

Policy area: ABMS Compliance Function

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1. Policy Statement

AG&P is committed to preventing bribery and complying with the various anti-corruption laws that apply to our operations around the world. These include the laws of all countries in which AG&P does business at any given point in time, including but not limited to the laws of the Philippines, Korea and India, and the U.S. Foreign Corrupt Practices Act (“FCPA”) and the UK Bribery Act (all collectively, the “Anti-Corruption Laws”). It is the policy of AG&P to comply with these Anti-Corruption Laws and to always conduct business in an ethical and professional manner.

2. Scope

This Anti-Bribery Policy (the “Policy”) applies to AG&P’s operations worldwide, including any subsidiaries, joint ventures or partnerships controlled by AG&P. Where AG&P does not have control over a joint venture or partnership, AG&P must make a good faith effort to require the entity to implement this Policy or a similar anti-corruption policy to detect and prevent corruption.

All directors, officers and employees of AG&P must comply with this Policy. AG&P also expects third parties acting on the Company’s behalf to comply with the Anti-Corruption Laws and, by agreement, this Policy.

3. Definitions

Bribery - offering, promising, giving, accepting or soliciting of an undue advantage of any value (which could be financial or non-financial), directly or indirectly, and irrespective of

location(s), in violation of applicable law, as an inducement or reward for a person acting or refraining from acting in relation to the performance of that person's duties.

Anti-Bribery Management Systems (ABMS) – a series of measures implemented to help the organization prevent, detect and address bribery.

Anything of Value - defined broadly to include any financial or other advantage, including but not limited to: cash, cash equivalents (such as gift cards or vouchers), gifts, entertainment, meals, drinks, refreshments, other hospitality, payment or reimbursement for travel expenses, vacations, accommodations or valuable favors (such as education or employment opportunities for friends and relatives), and discounts and rebates. For purposes of this Policy, "Anything of Value" has no minimum monetary value.

Public Official - defined broadly to include:

- (i) any elected or appointed government official, officer, employee or person acting in an official or public capacity on behalf of a government (*i.e.*, local, regional, and national, and legislative, administrative, judicial, and executive branches);
- (ii) any official or employee of a quasi-public or non-governmental international organization (sometimes referred to as "NGOs") such as the United Nations, Red Cross, International Monetary Fund and the World Bank;
- (iii) any employee or other person acting for or on behalf of any entity that is wholly or partially government owned or controlled by a government (such as a national oil company);
- (iv) any person exercising legislative, administrative, judicial, executive, or regulatory functions for or pertaining to government (including any independent regulator); or
- (v) any political party official, officer, employee, or other person acting for or on behalf of a political party; and any candidate for public office (even if not currently in office).

Facilitating Payments - Typically, small customary payments to low-level Public Officials to expedite or secure the performance of certain non-discretionary, routine, governmental administrative actions. Facilitating Payments include, for example, small payments to:

- (i) expedite the processing of nondiscretionary governmental papers such as the issuance of a visa, to obtain an official stamp or signature on a document, etc.;
- (ii) obtain routine, nondiscretionary business permits and licenses; or
- (iii) expedite the movement of equipment, goods or persons to clear customs.

Intermediary - Any third party intermediary reasonably likely to interact with an existing or prospective customer, government entity, or Public Official on AG&P's behalf, such as agents, lobbyists, brokers, representatives, consultants, distributors and/or sales representatives, including joint venture partners.

4. Prohibited Conduct

4.1. Prohibition Against Bribery

AG&P strictly prohibits bribes, kickbacks, or improper payments of any kind given to any person. AG&P's directors, officers, employees, and third parties acting on behalf of AG&P must not knowingly offer, give, pay, promise to pay or authorize the payment of money or Anything of Value, directly or indirectly, to or for the benefit of any person, including any private person or Public Official, with the intention of corruptly influencing any person to obtain or retain business or secure any improper business advantage for AG&P, including:

- (i) Inducing the recipient (or another) to perform improperly a relevant function or activity connected with a business, trade or profession, performed in the course of a person's employment, or performed by or on behalf of a body of persons;
- (ii) Influencing a Public Official to do or omit to do an act in violation of a lawful duty; or
- (iii) Inducing a Public Official to use his or her influence with a government (or its instrumentality, such as a state-owned company).

Compliance with this Policy and the Anti-Corruption Laws is particularly important because AG&P may seek to do business in jurisdictions in which (i) Public Officials or government entities are engaged in commercial and financial activities; and (ii) corruption and related problems are common.

4.2. Prohibition against Requesting or Receiving Bribes

AG&P's directors, officers, employees, and third parties acting on AG&P's behalf are prohibited from requesting, agreeing to receive or accepting Anything of Value to improperly induce the performance of a relevant business function on behalf of AG&P or to reward the improper performance of such a function.

4.3. Prohibition against Facilitating Payments

AG&P generally prohibits "Facilitating Payments" or "grease payments" to be made in connection with the Company's operations. In many countries it is illegal under local law to make Facilitating Payments. Accordingly, such payments are prohibited by this Policy.

Limited Exception: If there is an immediate and credible threat to the health, safety or welfare of an employee, family member or co-worker – e.g., a threat to dynamite an oil rig if a payment is not made to the official – and it is not reasonably possible to obtain advance approval for a proposed payment demanded, the payment may be made without prior approval. In such circumstances, the Chief Compliance Officer must be notified as soon as possible after such payment is made. All payments made under this provision must be properly and accurately recorded in the Company's books and records.

4.4. Prohibition against Bribery By Third Parties

In certain circumstances, AG&P may be liable for corrupt activities by third parties acting on AG&P's behalf, including if AG&P knew or should have known that the third party was likely to make improper payments on AG&P's behalf. AG&P employees or Intermediaries are prohibited from making a gift, payment or offer to a third party while knowing that all or a portion of the payment will be used, directly or indirectly, to improperly influence a private person or Public Official. The term "knowing" includes conscious disregard of suspicious actions or circumstances and deliberate ignorance of facts. AG&P's directors, officers, and employees must not deliberately ignore

circumstances that should reasonably alert them and the Company to the high probability of improper conduct or unlawful actions by third parties.

5. Anti-bribery Management System (ABMS)

The ABMS Compliance Function shall oversee the design and implementation of the ABMS. For this purpose, it will act as the Document Controller for all ABMS policies, procedures and forms.

To ensure the achievement of the ABMS objectives, the ABMS Compliance Function will conduct internal audits as necessary and coordinate with the various departments for continual improvement of the ABMS in order to satisfy its requirements.

6. Reporting Procedure

AG&P personnel must report any actual or suspected violations of this Policy to their Head of Department and/or the Chief Compliance Officer. In addition, the Reporting Procedure/Policy is adopted as the ABMS channel for raising concerns regarding bribery. AG&P personnel may also submit reports to the Human Resources Department or any member of senior management.

AG&P will not permit retaliation of any kind against any employee who in good faith reports or responds to any actual or suspected violations of this Policy or the Anti-Corruption Laws.

7. Consequence of Non-Compliance

Failure to comply with this Policy may subject AG&P hires to disciplinary action, up to and including termination, and without prejudice to the filing of administrative, criminal or civil cases before the courts of law.

Any deviation from this policy and procedure needs to be duly approved by the ABMS Compliance Function.

REFERENCE DOCUMENTS:

- Gifts and Hospitality Policy
- Due Diligence Policy
- Reporting Procedure/Policy



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