

BIL's Anti Bribery and Corruption Policy

BIL is fully committed to promote a culture of ethical business practices and compliance with Anti-Bribery and Corruption legal and regulatory requirements.

Bribery and Corruption is a widespread phenomenon which raises serious moral and political concerns, undermines good governance and economic development, and distorts international competitive conditions. For all these reasons, BIL adopts a zero-tolerance approach to Bribery and Corruption.

In this context, BIL has an Anti-Bribery and Corruption Charter, that sets out the principles that BIL Group applies to combat Bribery and Corruption. In conjunction with related charters and policies, it enables Staff members to identify and effectively report a potential breach of this Charter.

What is covered in our Policy?

Our Anti-Bribery and Corruption Charter sets out the principles that BIL Group applies in order to fight against Bribery and Corruption. In accordance with local and international regulations and other BIL Group charters and policies - it is essential for the Group to be able to prevent, identify and manage Bribery and Corruption risk.

Our Charter covers any Bribery and Corruption act which could occur either in the public or private sector.

Definitions:

Bribery: It is the offering, suggesting, giving, accepting or authorizing of a payment or advantage (monetary or non-monetary) to someone for its, or another's personal gain with the intention to induce an active or passive action which is illegal, unethical or a breach of trust. Bribery occurs during an interaction between at least two parties. Usually, both the giving and the receiving parties of the Bribe are deemed to have committed a crime (depending on the local regulation and laws).

Bribe: A Bribe is defined as an offer, promise, donation, gift or advantage given or received, directly or indirectly, for and by the person offering or receiving the Bribe or for and by a third party.

Corruption: Corruption is the abuse of entrusted power for private gain. The main forms of corruption are bribery, embezzlement, fraud and extortion.

Facilitation or "grease" payments: It can be any payment or benefit of any value (typically small unofficial payments paid to speed up an administrative process or secure a routine government action by an official), and include goods, services and information, and may not be monetary in nature, given or offered to a public official. For legal purposes, it is distinguished from bribery, however the distinction is often unclear. Determining whether a payment is a facilitating one may be difficult and depend on the circumstances. The value of the payment is not immediately relevant, however the greater the value, the higher are chances that it will be qualified as a bribe.

How does BIL handle Bribery and Corruption?

Through our Policy, BIL states clearly that it is committed to carrying out business fairly, honestly and openly. In order to achieve this, BIL Group:

- adopts a zero tolerance approach to Bribery and Corruption and maintains an Anti-Bribery and Corruption culture;
- requires compliance with all Anti-Bribery and Corruption laws in the countries in which it conducts business (whether through a third party or otherwise);
- recognizes that over and above the commission of any crime, any involvement in Bribery or Corruption will also reflect adversely on its image and reputation;
- will investigate and report any suspicion of Bribery or Corruption and where necessary provide appropriate assistance to relevant authorities;

- upholds the highest levels of integrity (Code of Ethics Charter);
- avoids any Bribery and Corruption act, as these may incur criminal penalties for both BIL Group and individuals involved.

In addition to this specific policy, BIL also refers to other compliance policies, that give guidelines on how our employees are expected to conduct. The policy should be read in conjunction with the Group Charters on:

- Financial Crime Prevention
- Whistleblowing
- Gifts, favors and invitations
- Politically Exposed Persons

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