

**B Medical Systems S.à r.l.**

**Communication on progress 2020**

**Implementation of UN Global Compact Principles in B Medical Systems S.à.r.l.**





## 1. Statement of continued support by the Chief Executive Officer



B Medical Systems is proud to reaffirm for the second time its support to the Ten Principles of the United Nations Global Compact. The progress on the four areas – Human Rights, Environment, Labour and Anti-Corruption will be covered in this report.

Also, in the following pages, we will describe our assessment, perspective and continuing actions to further integrate the Global compact and its Ten Principles in our daily activities. We are also committed to share this information with all our stakeholders through every channels of communication.

This report on Communication on Progress covers the period from 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019.

Yours sincerely,

Luc Provost  
CEO B Medical Systems

**WE SUPPORT**



## 2. B Medical Systems

B Medical Systems is a global manufacturer and provider of medical technology for the safe storage, transport and processing of blood, vaccines and high value pharmaceuticals. B Medical Systems, founded in 1979, is a Luxembourg-based company with state-of-the-art manufacturing facilities and a full-fledged research and development team. With the strong support of our regional consultants and country partners, we have gained tremendous credibility and have further strengthened our distribution network. In 2019, B Medical Systems established a new entity in the United States of America called B Medical Systems NA LLC.

For the past 40 years, B Medical Systems has been innovating and creating technologies that help save lives across the globe. Hospitals, pharmacies, laboratories, life science research institutes, pharmaceutical companies, health organizations and governments rely on our solutions to safely store, transport and handle their temperature-sensitive materials, such as medicines, blood, vaccines and biospecimens.

All our medical devices are certified, reliable, and guarantee the lowest total cost of ownership. With a global network of more than 150 partners, B Medical Systems is able to provide its customers full assistance in the shortest time frame, even in the remotest areas of the world.

The medical challenges our partners and clients face on the ground can be overwhelming. By continuously engaging with them and gathering insights through dialogue and exchange, we are able to understand their evolving needs. As a key global player in the sector of medical technology, B Medical Systems is committed to delivering highly specialized and cutting-edge devices and solutions that always exceed expectations.

We are committed to exploring new technologies and making our solution portfolio more diverse. We are a flexible, innovative and customer-oriented company, recognized by the medical world for the excellence and performance of our solutions. We take pride in our history of close cooperation with prominent global organizations and companies, including international health organizations such as the Red Cross, UNICEF, the World Health Organization, aid agencies and governments. We remain true to ourselves by following one rule: "Never compromise on our standards". This allows us to deliver the best solutions for humankind.

Our R&D activities are primarily focused on developing solutions that deliver maximum reliability while requiring very little to zero maintenance, ensuring the lowest total cost of ownership across our entire product portfolio.



### 3. Human Rights

**Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights;

**Principle 2:** make sure that they are not complicit in human rights abuses.

#### Assessment, policy and goals

B Medical Systems, its employees and 3<sup>rd</sup> party service providers respect all internationally proclaimed human rights. Furthermore, based on our commitment, our Code of Conduct and Compliance Policies are updated accordingly to Human Rights principles stated by the UN Global Compact and the Code of Conduct applies to all our employees.

Our Code of Conduct includes norms regarding health and safety, training, prevention, transparency, anti-harassment and equal opportunities amongst others.

Our Whistleblowing Policy encourages our employees and service providers to raise concerns about any crime, malpractice, fraud, unethical behaviour or actions that may damage the reputation of the company, etc. at the earliest opportunity, so that we can take appropriate and timely action.

In order to promote UN Global Compact Human Rights principles, we are going to post announcements in April 2020 regarding Human rights on our social media channels (Facebook, LinkedIn and Twitter)

#### Implementation

B Medical System's current policies and programs empower all stakeholders the right to freedom of opinion and expression and ensure that internationally proclaimed human rights are never abused.

Below actions have been in place in order to respond to Human Rights related concerns:

- B Medical Systems follows an open-door policy wherein employees are free to access the senior leadership or the HR department for redressal of any issues,
- B Medical Systems conducts Exit Interviews for employees who resign and analyses the reasons for employee dissatisfaction
- Updated Business Principles are signed annually by our all service providers and Management Team
- The Whistleblowing procedure was reviewed in 2019 and will be further improved in 2020: We now have a dedicated process- a hotline and a website managed by an independent third-party service provider.
- B Medical Systems makes sure that its employees can work in safe and suitable work facilities

#### Measurement of outcomes

- We encourage our employees and service providers to report back if they suspect any wrongful doing in regard to our Company Policy, Code of Conduct or Whistleblowing Policy. No issues have been highlighted in 2019.
- We have 100% compliance with local regulations concerning, equal opportunities, non-discrimination, human rights, medical surveillance, and grievance mechanisms.



### **B Medical Systems' Code of Conduct content regarding Human Rights**

All Agents, dealers, consultants need to treat their employees fairly in terms of recruitment, progression, terms and conditions of work and representation, irrespective of gender, race, colour, disability, political opinion, sexual orientation, age, religion, or social or ethnic origin and maintains a close and mutually beneficial relationship with its local community. In particular:

- At a minimum, complies with applicable local regulations and laws, international agreements and ILO Conventions (Human Rights), whichever is more stringent,
- Provides equal opportunity to all employees based on merit and performance and does not tolerate any discrimination or harassment of any kind,
- Does not tolerate any discrimination or harassment of any kind,
- Commits to providing a place of work free of sexual harassment, including sexual violence and discrimination. Where sexual harassment/discrimination is found to have occurred, the Company will act to stop the harassment/discrimination, to prevent its recurrence, to remedy its effects, and to discipline those responsible in accordance with legislation. No employee in the workplace and no visitor should be subject to unwelcome verbal or physical conduct that is sexual / discriminating in nature. Sexual harassment is any intentional, deliberate behaviour or conduct of a sexual nature or any other conduct based on sex which the perpetrator knows or should know that it affects the dignity of a person: conduct of abusive and offensive nature; as a means of blackmail in order to influence a decision affecting a person's professional career; which poisons a person's working environment by creating a climate of intimidation, humiliation or hostility,
- It is expected that everybody will be treated with respect.

## 4. Labour

**Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

**Principle 4:** the elimination of all forms of forced and compulsory labour;

**Principle 5:** the effective abolition of child labour;

**Principle 6:** the elimination of discrimination in respect of employment and occupation.

### Assessment, policy and goals

B Medical Systems reaffirms its support to the UN Global Compact principles on labour standards in addition to following local laws on labour rights. We commit not to engage or allow our service providers to run any forced or compulsory labour program in their companies. We do not allow the company to run any illegal or unethical labour practices, including child labour; the company therefore is committed to the eradication of child labour. B Medical Systems drives a performance driven culture within the company, without discriminating on gender, ethnicity, race or caste. We treat all its employees with dignity and respect, and not uses corporal punishment or threats of violence or other physical or mental abuse.

We have always been supportive of the freedom of association and the effective recognition of the right to collective bargaining. We have a Collective Bargaining Agreement in place which determines the terms and conditions of employment regarding rates of pay, hours of work or other working conditions of employees.

The country of Luxembourg has been voted for the best place to work abroad, according to the Expat Insider survey 2016. In the 2018 survey, it was ranked in the 15<sup>th</sup> position and 12<sup>th</sup> in 2019. Luxembourg offers a stable economy, safe jobs and a healthy work-life balance. The country also topped the rankings for security, safety and job security. The 2018 Expat survey also stated that 64% of workers are happy with their career prospects (vs. 55% globally), and 74% are satisfied with their job overall. On our company website, in section "Careers" we have "Recruitment Privacy Policy", where we set forth, which personal data we collect about a potential new employee, for what purposes, for how long we keep these data and to whom they may be disclosed. This Recruitment Privacy Policy also includes important information regarding the rights with respect to the processing of the personal data.

In order to promote UN Global Compact Labour principles, we are going to post announcements in May 2020 regarding Labour principles on our social media channels (Facebook, LinkedIn and Twitter)

### Implementation

B Medical Systems' current policies and programs allows employees to collectively bargain with the company's management, does not engage or allow its employees to any forced or compulsory labour, does not allow the company to run any illegal or unethical labour practices, including child labour and drives a performance driven culture within the company, without discriminating on gender, ethnicity, race etc. Below the actions that were taken in order to respond to Labour related concerns:

- As part of the selection/recruitment process B Medical Systems only employs adults who are legally employable (by law) on a temporary or permanent basis,
- The recruitment process and contracts for employees are in the respective spoken language of the employee. Moreover, the wording used in the contract is simple and easy to understand.
- We also officially ask for every employees consent to share their pictures on social

networks and respect their willingness to opt-in/opt-out.

- The HR department implements several meetings. A couple of examples are below:
  - “Fresh Eyes Meeting” – meeting with B Medical System’s Newcomers, 4-6 months after starting date, the employee is invited to a meeting with the Newcomer’s Manager and HR Business Partner. The goal of the meeting is to gather a feedback from the employee and to get answers to the questions concerning atmosphere in the company, relations with the senior management, HR performance/support etc.,
  - “Annual HR Meeting” – meeting with all the employees of B Medical Systems, once a year, with the employee’s Manager. The goal of the meeting is to gather feedback regarding the performance during the year and their development objectives,
- Every newcomer receives an induction plan to prepare him/her for the respective roles and responsibilities. This includes training sessions with key stakeholders, followed by an official sign off (signature) by the trainer.
- All employees were made to sign Business Principles last year
- We actively inform all our service providers of our commitment and encouraged them to commit to the same as well,
- The company has implemented complaint procedures and mechanisms for staff, residents living in the vicinity of the sites, and for customers,
- Our updated Collective Bargaining Agreement was shared with our all relevant employees, which covers the years 2018 to 2020,
- An Employee satisfaction survey was conducted within the company and a working group was created with employees representing every department (white and blue collared) to develop and work on an action plan to improve the overall satisfaction.
- Internal Townhall was also organised. The next session will be held in Q2.
- Every year, employees have the option to participate in training sessions to develop their personal skills. This year, B Medical Systems will focus on Safety, project management and middle management trainings.

### Measurement of outcomes

- We promote a diverse range of nationalities at all levels and in the talent pipeline to reflect the networked society. Currently we have 18 nationalities working in B Medical Systems,
- During the “Fresh Eyes Meeting” and “Annual HR Meeting” the feedback from all the employees will be thoroughly analysed and all the necessary actions will be promptly implemented in order to maintain the high level of employee satisfaction,
- The input from the “Open door discussion” are gathered, discussed and analysed. As the result, B Medical Systems can benefit from improvements and suggestions that are given by the employees,
- We treat all women and men fairly at work – with respect and support to human rights and non-discrimination. As of last year, the company employs approximately 212 people among which 170 are male and 42 are female. From a gender diversity perspective, we had no cases or complaints regarding unequal treatment reported,
- The company did not report any fatalities since it started its operations. There are no ongoing legal procedures concerning work related accidents and there are currently no ongoing or pending claims from employees against the company related to health and



safety issues,

- B Medical Systems is compliant to run legal and ethical employment practices and does not recruit or hire child labour,
- We review and hold accountable any violations of our law and policies. Investigations are made internally, with legal counsel as required. We update senior management about any violations on a regular basis,
- B Medical Systems fosters a culture of meritocracy and objective assessment of performance. The company forbids any policy, process or conduct that suggests discrimination of any kind,
- All complaints regarding the procedures and mechanisms for staff, residents living in the vicinity of the sites and for customers are followed-up, investigated, and where possible resolved. No issues have been highlighted in 2019.

### **B Medical Systems' Code of Conduct content regarding Labour**

The Agent / Authorized dealer/ Consultant provides each employee, contractor and visitor with a safe and healthy work environment. In particular:

- Does not employ forced or compulsory labour of any kind in its business and through its suppliers and supply chain;
- Does not employ child labour of any kind;
- Subject to applicable laws, allows consultative workplace structures and associations which provide employees with an opportunity to present their views to management;
- Respect the right of all workers to form and join a trade union of their choice, in accordance with national law.



## 5. Environment

**Principle 7:** Businesses should support a precautionary approach to environmental challenges;

**Principle 8:** undertake initiatives to promote greater environmental responsibility;

**Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

### Assessment, policy and goals

B Medical Systems supports the UN Global Compact principles on the Environment. We are an environmentally friendly company. B Medical Systems is committed to continuous improvements in environmental performance and the prevention and reduction of pollution, waste, carbon dioxide emissions and the use of paper and other non-re-usable equipment. Our technology is one of the most energy efficient in the market, as one of our goal is to reduce the negative impact on the environment.

In our packaging instructions, we included information from our raw material suppliers regarding reducing packaging materials to a minimum in order to avoid unnecessary waste production.

B Medical Systems has an established environmental handbook and a legal register. The policy includes the following commitments:

- Take all necessary precautionary measures to avoid accidents and interruptions to operations,
- Assume responsibility for sustainable development, take future environmental relevant development into account and reduce environmental impacts,
- Request and support suppliers to introduce and/or pursue quality and environmental protection at the same high standard as the company does,
- Ensure that employees, customers, authorities and other interested parties can obtain all the information about our environmental protection activities at any time,

B Medical Systems has implemented a third-party certified integrated Environmental management system according to ISO 14001, a quality management system according to ISO 9001 and a specific quality management system for medical devices according to ISO 13485.

In order to promote UN Global Compact Environment principles, we are going to post announcements in June and September 2020 regarding Environmental principles on our social media channels (Facebook, LinkedIn and Twitter)

### Implementation

B Medical Systems is an environmentally friendly company and is committed to undertake initiatives to promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies.

The actions below were taken in order to respond to environmental related concerns:

- We manufacture one of the most energy efficient products in the market, in order to provide the least possible negative impact on the environment,
- Our Ultra Low Freezers are designed to yield more capacity with lower wattage, with their zero Ozone Depletion Potential (ODP) and a very low Global Warming Potential (GWP), to provide higher overall cooling efficiency while at the same time minimizing environmental impact,
- B Medical Systems manufactures solar direct drive (SDD) cold chain units which have a significant positive environmental and societal impact,
- B Medical Systems uses Green refrigerants in all its product ranges except for Contact Shock

Freezer. For Contact Shock Freezers, we use environmental friendly refrigerants.

- B Medical Systems continues to pursue efforts to increase the use of recycled materials, reduce waste streams and water consumption, maintain high waste recycling rates, and minimize the amount of toxic and chemical substances used in our operations and maintenance activities,
- There are clear procedures regarding handling of and working with hazardous chemicals and employees are trained accordingly,
- We continually monitor waste streams and incoming materials for any abnormalities,
- All the waste in B Medical Systems is sorted. That includes materials such as paper, different types of plastic, wood, cardboard, polyethylene, polystyrene and metals,
- In order to eliminate plastic water bottles, B Medical Systems will provide with environmental friendly options. The company will provide to the employee two reusable cups and install a water fountain. This project will commence in 2020.
- Water, electricity and power consumptions are monitored and checked on a monthly basis by our Production Engineering Department.
- Since many products introduced into the market by B Medical Systems include electronic equipment, the Company has established a robust strategy to ensure that the equipment and its components are recycled as much as possible,
- We report the consumption figures to the environmental authority in an annual report,
- We educate and train our employees on all the environmental laws and regulations applicable to their work areas,
- We have a detailed communication plan which includes different areas, responsible persons, periodicity and how communication is being established. The plan covers both internal and external communication. Items in the internal communication plan regard environmental, health and safety, chemicals, ADR (transportation of hazardous goods) requirements and emergency situations. The external communication includes amongst others an annual environmental report, issuance of product specifications and safety data sheets (SDS), reporting of environmental relevant issues, communication with the regulator and emergency situations. The stakeholder's engagement checklist is included in the annual management review,
- We strictly follow the ISO 14001 standards in our annual environmental programs that are designed to improve our environmental impact.
- Packaging guidelines have been further developed for supplier to promote the use of recyclable materials.
- The last step of LED implementation has been completed in 2019. The project was initiated in 2018.
- Group of workers has been trained on the operation of fire extinguisher. The training was conducted by an external specialist and included both theoretical and practical sessions. The participants also received a certificate of participation post the session.
- We have updated our operation permit at the Environment Agency and The Inspectorate of Labour and Mines (ITM) in Luxembourg.
- The environmental obligation is to measure the emissions every 3 year. However, we make a verification of all our gas burner (heater and rotomolding machines) every 6 month by an external company.
- We control our cold room and air conditioning and publish the data in our environmental

report.

- A supplier self-assessment is in place. The assessment enables to generate insights regarding the supplier's supply chain, quality management, Production and Processes, Risk Management, Inspection, Sustainability elements and CSR (Corporate Social Responsibility) Management. In several cases, delegated persons from B Medical Systems are performing visits, including audits (process, quality or other audits).
- REACH matters at B Medical Systems are handled via procurement and clear instructions are in place to assure that all SDS are up to date. B Medical Systems is considered as a downstream user and does not generate any chemicals that require registration or authorization,

### Measurement of outcomes

- Solar direct drive (SDD) cold chain units manufactured at B Medical Systems can significantly reduce the electricity cost. Over 10 years, 1 unit would save an estimated 1250 euros in health centres' electricity fees,
- Solar-powered units also avoid health and economic costs. The estimated value for 1 unit over 10 years is between 2600 and 3500 euros,
- SDD units reduce greenhouse gas emissions (CO<sub>2</sub>, SO<sub>2</sub>, NO). Over 10 years, in line with government targets, reduction per unit for would be estimated at 4.22 tonnes for CO<sub>2</sub>, 37 kg for SO<sub>2</sub> and 12.5 kg for NO,
- According to our research over the course of the life span of a B Medical Systems Ultra Low Freezer (10 years), on average, a user can reduce the energy consumption by up to 30%, Substantially reduce the operating cost, and save up to 5.6 tonnes of CO<sub>2</sub> equivalents from entering the atmosphere compared to a conventional Ultra Low Freezer,
- Electricity consumption compared to the previous year decreased from 2385 Mwh in 2018 to 2123 Mwh in 2019.
- B Medical Systems' annual consumption of tap water was 1068 m<sup>3</sup>, compared to 941 m<sup>3</sup> in 2018. The increase is due to our new rotomolding machines which are working with fan and mist sprayer.
- In 2019, around 80 employees followed a training session on the elimination and the sorting of the garbage.
- The data regarding water and energy consumption are collected weekly and analysed monthly.
- No issues regarding REACH have been observed in 2019.
- No accidents with a potential impact to soil and ground water occurred in 2019,
- There were no reported environmental incidents in 2019.
- B Medical Systems analysis showed the 96% of our waste was recycled.

### B Medical Systems' Code of Conduct content regarding Environment

B Medical Systems ensures steps are taken to protect the environment and surrounding communities and promote the efficient use of natural resources. In particular, B Medical Systems expects its employees and all 3rd party service providers to:

- Take account of the environmental impact of its operations (through a formal Environmental Impact Assessment in cases where the negative impact could be significant) and take steps to mitigate any risks,
- Adopt a management system with environmental and social policy, and appropriate procedures and organizational arrangements to ensure effective implementation, as well as performance monitoring and reporting, and continual improvement,
- Have environmental policies and procedures which are designed and operated in compliance



with the most stringent of local regulations and law, international agreements or IFC Performance Standards and where practical and relevant, IFC Industry Sector Guidelines, whichever is more stringent for the activity concerned, unless there is clear reason for accepting a different standard in which case this will be formally recorded,

- Strive to meet best practices for environmental and social management,
- Adopt steps to promote the conservation of natural resources, including energy efficiency, greenhouse gas reduction, waste reduction and water conservation,
- Demonstrate that the policy and management system has been implemented effectively and that progress is being made in managing environmental and social impacts and risks.

## 6. Anti-corruption

**Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

### Assessment, policy and goals

B Medical Systems supports the UN Global Compact principle on Anti-corruption. B Medical Systems takes a very serious stand on Compliance. We have a zero-tolerance approach to bribery, corruption and money laundering. All B Medical Systems' employees and service providers must manage responsibly in compliance with the company's policies and procedures, and the statutory and regulatory requirements of the countries in which they operate.

Our Code of Conduct includes norms regarding anti-bribery, extortion, fraud, financial crime and money laundering, transparency.

Our goal is to provide continuous education for all levels of employees including management about corruption as well as what to do if one should encounter it.

In order to promote UN Global Compact Anti-corruption principle, we are going to post announcements in October 2020 regarding anti-corruption principles on our social media channels (Facebook, LinkedIn and Twitter).

### Implementation

B Medical Systems works against all forms of corruption, including extortion and bribery.

The actions below were taken in order to respond to Anti-corruption related concerns:

- Senior management of B Medical Systems is continuously assessing and preventing bribery and corruption risk in B Medical Systems' business. This includes a strategy on ABC risk mitigation and committing to, amongst other points:
  - an ABC Policy, a Code of Conduct and other relevant procedures,
  - relevant training to all employees and all Service Providers,
  - a Compliance Committee,
  - a whistleblowing policy, and
  - continuous improvements, including through engaging to conduct this review. Top management has also themselves undertaken ABC training and played a role in promoting ABC compliance by way of presentations.
- With a growing worldwide distribution network of managers, agents, distributors and consultants for sales in more than 133 countries, we have implemented clear procedures and policies to mitigate these risks, which apply not just to employees and business partners but all 3<sup>rd</sup> party customers that we interact with,
- B Medical Systems has in place an ABC programme that correlates closely with the six recommended principles of an adequate procedures programme as recommended by the UK statutory guidance. In line with good practice, B Medical Systems has sought an external assessment of the programme,
- B Medical Systems is working with the Dow Jones' cloud-based ABC e-learning and third-party due diligence and screening solutions. Those electronic compliance solutions further enhance the ABC programme,
- B Medical Systems has in place relevant in person training that has been completed by employees and Service Providers,

- B Medical Systems has rolled out ABC training (and anti-money laundering and sanctions training). Regional Managers and relevant employees are trained in person once every year. Regional Managers were trained in February 2019. A refresh of the onboarding procedure has been done in March 2020 with our regional managers. In addition, representatives from all Service Providers attended B Medical Systems' Luxembourg Headquarters to attend a range of compliance seminars, including on the General Data Protection Regulation and ABC,
- Relevant employees and Service Providers' personnel are required to complete the Dow Jones' ABC e-learning,
- B Medical Systems has a continuous process of improvement of its Compliance program,
- We actively inform all our service providers of our commitment and encouraged them to commit as well,

### Measurement of outcomes

- Employees have not experienced any cases of corruption within the past year,
- B Medical Systems has not been involved in any legal cases, rulings or other events related to corruption and bribery,
- Our books and accounts are subject to statutory external audit annually. These audits are used as one of the methods of identifying any suspicious payments, which could be related to bribery or corrupt behaviour. There has been no such incident reported in the period.

### B Medical Systems' Code of Conduct content regarding Anti-corruption

B Medical Systems upholds high standards of business integrity and honesty and operates in accordance with local and international laws and good practice, including those intended to prevent extortion, bribery, money laundering and financial crime. B Medical Systems expects the Agent, Authorized dealer and Consultant to:

- Take account of, and avoid, situations where conflict of interest may arise. The Agent, Authorized dealer and Consultant should have a process whereby potential or perceived conflicts of interest are disclosed and dealt with transparently,
- Outperform its competition fairly and honestly and never through unethical or illegal means;
- Respect the rights of, and deals fairly with, B Medical Systems' customers, suppliers, competitors and employees without inducement, gifts or other "informal" incentives in accordance with B Medical Systems' governance policies, including gifts, entertainment, hospitality, sponsorship and travel policies unless legal national requirements are more restrictive,
- Not use B Medical Systems' knowledge or their assets, personnel or relationships for the personal financial benefit of its employees, Directors or other stakeholders or parties related to them,
- Not contact competitors to discuss pricing, industry issues or other forms of anticompetitive cooperation where this is not allowed under the laws in the countries in which B Medical Systems operates,
- Comply with local laws and, where applicable, international anti-bribery laws and regulations;



- Not make any facilitation payments even though this may be “customary” in doing business and therefore necessary in some local jurisdictions,
- Never disclose B Medical Systems critical and confidential information to third parties, unless required by law or regulation or authorized by senior management and always in the best commercial interests of B Medical Systems,
- Maintain all company’s books, records, accounts and financial statements in reasonable detail, reflecting the company’s transactions and conforming to applicable legal and accounting requirements, and the company’s system of internal controls,
- Ensures that all relevant personnel undergo an annual compliance training program or if unable to attend this, have fully understood their obligations with regards to B Medical Systems policies, ethics and strict compliance standards.

### Policy & Procedures

- Bribery prevention is a focus area throughout the Governance Pack. The Anti-Bribery/Anti-Corruption/Compliance Policies & Procedures summarise the on-boarding processes for Service Providers, provides that relationships with Service Providers should be kept under review and includes a requirement to impose contractual terms around ABC with Service Providers, and also contains whistleblowing and gifts and gratuity policies. The Governance Pack includes template agreements for an agent, authorised dealer, and consultant. All new form Service Provider agreements contain an undertaking to comply with the ABC obligations in a Compliance Letter and the Code of Conduct.