

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: August 2, 2021
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## AEV Group Business Partner Due Diligence Guidelines

### I. Guidelines Objective

Aboitiz Equity Ventures, Inc. (“**AEV**”), (together with its affiliates and subsidiaries, “**Aboitiz Group**” or the “**Company**”) is committed to the highest standards of integrity in our business practices. This includes compliance with all applicable anti-corruption laws and regulations in all countries where the Company does business.

The Company and its personnel could be held responsible for bribes and corruption by Business Partners. In an effort to mitigate the risk of doing business with third parties that present a level of risk to Aboitiz Group that is either unknown or outside of Aboitiz Group’s risk tolerance, Aboitiz Group shall, in advance of entering into any future business relationships, perform due diligence on its Business Partners. Aboitiz Group shall also conduct ongoing monitoring as necessary to ensure that Business Partner risk is appropriately mitigated throughout the business relationship.

The purpose of these Aboitiz Group Business Partner Due Diligence Guidelines (“**Guidelines**”) is to set forth the standards, procedures and steps that Aboitiz Group Employees should follow when engaging with Business Partners, including renewal of such engagements. Employees should be aware that certain Aboitiz Group Companies, SBUs or BUs may have more restrictive practices and guidelines and any engagement with a Business Partner should comply with these Guidelines and any Group Company requirements.

### II. Applicability

These Guidelines apply equally to all directors, officers and employees, including those who work part-time or on fixed or temporary projects (collectively called the “**Employees**”) of Aboitiz Group who engage with Business Partners.

### III. Definition of Terms

“**Anything of Value**” should be interpreted broadly to mean anything of value to the recipient and of any amount, and may include, but is not limited to: cash or cash equivalents, such as gift certificates; gifts, travel or payment of other expenses; meals, entertainment, or hospitality; provision of services; perks, discounts or other favors; commissions; below-market loans or loan forgiveness; access to investment, business, employment or educational opportunities (including unpaid internships and including to family members of the Business Partner); political or

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charitable contributions; sponsorships; and intangible benefits (such as enhanced reputational, social or business standing).

The prohibited benefit need not be given directly to the Employees, Public Official or Other Covered Individual. For example, providing “Anything of Value” to a third person related to, or somehow closely affiliated with the Employee, a Public Official or Other Covered Individual, such as a family member or close friend, is prohibited just the same as if the benefit were provided directly to the Employees, Public Official or Other Covered Individual.

“**Bribe and Bribery**” means giving, agreeing to give, offering, or receiving Anything of Value to influence the behavior of someone in government or business in order to obtain an improper benefit or advantage. Please note that there is no “small payment” or *de minimis* exception for payments made with a corrupt intent under these Guidelines.

“**Business Partner**” has the meaning described in Section IV below.

“**Business Unit**” refers to the specific Aboitiz Group BU or SBU within the Group Company to which a Requesting Employee belongs and that seeks to engage a Business Partner.

“**Chief Legal and Compliance Officer**” refers to the Employee responsible for compliance matters at Aboitiz Group, who heads the Aboitiz Group Legal and Compliance Committee and reports to the Aboitiz Board Environmental, Social, and Corporate Governance Committee.

“**Group Company**” refers to AEV and any Aboitiz Group subsidiaries and affiliates, including Strategic Business Units and Business Units.

“**Local Compliance Officer**” refers to an individual in the compliance office or functional equivalent at the Aboitiz Group Business Unit level, such as the SBU or BU Compliance Head who is independent from the Requesting Employee.

“**Material Change**” refers to a change to a Business Partner or its business in the following situations:

- **Change in ownership/control:** the Business Partner or any person who Controls the Business Partner has had a change of Control. “Control” in this context means the direct or indirect ownership of more than 50% of the equity interest or voting rights in a corporation or business entity, or the ability in fact to control the management decisions

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of such corporation or business entity (e.g., by the appointment of a majority of the directors or management or otherwise);

- **Change to membership of the executive body of the Business Partner:** there is a change to the membership of the executive body of the Business Partner. For example, a change to the executive management of the Business Partner (e.g., CEO, N-1 to CEO); or
- Evidence of actual or alleged involvement in government investigations, inquiries, reviews, prosecutions, involving actual or alleged violations of anti-bribery and corruption laws, fraud, money laundering laws, or similar laws and regulations.

“**Other Covered Individual**” means any director or employee of a business entity (for example, a customer) that is not a government, including but not limited to corporations, companies, partnerships, associations, mercantile companies, or foundations, who has duties and obligations with respect to that business entity and who is expected to act in good faith and impartially.

“**Procurement Team**” refers to members of the sourcing and procurement team responsible for conducting the relevant Group Company’s procurement process.

“**Public Entity**” refers to a government; a government department, agency or instrumentality; a political party; a state-owned enterprise (for instance, a public hospital or public university); as well as any public international organization, such as the United Nations, World Health Organization, World Bank or the Red Cross.

“**Public Official**” means:

- any person who works for, is an advisor to, or works on behalf of any of the aforementioned Public Entities;
- any officer or employee of a political party or any person acting in an official capacity on behalf of a political party;
- a royal family member; and/or
- any candidate for political office.

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A person may be considered a Public Official regardless of their seniority. Employees should consult with a representative from AEV Legal or the SBU and BU Compliance functions if unsure as to whether a particular entity is owned or controlled by a government, as ownership interests can change over time. Public Officials include any individuals who have held any role meeting this definition within the **previous twelve months** (“**Former Public Officials**”).

“**Red Flag**” refers to information that indicates an increased risk of corruption or another potential issue with a third party, such as any undesirable characteristic that pertains to a company's ownership, business structure or relationships and/or compliance with laws. Examples of Business Partner Red Flags are described at **Appendix 7**.

“**Requesting Employee**” refers to the Group Company Employee who is requesting the appointment of or engagement with a prospective Business Partner.

#### **IV. What Is a Business Partner?**

“**Business Partner**” refers to any third party individual or company that:

- will perform services on behalf of, or will otherwise represent the business interests of, Aboitiz Group or any Group Company; and
- may have an opportunity to receive, offer, promise, or give a Bribe on Aboitiz Group’s or any Group Company’s behalf.

The opportunity to receive, offer, promise, or give a Bribe generally exists if the Business Partner interacts or has contact with other third parties (including Public Officials or Entities) in connection with its business relationship with Aboitiz Group.

Examples of Business Partners may include but are not limited to distributors, sales agents, intermediaries, representatives, contractors, suppliers, lobbyists, government permit facilitators, customs agents, logistics providers, partners with whom Aboitiz shares a joint venture, and consultants.

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The list below includes some further examples of roles played by Business Partners:

- **Distributors:** a company that collects and transports Group Company products, and distributes those products to the Group Company’s customers.
- **Sales Agents:** a Business Partner engaged by a Group Company to liaise with and obtain orders from customers for the Group Company’s products.
- **Permit Advisor:** an individual advising a Group Company on the process for obtaining government permits, and provides assistance with the processing of those permits.
- **Consultants:** an individual that provides advising services to a Group Company regarding government laws, regulations and decisions.
- **Lobbyists:** a Business Partner assisting with lobbying efforts relating to government regulations which may impact Aboitiz Group
- **Import/Export Agents:** an agent who handles the customs clearance process for the import and export of Aboitiz Group’s products and raw materials.

As these Guidelines cover Aboitiz Group interactions with non-affiliated third parties only, Business Partners do not include any affiliates or joint ventures of Aboitiz Group, even if minority owned. Likewise, Business Partners do not include any entity which AEV or a Group Company directly or indirectly controls. “Control” is presumed when AEV or a Group Company directly or indirectly has more than half of the voting rights of the entity, or otherwise has the power to govern the financial and operating activities of the entity through such factors as the existence of contractual agreements with other shareholders or a mechanism that prevents other shareholders from exercising their rights.

## V. Due Diligence, Contracting and Monitoring of Business Partners

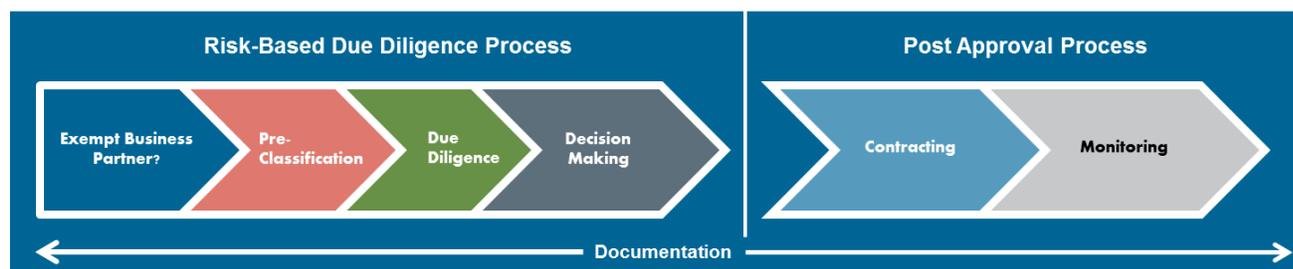
Aboitiz Group should only engage a Business Partner when there is a valid business purpose and basis for hiring that Business Partner. The Business Partner must be selected based on a combination of cost, qualifications, and legitimate business need.

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The management of Business Partners requires the identification, assessment, mitigation and monitoring of risk associated with the engagement of Business Partners. The following risk-based due diligence and post-approval processes must be implemented to ensure that the risk is adequately managed.



**Appendix 8** is a quick reference guide that summarizes the process explained in the following sections below.

*Pre-Existing Business Partner Relationships:* Any Business Partners with which Aboitiz Group has established a relationship prior to the implementation of the risk-based Due Diligence procedures outlined in this Section VI that have not undergone identification, assessment, mitigation and monitoring of risk associated with their engagement will need to be reviewed subject to these Guidelines by the earlier of:

- Renewal of any agreement between Aboitiz Group and the Business Partner; or
- Within 24 months of these Guidelines' implementation.

**A. Exempted Business Partners**

These Guidelines exempt from due diligence any of the following:

- **Internationally Recognized Business Partners:**
  - Globally recognized financial services and accounting/advisory firms, such as Ernst & Young, KPMG, PwC or Deloitte (the “Big 4”), including local affiliates of the Big 4 in the Philippines, Singapore, Malaysia, Thailand or Vietnam;

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- Internationally recognized financial institutions (such as those on the largest 100 institutions in terms of assets as recognized by the S&P Global Market Intelligence Report), including any of the top 20 largest financial institutions operating in the Philippines, Singapore, Malaysia, Thailand or Vietnam in terms of total assets; and
- Internationally recognized law firms (such as the “Am Law 100” of American law firms at any time; United Kingdom law firms known as the “Magic Circle” or “Silver Circle” of United Kingdom law firms; or firms rated as top-tier or tier 1 by international rankings publications such as Chambers & Partners or Legal500, etc.), including any Philippines, Singaporean, Malaysian, Thai or Vietnamese law firms recognized by the same.
- **Previous Business Partners** that have gone through this due diligence process **within the past 24 months** and have had **no Material Change** in their business that would impact their corruption risk profile.

**Material Change assessment:**

The **Procurement Team** is responsible for making the assessment on whether there have been any Material Changes in the Business Partner’s business that would impact the Business Partner’s corruption risk profile.

To assist in making this assessment, the Procurement Team is responsible for performing targeted media searches using a reputable internet search engine such as Google (in English and in the local language). At a minimum, the Procurement Team shall search the Business Partner’s name (and the names of any principals and senior management) AND the following keyword search terms, “corrupt” OR “bribery” OR “fraud” OR “embezzlement” OR “money laundering” OR “crime” OR “litigation” OR “investigation” OR “violation” OR “lawsuit” OR “misconduct” OR “penalty” OR “misappropriation” OR “enforcement” OR “police” OR “inappropriate payments” OR “default”. The Procurement Team is also responsible for checking the Business Partner’s public filings (where available) and press releases for any disclosures concerning any government inquiries, investigations or lawsuits, as well as changes in Control or to the executive management. The Procurement Team is also responsible for conducting screening on Business Partners using a third-party screening tool adopted by the Procurement Team and the Compliance Team in the Business Unit.

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If the Requesting Employee or Procurement Team believes that a prospective Business Partner falls within either of types of entities set out in Section V.A, it must complete an **Exempted Business Partner Form** attached hereto in **Appendix 1** and submit it to the Local Compliance Officer (or the Chief Legal and Compliance Officer if a Local Compliance Officer is not in place). If targeted media searches were performed per Section V.A above, evidence of the searches should be submitted with **Appendix 1**.

The Local Compliance Officer must review the Exempted Business Partner Form submission and determine whether engaging the prospective Business Partner is exempted from the due diligence requirements in accordance with the provisions of Section V.A. If the Local Compliance Officer decides that the exemption should apply, he or she shall complete the Exempted Business Partner Form and notify the Procurement Team, and the Procurement Team may proceed with the business relationship with the Business Partner in accordance with the provisions of Section V.F.

If the Local Compliance Officer determines that the prospective Business Partner is not eligible for the due diligence exemption, the Local Compliance Officer shall complete the Exempted Business Partner Form, and the prospective Business Partner shall go through the due diligence set out in Section V.B.

**B. Business Partner Risk Classification**

For any prospective Business Partners other than those exempted under Section V.A, the Business Partner must be classified **prior to any due diligence performed** by the **Procurement Team** as:

- Tier 1 (“low” risk);
- Tier 2 (“medium” risk); or
- Tier 3 (“high” risk).

The Procurement Team must consider the factors included for each tier in the table below. The risk classification will dictate the risk-adjusted efforts required for each step of the management of the Business Partner (e.g., due diligence, decision making, contracting and monitoring). Risk classification is based on risk-related factors such as whether that Business Partner interacts with

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external entities on behalf of Aboitiz Group, whether the Business Partner interacts with Public Officials or Entities and the location and background of the Business Partner.

### Business Partner Risk Classification Criteria

Risk Level	Factors to Consider in Assessing Risk
<b>Tier 3</b>	<ul style="list-style-type: none"> <li>● Represents or acts on behalf of any Group Company or Aboitiz Group before external parties (both government and non-government).</li> <li>● Frequent interaction with Public Officials or Entities.</li> <li>● Performs any of the following services on behalf of Aboitiz Group:               <ul style="list-style-type: none"> <li>○ Promoting Aboitiz Group's products and services to obtain government contracts.</li> <li>○ Engaging in regulatory affairs, such as licensing, customs, regulatory inspections, and taxation issues.</li> <li>○ Engaging in lobbying activities.</li> </ul> </li> <li>● Providing services in high-risk countries. These are countries with a Transparency International CPI score of 0-39. Consult the CPI for guidance – see <a href="https://www.transparency.org/cpi">https://www.transparency.org/cpi</a>.</li> </ul>
<b>Tier 2</b>	<ul style="list-style-type: none"> <li>● Regular interaction with Public Officials or Entities.</li> <li>● Represents or acts on behalf of Aboitiz Group before external parties (both government and non-government).</li> <li>● Providing services in medium-risk countries. These are countries with a Transparency International CPI score of 35-69. Consult the CPI for guidance – see <a href="https://www.transparency.org/cpi">https://www.transparency.org/cpi</a>.</li> </ul>
<b>Tier 1</b>	<ul style="list-style-type: none"> <li>● Large, very well-known international vendors that may provide services overseas.</li> <li>● No or limited interaction with Public Entities.</li> <li>● Does not represent or act on behalf of Aboitiz Group before external parties (both government and non-government).</li> <li>● Providing services in low-risk countries. These are countries with a Transparency International Corruption Perceptions Index (CPI) score of 70-100. Consult the CPI for guidance – see <a href="https://www.transparency.org/cpi">https://www.transparency.org/cpi</a>.</li> </ul>

The **Procurement Team**, working with the **Local Compliance Officer**, must assess the prospective Business Partner’s anti-corruption risks, and follow up with the **Business Unit** as appropriate to answer any questions or to obtain additional information. The **Procurement Team** and **Local Compliance Officer** will then determine whether the prospective Business Partner should be assessed as Tier 1, Tier 2 or Tier 3 by taking into consideration the factors listed in the table above.

### C. Due Diligence

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		Version Number: <b>1</b>
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The Procurement Team will next **perform due diligence** and prepare an **Executive Summary** which compiles the information collected. The purpose of the due diligence is to:

- Confirm the risk classification through the collection and verification of due diligence process relevant information relating to the Business Partner; and
- Identify and assess specific areas of elevated risk and seeing to mitigate those risks.

An essential component of due diligence is the prospective Business Partner’s full and accurate completion of the **Aboitiz Group Business Partner Due Diligence Questionnaire** (the “**Questionnaire**”), attached hereto in **Appendix 2**. Prospective Business Partners must detail information about their business, ownership and management, government relations, reputation, compliance with laws, licenses, registrations, and certifications (such as licenses to trade) and provide commercial references. The Questionnaire contains a series of questions in relation to the prospective Business Partner’s bribery and corruption risks. After collecting the completed Questionnaire from the prospective Business Partner including the required supporting documentation, the Procurement Team and Local Compliance Officer will review the Questionnaire.

Depending on the Business Partner risk pre-classification, the following minimum due diligence activities must also be completed:

**Minimum Due Diligence Procedures by Tier Level**

Risk Classification	Minimum Due Diligence Procedures Required
<b>Tier 1</b>	Basic Due Diligence <ul style="list-style-type: none"> <li>• Review and verification of Questionnaire responses</li> <li>• Global screening of Business Partner (sanctions and watch lists, etc.)</li> <li>• Conduct adverse internet and media searches of Business Partner in local language(s) and/or English</li> </ul>
<b>Tier 2</b>	Mid-level Due Diligence <ul style="list-style-type: none"> <li>• All Tier 1 due diligence activities</li> <li>• Site visits, or, if not possible, alternative due diligence procedures such as verification of property/facility ownership or interest, connections to the community, etc.</li> <li>• Screening of key individuals, such as CEO/senior management, majority shareholders and directors, for positive results on sanctions and watch lists, politically exposed person lists (PEP), etc.</li> </ul>

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		<b>Version Number: 1</b>
		<b>Information Classification: Internal</b>

	<ul style="list-style-type: none"> <li>Conduct adverse internet and media searches of key individuals in the local language(s) and/or English</li> </ul>
<b>Tier 3</b>	<b>Enhanced Due Diligence</b> <ul style="list-style-type: none"> <li>All Tier 1 and Tier 2 due diligence activities</li> <li>Verification of references collected in Questionnaire</li> <li>Consider need to engage external counsel and/or investigation firm to research background and reputation of Business Partner</li> </ul>

Employees should consider the results of procedures, including the prospective Business Partner’s questionnaire responses in light of the nature, size or complexity of the prospective Business Partner. For example, a solely owned food supplier may reasonably have no formal compliance structure; however, a response that a larger international company prospective Business Partner has no compliance function should be viewed with a higher level of scrutiny.

The above procedures are the *minimum procedures* the Procurement Team should perform. Regardless of tier assessment, additional due diligence should be performed if:

- Due diligence outcome is unclear (e.g., if the minimum procedures produce inadequate or conflicting results); or
- If due diligence identifies any **Red Flags**. If Red Flags are identified, the Procurement Team must also propose additional mitigation and monitoring measures to address the risks associated with engaging the Business Partner.

Further due diligence may require additional communication with the Business Partner to clarify and validate the information collected, or to gather additional information.

To conclude the due diligence, the **Procurement Team** must prepare an **Executive Summary** of the information collected and verified during the due diligence. The **Executive Summary** must include:

- A final risk classification (i.e., Tier 1, Tier 2 or Tier 3);
- A summary of the information collected during the due diligence process;
- Any Red Flags identified (see **Appendix 7** for examples); and

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		Version Number: <b>1</b>
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- A decision on whether or not to engage the prospective third party and any proposed mitigating measures and monitoring activities.

A model Executive Summary is attached hereto at **Appendix 5**.

In order to support an informed decision, the Procurement Team must send the Executive Summary to the Requesting Employee / Business Unit. The Executive Summary must also be sent to the Local Compliance Officer (for Tier 1, Tier 2 and Tier 3 assessments) and the AEV Chief Legal and Compliance Officer (Tier 3 only).

#### **D. Deciding Whether to Engage with Prospective Business Partner**

Based on the results of due diligence, the following personnel are responsible for deciding whether to engage the prospective Business Partner:

- **Tier 1 and Tier 2:** Procurement Team and Local Compliance Officer; or
- **Tier 3:** the Procurement Team, Local Compliance Officer and the Chief Legal and Compliance Officer have to approve the engagement.

In the event that the **Requesting Employee or the Business Unit disagrees with the final decision**, the head of the Business Unit may request the Procurement Team and the relevant Compliance Officer for an explanation of the decision. If the Business Unit has valid grounds for disagreeing with the decision following the explanation, the head of the Business Unit may escalate the decision to relevant senior management of the Aboitiz Group as outlined in the table below. The Aboitiz Group expects the head of the Business Unit, the Procurement Team and the relevant Compliance Officer to act collaboratively and in good faith at all times when deciding whether or not to engage Business Partners. Therefore, decisions should only be escalated to relevant senior management under exceptional circumstances.

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### Business Partner Decision Making

Risk Classification	Decision	Consultation	Escalation in case of disagreement about	
			Risk Classification, Mitigation and/or Monitoring	Business Partner Engagement
<b>Tier 3</b>	Procurement, Local Compliance Officer and Chief Legal and Compliance Officer	Requesting Employee / Business Unit	SBU CEO in consultation with the Chief Legal and Compliance Officer and the General Counsel of the SBU/BU (if any). Chief Executive Officer of AEV Group shall be consulted in case of disagreement between or among the CLCO and SBU/BU General Counsel	
<b>Tier 2</b>	Procurement & Local Compliance Officer	Requesting Employee / Business Unit	BU CEO in consultation with the Chief Legal and Compliance Officer and the General Counsel of the SBU/BU (if any)	
<b>Tier 1</b>	Procurement, Local Compliance Officer and Chief Legal and Compliance Officer	Requesting Employee / Business Unit	BU CEO in consultation with the Chief Legal and Compliance Officer and the General Counsel of the SBU/BU (if any)	

AEV Legal, FAB, SBU/BU Compliance and other functions should be consulted by the Procurement Team as appropriate prior to escalating the issue to the Group CEO. Remember, the best decisions for Aboitiz Group are not made in a silo.

The decision concerning the engagement of a Business Partner must be documented in the Executive Summary. The concluded Executive Summary must be signed by the representatives of the functions involved.

Where **Red Flags** have been identified during the due diligence that could not be fully resolved (e.g., due to incomplete information), the Procurement Team can only proceed if the other functions involved in decision making approve the engagement, and specific monitoring measures are documented in the Executive Summary.

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Any due diligence that has been conducted may later be used by other business functions (from different Aboitiz Group BUs or SBUs) provided that (i) the nature of the service remains the same (ii) the due diligence is not older than 24 months, and (iii) there is no Material Change to the structure of the Business Partner and there are no grounds to believe that the risk classification of the Business Partner has increased.

A new due diligence may be conducted for any Business Partner that failed to be approved after an Aboitiz Group due diligence if there are reasonable grounds to believe that the risk associated with the Business Partner has decreased.

#### E. Reporting

Every six months, the Chief Legal and Compliance Officer must submit a report to the AEV Board Environmental, Social, and Corporate Governance Committee which summarizes: (1) the number and business names of Business Partners approved by type (e.g., distributor, agent, consultant, etc.); (2) the number and business names of Business Partners rejected by type; (3) the number and business names of Exempted Business Partner Forms completed; (4) the number of Exempted Business Partners; (5) the number and business names of Due Diligence Questionnaires completed in the half year; and (6) the number of Tier 1, Tier 2 and Tier 3 Business Partners engaged in that time period.

#### F. Agreements with Business Partners

Before a Business Partner can be engaged by Aboitiz Group, or receive any payment from Aboitiz Group, a written contract or another written document with a similar legally binding effect (hereinafter referred to as **Agreement**) must be concluded and must have come into effect, in order to uphold Aboitiz Group’s commitment to integrity, transparency and operating in an ethical and compliant manner, as outlined in **Aboitiz Group’s Statement of Business Ethics Expectations for Business Partners (Appendix 4)**.

Clauses that address the following concepts must be included in each Agreement with a Business Partner, regardless of risk assessment:

- The Agreement must clearly describe the subject matter (e.g., goods and/ or services to be performed), and the material terms of the relationship, including a description of the services to be performed, the fee basis, the amounts to be paid and the method of payment;

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: August 2, 2021
		Version Number: 1
		Information Classification: Internal

- An unequivocal statement that they will not promise, offer, pay, cause to pay, accept payment or induce payment or take any action that could be considered a bribe, and any such action will be grounds for immediate termination;
- An unequivocal statement, agreeing to comply with the law, including those related to bribery and corruption;
- No sub-contracting of the services without the relevant Group Company’s prior written consent;
- No assignment of the Agreement without the relevant Group Company’s prior written consent;
- Obligation to inform the relevant Group Company or escalate to AEV corruption issues that arise at the Business Partner (e.g., government investigations into bribery allegations, regardless of whether they directly impact the work the Business Partner is doing for Aboitiz Group);
- Obligation to provide a Compliance Confirmation when requested; and
- The right to terminate the Agreement upon occurrence of any of the following events (to the extent permitted under local law):
  - upon a good faith belief by the Company that the Business Partner has violated any anti-corruption-related undertaking or applicable law or regulation;
  - in the event of any material omission or misrepresentation of information provided by the Business Partner in the due diligence; or
  - in the event of a material delay (at least thirty days) or failure to provide a **Compliance Certification by Business Partner** (where applicable).

The termination right should be immediate where permitted under local law.

For Business Partners that have been classified as Tier 2 or Tier 3, the following additional concepts should be included in the Agreement:

---

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	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: August 2, 2021
		Version Number: 1
		Information Classification: Internal

- Right to audit the Business Partner;
- Refusal by the Business Partner to be audited may result (subject to local law) in immediate termination of the Agreement by the relevant Group Company;
- Responsibility to deliver during the term of the Agreement a Compliance Certification by Business Partner for each calendar year. The Compliance Certification by Business Partner shall be delivered during the first quarter of the year following the end of the calendar year to which the Compliance Certification by Business Partner relates; and
- Responsibility to accept training that is provided to the personnel of the Business Partner by Aboitiz Group or the Business Partner.

Examples of clauses that capture the aforementioned concepts are included in **Appendix 6** of these Guidelines. Legal counsel shall have the authority to draft their preferred contract language which still adequately addresses the above concepts.

Aboitiz Group recognizes that there may be limited circumstances in which the Business Partner’s own procedures or policies may modify or limit Agreement clauses or terms addressing the concepts listed in this Section VI.F. Under those circumstances, the proposed Agreement must also be sent to the Local Compliance Officer (for Tier 1 and Tier 2 Business Partners) and Chief Legal and Compliance Officer (Tier 3 only) for approval before Aboitiz Group can execute the contract. The reviewing individual(s) should consider the following when determining whether to approve an Agreement that does not otherwise contain the applicable clauses listed above:

- The Executive Summary, including any adverse due diligence findings;
- The Business Partner’s justification for divergence from the required Agreement clauses (e.g., if the Business Partner is prohibited from agreeing to a certain term due to local law); and
- The Business Partner’s commitment to compliance, including its existing compliance program, policies and procedures.

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: <b>August 2, 2021</b>
		Version Number: <b>1</b>
		Information Classification: <b>Internal</b>

## G. Monitoring

The Business Partner must be monitored on an on-going basis by the Business Unit, supported by the Local Compliance Officer. The monitoring must be appropriate to the risk classification.

### *Event Triggered Monitoring Activities*

In instances where there is a change in circumstances (e.g., a Material Change to the Business Partner or newly identified Red Flags), the impact on the decision to continue to engage the Business Partner and any possible mitigating and monitoring measures must be assessed. The Executive Summary must be updated accordingly.

This requires that the Local Compliance Officer and Business Unit to work closely to inform each other of any relevant information that they become aware of that may have a negative impact on the risk classification of the Business Partner.

### *Renewal of the Due Diligence*

The due diligence process must be renewed in line with the Group Company contract life and in any case at least **every 24 months**.

### *Pre-Defined Monitoring Activities*

An annual Compliance Certification by Business Partner shall be provided to the relevant Group Company by all Business Partners classified as medium and high risk. An example of such confirmation is included in **Appendix 3**.

The Business Unit in consultation with the Local Compliance Officer and/or Chief Legal and Compliance Officer must define, if necessary, an appropriate audit plan for the Business Partner.

In the event that the Procurement Team or Business Unit is unable to negotiate the standard anti-corruption language in the contract, it shall consult with the Local Compliance Officer and/or AEV Legal.

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: <b>August 2, 2021</b>
		Version Number: <b>1</b>
		Information Classification: <b>Internal</b>

## H. Annual Certifications

For those Business Partners that have been classified as medium or high risk (and for those low risk Business Partners when requested by the Local Compliance Officer), the Business Unit must annually obtain from each such Business Partner a signed certification using the Compliance Certification by Business Partner attached hereto in **Appendix 3** that it has complied, and will comply, with the Guidelines and relevant anti-corruption laws and regulations in all countries in which it works on behalf of AEV Group.

## I. Review of Invoices

All payments to Business Partners must be commensurate with the value of the services rendered in the relevant industry and geographic region, and be accurately and completely documented in the Company's books and records.

It is the responsibility of any Aboitiz Group Employee reviewing or approving an invoice for a Business Partner to understand and validate the accuracy of each invoice line item of goods received/services performed. Any vague or unclear invoice items must be clarified before approval for payment. Any Aboitiz Group Employee reviewing or approving an invoice should be aware of the invoice Red Flags identified below and respond appropriately to any Red Flags (see example Business Partner Red Flags at **Appendix 7**). Invoice Red Flags may indicate possible concealment of the true nature of the transactions, including:

- Unusual pay arrangements (e.g., requests for cash payments, or to foreign bank accounts or accounts in a name other than the vendor's, a request for upfront payment for services; requests for payments outside our normal systems);
- Invoicing with a vague or false description of services provided, such as "consultancy services," "liaison services", "PR payments", "facilitation", "miscellaneous expenses," or "for services rendered" without detailed back up documentation;
- Payments made in non-local currency; and
- Excessive invoice amounts in relation to the services described on the invoices.

No payments to a Business Partner may be made in cash.

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: <b>August 2, 2021</b>
		Version Number: <b>1</b>
		Information Classification: <b>Internal</b>

## J. Record Keeping

Documentation related to the engagement of the Business Partner must be retained to demonstrate that Aboitiz Group has taken reasonable precautions to avoid involvement in corrupt activities or with corrupt actors by providing evidence of credible due diligence, decision making, contracting and monitoring. The relevant documents should at a minimum include:

- Due Diligence Process Documentation:
  - Completed Questionnaire including any documentation provided by the Business Partner; and
  - Executive Summary
- Contract Related Documentation:
  - Agreement (e.g., Contract, Purchase Order, and evidence of relevant documentation required by the Procurement Team); and
  - Evidence of the transfer of value and/or proof the services or products were delivered (e.g., invoices)
- Monitoring Related Documentation (as applicable based on Guidelines):
  - Documentation of training;
  - Evidence of an annual Compliance Certification by Business Partner by any medium or high-risk Business Partner, and any low-risk Business Partner when requested; and
  - Evidence of the results of any Business Partner audit, where performed.

All relevant documents should be made available at country level.

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: <b>August 2, 2021</b>
		Version Number: <b>1</b>
		Information Classification: <b>Internal</b>

## VI. Training

Aboitiz Group will provide training concerning these Guidelines and relevant anti-corruption laws to Company personnel, where necessary and appropriate, Business Partners, on a regular basis. Certain personnel may receive additional, specialized training because of the nature of their role and responsibilities on behalf of Aboitiz Group.

## VII. Raising Questions or Concerns, and Reporting Violations

Violations of applicable anti-corruption laws can result in severe civil and criminal penalties (including significant fines and imprisonment), and failure to adhere to these Guidelines may result in disciplinary action up to, and including, termination of employment or a business relationship with a Business Partner.

All Employees are responsible for the detection and prevention of Bribery, corruption and other irregularities. Hence, all Employees have a responsibility not only to act honestly but also to report any instances of possible fraud, Bribery, misappropriation or other irregularities to AEV and their employer Group Company.

Given the complex and fact-specific nature of the issues that can arise under these Guidelines, any questions about these Guidelines and any concerns should be immediately raised or reported to any of the following:

- The Employee’s supervisor
- AEV Legal
- SBU or BU Compliance functions
- Human Resources Team
- Chief Legal and Compliance Officer

Reporting of violations may also be done anonymously through Aboitiz Group’s third-party hotline provider, whistleblowing portal available at <https://aboitiz.com/contact->

	Document Type: <b>Guideline</b>	Document Number: AEV-GCT-003-G
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: August 2, 2021
		Version Number: 1
		Information Classification: Internal

us/whistleblowing-hotline/. An anonymous report should provide enough information about the incident or situation to allow AEV or the Group Company to investigate properly.

Any Company Employee having information or knowledge of any conduct inconsistent with these Guidelines must promptly report such matter. It is the Company’s policy that Employees will suffer no retaliation for reporting potential compliance concerns or perceived violations of these Guidelines or the law.

### VIII. Questions?

Employees with any questions about these Guidelines should contact the AEV Legal or any of the contact points discussed in Section VII above.

Document Owner  Cyril Arnesto	Document Created by  Cyril Arnesto	Reviewer/s  Legal & Compliance Committee Members	Approvers  Group Management Committee Members
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### TABLE OF APPENDICES

- Appendix 1      Exempted Business Partner Form
- Appendix 2      AEV Group Business Partner Due Diligence Questionnaire (“**Questionnaire**”)
- Appendix 3      Compliance Certification by Business Partner
- Appendix 4      Statement of Business Ethics Expectations for Business Partners
- Appendix 5      Executive Summary of Due Diligence
- Appendix 6      Sample Anti-Corruption Clauses for Contracts with Business Partners
- Appendix 7      Indicative Business Partner Red Flags

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	Document Type: <b>Guideline</b>	Document Number: <b>AEV-GCT-003-G</b>
	Document Title:  <b>AEV Group Business Partner Due Diligence Guidelines</b>	Effective Date: <b>August 2, 2021</b>
		Version Number: <b>1</b>
		Information Classification: <b>Internal</b>

Appendix 8      Business Partner Due Diligence Quick Reference Guide

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## APPENDIX 1

### Exempted Business Partner Form

*(This form must be completed by the Requesting Employee or Procurement Team and must be submitted to the Local Compliance Officer for approval)*

#### 1. REQUESTING EMPLOYEE INFORMATION

Name: \_\_\_\_\_ Department: \_\_\_\_\_

Title: \_\_\_\_\_ Tel: \_\_\_\_\_

Email: \_\_\_\_\_

#### 2. BUSINESS PARTNER INFORMATION

##### 2.1. Business Partner's full legal name:

\_\_\_\_\_

##### 2.2. Business Partner's full registered principal address of business:

\_\_\_\_\_

##### 2.3. Scope of services Business Partner will provide AEV Group with:

\_\_\_\_\_

##### 2.4. Will the Business Partner be interacting with any Public Officials / Public Entities on behalf of AEV Group? (e.g., obtaining licenses or permits necessary for our business, interacting with the tax department, assisting with health and safety inspections by Public Entities?)

\_\_\_\_\_

**2.5. To the best of your knowledge, this Business Partner is a:**

Reputable internationally recognized professional firm (e.g., reputable law firm in what is known colloquially as the “Magic Circle” or “Silver Circle” of United Kingdom law firms, or the “Am Law 100” of American law firms at any time, Big 4 audit/accounting/tax/advisory firm, such as Ernst & Young, KPMG, PwC or Deloitte).

Business Partner that has gone through the due diligence process within the past 24 months and has had no Material Changes in its business that would impact its corruption risk profile.

Please conduct targeted media searches using a reputable internet search engine such as Google (in English and in the local language). At a minimum, you should search the Business Partner’s name AND the following keyword search terms, “corrupt” OR “bribery” OR “fraud” OR “embezzlement” OR “money laundering” OR “crime” OR “litigation” OR “investigation” OR “violation” OR “lawsuit”. The Requesting Employee or Procurement Team has also checked the Business Partner’s public filings (where available) and press releases for any disclosures concerning any government inquiries, investigations or lawsuits. The Procurement Team has also conducted screening on the Business Partner using a third-party screening tool adopted by the Procurement Team and the Compliance Team in the Business Unit.

Please describe any findings: \_\_\_\_\_

\_\_\_\_\_

Please attach evidence of targeted media searches, public filings, reports from the third-party screening tool adopted by the Procurement Team and the Compliance Team in the Business Unit tool and press releases (e.g., Google search results, copy of public filings, copy of press releases).

**[Signature by Requesting Employee or Procurement Team representative]**

Signature: \_\_\_\_\_ Name: \_\_\_\_\_

Date: \_\_\_\_\_

**[Decision by Local Compliance Officer]**

Based on the information provided, it is determined that the prospective Business Partner

is a due diligence-exempted Business Partner and no due diligence is necessary

is not eligible for an exemption from due diligence.

Organization: \_\_\_\_\_ Division: \_\_\_\_\_

Title: \_\_\_\_\_ Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Comments (if any)

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## AEV Group Business Partner Due Diligence Questionnaire

Aboitiz Equity Ventures (“AEV”) and its subsidiaries (together, the “AEV Group” or the “Group”) takes compliance with applicable anti-bribery and corruption compliance laws very seriously. These laws include, without limitation, the U.S. Foreign Corrupt Practices Act (the “FCPA”), the U.K. Bribery Act, and other applicable local country laws with a similar purpose. To comply with its obligations under these laws, AEV Group requires companies and persons it does business with and that may act on its behalf to provide certain information for AEV Group’s review prior to entering into any business arrangement.

AEV Group therefore asks that its Business Partners answer all of the questions below as fully and accurately as possible, and attach all requested documents. Please then sign the questionnaire (acknowledging all certifications and consents) and return it to your AEV Group contact.

### 1. YOUR COMPANY INFORMATION (THE “COMPANY”)

#### 1.1. Full legal name:

---

#### 1.2. Any prior name(s) of the Business Partner (if applicable):

---

#### 1.3. Date and place of incorporation:

---

#### Please attach a copy of your corporate registration

#### 1.4. Legal structure:

Publicly Listed Company

Please specify the listed exchange (e.g., NYSE) \_\_\_\_\_

Private Company

Sole Proprietor/Individual Contractor

Partnership

LLC/LLP

Other (please specify)

---

**1.5. Registered principal address of business:**

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Website Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

**1.6. Contact person for the purpose of this questionnaire:**

Name: \_\_\_\_\_ Department and Title: \_\_\_\_\_

Tel: \_\_\_\_\_ Email: \_\_\_\_\_

**1.7. Registration number (Tax ID#):**

\_\_\_\_\_

**1.8. Number of employees:**

\_\_\_\_\_

**1.9. If not included in Audited Financial Statements, please provide the names of parent companies (including the ultimate beneficial owners of the Company, with the percentage of ownership of each<sup>1</sup>), subsidiaries, branches or related companies:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**1.10. Please list the names of the Company's directors and executive management (e.g., CEO, COO, CFO).**

**(a) Directors**

**(b) Executive Management**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please attach a separate page if necessary.

<sup>1</sup> It is only necessary to identify the beneficial owners who hold more than 5% of the voting rights in the Company.

**1.11. Please identify the name and location of your primary banking institution:**

---

**2. NATURE OF BUSINESS**

**2.1. Please describe the goods or services the Company will sell/provide to AEV Group, and identify the countries where those goods or services will be sold/provided:**

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**2.2. Please describe your Company's experience in selling/providing these goods or services:**

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**2.3. Please list the Company employees (including their titles and relevant experience) who will be involved in selling/providing goods or services to AEV Group:**

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**2.4. Do any of the Company employees, directors or management listed above have a relationship with AEV Group, whether as a current or former employee, director, or officer? If so, identify the individual by name and title and describe the relationship.**

---

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---

**3. GOVERNMENT/POLITICAL ASSOCIATION**

**3.1. Please describe if the services to be provided by your Company will involve any interactions with a Public Official<sup>2</sup>:**

---

<sup>2</sup> A **Public Official** is (1) a director, official or employee acting on behalf of any Public Entities; (2) a party or royal family member; (3) a candidate for political office. A person may be considered a Public Official regardless of their seniority. For the purposes of (1), a **Public Entity** refers to a government; government department, agency or instrumentality; a political party; a state-owned enterprise (for instance, a public hospital or public university); any public international organization (for example, the United Nations, World Health Organization, World Bank or the Red Cross).

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**3.2. Does your Company plan to sell or market products or provide services on behalf of AEV Group to any of the following types of customers? (Please select all that apply)**

- Public schools or universities
- Research Institutes
- Healthcare facilities (e.g., hospitals)
- Military or law enforcement (e.g., Police)
- Government owned commercial enterprises (e.g., transportation, mining, communications)
- Other government entities not listed above

**3.3. Does your Company or an affiliated company have any directors, shareholders, or senior management who are Public Officials or family members or close relatives<sup>3</sup> of Public Officials?**

- Yes       No

If you indicated yes, please attach a separate sheet containing information, including the person's name and role within the Company, whether this person will provide any services to or on behalf of AEV Group, the government, party or public international organization involved, and the nature of the person's relationship with that organization.

**3.4. Are there any areas of your business where making Facilitation Payments<sup>4</sup> or providing hospitality, entertainment or other gifts to Public Officials is expected custom or practice?**

- Yes       No

If yes, please describe the details of such custom or practice:

---

---

**4. THIRD PARTIES**

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<sup>3</sup> "Family members and close relatives" includes a spouse, domestic partner, parent, parent-in-law, sibling, sibling-in-law, child or son/daughter-in-law, step-parent, step-sibling, step-child, aunts, aunts-in-law, uncles, uncles-in-law, grandparents, grandparents-in-law, or cousins.

<sup>4</sup> A "Facilitation Payment" refers to a nominal amount paid to a low ranking Public Official in order to expedite a routine procedure that the Public Official is legally obligated to carry out (for instance, processing a travel visa, or scheduling an inspection). Payments made to Public Entities for which there is an official charge and which are legally authorised, such as to expedite a passport renewal, are not classified as facilitation payments.

**4.1. Does the Company intend to use another company or individual to: (a) interact on AEV Group’s behalf with Public Officials; or (b) sell, promote or submit tenders for AEV Group’s products?**

Yes  No

If yes, please provide the names and addresses of any such company or individual and identify the services to be provided:

---

**4.2. Does the Company conduct due diligence on the third parties listed above?**

Yes  No

If yes, please explain the nature of the due diligence (e.g., scope, whether performed internally or an outside investigative firm is engaged, how the results are documented and maintained etc.):

---

**5. COMPLIANCE ACCOUNTABILITY**

**5.1. Has the Company or any officer, employee or representative of the Company ever been accused of, or investigated for: (i) providing or receiving a bribe; or (ii) offering, authorizing or requesting a bribe?**

Yes  No

If yes, please explain the circumstances:

---

**5.2. Has the Company or any officer, employee or representative of the Company ever been accused or convicted of violating any rules or regulations governing: (i) the purchase or sale of goods or services to or by any Public Entity; or (ii) donations, contributions, honoraria, or remuneration to any Public Official or political party?**

Yes  No

If yes, please explain the circumstances:

---

**5.3. Has the Company ever been prohibited from bidding on government contracts?**

Yes  No

If yes, please explain the circumstances:

---

**6. SYSTEMS OF INTERNAL CONTROLS & COMPLIANCE**

**6.1.** Does the Company have a code of conduct or equivalent policy that has been distributed to all employees?

Yes  No

If yes, please attach the relevant code of conduct or equivalent policy.

**6.2. Does the Company have an anti-corruption policy?**

Yes  No

If yes, please attach the relevant anti-corruption policy.

**6.3. Does the Company provide training to its employees on its code of conduct and/or anti-corruption policy?**

Yes  No

**6.4. Does the Company have audited financial statements?**

Yes  No

**If yes, please attach copies of the audited financial statements for the past 2 years.**

**6.5. Does the Company maintain books and records in accordance with the financial reporting/accounting standards that are applicable to its country of incorporation and any other countries in which it would conduct business activities on behalf of AEV Group?**

Yes  No

**7. REFERENCES**

**Please provide the names and contact information for at least two commercial references.**

**Reference 1**

Company/business name: \_\_\_\_\_

Individual contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**Reference 2**

Company/business name: \_\_\_\_\_

Individual contact: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

## 8. CERTIFICATIONS

By signing below, I certify on behalf of the Company that:

- The Company has received a copy of AEV Group’s Statement of Business Ethics Expectations for Business Partners (the **Business Partner Ethics Statement**) and agrees to fully comply with the Business Partner Ethics Statement.
- I am familiar with applicable laws relating to bribery, corruption, fraud, money-laundering and related criminal offences in all countries the Company will work on behalf of AEV Group (“**Compliance Laws**”). The Company has complied, and will comply, with Compliance Laws and neither I nor the Company is aware of any such violations of such laws.
- I further certify, represent, and warrant that the Company has effective internal controls and record-keeping practices sufficient to provide reasonable assurance that violations of applicable legislation will be prevented, detected and deterred.
- The Company and I agree that AEV Group may rely on this representation in the event of any claim or government investigation, inspection, or review.
- The Company and I agree to notify AEV Group immediately if subsequent developments cause this certification, or information reported to AEV Group, to be inaccurate or incomplete.

I understand and acknowledge that any misrepresentations made in this questionnaire, any failure to update information, and any non-compliance with the above representations will constitute grounds for termination of the contract resulting from this questionnaire and any subsequent contract the Company may enter into with AEV Group or any of its affiliated companies, without prejudice to any additional rights that AEV Group may have under such contract or contracts.

I further acknowledge that this Due Diligence Questionnaire is not a binding contract between the parties and the Company hereby waives any and all claims for damages resulting from the parties’ negotiations and the completion of this Due Diligence Questionnaire. Further, I understand that AEV Group may request further information and perform additional due diligence checks at its sole discretion.

I confirm that I am suitably qualified and authorized by the Company to give the information, certifications and agreements contained in this questionnaire.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name and Title: \_\_\_\_\_

For and on behalf of [Company name]: \_\_\_\_\_

**9. DOCUMENT CHECKLIST**

Please ensure that all the following documents (if such documents exist) are attached to this questionnaire.

Document	Check if attached
A copy of corporate registration	<input type="checkbox"/>
Code of conduct/ethics code or equivalent	<input type="checkbox"/>
Anti-corruption policy	<input type="checkbox"/>
Audited Financial Statements for the past 2 years  (If not audited, please attach unaudited financial statements for the past 2 years that include: (1) Income Statement (P&L); (2) Balance Sheet; (3) Cash Flow Statement; and (4) Statement of Changes in Equity)	<input type="checkbox"/>
Any other documents/material that your Company wish to provide AEV Group with (please describe details)	<input type="checkbox"/>

### APPENDIX 3

#### COMPLIANCE CERTIFICATION BY BUSINESS PARTNER

By signing below, I certify on behalf of \_\_\_\_\_ (the “**Company**”) that:

1. The Company has received a copy of AEV Group’s Statement of Business Ethics Expectations for Business Partners (the **Business Partner Ethics Statement**) and agrees to fully comply with the Business Partner Ethics Statement.
2. I am familiar with applicable laws relating to bribery, corruption, fraud, money-laundering and related criminal offences in all countries the Company will work on behalf of AEV Group (“**Compliance Laws**”). The Company has complied, and will comply, with Compliance Laws and neither I nor the Company is aware of any such violations of such laws.
3. I confirm that, should I learn or have reason to know of any payments, offers or promises of payment that may violate the Business Partner Ethics Statement or Compliance Laws by any anyone acting on behalf of AEV Group, I will immediately notify a responsible individual at AEV Group. I hereby agree to complete a Compliance Certification in similar form to this Certification whenever requested by AEV Group, but at least annually.
4. I further certify, represent, and warrant that the Company has effective internal controls and record-keeping practices sufficient to provide reasonable assurance that violations of applicable legislation will be prevented, detected and deterred.
5. The Company and I agree that AEV Group may rely on this representation in the event of any claim or government investigation, inspection, or review.
6. The Company and I agree to notify AEV Group immediately if subsequent developments cause this certification, or information reported to AEV Group, to be inaccurate or incomplete.

I understand and acknowledge that any misrepresentations made in this Certification, any failure to update information, and any non-compliance with the above representations will constitute grounds for termination of the contract between the Company and AEV Group or any of its affiliated companies, without prejudice to any additional rights that AEV Group may have under such contract or contracts.

I confirm that I am suitably qualified and authorized by the Company to provide this certification.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Name and Title: \_\_\_\_\_

For and on behalf of [Company name]: \_\_\_\_\_

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## APPENDIX 4

### Statement of Business Ethics Expectations for Business Partners

Aboitiz Equity Ventures, Inc. (**AEV** or the **Company**) and its subsidiaries and affiliates (together **AEV Group**, and each a **Group Company**) are committed to compliance with anti-corruption laws worldwide. In order to fulfil that commitment, AEV Group has adopted policies that apply to Company employees, officers and directors, *as well as* business partners. This document describes AEV Group's expectations for its business partners.

If you have any questions about our expectations, please ask your AEV Group contact immediately.

#### International Anti-Corruption Laws

Most countries have laws prohibiting the offer, promise or making of payments or gifts of other things of value to Public Officials to influence or reward their actions. Many countries prohibit corrupt payments and gifts not only to their own Public Officials but to officials in other countries. Many countries also extend these prohibitions to cover bribes to private parties as well as bribes to Public Officials.

#### AEV Group's Guidelines

In keeping with these laws, AEV Group prohibits authorising, offering, giving or promising anything of value (including a facilitation payment) directly or indirectly to a Public Official to influence or reward official action or to anyone else (such as privately owned counterparties in business) to induce them to perform their work duties disloyally or otherwise improperly.

#### AEV Group's Expectations

The purpose of this document is to explain what AEV Group expects of you when you are working for it or on its behalf.

- First, it is imperative that you abide by all applicable anti-corruption laws and this Statement of Business Ethics Expectations for Business Partners and that you not authorise, offer, give or promise anything of value directly or indirectly (through an agent, subcontractor or other intermediary) to a Public Official in order to influence or reward official action or to anyone to influence that person to act in breach of a duty of good faith, impartiality or trust (acting improperly), to reward the person for acting improperly, or in circumstances where the recipient would be acting improperly by receiving the thing of value. This could include gifts, travel, entertainment, meals or other things of value. Consistent with applicable laws, the Company defines the term "Public Official" very broadly to include: (1) anyone employed by or acting on behalf of

a government, government-controlled entity or public international organisation; (2) any political party, party official or candidate; (3) any individual who holds or performs the duties of an appointment, office or position created by custom or convention; and (4) any person who holds him/herself out to be the authorised intermediary of a Public Official.

- Second, you are expected to exercise caution in providing gifts, travel, entertainment, meals or anything else of value to Public Officials or other individuals in a position to take or influence action favouring the Company. If something of value is to be provided at all, a legitimate business purpose must always exist, the value and nature must be appropriate to the circumstances, and all local law restrictions on gifts, entertainment, and travel that can be provided to and accepted by Public Officials must be adhered to at all times. If in doubt, don't do it.
- Third, you will not receive or agree to accept any payment, gift or other advantage which violates any applicable anti-corruption laws in relation to AEV Group or work performed under the contract.
- Fourth, AEV Group prohibits payment of facilitation payments (small payments made to Public Officials to expedite routine actions). You may not pay them when working on AEV Group's behalf. You are also not authorised to make any charitable donations or political donations on AEV Group's behalf.
- Fifth, you are expected to keep and maintain accurate and reasonably detailed books and financial records that reflect payments made under the agreement between the relevant AEV Group Company and you.
- Sixth, you must (1) not subcontract or delegate your rights, obligations or performance responsibilities to or share fees with third parties without AEV Group's consent; (2) notify AEV Group within 5 business days of becoming aware of an employee, director, shareholder or contractor becoming or expected to become a Public Official in a position to take or influence official action for or against AEV Group; and (3) notify AEV Group promptly if you become aware of any breach, imminent breach or suspected or potential breach of applicable anti-corruption laws or AEV Group's Guidelines.
- Seventh, we are all responsible for the detection and prevention of bribery, corruption and other irregularities. Hence, we expect you to not only to act honestly but also to report any instances of possible fraud, bribery, misappropriation or other irregularities relating to your dealings with AEV Group to us. Reporting of violations may be done anonymously through AEV Group's third party provider, accessible at <https://aboitiz.com/contact-us/whistleblowing-hotline/>. An anonymous report should provide enough information about the incident or situation to allow AEV Group or the Group Company to investigate properly.

- Eighth, if you require further information or have any questions about this Guidelines Statement, please do not hesitate to contact your local AEV Group contact.
- Finally, AEV Group expects that you will communicate these expectations to all those persons who will be performing services for or on behalf of AEV Group under the agreement, including any subcontractors.

Acknowledged by Authorised Signatory:

(Signature) \_\_\_\_\_ (Date) \_\_\_\_\_

(Name) \_\_\_\_\_ (Position) \_\_\_\_\_

(Business Partner Name) \_\_\_\_\_

## APPENDIX 5

### Executive Summary of Due Diligence

(This form must be completed by the Local Compliance Officer)

#### 1. BUSINESS PARTNER INFORMATION

Business Partner's full legal name:

---

1.1. Business Partner's full registered principal address of business:

---

1.2. Type of Business Partner:

- |   |   |  |
|---|---|--|
| <input type="checkbox"/> Supplier/Vendor                          | <input type="checkbox"/> Distributor        | <input type="checkbox"/> Sales agent                   |
| <input type="checkbox"/> Marketing partner                        | <input type="checkbox"/> Customs agent      | <input type="checkbox"/> License/permit representative |
| <input type="checkbox"/> Advertising Agency                       | <input type="checkbox"/> Logistics provider |  |
| <input type="checkbox"/> Minority interests/joint venture partner |   |  |
| <input type="checkbox"/> Consultant                               | <input type="checkbox"/> Lobbyist           | <input type="checkbox"/> Other (please specify)        |

---

1.3. Scope of services Business Partner will provide AEV Group with:

---

#### 2. SUMMARY OF DUE DILIGENCE

2.1. Please confirm that due diligence was performed on the Business Partner, and the Compliance Officer:

- Received and reviewed a completed Due Diligence Questionnaire including:
- Corporate registry
  - Code of conduct/Ethics code
  - Anti-corruption policy
  - Organization chart
  - Financial statements

- List of major shareholders
  - Performed Tier 1 due diligence on the Business Partner
  - Obtained a due diligence report from a Business Partner investigative firm
  - Other (please specify):
- 

**2.2. Based on the results of your research, are there any unresolved or irresolvable compliance issues?**

- Yes
- No

If yes, please explain:

---

**3. Risk Rating?**

- LOW
- MEDIUM
- HIGH

**4. What risk mitigation measures are being required of the Business Partner?**

- Standard contractual language required of the Guidelines for Engaging Business Partners
  - Audits
  - Other (please specify):
- 

**5. Decision by Compliance Officer**

Based on the results of the due diligence and the available evidence, there is [no reason to believe / reason to believe] that the Business Partner intends to or is likely to engage in corrupt activities or conduct in providing services to or on behalf of AEV Group. It is determined that [no additional due diligence / additional due diligence] is necessary and that AEV Group [may / may not] proceed with the business relationship with this Business Partner.

Organization: \_\_\_\_\_ Division: \_\_\_\_\_

Title: \_\_\_\_\_ Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## APPENDIX 6

### Sample Anti-Corruption Clauses for Contracts with Business Partners

#### Standard Clauses for Tier 1 Business Partners

The following are the sample standard anti-corruption clauses for low-risk Business Partners. To the extent reasonably practicable, these provisions must be included in contracts with Business Partners.

If a Business Partner rejects such clauses – in whole or in part – the Local Compliance officer or relevant legal personnel should be consulted. It should be noted that the refusal to agree to such provisions will normally be considered a Red Flag.

#### **1. Compliance with laws and ethical business practices**

- 1.1.** *The Business Partner acknowledges that it has received a copy of AEV Group's **Statement of Business Ethics Expectations for Business Partners ("Business Ethics Statement")** and agrees that its performance under this Agreement shall be in full compliance with the Business Ethics Statement and all applicable anti-corruption laws and regulations in all jurisdictions in which the Business Partner will work for or on behalf of AEV Group.*
- 1.2.** *The Business Partner agrees that in connection with its performance under this Agreement, neither the Business Partner nor any person acting for or on its behalf will request, receive, make, offer to make, or promise to make payments (regardless of whether the payment is actually made) or give anything of value, directly or indirectly, to any third party, including any directors, officers and employees of government institutions, agencies, departments and instrumentalities ("**Public Officials**"), or any individual in the private sector, to influence any act or decision of Public Officials or individuals in the private sector in his or her official capacity, in order to obtain or retain business, or gain any improper advantage. The Business Partner acknowledges that any such requests, receipts, payments or promise to make payments in violation of this Section will constitute sufficient grounds for immediate termination of this Agreement by AEV Group.*
- 1.3.** *The Business Partner agrees that in connection with its performance under this Agreement it will not subcontract with any subcontractor without a prior written approval by AEV Group. If AEV Group approves the use of a subcontractor, the subcontractor must agree in writing, in form satisfactory to AEV Group, that neither the subcontractor nor any person acting for or on its behalf will request, receive, make, offer to make, or promise to make payments (regardless of whether the payment is actually made) or give anything of value, directly or indirectly, to any third party, including any Public Officials or any individual in the private sector, to influence any act or decision of Public Officials or individuals in the private sector in his or her official capacity, in order to obtain or retain business, or gain any improper advantage.*
- 1.4.** *The Business Partner agrees that, should it learn of or have reason to suspect any breach of the Business Ethics Statement or this Section, it will take appropriate remedial steps and promptly notify AEV Group.*

- 1.5. *The Business Partner agrees to provide a Compliance Certification to AEV Group, in a form and manner entirely at the discretion of AEV Group, when requested and in any event no more than once per calendar year.*
- 1.6. *In the event that AEV Group should believe, in good faith, that Business Partner ( or anyone acting on its behalf):*
  - (a) *has acted in a way that breaches this “Compliance with Laws and Ethical Business Practices” clause;*
  - (b) *has misrepresented or omitted material information provided by the Business Partner in the due diligence process; or*
  - (c) *failed to comply with, or materially delayed (at least 20 calendar days), a request to provide a Compliance Certification;*

*AEV Group shall have the unilateral right, exercisable immediately upon written notice to the Business Partner to refuse to make further payments pursuant to this Agreement until appropriate remediation to the satisfaction of AEV Group has been implemented, or terminate this Agreement immediately.*

#### **Standard Clauses for Tier 2 and Tier 3 Risk Business Partners**

AEV Group should also ensure the inclusion of the following anti-corruption clauses in its contracts with Tier 2 and Tier 3 Business Partners.

#### **2. *Compliance with laws and ethical business practices***

- 2.1. *The Business Partner acknowledges that it has received a copy of AEV Group’s **Statement of Business Ethics Expectations for Business Partners (“Business Ethics Statement”)** and agrees that its performance under this Agreement shall be in full compliance with the Business Ethics Statement and all applicable anti-corruption laws and regulations in all jurisdictions in which the Business Partner will work for or on behalf of AEV Group.*
- 2.2. *The Business Partner agrees that in connection with its performance under this Agreement, neither the Business Partner nor any person acting for or on its behalf will request, receive, make, offer to make, or promise to make payments (regardless of whether the payment is actually made) or give anything of value, directly or indirectly, to any third party, including any directors, officers and employees of government institutions, agencies, departments and instrumentalities (“**Public Officials**”), or any individual in the private sector, to influence any act or decision of Public Officials or individuals in the private sector in his or her official capacity, in order to obtain or retain business, or gain any improper advantage. The Business Partner acknowledges that any such requests, receipts, payments or promise to make payments in violation of this Section will constitute sufficient grounds for immediate termination of this Agreement by AEV Group.*
- 2.3. *The Business Partner agrees that in connection with its performance under this Agreement it will not subcontract with any subcontractor without a prior written approval by AEV Group. If AEV Group approves the use of a subcontractor, the subcontractor must agree in writing, in form satisfactory to AEV Group, that neither the subcontractor nor any person acting for or on its behalf*

*will request, receive, make, offer to make, or promise to make payments (regardless of whether the payment is actually made) or give anything of value, directly or indirectly, to any third party, including any Public Officials or any individual in the private sector, to influence any act or decision of Public Officials or individuals in the private sector in his or her official capacity, in order to obtain or retain business, or gain any improper advantage.*

- 2.4.** *The Business Partner agrees that, should it learn of or have reason to suspect any breach of the Business Ethics Statement or this Section, it will take appropriate remedial steps and promptly notify AEV Group.*
- 2.5.** *The Business Partner agrees to provide a Compliance Certification to AEV Group, in a form and manner entirely at the discretion of AEV Group, when requested and in any event no more than once per calendar year.*
- 2.6.** *The Business Partner agrees to participate in, or deliver, anti-bribery and corruption training when requested by AEV Group.*
- 2.7.** *The Business Partner agrees to provide timely information to AEV Group regarding any issues, or the creation of a relationship with a third party, that may potentially lead to any acts prohibited by any anti-corruption laws, the Business Ethics Statement or any other provisions of this Agreement*
- 2.8.** *The Business Partner agrees that it will provide AEV Group on request with documents in connection with certain transactions that carry high corruption risks, e.g. customer invoices and payment receipt records to support deeply discounted sales for which AEV Group granted larger than normal discounts, or supporting documents for expenses incurred in connection with public tenders and interactions with government etc.*
- 2.9.** *The Business Partner will periodically notify AEV Group of its interactions with Public Officials (e.g. sales made to Public Entities) when requested by AEV Group.*
- 2.10.** *The Business Partner agrees that AEV Group has the right to conduct audits on the Business Partner's books and records relating to transactions concerning its performance under this Agreement, and that the Business Partner will cooperate by providing all necessary information and people to facilitate the conduct of such an audit.*
- 2.11.** *In the event that AEV Group should believe, in good faith, that Business Partner ( or anyone acting on its behalf):*
  - (a) has acted, or failed to act, in any way that may subject AEV Group to liability under any applicable anti-corruption laws and regulations,*
  - (b) has acted in a way that breaches this "Compliance with Laws and Ethical Business Practices" clause;*
  - (c) has misrepresented or omitted material information provided by the Business Partner in the due diligence process;*
  - (d) is refusing to comply with a request for an audit under this section;*

*(e) failed to comply with, or materially delayed (at least 20 calendar days), the requirement to provide an annual Compliance Certification;*

*AEV Group shall have the unilateral right, exercisable immediately upon written notice to the Business Partner to refuse to make further payments pursuant to this Agreement until appropriate remediation to the satisfaction of AEV Group has been implemented, or terminate this Agreement immediately.*

## APPENDIX 7

### Indicative Business Partner Red Flags

AEV Group Employees who engage Business Partners must maintain oversight of the work of the Business Partner and require sufficient documentation to ensure the legitimacy of the work and that improper payments have not been made.

If Employees ever have reason to suspect that a Business Partner is engaging in potentially improper conduct, no further payments should be made until an investigation can be conducted.

While not exhaustive, the following warnings or Red Flags are signs that a Business Partner might be violating applicable anti-bribery and corruption laws:

1. unusual or excessive payment requests, such as requests for over-invoicing, up-front payments, ill-defined or last-minute payments, success fees, unusual commissions or mid-stream compensation payments;
2. requests for payments to an account in a country other than where the Business Partner is located or is working on behalf of the Company;
3. requests for payment to a third party, to a numbered account, or in cash or other untraceable funds;
4. requests for political or charitable contributions;
5. the Business Partner is related to a Public Official, or has a close personal or business relationship with a Public Official;
6. any refusal or hesitancy by the Business Partner to disclose its owners, partners or principles, or to agree to the Sample Anti-Corruption Clauses for Contracts with Business Partners at Appendix 6;
7. the Business Partner uses holding companies or other methods to obscure its ownership, without adequate business justification;
8. charges against the Business Partner for violation of local or foreign laws, or of regulations concerning the award of government contracts;
9. a demand or strong suggestion by a Public Official that a particular Business Partner should be retained;
10. reliance by the Business Partner on government contacts as opposed to knowledgeable staff, sufficient infrastructure, and investment of time to promote the Company's interests;
11. the Business Partner has little experience in the industry; or the Business Partner expresses a desire to keep its representation of the Company or the terms of its retention secret.

## APPENDIX 8

### Business Partner Due Diligence Quick Reference Guide

