

ASAHI EUROPE ANTI-BRIBERY POLICY

(including Group Whistleblowing Policy)

Employee version

Introduction

Asahi Europe's Code of Business Conduct and Ethics ("the Code") states that *"we do not permit the direct or indirect offer, payment, solicitation or acceptance of any improper payments (for example bribes or illegal gratuities) in any form"*.

Most countries in which Group Companies operate have laws that prohibit improper payments, such as bribes. An increasing number of countries have also adopted laws that prohibit bribery even when it is committed outside these countries' own borders (particularly in the case of payments to public officials).

Violating these laws is a serious criminal offence which can result in significant civil and criminal penalties for both the company and for you personally (including substantial fines and imprisonment), and significant reputational damage for the company.

To whom does this policy apply?

The Code applies to all companies in the Asahi Europe Group – Asahi Europe Limited and its subsidiaries ("Group Companies").

This Policy applies to all employees, directors and officers of Group Companies, including temporary or contract staff ("Employees"). Employees must ensure that they do not become involved in any way in the payment of bribes or kickbacks, whether in the public or commercial sector. Employees must understand and comply with applicable anti-corruption legislation.

This policy sets out the minimum standards to which all Employees of Asahi Europe Group Companies must adhere at all times.

Where to find help

If you have any concerns or doubts about the legality or integrity of a particular payment or receipt, you should immediately seek advice from your line manager, or alternatively the local legal department or the Head of Legal, Asahi Europe.

What is bribery?

Bribery can be described as the giving to or receiving by any person of anything of value (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit.

Bribery can take place in the public sector (e.g. bribing a public official) or private sector (e.g. bribing the employee of a customer). Bribery can also take place where an improper payment is made by or through a third party.

Bribes and kickbacks can therefore include, but are not limited to:

- gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- payments, whether by Employees or business partners such as agents, introducers or consultants;
- other 'favours' provided to public officials or customers, such as engaging a company owned by a member of a public official's or customer's family; and
- the uncompensated use of company services, facilities or property.

Our policy on bribery:

(i) General

No Asahi Europe Group Company or Employee is permitted to pay, offer, accept or receive a bribe in any form. You must never:

- **Offer, pay or give anything of value to a public official in order to improperly obtain business or anything of benefit to Asahi Europe.** "Public official" should be understood very widely, and broadly means anyone paid directly or indirectly by the government or performing a public function, including officials of state owned enterprises and public international organisations.
- **Attempt to induce a public official, whether local or foreign, to do something illegal or unethical.**
- **Pay any person when you know, or have reason to suspect, that all or part of the payment may be channelled to a public official.** You should therefore be

careful when selecting third parties, such as agents and consultants (see guidance below).

- **Offer or receive anything of value as a "quid pro quo" in relation to obtaining business or awarding contracts.** Bribery of "public officials" is a serious matter, but bribery of those working in the private sector is also often illegal and is always contrary to Asahi Europe's standards of business conduct. Any gifts or entertainment offered to or by an Employee must comply with the applicable local policy.
- **Establish an unrecorded ('slush') fund for any purpose.**
- **Otherwise use illegal or improper means** (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or offering anything of value when you know it would be **contrary to the rules of the recipient's organisation** for the recipient to accept it.
- **Make a false or misleading entry in the company books or financial records.**
- **Act as an intermediary** for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback.
- **Do anything to induce, assist or permit someone else to violate these rules.**
- **Ignore, or fail to report, any suggestion of a bribe.**

As well as complying with the specific prohibitions in this Policy, Employees must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

ii) Facilitation payments

Asahi Europe Policy is that so-called "facilitation" or "grease" payments are prohibited. Such payments should not be made to public officials, even if they are nominal in amount and/or common in a particular country. If relevant, Group Companies should provide Employees with training and support in resisting payments.

(iii) Agents and Intermediaries

Employees should not hire an agent, consultant or other intermediary if they have reason to suspect that they will pay bribes on Asahi Europe's behalf.

Employees should seek to ensure that any third parties that are hired will not make, offer, solicit or receive improper payments on behalf of Asahi Europe. All fees and expenses paid to third parties should represent appropriate and justifiable remuneration for legitimate

services to be provided and should be paid directly to the third party. Accurate financial records of all payments must be kept.

Group Companies should adopt appropriate procedures directed towards ensuring that their arrangements with third parties do not expose them to liability under any applicable anti-corruption laws. Such procedures should assist Employees in determining whether particular third parties (or category of third parties) present a corruption risk and, if so, what steps should be taken to address that risk. This may include, in particular, cases where a third party is engaged to act on Asahi Europe's behalf:

- to solicit new business;
- to interact with public officials; or
- in other high risk situations.

There may be circumstances where a Group Company deems a category of third party relationship sufficiently low risk so as to negate the need for any additional procedures.

However, in cases which do present a corruption risk, Group Companies should consider whether it is appropriate to:

- undertake due diligence to verify the third party's reputation and integrity;
- emphasise to the third party, where appropriate, the need to act firmly within ethical boundaries;
- document the relationship in a written contract containing provisions dealing with the following:
 - the nature of the services to be provided and fees to be paid;
 - a prohibition on paying bribes of any sort;
 - a requirement to keep accurate books and records and provide information to Asahi Europe to enable it to monitor compliance with the anti-bribery obligations;
- take advice, where relevant, to ensure the arrangements are legal under all applicable laws; and
- monitor the activities of the third party.

Employees must also be alive to factors which suggest the third party may pose a high corruption risk, and consult with their line managers (or otherwise as required by their Group Company procedures) to assess whether there is a need for enhanced due diligence and monitoring, or whether a proposed relationship should not proceed.

Examples of key red flags include:

- the fee demanded by the third party is not justifiable given the services to be provided; or is out of line with comparators; or involves a success fee (or, for example, in the case of lawyers, a percentage of any award) which is

disproportionate to the value of the services offered and which could provide an incentive to the third party to pay a bribe.

- the third party has links to public officials or customers on whose behalf he will be interacting on behalf of the company.
- a history of improper activity (whether related to bribery and corruption or other ethical violations) on the part of the third party (in this case the third party should not be retained, save in exceptional circumstances and after consultation with an Ethics Officer).

These are only examples of red flags and employees should be alert to other situations which could give rise to concern. A combination of red flags creates enhanced risk.

(iv) Gifts, Entertainment and Hospitality

All Group Companies are required to have a policy covering gifts, entertainment and hospitality ("G,E&H"). The policy must:

- adhere to the requirements set out in the Code;
- clearly define and clarify the Group Company's position on the types of G,E&H that are acceptable and the types of G,E&H that are strictly prohibited;
- define who may offer G,E&H and at what value; and
- be fully compliant with all local laws and regulations.

The policy at Appendix 1 sets out the minimum requirements for a G,E&H policy, or may be adopted directly as a Group Company's own policy.

(v) Charitable and Political Donations

No **political donations** or payments may be made other than in accordance with Asahi Europe's Group Policy on Political Donations.

In addition, **charitable donations** can in some circumstances be used as a disguise for bribery, for example where a donation is provided to a 'charity' which is controlled by a public official who is in a position to make decisions affecting Asahi Europe. Therefore, whilst Asahi Europe supports community outreach and charitable work, Group Companies may only make a charitable donation provided it has been subject to suitable due diligence and approvals processes, and is appropriate in all the circumstances. Group Companies must understand who the actual recipient of the donation is and for whose benefit the donation is ultimately made. In addition, donations can only be made if:

- they are made in accordance with all local country legal requirements;
- they are appropriately documented and publicly reported (where required by local law);
- they are made to, and for the benefit of, recognised charities rather than individuals;

- they are not conditional on a course of action by any individual or organisation – there must be "no strings attached";
- they are not made to secure any improper business or other advantage; and
- they do not create the appearance of impropriety or a violation of any local country legal requirements.

Reporting of Bribery and Suspicious Activity: Our Policy on Whistleblowing

If you become aware of any of any actual or suspected breach of this Policy, you must report this to your line manager, or alternatively the local legal department, the whistleblowing helpline or the Head of Legal, Asahi Europe.

Processes are in place to ensure that such complaints are investigated and appropriate action is taken. Asahi Europe will not permit retaliation of any kind against any Employee for making good faith reports about actual or suspected violation of this Policy.

The Group Whistleblowing Policy covers, amongst other matters, the reporting of bribery and suspicious activity. It applies to all Employees of all Group Companies. Group Companies should adapt this Policy as necessary to comply with any local law requirements (for example, if local law requires particular types of whistleblowing concerns to be within the scope of the policy, or if there are additional requirements as to confidentiality).

The Group Whistleblowing Policy is as follows:

- Whistleblowing reports should be made through existing whistleblowing facilities within the Group.
- The matters which may be reported under the Whistleblowing Policy include (but are not limited to):
 - i. concerns about bribery and corruption;
 - ii. concerns about any other criminal activity or failure to comply with legal obligations;
 - iii. concerns about any conduct likely to damage Asahi Europe's reputation;
 - iv. concerns about accounting, audit or public filing matters;
 - v. concerns about possible money laundering or sanctions breaches;
 - vi. the deliberate concealment of any of the above matters.

- Reports made will be handled in confidence and requests for anonymity by reporting individuals will (if possible) be granted.
- Any Employee who reports an issue in good faith will not suffer any form of retaliation or prejudice as a result of making a report.
- All material whistleblowing reports must be reported at an appropriate time to the Head of Legal, Asahi Europe. This includes all matters that could have an adverse impact on the reputation of Asahi Europe or the Group Company concerned.

The Whistleblowing Policy should not normally be used for concerns or complaints relating to working conditions or personal employment issues. Employees should direct such concerns to the appropriate Human Resources Department.

Failure to comply with this Policy may lead to employees being subject to disciplinary action, up to and including dismissal.

Contacting us

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Appendix 1: Guidance on Gifts, Entertainment and Hospitality

The purpose of this Appendix is to supplement the Asahi Europe Anti-Bribery Policy by providing guidance on the minimum requirements for a local policy on gifts, entertainment and hospitality.

QUICK READ: KEY POINTS

- *All Group Companies are required to have a policy covering gifts, entertainment and hospitality ("G,E&H").*
- *Employees must not request, accept, offer or provide gifts or hospitality designed to induce, support or reward improper conduct including in connection with any business or anticipated future business involving Asahi Europe.*
- *Modest G,E&H may usually be offered or accepted provided there is no expectation or belief that something will be given in return.*
- *G,E&H of any type or financial value must never be offered or provided to a public official or government employee without consulting and abiding by the guidance set out in the Asahi Europe Anti-Bribery Policy.*

Introduction

Asahi Europe has a zero tolerance policy towards bribery and corruption. This prohibition extends to all the Group's businesses and transactions in all countries in which it operates.

All Group Companies are required to have a policy covering G,E&H. The policy should:

- clearly define and clarify Asahi Europe's position on the types of G,E&H that are acceptable and the types of G,E&H that are strictly prohibited;
- define who may offer gifts G,E&H and at what value; and
- be fully compliant with all local laws and regulations.

Whilst setting out the minimum requirements for a local G,E&H policy, this policy may be tailored as appropriate by Group Companies by lowering value thresholds, introducing additional guidance, prohibiting particular types of G,E&H, or making them subject to further approvals. Local G,E&H policies must not permit gifts and entertainment to be given which would be prohibited under this Appendix.

What are G,E&H?

Gifts can take many forms, from, for example, food or flowers to pens or jewellery. Tickets to sports and cultural events which are given to an individual (rather than being used in a hosted business context) are also gifts.

Hospitality and entertainment includes invitations to meals, receptions, sports and cultural events hosted in a business context.

Sponsored travel refers to circumstances where the company pays the travel expenses (e.g. flights, accommodation, and living expenses) of individuals who are not its employees or representatives.

In this policy, gifts, entertainment, hospitality and sponsored travel are referred to collectively as "G,E&H". G,E&H may include anything of value – for example, tickets to sporting or musical events, discounts, loans, cash, shares or other securities, favourable terms on any product or service, services, prizes, transportation, use of another company's vehicles or vacation facilities, or home improvements.

Business gifts and entertainment are customary courtesies designed to build goodwill among business partners. In some cultures they play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, the ability to make objective and fair business decisions. Offering or receiving any G,E&H that may be perceived to unfairly influence a business relationship must be avoided.

Giving G,E&H

Gifts and entertainment should only be provided where they are appropriate, consistent with reasonable business practice, and would not be perceived to have any improper influence on the recipient. Additional guidelines are provided below as to gifts and entertainment which are never acceptable; gifts and entertainment which will normally be acceptable; and gifts and entertainment in relation to which pre-clearance is required.

Employees should use good judgment in offering gifts and entertainment; "everyone else does it" is not sufficient justification. Consider whether public disclosure of the gift or entertainment would be embarrassing to Asahi Europe or to the recipient; if so, it should not be provided.

In determining whether a specific gift or entertainment item lies within the bounds of acceptable business practice, Employees are encouraged to discuss the issue with their line manager.

1) G,E&H that are Always Wrong

Employees must not request, accept, offer or provide gifts or hospitality designed to induce, support or reward improper conduct in connection with any business or anticipated future business involving Asahi Europe: for example, where the G,E&H might be seen as intended to compromise the receiver's judgment and integrity. This requirement extends to the provision or acceptance of G,E&H through third parties, or to family members of an Employee of an actual or a potential customer.

The following are **always wrong**:

- gifts of cash or equivalents (e.g. gift certificates, loans, shares or share options);
- any inappropriate G,E&H (e.g. anything that is indecent or sexually explicit or which might otherwise adversely affect Asahi Europe's reputation or commitment to respect and decency).
- G,E&H that breaches any local law or regulation, or any rule of the recipient's organisation. If there is any room for doubt in this regard, the recipient should always be asked to confirm in advance that acceptance by them would not contravene any applicable rules and has been approved;
- G,E&H given or offered as a "quid pro quo", i.e. as part of an agreement that something should be done in return for the G,E&H. Similarly, G,E&H which may be seen as having a material effect on any business transaction which has been, or which may be, entered into by Asahi Europe, or which might otherwise give rise to a conflict of interest, are prohibited;
- Not recorded properly in the company books.

2) G,E&H that are usually acceptable

You should use your own judgement to assess what is acceptable, taking account of any applicable local policy and the requirements for approval below.

Modest G,E&H may usually be offered or accepted, provided there is no expectation or belief that something will be given in return.

Modest G,E&H includes those which fall under any limits specified by local gifts and entertainment policies (which must not set any threshold in excess of €250 from any one source in any calendar year), and which fall within the following categories:

- small gifts, including gifts of nominal value such as t-shirts, calendars, diaries, pens and other small promotional items such as samples;

- common courtesies such as drinks, food or modest refreshments provided in connection with a legitimate business meeting;
- occasional modest meals with people with whom you conduct business;
- occasional attendance at entertainment events of modest value, e.g. a musical performance, the theatre or a sporting event, where this is reasonable in the business context;
- necessary and reasonable travel expenses in connection with legitimate business trips.

3) When is Approval Required?

You must always seek prior approval for:

- any gift, entertainment or hospitality whose value exceeds under any limits specified by local gifts and entertainment policies;
- G,E&H which does not fit into the categories of 'G,E&H that are usually acceptable' (above);
- Special events – such as a World Cup match (these will usually exceed the relevant value threshold);
- Entertainment involving parties involved in a tender or competitive bidding process where a Group Company is bidding (gifts should not be given in such circumstances);
- Travel or entertainment lasting more than a day;
- G,E&H which for any other reason you think might not be appropriate.

In determining whether to approve something in the “Always Ask” category, supervisors and senior management will use reasonable judgment and consider such issues as:

- Whether the gift or entertainment would be likely to influence your objectivity.
- Whether there is a business purpose (for example, will business be discussed as part of the event in question?).
- What kind of precedent it would set for other Employees.
- How it would appear to other Employees or people outside the company.

As well as considering the proportionality and intent behind the proposed G,E&H, you should also consider the frequency and appropriateness of its timing. Relatively modest G,E&H which is given/ received frequently or, for example, during a contract negotiation period

could be perceived as inappropriate. Therefore, even where a particular proposal does not exceed the approval threshold, you must satisfy yourself that it is not appropriate or prudent to seek approval, and such factors will also be born in mind when approving expenses.

Giving gifts to Public Officials

Giving or offering G,E&H to a public official raises special risks. In addition to the guidelines set out above, never:

- **offer, provide or approve gifts, gratuities or entertainment of any type or financial value to a public official or government employee "with strings attached"** – The key prohibitions relate to providing something of value to a public official with a view to obtaining something in return (a "quid pro quo");
- **offer or make a payment to a public official** – Any payments which are made for the benefit of a public official personally are prohibited. By contrast, payments to government bodies and government departments do not normally give rise to any corruption problem;
- **offer or make a payment to political parties** (which may be for the benefit of candidates running for election): these are separately covered by Asahi Europe's policy on political donations.

The following are considered acceptable expenditure in respect of public officials:

- **Entertaining and building relationships** – Legitimate and reasonable hospitality and promotional expenditure, given in good faith, which seeks to build relationships and enhance dialogue, with no strings attached, is recognised as an established and important part of doing business. It is not the company's intention to prohibit such activity.
- **Customary gifts of a reasonable value** – In some cultures it may be customary to give and receive small gifts, for example on festive occasions. Such gifts are permissible if they are:
 - a) Permitted by the official's internal rules;
 - b) Customary in the business context;
 - c) Modest and reasonable in value;
 - d) Unconnected with any business decision it is known the official will be making; and

- e) In accordance with this Policy, and approved by your line manager, the local legal department or the Head of Legal, Asahi Europe.

If you are in any doubt as to whether particular expenditure is permissible, you must seek advice from your line manager, or alternatively the local legal department.

Receiving G,E&H

Employees must not actively solicit or demand any form of entertainment or gift from any person or organisation outside Asahi Europe.

Employees are permitted to accept gifts and hospitality, provided (a) the G,E&H does not fall within any of the categories of G,E&H that are never acceptable (above) and, (b) in the case of G,E&H in excess of any limits specified by local gifts and entertainment policies, appropriate approvals have been provided.

If the gift or hospitality does not satisfy these requirements, it should be politely declined. If, in exceptional circumstances, it is not possible to decline a gift (for example, because that would cause serious offence), it must be declared as soon as possible thereafter, following any procedures set out in your local gifts and entertainment policy. Gifts will remain company property and may be kept by the company, sold or donated at the discretion of Senior Management. If appropriate, a letter should be sent to the donor explaining your company's policy with respect to gifts.

Documenting G,E&H

All G,E&H notified as being in excess of the approval thresholds must be fully documented in an appropriate local gifts and hospitality register (or other mechanism for recording G,E&H which permits G,E&H expenditure to be identified and monitored). The record should state the nature and purpose of the expenditure and the giver/receiver of the business courtesy. Such records will be subject to periodic review.

Personal expenditure

Employees must never avoid their obligation to report or seek approval for any business entertainment or gift by paying personally for it in circumstances where they would otherwise be required to report and/or seek approval for it.