all our business, across the globe, in an honest and ethical manner and we want to ensure that all our associates and business partners do the same.

The Council Framework Decision 2003/568/JHA of July 22, 2003 on combating corruption in the private sector, the Belgian law of February 10, 1999 on the punishment of corruption, the Belgian law of May 11, 2007 on the adaptation of the regulation concerning the fight against bribery, the relevant provisions of the Belgian Penal Code and the UK Bribery Act 2010 (hereinafter "the Applicable laws") set clear standards of illegal behavior which govern our operations in any country. We embrace robust policies to ensure we are transparent and ethical in all our business dealings. We have a zero-tolerance approach to financial crime and we undertake due diligence on third parties with whom we work to ensure they have high ethical standards and our reputation will not be compromised by our association with them.

Please read our anti-corruption and anti-bribery policy which sets out the legal standards we enforce as part of our ongoing commitment to guard against illegal practices. Bribery and corrupt practices can flourish where secrecy and shady environments permit; our culture encourages openness and honesty to combat the threat of corruption. We ask all who have dealings with Ucamco, as employees, agents, trading partners and customers, to help us in our fight against corruption and to contact us immediately, via the details set out below, if you have any concerns or suspicions we need to know about.

1 Policy

1.1 We conduct all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships, wherever we operate.

1.2 We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. We remain bound by the Applicable laws, in respect of our conduct both at home and abroad.

1.3 The purpose of this policy is to:

1.3.1 set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and

1.3.2 provide information and guidance to those working for us on how to recognize and deal with bribery and corruption issues.

1.4 Bribery and corruption are punishable for individuals and if we are found to have taken part in corruption, we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.

2 Who is covered by the policy?

2.1 This policy applies directly to all individuals working as employees at any level within Ucamco and all our subsidiaries, wherever located, including Directors (collectively referred to as Direct Associates in this policy). The policy is provided to other associates of Ucamco,

including our agents and joint venture partners and suppliers, who will be required to comply with those provisions of the policy which apply to them (excluding for example any disciplinary sanctions).

2.2 In this policy, "third party" means any individual or organization you meet in the course of your role.

3 What is bribery?

3.1 A bribe is an inducement or reward offered, promised or provided to gain any commercial, contractual, regulatory or personal advantage.

3.2 All kinds of bribery, as described in the Applicable laws, including active and passive bribery, fall within the scope of this Anti-corruption and anti-bribery statement.

4 Gifts and hospitality

4.1 This policy does not prohibit normal and appropriate gifts and hospitality, given and received, to or from third parties. We appreciate that the practice of giving business gifts and hospitality varies between countries and what may be normal and acceptable in one country may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift or hospitality should always be considered

4.2 Subject to the prior approval of your line manager, giving or receiving gifts or hospitality by a Direct Associate is not prohibited if all the following requirements are met:

4.2.1 it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;

4.2.2 it complies with local law;

4.2.3 it is given in the company name, not in a personal name;

4.2.4 it does not include cash or a cash equivalent (such as gift certificates or vouchers);

4.2.5 it is appropriate in the circumstances. For example, it is given as ceremonial gift on a festival or at another special time (e.g. Christmas);

4.2.6 considering the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time;

4.2.7 it is given openly, not secretly; and

4.2.8 gifts or hospitality should not be offered to, or accepted from, government officials or representatives, or politicians or political parties,

4.3 All gifts and hospitality to a value of more than \$200 accepted or rejected by any Direct Associate should be entered on the register of gifts and hospitality received.

4.4 All gifts and hospitality to a value of more than \$200 offered (and either accepted or rejected by a third party) by any Direct Associate should be entered on the register of gifts and hospitality offered.

4.5 The value of gift or hospitality items recorded on either register should be supported by appropriate documentation where practically possible. All fields on the relevant register must be completed to evidence that the correct procedure is being followed.

5 What is not acceptable?

5.1 It is not acceptable for you, or someone on your behalf, to:

5.1.1 give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given; or

5.1.2 give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure; or

5.1.3 accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them; or

5.1.4 accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return; or

5.1.5 threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or

5.1.6 engage in any activity that might lead to a breach of this policy.

6 Facilitation payments

6.1 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are for example not commonly paid in Belgium but are common in some other jurisdictions.

6.2 If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your line manager (or if not appropriate with a Director) and obtain their agreement to any proposed course of action.

6.3 Kickbacks are typically payments made in return for a business favor or advantage. All Direct Associates must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

7 Donations

We do not make contributions to political parties. We only make charitable donations that are legal and ethical under local laws and practices. No donation may be offered or made without the prior approval of the Board of Directors.

8 Your responsibilities

8.1 You must ensure that you read, understand and comply with this policy.

8.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for Ucamco or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

8.3 You must notify your line manager (or if not appropriate a Director) as soon as possible if you believe or suspect that a conflict with this policy has occurred or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us or indicates to you that a gift or payment is required to secure their business.

8.4 Any employee who breaches this policy may face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other Direct Associates if they breach this policy. Direct Associates should

avoid doing business with others who do not commit to doing business with anti-bribery and corruption standards as a best practice compliance objective.

9 Record keeping

9.1 We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

9.2 You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

9.3 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

10 How to raise a concern

10.1 You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with your line manager (or if not appropriate with a Director or the Ucamco Finance Director). Concerns should be reported to your line manager (or if not appropriate to a Director). Disclosures shall be treated as confidential. If the matter is more serious, or you feel that your line manager (or Director) has not addressed your concern about suspected bribery or corruption, or you prefer not to raise it with them for any reason you should follow the procedure set out in the Ucamco Whistleblowing Policy. Statutory protection of whistleblowers is afforded under the Public Interest Disclosure Act 1998.

11 Protection

11.1 Direct Associates who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

11.2 We are 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. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your line manager. If the matter is not remedied, and you are an employee, you should raise it formally to a Director.

12 Training and communication

12.1 Training on this policy forms part of the induction process for all new employees. This policy will be distributed to all existing employees.

12.2 Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

13 Who is responsible for the policy?

13.1 The Board has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

13.2 The Ucamco Finance Director has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate training on it.

13.3 All Direct Associates are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

13.4 Direct Associates are invited to comment on this policy and any relevant training and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to Richard.Horsman@gardien.com

13.5 This policy does not form part of any employee's contract of employment and it may be amended at any time.