



# Anti-Bribery & Corruption Policy

Corio Generation Ltd

30<sup>th</sup> January 2024

**CORIO**

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Policy owner:	Global Head of ABC & Compliance
Approver:	Board of Directors
Policy statement:	The actual or attempted use of any form of Bribery or Corruption either directly or indirectly on Corio's behalf to advance its business interests or those of its associates is strictly prohibited.

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## 1. Our principles

As set forth in Corio Generation Limited's ("Corio") *Code of Business Ethics and Conduct: Genuine Accountability in Leadership and Ethics* (GALE), we are committed to engaging solely in ethical business practices. **Corio has zero tolerance for Bribery or Corruption.** The actual or attempted use of any form of Bribery or Corruption either directly or indirectly on Corio's behalf to advance its business interests or those of its associates is strictly prohibited. **Corio also strictly prohibits the use of Facilitation Payments.**

## 2. Application of the Policy

This Anti-Bribery & Corruption ("ABC") Policy applies to directors, officers, managers, employees, agency workers, secondees, consultants, and independent contractors of Corio, its wholly owned subsidiaries, and other entities whose shareholders' agreement or organisation set-up reserves or assigns responsibility for bribery and corruption risk management to Corio. Within this Policy, these individuals are referred to collectively as "Corio Staff." In addition to Corio Staff, this Policy also applies to all third parties when acting on behalf of Corio, such as agents, intermediaries, lobbyists, suppliers, vendors, and any other third party acting on behalf of Corio. Within this Policy, these individuals and entities are referred to collectively as "Third-Party Partners."

Corio will also seek to apply the Policy's principles to the directors, officers, and employees of any other entity in which Corio has an ownership stake.

Corio Staff should read this Policy in conjunction with the Corio Group Risk Management Framework document. The requirements of this Policy apply regardless of local customs and practices. Non-compliance may result in disciplinary action, up to and including termination of employment or other contractual arrangements. If there is a conflict between this Policy and a law or regulation, the more restrictive requirement shall apply.

Corio Staff who refuse to pay a Bribe will not suffer any penalty, demotion, or other adverse consequence as a result, even if Corio loses business.

## 3. Responsibility for ensuring adherence to the Policy

The CEO and Senior Leadership Team of Corio have primary responsibility for ensuring adherence to this Policy. They are supported by the Corio Management Risk Committee, the General Counsel, the Global Head of ABC & Compliance and their team ("ABC & Compliance").

All Corio Staff are required to read, understand, and comply with this policy and to follow the reporting requirements set out in this policy (Section 17).

## 4. Enquiries

Any questions relating to this Policy should be referred to ABC & Compliance ([compliance@coriogeneration.com](mailto:compliance@coriogeneration.com)). If you have doubt about the propriety of a particular situation or proposed activity, you should consult with ABC & Compliance at the earliest opportunity.

## 5. Definitions

For the purposes of this Policy:

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- **“Anything of Value”** includes any direct or indirect benefit, including cash, gifts, hospitality, expenses, reciprocal favours, business, or employment opportunities, political, charitable, or community contributions or donations, sponsorships, or offsetting arrangements.
  - **“Bribery”** or **“Bribe”** is Anything of Value given, offered, promised, accepted, requested, or authorised (in each case, directly or indirectly): (1) with the intent that a person who is trusted or expected to act in good faith or with impartiality, performs that function improperly; or (2) to improperly obtain or retain a business advantage.
  - **“Corruption”** is the misuse of public office or power for private gain, or misuse of private power in relation to business outside the realm of government.
  - **“Facilitation Payments”** are payments made to Public Officials for their personal benefit to encourage them to expedite a routine or common government task that the official is otherwise required to undertake even if the payment were not made, such as issuing permits or licenses.
  - **“Public Official”** includes all of the following:
    - i. A government official, whether elected or appointed;
    - ii. An officer or employee, regardless of rank or title, of a government agency or state-owned or state-controlled entity;<sup>1</sup>
    - iii. A person performing a public service on behalf of government or government agency;
    - iv. A political party or party official;
    - v. A candidate for political office;
    - vi. An officer or employee of a public international organization (e.g., the United Nations, European Union, World Bank, etc.); or
    - vii. Any other individual designated as a public official under relevant local laws.
    - viii. Family members and close associates of any Public Official are also considered Public Officials for purposes of this Policy.

## 6. Prohibition on Bribery and Corruption

**Corio Staff must not give, offer, promise, accept, request, or authorise a Bribe, whether directly or indirectly through Third-Party Partners or other intermediaries.** Bribes are illegal and may expose Corio and individual staff members to criminal penalties, significant fines, and imprisonment. **Corio has zero tolerance for Bribery and Corruption.** Violations of this policy are subject to disciplinary action up to and including termination.

**Corio strictly prohibits the use of facilitation payments**, regardless of whether such payments are legal or common practice in a particular jurisdiction. This prohibition also applies to Third-Party Partners acting on Corio’s behalf and it is important that this is clearly communicated to any such Third-Party Partner prior to their engagement.

If a Corio Staff member or Third-Party Partner genuinely believes there is a serious threat to a person’s health or safety if a payment demand is not met, such payment would not be considered a prohibited Bribe or Facilitation Payment under this Policy. In that situation, the incident should be reported immediately in accordance with Section 17 and the payment recorded accurately in Corio’s books and records.

## 7. Types of Bribery and Corruption

Bribery and Corruption can occur with respect to Public Officials and the private sector.

- Public Official Corruption is when Public Officials seek illegitimate personal gain through actions such as Bribery, extortion, cronyism, patronage, and embezzlement.
- Commercial or private Corruption occurs when Bribes are requested by, or offered to agencies, institutions, or individuals to win a contract or gain some other commercial benefit or advantage.

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<sup>1</sup> For purposes of this Policy, an entity is deemed to be state-owned or state-controlled if: (1) it is owned 50% or more by one or more governments or government entities, directly or indirectly; (2) a government authority holds a substantial board interest and can direct the entity’s affairs; or (3) there are other indicia of control by government authority. Please consult with the ABC & Compliance if you are unsure whether a counterparty qualifies as state-owned or state-controlled.

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## 8. Principles of Giving and Receiving

When giving, offering, promising, accepting, requesting, or authorising Anything of Value, certain key principles apply, namely each item **must**:

- i. be lawful and appropriate;
- ii. have a legitimate business justification;
- iii. not be intended or perceived to improperly influence the recipient;
- iv. not give rise to any perceived or actual conflict of interest between Corio, Corio Staff, Third-Party Partners, or its counterparties;
- v. not involve cash or cash equivalents, such as stored value cards or gift certificates;
- vi. not be excessive or repetitive; and
- vii. be properly authorised and recorded accurately and completely.

## 9. Third-Party Partners

Where Third-Party Partners (as defined above) are engaged to perform services on behalf of Corio, their behaviour and actions are likely to reflect on Corio, and in many cases, Corio may be liable for the acts of those Third-Party Partners. Third-Party Partners performing services for or on behalf of Corio must not give, offer, promise, accept, request, or authorise a Bribe, whether directly or indirectly.

Corio must take appropriate steps to ensure that the actions and behaviour of Third-Party Partners acting for or on its behalf will not reflect poorly on Corio or expose Corio to potential criminal or regulatory liability. Sufficient due diligence must be undertaken on Third-Party Partners to ensure that they are suitable to be associated with Corio and to understand bribery and corruption risks that may be associated with the relationship. ABC representations and warranties will be included in service agreements with third parties acting for or on behalf of Corio, including regular attestations depending on the size, risk profile, and materiality of the engagement.

Third-Party Partners that will act on behalf of Corio must be vetted and receive appropriate approvals based on their risk level and results of due diligence. Third-Party Partners and any invoices they submit are subject to ongoing monitoring, including periodic refresh of due diligence on a risk-based approach, to ensure they legitimately provide the services for which they are engaged and do not expose Corio to risks that may arise subsequent to initial due diligence review.

Further details may be found in the Third-Party Due Diligence Procedure.

## 10. Gifts and Entertainment

Corio acknowledges that gifts and business entertainment are part of promoting or maintaining business relationships with partners, counterparties, and stakeholders. However, all gifts and entertainment must comply with the Principles of Giving and Receiving and **must never influence or appear to influence Corio's or other stakeholders' judgement, adversely impact Corio's integrity and reputation, or improperly influence its staff, clients, or other third parties.**

In order to ensure that the risks associated with giving or receiving gifts or entertainment are appropriately monitored and managed, Corio Staff may be required to seek pre-clearance before any gifts or entertainment are offered to third parties, depending on the value and circumstances. All gifts and entertainment expenses must be accurately recorded in Corio's books and records. Corio will report periodically to the Board on gifts and entertainment given and received.

For further details, please review the Corio Gifts and Entertainment Procedure. If you have any questions about whether you may offer or accept a gift, entertainment, or other item, you must consult with ABC & Compliance.

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## 11. Charitable Donations and Community Contributions

Corio is committed to the wellbeing and improvement of the jurisdictions in which we operate and the communities and stakeholders with whom we interact. As part of those efforts, Corio may support local interests, including through charitable donations or community contributions, provided they comply with the Principles of Giving and Receiving, serve a legitimate purpose, and are provided transparently. Charitable donations or community contributions may not be provided to satisfy the private interests of Public Officials or other counterparties or as inducement to obtain improper business or personal advantages. On a risk-based approach, Corio requires due diligence of the parties involved to ensure that the charitable donation or community contribution is not inappropriately connected to a Public Official or other party who has the ability to improperly influence a favourable outcome or action for Corio or its business activity.

Corio Staff must not, give, offer, or authorise any community contributions or charitable donations with the intent or purpose of obtaining any improper benefit. **Before entering into a charitable donation or community contribution by or on behalf of Corio, Corio Staff must obtain appropriate approvals from senior management, ABC & Compliance, HSSQ, or the CEO.** At the CEO's discretion, where risk factors are identified (e.g., proximity to decision makers connected to active business negotiations), a Charitable Donation or Community Contribution request may be escalated to the Board for further review and approval.

For further details, please review the Corio Donations, Contributions, and Sponsorships Procedure.

## 12. Corporate Sponsorships

Corio may support events or arrangements in which Corio is provided marketing or branding opportunities in order to raise its corporate profile. Corporate Sponsorships may not be provided to satisfy the private interests of Public Officials or other counterparties, or as inducement to obtain improper business or personal advantages. **Before entering into a corporate sponsorship, Corio Staff must obtain appropriate approvals from senior management, Corporate Affairs, ABC & Compliance, HSSQ, or the CEO.** At the CEO's discretion, where risk factors are identified (e.g., proximity to decision makers connected to active business negotiations), a Corporate Sponsorship request may be escalated to the Board for further review and approval.

For further details, please review the Corio Donations, Contributions, and Sponsorships Procedure.

## 13. Hiring

Any decisions related to hiring, whether for Staff, secondments, work experience, internships, or otherwise, must be made solely based on merit, and never in return for business advantages. Corio's human resources department will record any referrals for employment opportunities and will identify whether candidates are or are affiliated with individuals with authority to affect Corio's business. If a candidate with such connections is selected for employment, Corio HR will consult with ABC & Compliance prior to extending an offer in order to manage the risk that the offer could be perceived as improperly seeking to influence or advantage Corio business activity.

## 14. Business Operations

Corio's business operations frequently involve interaction with Public Officials and other stakeholders and counterparties, which may present varying degrees of Bribery and Corruption risks. Business teams are responsible for assessing transactions for potential risks, using a framework for risk identification provided by ABC & Compliance and Legal. Due diligence must be conducted on a risk-based approach to ensure that Bribery and Corruption risks are appropriately identified and reasonably mitigated. Prior to execution, all transaction agreements must be reviewed and approved by the requisite level of management, Board, or parent company, as designated by the Board-approved Delegations of Authority Matrix.

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## 15. Political Donations

Political donations made by or on behalf of Corio are prohibited, unless approved by senior management, ABC & Compliance, the CEO, and the Board.

Corio Staff must not make political donations in their personal capacity that are or could be perceived to have an association with Corio. Corio Staff may make political donations in their individual capacities, provided any such donations do not raise an appearance of impropriety or otherwise reasonably appear to be attributable to Corio. Corio Staff should consult ABC & Compliance prior to making personal political donations in a jurisdiction where Corio is conducting diligence on a potential project, or developing, constructing, or operating a project.

## 16. Record Keeping

Corio is committed to maintaining complete and accurate books, records, and accounts. All transactions, including payments, reimbursement requests, expenditures, expense reports, invoices, vouchers, gifts, and business entertainment must be properly and accurately entered into Corio books, records, and accounts in a timely manner, in detail, and with supporting documentation. It is never appropriate to mischaracterize transactions in Corio's books and records.

## 17. Reporting Bribery and Corruption

Corio Staff must report any suspected or actual violations of this Policy and any attempted or actual instances of Bribery or other Corrupt practices in relation to Corio activities to the Global Head of ABC & Compliance or the General Counsel. If Staff reasonably suspects the Global Head of ABC & Compliance or the General Counsel has participated or is complicit in the suspected or actual violations, Staff must directly report the activity to the CEO, or a Board member.

Alternatively, anyone may make a confidential report of suspected Bribery, Corruption, or any other improper conduct to Corio's independent, external whistleblowing service, available at <https://coriogeneration.integrityline.com>, or by scanning the QR code below. The Corio IntegrityLine site is available in 14 languages and concerns may be raised anonymously.



**Corio strictly prohibits retaliation against any Staff who raise concerns in good faith**, and all reports will be investigated thoroughly in accordance with the Corio Whistleblowing Policy and Corio Breach, Incident and Escalation Policy.

## 18. Training

Corio Staff must complete ABC training when required by Corio, which may include general ABC risk education, as well as training that is directly tailored to specific risk activities in which Corio Staff may engage. Corio also may provide ABC training to Third-Party Partners tailored to the specific risk activities in which they may engage.



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## 19. Risk Assessment

Corio shall undertake an annual risk assessment process to identify its overall ABC risk exposure. The risk assessment should factor the jurisdictions in which Corio operates, the evolving risk profile of its business operations, and the effectiveness and sufficiency of existing ABC controls, procedures, and processes. ABC & Compliance will coordinate the Financial Crime Risk Assessment, a key element of which is assessment of ABC risks and the effectiveness of controls to mitigate and manage those risks. Corio Staff and Third-Party Partners must cooperate with the ABC risk assessment process and provide accurate and complete responses in order to ensure appropriate risk management. Corio will report the results of the annual risk assessment to the Board, including any recommendations to enhance this Policy or relevant ABC controls as a result of the risk assessment.