



# Openers & Closers Anti-Corruption Policy

**Effective:** 13 October 2024

## 1. Purpose and Scope

The Openers & Closers Anti-Corruption Policy establishes guidelines to prevent corruption, promote ethical behavior, and mitigate associated risks. This policy applies to all employees, third parties, and business partners and governs all interactions in both the public and private sectors. Openers & Closers aligns with international regulations such as the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act (UKBA), promoting transparency, accountability, and compliance principles.

## 2. Definition of Corruption

Corruption refers to any act where a person violates their duties to gain unauthorized benefits or advantages. This includes offering or accepting rewards to influence decisions (bribery), leveraging personal relationships for favors (influence peddling), or using unethical means to sway third-party decisions.

## 3. General Principles and Commitments

Openers & Closers enforces a zero-tolerance policy toward corruption, emphasizing ethical business conduct across all operations. Key commitments include:

- **Zero Tolerance:** Any form of corrupt behavior, whether direct or indirect, is strictly prohibited.
- **Transparency and Documentation:** All financial transactions, especially those involving third parties, are documented and monitored to ensure compliance.
- **Employee Training and Awareness:** Employees will receive regular training on anti-corruption practices to ensure adherence to this policy.
- **Commitment to an Ethical Culture:** Openers & Closers is dedicated to fostering a culture of ethical conduct, compliance, and integrity at all organizational levels.

## 4. Prohibited Conduct

The following practices are strictly prohibited for all employees, partners, and collaborators of Openers & Closers:

- **Bribery:** Offering, promising, or giving undue financial or other advantages to influence the actions of a public official or private individual.
- **Facilitation Payments:** Small payments made to expedite governmental actions are prohibited, except in cases of personal safety risk, which must be reported immediately to the Compliance department.
- **Influence Peddling:** Using personal relationships to gain business advantages is strictly forbidden.
- **Conflicts of Interest:** Employees must avoid situations where personal relationships or external interests could conflict with company interests.

## 5. Conduct in Public and Private Sector Interactions

### 5.1 Conduct in the Public Sector

When interacting with public officials, Openers & Closers employees must:

- **Avoid Prohibited Actions:** Offering or giving gifts, favors, or services to influence public officials' decisions or actions is strictly prohibited.
- **Obtain Authorization for Gifts and Hospitality:** Any gift or hospitality offered to a public official requires prior written authorization. Authorized gifts must align with standard business practices, not exceed €100, and avoid excessive frequency.
- **Avoid Facilitation Payments:** Employees must not make facilitation payments to expedite government processes unless there is an imminent personal safety risk. Such payments must be immediately reported to the Compliance Officer.

### 5.2 Conduct in the Private Sector

In dealings with clients, suppliers, or other professionals, Openers & Closers enforces strict prohibitions against:

- **Undue Influence:** Offering or accepting gifts, favors, or incentives to gain an unfair business advantage.
- **Gift Limits:** All gifts must be modest and appropriate, and gifts exceeding €100 require compliance oversight and registration. Cash or cash-equivalent gifts (e.g., checks, gift cards) are prohibited.
- **Record-Keeping:** All gifts and hospitality offered or received must be accurately recorded, including the date, purpose, and approximate value, to ensure transparency and auditability.

## 6. Gifts and Representation Expenses

### 6.1 General Principles

Occasional, transparent gifts or representation expenses can strengthen business relationships. However, employees must not offer or accept gifts that could unduly influence decisions or create a perception of bias. Key guidelines include:

- **Appropriateness:** Gifts must be modest, suitable for the occasion, and remain within reasonable value (generally under €100).
- **Purpose:** Gifts and representation expenses must serve a legitimate business purpose and not be tied to specific business outcomes.
- **Transparency:** Transactions must be open, accurately recorded, and compliant with internal policies and legal standards.

## 6.2 Prohibited Conduct

Strict prohibitions include:

- **Cash or Cash Equivalents:** Gifts in cash or cash equivalents are not allowed.
- **Inappropriate Timing:** Offering or accepting gifts during sensitive periods (e.g., contract negotiations) is prohibited.
- **Unauthorized Travel Expenses:** Travel expenses unrelated to business activities are prohibited.
- **Reciprocal Expectations:** Gifts or expenses must not be exchanged with the expectation of reciprocal actions.

## 6.3 Authorization and Record-Keeping Requirements

All representation expenses and gifts exceeding €100 per individual require prior written authorization. Authorization requests must specify the purpose, estimated value, and justification. Documentation is essential, and all representation expenses and gifts must be accurately recorded with supporting documentation retained for audits and compliance.

## 7. Relations with Political Entities

Openers & Closers maintains political neutrality and prohibits contributions to political parties, candidates, or entities affiliated with political organizations. Employees may contribute in a personal capacity, but these activities must remain separate from company interests.

## 8. Sponsorships and Donations

Openers & Closers ensures all sponsorship and donation activities are conducted ethically:

- **Legitimacy and Transparency:** All sponsorships and donations must serve a legitimate purpose unrelated to business advantages.
- **Non-Cash Transactions:** Donations must be non-cash and properly documented. All contributions must be directed exclusively to official accounts of the recipient organization, with detailed records maintained for transparency.

## 9. Third-Party Due Diligence

To ensure operational integrity, Openers & Closers conducts due diligence on its business partners, particularly those who may interact with public officials. All third-party relationships are subject to verification to confirm their commitment to the company's anti-corruption standards, especially when these relationships involve government interactions.

## 10. Compliance Structure and Reporting Violations

Openers & Closers has a dedicated compliance function to oversee and enforce the Anti-Corruption Policy. The Compliance Officer, supported by the Compliance Committee, is responsible for ensuring adherence to this policy and addressing reports of potential violations.

Employees are encouraged to report any suspected unethical conduct or policy violations through the company's confidential reporting channels. Reports may be made anonymously, with full confidentiality and protection against retaliation. Openers & Closers emphasizes respect for individuals' privacy and dignity in handling all reports.

## 11. Training and Policy Updates

To maintain high awareness, Openers & Closers will provide regular training on anti-corruption practices. This policy is available to all employees and will be reviewed and updated annually to incorporate new risks, regulatory changes, and best practices.