

<b>SECURITY CLASSIFICATION</b> UNCLASSIFIED	
<b>DOCUMENT SERIES</b> Policy	
<b>REPORT NUMBER</b> KSS-PD-0008	
<b>TITLE</b> Anti-Bribery & Corruption	
<b>ISSUE NUMBER</b> 02-A	<b>AUTHOR(S)</b> Miles Ashcroft
<b>CHECKED BY</b> All Board Members 26/10/20	<b>ISSUED BY</b> MWA
<b>ISSUED DATE</b> 11/11/20	



### 1.0 Purpose

Bribery and corruption are not considered acceptable by the Company. In most circumstances they are illegal, and the Company has a zero-tolerance position for itself and all those who work for, and with the Company.

### 2.0 Objectives

The Company is committed to conducting business in an ethical and honest manner, to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever it operates.

All laws must be upheld relating to anti-bribery and corruption in every jurisdictions in which the Company operates. The Company is specifically bound by the laws of Luxembourg in regard to its conduct both at home and abroad.

By adopting and upholding this policy the Company may avoid:

- i. Potential damage to its reputation.
- ii. Excluded from tendering for public contracts.
- iii. Unlimited fines.
- iv. Potential imprisonment.

### 3.0 Scope

The anti-bribery & corruption policy applies to (Personnel):

- i. All employees (whether temporary, fixed-term, or permanent).
- ii. Consultants.
- iii. Contractors.
- iv. Trainees.
- v. Seconded staff.
- vi. Home workers.
- vii. Casual workers.
- viii. Agency staff.
- ix. Volunteers.
- x. Interns.
- xi. Agents.
- xii. Sponsors.
- xiii. Any other person or persons associated with the Company (including third parties).

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- xiv. Any subsidiaries or their employees.
- xv. Officers.
- xvi. Trustees.
- xvii. Board, and/or Committee members at any level.

The policy applies no matter where the personnel are located (within or outside of Luxembourg).

In the context of this policy, third-party refers to any individual or organisation the company meets and works with. It refers to:

- i. Actual and potential clients.
- ii. Customers.
- iii. Suppliers.
- iv. Distributors.
- v. Business contacts.
- vi. Agents.
- vii. Advisers.
- viii. Government and public bodies (including their advisors, representatives and officials, politicians, and public parties).

Any arrangements the Company makes with a third party must be subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

#### 4.0 Bribery & Corruption

Bribery is illegal. Personnel must not engage in any form of bribery, whether directly, passively, or through a third party. Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

If uncertain about whether something is a bribe, or a gift or an act of hospitality clarification must be sought from a member of the Audit & Risk Management Committee before accepting said item.

#### 4.1 Gifts & Hospitality

The Company accepts normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of gifts meets the following requirements:

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- a. It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- b. It is not made with the suggestion that a return favour is expected.
- c. It is in compliance with local law.
- d. It is given in the name of the Company, not in an individual's name.
- e. It does not include cash or a cash equivalent (e.g. a voucher or gift certificate).
- f. It is appropriate for the circumstances (e.g. giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).
- g. It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.
- h. It is given/received openly, not secretly.
- i. It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.
- j. It is not above a certain value (€250 or equivalent in local currency), as pre-determined by the Audit & Risk Management Committee.
- k. It is not an offer to, or accepted from, a government official or representative or politician or political party, without the prior approval of the Audit & Risk Management Committee.

The Company recognises that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ for each. Where it is inappropriate to decline the offer of a gift (e.g. when meeting with an individual of a certain religion/culture who may take offence), the gift may be accepted so long as it is declared to a member of the Audit & Risk Management Committee, which will assess the circumstances.

As good practice, gifts given and received should always be disclosed. The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the Audit & Risk Management Committee should be sought.

#### 4.2 Facilitation Payments & Kickbacks

The Company does not accept and must not make any form of facilitation payments of any nature. It is recognised that facilitation payments are a form of bribery that involve expediting or facilitating the performance of a public official for a routine governmental action (generally made to low level officials with the intention of securing or speeding up the performance of a certain duty or action).

The Company does not allow kickbacks to be made or accepted. It is recognised that kickbacks are typically made in exchange for a business favour or advantage.

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#### 4.2.1 Exceptional Circumstances

The Company understands that, despite the strict policy on facilitation payments and kickbacks, personnel may encounter a situation where avoiding a facilitation payment or kickback may put their/their family's personal security at risk. Under these circumstances, the following steps must be taken:

- i. Any amount must be kept to the minimum.
- ii. A receipt, detailing the amount and reason for the payment should be requested.
- iii. A record concerning the payment should be created.
- iv. The incident must be reported as soon as possible to a member of the Audit & Risk Management Committee.

#### 4.3 Political Contributions

The Company must not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. It is considered that such contributions may be perceived as an attempt to gain an improper business advantage.

#### 4.4 Charitable Contributions

The Company accepts (and indeed encourages) the act of donating to charities – whether through services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes. It will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered/made without the prior approval of the Audit & Risk Management Committee.

Personnel must ensure that charitable contributions are not used to facilitate and conceal acts of bribery.

### 5.0 Responsibilities

Personnel must read, understand, and comply with this policy, and with any training or other anti-bribery and corruption information is given. All personnel are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this policy.

#### 5.1 Raising a Concern

If it is suspected that there is an instance of bribery or corrupt activities occurring in relation to the Company, concerns must be raised at as early a stage as possible. If there is uncertainty about whether a certain action or behaviour can be considered bribery or corruption, clarification may be sought from a member of the Audit & Risk Management Committee or a director.

The Company has a whistleblowing policy (KSS-PD-0009) such that personnel can raise concerns swiftly and confidentially.

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## 5.2 Being a Victim of Bribery or Corruption

Any personnel must inform a member of the Risk & Audit Management Committee as soon as possible if:

- i. Offered a bribe by anyone.
- ii. Asked to make an offer of a bribe.
- iii. It is suspected that a bribe may be offered in the near future.
- iv. It is suspected that a request to make an offer of a bribe may be made in the near future.
- v. There is reason to believe that they are a victim of another corrupt activity.

## 5.3 Protection

If personnel refuse to accept or offer a bribe or report a concern relating to potential act(s) of bribery or corruption, the Company understands that there may be concern about potential repercussions. The Company will support personnel who raise concerns in good faith under this policy, even if investigation finds that they were mistaken.

The Company will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.

Detrimental treatment refers to dismissal, disciplinary action, treats, or unfavourable treatment in relation to the concern the individual raised.

If there is reason to believe personnel have been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, a member of the Audit & Risk Management Committee should be informed immediately.

## 6.0 Compliance

The Company must keep detailed and accurate financial records and have internal controls in place to act as evidence for all payments made. The Company will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to review by the Audit & Risk Management Committee and ultimately the Board. The Board is responsible for monitoring compliance with this policy.

Any queries in relation to this policy should be referred to the Audit & Risk Management Committee.

Strict compliance with this policy is a condition of employment or engagement by the Company. Breaches of this policy will be regarded as serious misconduct and may lead to disciplinary action, which may include termination of employment or engagement by the Company.

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## 7.0 Review

This Policy is subject to annual review by the Board.

Issue Number	Old Section	New Section	Change	Author
01-A	-	All	First Issue	Ext Legal Counsel
02-A	All	All	Content transferred to standard Company format.	MWA

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