

Anticorruption Policy – Overview of DOs and DON'Ts

DOs

- Keep all business and other transaction records accurately, correctly, completely and properly.
- Pay entertainment and hospitality expenses for third parties strictly in accordance with GW's Anticorruption Policy and local statutory provisions; entertainment and hospitality expenses must serve a legitimate business purpose. Analogously, this also applies to accepting such expenses.
- Inform the employer of the person(s) to be hosted in writing whenever you are inviting government officials.
- Make any gifts strictly in accordance with GW's Anticorruption Policy, with local statutory provisions, and in reasonable amounts. This also applies analogously to accepting such gifts.
- Make charitable contributions strictly in compliance with GW's Delegation of Duties and Anticorruption Policy.
- If you have any questions or are unclear about the Anticorruption Policy or the Code of Conduct, please contact the members of the Compliance Committee.
- If you become aware of any violations of the Anticorruption Policy or the Code of Conduct, please report them immediately to your supervisor, the Compliance Committee or even to the management, if necessary.

DON'Ts

- Do not falsify accounting or other business records under any circumstances.
- It is prohibited to pay, offer, authorize, accept and promise any benefits to and from government officials, political parties and third parties.
- Do not make any direct payments to government officials, regardless of whether they are advance payments or reimbursements.
- Do not assume or accept any entertainment and hospitality expenses if the cost is unreasonable, if the expenses bear no direct relationship to GW services, if the benefit frequently accrues to the same person, if any financial support to family members is involved, or if paid or reimbursed stopovers are included.
- Giving or accepting promotional items, invitations and gifts must be appropriate. In case of gifts exceeding a value of 100 euros (government officials) or 200 euros (customers and suppliers), the Compliance department must be informed, unless written approval has been obtained from the responsible member of the management.
- Never give or accept gifts or promotional items, regardless of value, with the intention of improperly influencing decisions.
- It is strictly prohibited to pay, offer, authorize and accept any kickbacks/facilitating payments.
- Do not make any political donations without the prior approval of the competent member of the management.
- Do not make any payments or contributions on behalf of or for the benefit of GW from your private means if doing so would violate the Anticorruption Policy.

Anticorruption Policy

POLICY:

Gebrüder Weiss (GW) is committed to striving for the highest possible standard of integrity in its business activities, as set forth in the Code of Conduct.

The present Policy was established to support this commitment by ensuring compliance with the principles and objectives of the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of the Organization for Economic Cooperation and Development (the OECD Convention) and of secondary legislation, including the Austrian act amending the criminal law on corruption (Korruptionsstrafrechtsänderungsgesetz, KorrStrÄG) 2012 Fed. Law Gaz. No. I 61, the U.S. Foreign Corrupt Practices Act (FCPA) and the United Kingdom's Bribery Act 2010. These laws and other national laws from around the world prohibit or restrict the direct or indirect provision of payments or valuables to government officials, customers' agents, or political parties, and require strict controls over the disposition and accounting records of business assets.

This Policy applies to all members of the management, executives and employees of GW, its subsidiaries and affiliates that are directly controlled by GW, and any other legal entity or company acting on behalf of GW. GW will seek to implement the present or any equivalent policy in companies in which GW has ownership interests, but does not control operations. In the event that certain circumstances arise, GW has provided for measures that are more restrictive than those provided for by law because of GW's commitment to ethical corporate values and its business reputation in the world. Procedures to ensure compliance with the Anticorruption Policy are included in the Third Party Management Program.

I. PROPER KEEPING OF BOOKS AND RECORDS

- A. The members of the management, executives and employees must ensure that company books and records reflect all transactions and dispositions of business assets in a timely, accurate, correct, complete and proper manner. This also includes documents that help clarify facts.
- B. No member of the management, executive, employee or partner shall engage in the falsification of accounting or other business records. All records must reflect the true facts and nature of the payment. For example, in the case of payments to third parties, the reason and type of the payment must be stated.
- C. No purpose will justify the opening or maintaining of undisclosed or unrecognized deposits or assets. Unless proper supporting documentation is available, deposits or payments must not simply be marked "Other". Each cash payment must be recorded individually and correctly.
- D. An awareness of accounting issues shall be created among the members of the management, among executives and employees to ensure that accounting records are maintained as described in item A above. The respective supervisors and specialist departments act as contacts for the aforementioned individuals in case of questions, concerns or suspicious accounting practices. Questions from GW's internal or from independent auditors must be answered comprehensively and truthfully by members of the management, executives and employees.

II. PROHIBITED PAYMENTS

It is prohibited to make or accept any type of improper payment.

III. ENTERTAINMENT AND HOSPITALITY EXPENSES

- A. Under certain circumstances, payments of entertainment and hospitality expenses may be considered improper payments under this Policy and the law.
- B. Based on GW's policies and core ethical values, all entertainment and hospitality expenses, regardless of the recipient, must be in compliance with local statutory provisions, they must be reasonable and serve a legitimate business purpose.

- C. Apart from that, the payment of entertainment and hospitality expenses to government officials is subject to additional requirements. It should be noted here that the term government official is used in this Policy in a wider sense and not only refers to elected and appointed officials, but also (among others) to employees of state-owned or state-controlled enterprises.

Entertainment and hospitality expenses for government officials

1. must directly relate to the
 - a. promotion, demonstration or explanation of GW's products or services; or
 - b. implementation or performance by GW of a contract with a state or any of its agencies.
2. must be reasonable in terms of amount.
3. must not be incurred so frequently or regularly as to undermine the objectives of this Policy or to create the appearance of improper conduct.
4. must not include the financial support of spouses, family members, or other guests.
5. must not include paid or reimbursed stopovers (e.g. a trip from Vienna to a business meeting in London with a detour through Paris to visit Eurodisney).
6. must not be paid directly to the government official.
7. requires a prior written notice from GW to the employer of the person(s) to be entertained. Under certain circumstances, GW may require written confirmation from the employer.
8. requires for the person(s) to be hosted to be designated by their employer, if possible.

IV. GIFTS AND PROMOTIONAL ITEMS

- A. Gifts to government officials, political parties or customers, or from suppliers, may be considered improper payments that violate the law and this Policy, even if it is highly common to offer gifts in many business cultures.
- B. In conjunction with GW's other policies and ethical business practices, all gifts and promotional items given by or to GW (employees) must
1. be in accordance with locally applicable legal requirements.
 2. be reasonable in terms of amount and serve a legitimate business purpose, or must be offered as a gift on some appropriate occasion.

- C. Moreover, the Compliance department must be informed of gifts exceeding a value of 100 euros (government officials) or 200 euros (customers and suppliers), unless written approval has been obtained from the responsible member of the management. In any case, the additional conditions listed below must be met.

Any such gift or promotional item

1. must not include cash or cash-like inducements.
2. must be customary in the host country in terms of type and value, and must be handed over at an appropriate time under appropriate circumstances.
3. must not be offered with the intention of inducing the recipient or any third party to place or retain orders, or be given in direct or indirect exchange for special favors or services on the part of the recipient, in his or her capacity as a private or official person, or by his or her employer. Gifts should rather be given out of courtesy or respect and appreciation.
4. must be delivered in the name of GW and not in the name of the member of the management, employee or partner of GW.
5. must not be given to the same government official or political party more than three times in a twelve-month period.
6. should preferably not be handed over in secret. Where this appears appropriate, the gift should be designed for business use rather than the recipient's personal use.

V. KICKBACKS/FACILITATING PAYMENTS

GW prohibits the making or accepting of kickbacks/facilitating payments since they are prohibited by locally applicable laws in almost all countries and by the UK Bribery Act as well as by Austrian legislation.

If any members of the management, executives, employees or partners have reason to believe that the life or health of any person is in danger, making a payment to a government official or other person will not constitute a violation of this Policy. The Compliance Committee must be notified immediately of any such payments.

VI. POLITICAL DONATIONS

The payment or provision of company resources, aids or services of any kind to persons running for political office, to political parties, their candidates or staff, to political initiatives, popular votes or other forms of political campaigning shall require the prior approval of the competent member of the management. Similarly, political donations for partners or by partners on behalf of GW require the prior approval of the responsible member of the management.

VII. CHARITABLE CONTRIBUTIONS

- A. As described in GW's Code of Conduct, sustainability and social responsibility are core values of the company. Accordingly, GW provides donations for charitable purposes as part of its corporate social responsibility measures. However, GW must ensure that charitable contributions are indeed made only to reputable charities and for reputable charitable purposes. Failure to do so would constitute an abuse of rights or a violation of this Policy.
- B. Charitable contributions made from GW funds or otherwise on behalf of GW must be made in accordance with the Delegation of Duties.
- C. Charitable contributions require the prior written approval of the responsible member of the management when made from GW funds or otherwise on behalf of GW, provided that at least one of the following circumstances exists:
1. The recipient does not agree to a receipt being issued.
 2. The recipient proposes an anonymous contribution.
 3. The contribution is diverted to accounts in a third country (e.g. a country that is not the home country of the recipient or GW).
 4. A member of the management, executive or employee of the recipient has family or other ties with a government official.
 5. The amount of the contribution or the recipient was suggested by a government official.
 6. There is reason to believe or suspect that the contribution may have an impact on any of the following events: (i) the actions of a state, or the fact that a government official may be persuaded to act more favorably towards GW; or (ii) a customer's decision to place or renew an order or to place orders with GW.

VIII. PRIVATE CONTRIBUTIONS AND PAYMENTS

Nothing in this Policy shall be construed to affect or preclude any monetary contribution by members of the management, executives, employees or partners from their private means and for personal reasons, provided that no member of the management, executive, employee or partner shall use their private means to make any payment or monetary contribution to or for the benefit of GW in violation of this Policy.

IX. AGENTS, JOINT VENTURES AND ACQUISITIONS/MERGERS

- A. GW must ensure that third parties (e.g. intermediaries, agents) and joint venture partners comply with the provisions of this Policy and the statutory provisions of anticorruption legislation.
1. Prior to using or engaging an agent, the members of the management, executives or employees shall perform a due diligence check or otherwise ensure that the steps established under the Third Party Compliance procedure are completed, including obtaining the prior written approval of the responsible member of the management. The members of the management, executives or employees will endeavor to ensure that all agents agree to comply with GW's Code of Conduct, GW's Anticorruption Policy and the statutory provisions of anticorruption legislation (whether or not such legislation applies to the agents).
 2. Prior to concluding a new joint venture agreement, the members of the management, executives or employees shall perform a due diligence check or otherwise ensure that the steps established under the Third Party Compliance procedure are completed, including obtaining the prior written approval of the responsible member of the management. The members of the management, executives or employees will also seek to ensure that joint ventures and joint venture partners agree to comply with GW's Code of Conduct, GW's Anticorruption Policy and the statutory provisions of anticorruption legislation (whether or not such legislation applies to the parties) in connection with any contract. The members of the management, employees or partners will ensure that the joint venture maintains proper records and that all relevant records are carefully kept and that an internal control system is drawn up and implemented.
- B. Prior to concluding a merger or acquisition agreement, the members of the management, executives or employees shall perform a due diligence check or otherwise ensure that the steps established under the Third Party Compliance Program are completed, including obtaining the prior written approval of the responsible member of the management. The members of the management, executives or employees will ensure that the counterparties of the merger or acquisition agree to comply with GW's Code of Conduct, the provisions of GW's Anticorruption Policy and the statutory provisions of anticorruption legislation (whether or not such legislation applies to said parties) in connection with every contract, and that they have also observed said provisions in the past.

X. TRAINING

GW will provide regular mandatory training on the implementation of this Policy and on anticorruption legislation to all members of the management, executives, the majority of employees and selected partners. The responsible member of the management may order additional special training for specific employees or partners based on the nature of their work or duties performed for GW. Said member of the management is also authorized to recommend anticorruption training to certain joint venture partners or agents.

XI. AUDITING

The provisions of this Policy are subject to targeted reviews by GW's Internal Audit or Quality Control departments. These reviews will assess the effectiveness of this Policy and propose improvements as appropriate.

XII. COMPLIANCE

GW will take care to ensure that this Policy is adhered to, including the timely delivery of required training as part of the performance assessment of members of the management, executives and employees. Compliance with this Policy shall be considered when granting compensation and rewards and providing future career opportunities at GW. Failure to comply with this Policy or any related policies and procedures or failure to report violations or suspected violations may constitute an infringement and may result in disciplinary action, including dismissal. Moreover, selected members of the management, executives and employees will be asked at regular intervals to confirm that they have read the Policy and agree to comply with its provisions.

* * *

Members of the management, executives and employees are required to report all violations or suspected violations of the provisions of this Policy or the statutory provisions of anticorruption legislation directly to their supervisors, the Compliance Committee or even the management, as appropriate.

The Compliance Committee is the point of contact for all members of the management, executives, employees, partners or agents who have questions about this Policy. (compliance@gw-world.com).

Definitions

Government official(s): Refers to persons who

- a. are officials (elected, appointed, or by professional training) of a federal, state, provincial, or municipal government.
- b. are employees of a government, agency or ministry.
- c. are employees of state-owned or state-controlled enterprises or companies.
- d. are employees or representatives of state-owned or state-controlled organizations, including, but not limited to, non-profit organizations.
- e. are officials or employees of public international organizations (e.g. Olympic Committee, UN, World Bank, EU, WHO, NATO).
- f. act on behalf of a state or any of the organizations listed in paragraphs (c) through (e), even if he or she is not employed by that state or organization.
- g. are officials of a political party or run for political office.
- h. are considered to be civil servants under applicable national law.

Anticorruption legislation: Legislation to implement the OECD Convention, including the Korruptionsstrafrechtsänderungsgesetz 2012 Fed. Law Gaz. No. I 61, FCPA, Bribery Act and corresponding national laws applicable to GW in the countries where GW provides any services.

Agent: Includes any party that: (i) is reasonably expected to communicate with one or more customers or recipients of goods on behalf of GW; or (ii) has special knowledge or contacts with government officials, political parties, governments, state-controlled enterprises, or public international organizations and is required to use such contacts or special knowledge to assist GW in developing business, negotiating contracts with, or obtaining approvals from such organizations.

Charitable contribution: Includes all voluntary contributions of funds, supplies or services of any kind by GW.

Customer: Includes all current or prospective customers of GW and all owners, shareholders, employees, members of the management, employees or representatives of current or prospective customers of GW.

Partner: Includes any logistics, freight forwarding or transport company that has a mutually beneficial business relationship with GW that provides for the use of its transport networks, vehicles or infrastructure and that works closely with GW to meet the needs of its customers, but is a separate legal entity and is not otherwise affiliated with GW.

Definitions

Entertainment and hospitality expenses: Payments for or in connection with travel, lodging, meals, and entertainment.

Kickbacks/facilitating payments: The payment of small sums of money to government officials to facilitate or secure the dutiful performance of an official act that the person making the payment is normally entitled to and which is usually performed by the government official.

Benefit: Includes anything that has monetary value or provides a financial or other benefit to the recipient, such as cash or cash-like inducements (e.g. cashier's checks, money orders, bearer bonds, gift vouchers), charitable contributions, political donations, reimbursement of travel expenses, and gifts.

Payment: See definition of "benefit".