

Anti-Bribery and Corruption Policy

POL.03.01

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ANTI-BRIBERY AND CORRUPTION POLICY

About this policy

- 1.1 It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.
- 1.2 Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any workers who breach this policy may have their contract terminated with immediate effect.
- 1.3 It is a criminal offence to offer, promise, give, request, or accept a bribe. Individuals found guilty can be punished by years' imprisonment and/or a fine. As an employer, if we fail to prevent bribery, we can face steep fines, exclusion from tendering for public contracts, and damage to our reputation. We therefore take our legal responsibilities very seriously.
- 1.4 In this policy, **third party** means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.
- 1.5 It is the policy of Kew Soda Ltd and its subsidiaries (and references to "Company", "WE Soda", "Group", "we", "our", "us", and similar shall refer to the Kew Soda Group), to comply fully with the US Foreign Corrupt Practices Act (the "**FCPA**"), the UK Bribery Act 2010 (the "**Bribery Act**") and all other applicable anti-corruption laws, including but not limited to any other national, regional and/or local anti-corruption laws, such as the Organization for Economic Cooperation and Development anti-bribery treaty, when conducting any business of any type anywhere in the world. For the purposes of this policy, references to the Company include every company in the Company's group.

2. Who must comply with this policy?

- 2.1 This policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, in all jurisdictions (collectively referred to as **workers** in this policy).

3. What is bribery?

- 3.1 **“Bribe”** means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.
- 3.2 **“Bribery”** is offering, promising, giving or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage.
- 3.3 An **“advantage”** includes money or money equivalents, gifts, loans, fees, hospitality, services, discounts, entertainment, travel expenses, holidays, the award of a contract, employment or the offer of employment of an individual or a relative or dependent of such individual, charitable or political contributions or anything else of value.
- 3.4 A person acts improperly where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. The improper acts may be in relation to any business or professional activities, public functions, acts in the course of employment, or other activities by or on behalf of any organisation of any kind.

4. What is corruption?

- 4.1 **“Corruption”** is the abuse of entrusted power or position for private gain.
- 4.2 All forms of bribery are strictly prohibited regardless of whether it is in relation to a Government Official (as defined below) or an employee of a private business or entity. If you are unsure about whether a particular act constitutes bribery, raise it with your line manager, Legal and Compliance or such person as may be notified to you in writing from time to time, or via we•speakup platform or in the alternative email the Company’s dedicated email address for such matters, wespeakup@wesoda.com.
- 4.3 **“Government Official”** means any:
 - (a) elected or appointed official of a national or local governmental entity of any country;
 - (b) person holding a legislative, administrative, or judicial position of any kind of a country or territory, whether appointed or elected;
 - (c) person who exercises a public function for or on behalf of a country or territory or for any public agency or public enterprise of that country or territory;
 - (d) representatives or employees of a government agency at any level or state- controlled enterprise, including customs, immigration and transportation workers;
 - (e) military personnel;
 - (f) representatives of political parties;
 - (g) candidates for political office;

- (h) representatives of public international organisations (e.g. the United Nations, the World Bank, the International Monetary Fund);
- (i) employees of state-owned or controlled entities (e.g. airlines, banks, hospitals, petroleum or other energy companies and postal services); and
- (j) entity hired by and acting on behalf of a government agency or instrument for any purpose (e.g. consultants, marketing or advertising agencies).

This broad category includes persons who you may not normally think of as “government officials”, including, potentially, executives of state-controlled commercial entities or investment funds.

- 4.4 You should avoid any conduct that creates even the appearance of improper activity or conduct.
- 4.5 The FCPA and the Bribery Act prohibit indirect corrupt inducement as well as direct corrupt inducement. Accordingly, the Company and its employees are potentially liable for any prohibited conduct (including Bribery and Corruption) if it is made through any third-party agents, representatives, affiliates, or other intermediaries with the knowledge that a third party will be the ultimate recipient. “Knowledge” may include conscious disregard or deliberate ignorance of facts (i.e. “wilful blindness”) which indicate a high probability that the corrupt offer, promise or payment will occur.
- 4.6 Specifically, you must not:
 - (a) give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
 - (b) accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else; and
 - (c) give or offer any payment (sometimes called a facilitation payment) or offer employment to any individual or a relative or dependent of such individual that is a government official in any country to facilitate or speed up a routine or necessary procedure.
- 4.7 You must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

5. Facilitation payments and kickbacks

- 5.1 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind.
- 5.2 **Facilitation payments**, also known as "back-handers" or "grease payments", are nominal or routine payments (however large or small) typically made to low-level Government Officials to expedite or secure a service or routine action that these recipients ordinarily perform. Where you are requested by a government official to make a payment that you suspect may be a facilitation payment, you should not make the payment unless you can be satisfied that the payment is required by formal regulations. They are not common in the UK but are common in some other jurisdictions.

- 5.3 **Kickbacks** are typically payments made in return for a business favour or advantage.
- 5.4 All workers must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by us or on our behalf, or that might suggest that such a payment will be made or accepted. If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with Legal and Compliance Department.

6. Anti-Corruption and Anti-Bribery Laws

- 6.1 Under relevant laws in many jurisdictions in which the Company operates, it is a crime to engage in prohibited conduct (including Bribery and Corruption) regardless of whether that conduct involves Government Officials or private persons in business relationships.
- 6.2 It is also common in many jurisdictions for the improper acts of third-party agents or representatives to create criminal liability for the entities for whom those representatives and agents work.
- 6.3 Regardless of local custom or practice, it is not permissible to engage in conduct that is, or would appear to be, a violation of the law.

7. Gifts, hospitality and expenses

- 7.1 This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services.
- 7.2 Gifts or hospitality includes, for example, cash, bottles of wine, luxury items, or entertainment tickets. Overall, gifts or hospitality should not be given or received if their aim is to influence a business decision, secure advantageous treatment, obtain new business, retain existing business or obtain personal favours.
- 7.3 Care must be taken to consider whether these things of value are appropriate under the circumstances. In order to avoid even the appearance of impropriety, the use of Company funds or assets for gifts or hospitality, particularly where the recipient has or might appear to have the power to decide or influence the Company's commercial activities, is prohibited, unless **all** of the following circumstance are met. The gift or hospitality:
- (a) has a justifiable business purpose;
 - (b) is given in our name, not in your name;
 - (c) does not include cash or a cash equivalent (such as gift certificates, vouchers or gambling chips);
 - (d) has been formally acquired (receipt, invoice);
 - (e) has been given openly, not secretly;

- (f) is legal in the country in which it is given and received;
- (g) is permitted by the recipient's employer;
- (h) is in line with the Company's ethos; and
- (i) the sum of all other items and hospitality given to the individual or entity during the calendar year must in total cost less than £1500 per person (or equivalent in local currency) outside of Turkey and £500 for Turkey; or

- 7.4 Any type of gifts or hospitality that do not meet the above criteria require pre-approval by the line manager.
- 7.5 All gifts or hospitality planned to be provided to a Governmental entity or Governmental Official require pre-approval by the Chief Legal Officer before any purchase/offer/promise.

Receiving Gifts or Hospitality – Procedure

- 7.6 Gifts and hospitality valued below the limit set out in Appendix 1 do not require aprior approval provided that they meet the requirements listed in 7.3 above. Example of material gifts or hospitality, consistent with the Company's ethical practices, could be in the form of:
 - (a) gifts that commemorate a special occasion, such as flowers, fruit baskets;
 - (b) promotional items such as calendars, pens, mugs, caps, and t-shirts; or
 - (c) meeting for a coffee.
- 7.7 Receiving gifts and/or with a value exceeding the limits provided in Appendix 1, or in case of uncertainty, the employee should complete the Gifts & Hospitality Approval Form (see FORM.03-01) accordingly. Once completed, it should be sent to line manager for a written approval with copy to the compliance@wesoda.com to record and initiate the appropriate review process which may result with an approval or rejection.
- 7.8 Whether approved or disapproved, a copy of the completed Gifts & Hospitality Approval Form (see FORM.03-01) should be scanned and sent to: compliance@wesoda.com for their records.
- 7.9 If a received gift or any hospitality is deemed as not appropriate, the responsible employee needs to inform the involved third party that the gift or hospitality could not be accepted.

Offering Gifts or Hospitality – Procedure

- 7.10 Before considering offering a gift or hospitality to any stakeholders, the employee should consider the description at clause 7.3 above. Regardless of the amount, business gifts or hospitality offered to a third party must first be approved. The following procedure for offering gifts applies.

If the value of a gift or hospitality to any stakeholders, exceeds the limits provided in Appendix 1, employees are required to complete the Gifts & Hospitality Approval Form ((see FORM.03-01)) and send it to their Manager for approval with copy to the compliance@wesoda.com to record and initiate

the appropriate review process which may result with an approval or rejection. If anything of value is planned to be provided to a Governmental official or a governmental entity, employee is required to complete the Gifts & Hospitality Approval Form (see FORM.03-01) and send it to the Chief Legal Officer for approval with copy to the compliance@wesoda.com to record and initiate the appropriate review process which may result with an approval or rejection.

- 7.11 As a result of the review,
- (a) If the transaction is approved, employees are permitted to send the gift or provide the hospitality.
 - (b) If the transaction is disapproved, employees are prohibited to send the gift or provide the hospitality. Employees can request reasoning and additional information on this decision from the management.
- 7.12 Whether approved or disapproved, a copy of the completed Gifts & Hospitality Approval Form (see FORM.03-01) should be scanned and sent to: compliance@wesoda.com for their records.

Business Expenses

- 7.13 Reimbursing a third party's expenses, or accepting an offer to reimburse our expenses (for example, the costs of attending a business meeting) would not usually amount to bribery. However, a payment in excess of genuine and reasonable business expenses (such as the cost of an extended hotel stay) is not acceptable or permitted.
- 7.14 Reimbursing meals or travel expenses should never be offered as a means of influencing another person's business decision. Each should only be offered if it is appropriate, offered, or accepted in the normal course of a business relationship, and if the primary subject of discussion or purpose is business.
- 7.15 Expenses for meals or travel may not be incurred unless the following conditions are met:
- (a) The expenses relate to a legitimate business purpose and the events involved are attended by appropriate Company representatives;
 - (b) The meal or travel is permitted by the rules of the recipient's employer (if applicable) and under local law;
 - (c) The cost of the meal (per person) is less than the threshold provided in Appendix 1 (or equivalent in local currency) and this amount must be adjusted according to the country's living standard;
 - (d) The duration of any travel is the shortest possible to satisfy the legitimate business purpose;
 - (e) The routing of travel is as direct as reasonably possible with no unnecessary stopovers;
 - (f) Any lodging is in single occupancy rooms at business appropriate hotels. All-inclusive or luxury resorts are not permitted;
 - (g) Per diem allowance must not be provided to external parties in connection with travel support; and

- (h) Payments for travel services must be made directly by WE Soda to the provider of the service and must not be paid as a reimbursement unless pre-approved in writing by the line manager or his delegate;
- (i) For all such expenses, the reimbursement request must identify the total number of all attendees and their names, employer, and titles, and supported by receipts, a full description of the business purpose, and a record of any required approvals.

8. Charitable and Political Donations

- 8.1 WE Soda generally does not make contributions to political parties. If any contribution is made, this will never be made in an attempt to improperly influence any decision or gain a business advantage. In-kind contributions can include participation in political campaigns during paid working hours and the use of administrative support, company facilities, equipment and supplies. No donation must be offered or made without the prior written approval of the Kew Soda Board.
- 8.2 WE Soda only makes charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior written approval of the Kew Soda Board.
- 8.3 As leaders in their communities, Government Officials, current or prospective customers or clients, business partners and vendors are often involved in charitable organisations and may request charitable contributions from the Company or Company personnel. Sometimes the request coincides with the Company's business interests. Other requests may not be directly related to our business but would benefit the broader community. In any case, you should ensure that the contribution is not an indirect way of conferring a personal benefit on a Government Official or related party, and that the contribution is not in exchange for a purchasing or other decision affecting the Company's interests.
- 8.4 If a current or prospective business partner, customer or client, Government Official, charitable organisation, political candidate or party official promises or offers any benefit, or makes any threat, in connection with a charitable or political contribution request, the request should be denied and you should report the incident to your Legal and Compliance Department.

9. Hiring Decisions

- 9.1 In some cases, a current or prospective business partner, vendor, customer or client or Government Official may attempt to influence a hiring process by asking Company personnel to help find a permanent or temporary job for a relative or friend, or suggest that a relative or friend be offered an internship or similar position within the Company. In other cases, they might seek to play a role in the Company's hiring decision or may seek employment for themselves in anticipation of leaving a current position.
- 9.2 While there is no absolute prohibition on hiring persons recommended by others, such hiring decisions should not be improperly influenced by any decision or prospective decision related to Company business transactions. Offers of employment by or on behalf of the Company should not be given in exchange for, to reward, or as part of any Improper Conduct, and you should not offer employment in order to seek any improper advantage in any business negotiation.

- 9.3 If anyone offers to give an improper benefit to the Company in exchange for the Company's hiring of a suggested person, or if they threaten to take adverse action if the suggested person is not hired, before taking any further action you should report the incident to your Legal and Compliance Department.

10. Use of Partners and Other Third Parties

- 10.1 Anti-bribery laws prohibit improper benefits, whether given directly or indirectly. This means that the Company may incur liability where a business partner or third party engaged to represent or provide a service to, or on behalf of, the Company makes an improper payment or otherwise engages in improper conduct in the course of its work for the Company. This exposure may arise notwithstanding that the payment or conduct in question is prohibited by the Company and/or that the Company had no knowledge of this payment.
- 10.2 Prior to the Group entering into a commercial relationship with any business partner or third party it is important that sufficient due diligence is carried out to ensure that the manner in which they carry out their business is consistent with the Company's commitment to conduct business ethically, with integrity and in line with applicable anti- bribery and anti-corruption laws.

11. Your responsibilities

- 11.1 You must ensure that you read, understand and comply with this policy.
- 11.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 11.3 You must notify your Legal and Compliance Department, as soon as possible if you believe or suspect that a conflict with this policy has occurred or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us or indicates to you that a gift or payment is required to secure their business.
- 11.4 Any report of suspicious conduct will be treated with sensitivity and in confidence to the extent possible. No Company personnel acting in good faith will suffer adverse consequences for reporting or for refusing to engage in prohibited conduct (including Bribery and Corruption), even if such refusal results in loss of business to the Company.
- 11.5 The Company will not tolerate any retribution or retaliation against anyone who has, in good faith (i) sought advice regarding, (ii) reported a suspicion of, or (iii) refused to participate in prohibited conduct (including Bribery and Corruption).
- 11.6 Any employee who breaches this policy will face action under our Disciplinary Procedures, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

11.7 You should also be aware of potential anti-corruption issues that may arise in legislation, for example in the context of the FCPA, and seek appropriate guidance. The following is a non-exhaustive list of business activities that require enhanced awareness of anti-corruption issues and potentially prior consultation with the Legal and Compliance Department:

- (a) business development activities directed at any Government Official that include any type of meals, gifts, entertainment, travel, tickets to events or any other business courtesies or “perks” provided to existing or potential customers or clients (e.g., employees of foreign state-owned enterprises, employees of any foreign government agency or any other Government Official);
- (b) discounts on pricing for Government Officials not offered to other similarly situated customers or clients;
- (c) invoices submitted for reimbursement by the Company;
- (d) charitable donations or charitable sponsorships made at the request of any Government Official;
- (e) obtaining any necessary permits or licenses for the Company;
- (f) recruiting of anyone who is a Government Official and functions in any capacity where he or she has discretionary authority that could be used to benefit the Company or its customer or clients;
- (g) the retention of a third-party intermediary to deal directly with foreign government officials on behalf of the Company or any Company customer or client;
- (h) representation in the context of mergers, disclosures or other matters requiring FCPA due diligence;
- (i) representation of any customer or client in any matter in which there is any suggestion that any person may be contemplating or engaged in corrupt payment to any Government Official; and
- (j) representation of any customer or client in any matter involving any government or government entity in which funds appear to be directed to any Government Official or a party without a reasonable business rationale.

12. Turning a “Blind Eye” to Suspicious Activity

12.1 In many of the jurisdictions in which the Company operates, the Company and its personnel might be regarded as having sufficient knowledge for a violation of anti- corruption and anti-bribery laws if they ignore corruption or bribery-related issues that come to their attention. “Turning a blind eye” to, or ignoring, suspicious actions on the part of Company personnel or third parties is prohibited by this Policy and may result in the Company and the individuals involved being deemed to have knowledge of, or indeed to have assisted, the unlawful transactions.

13. Record-keeping

- 13.1 We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 13.2 You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.
- 13.3 You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our Expenses Policy and specifically record the reason for the expenditure.
- 13.4 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.
- 13.5 Personal or Third Party funds should not be used, whether directly or indirectly, to accomplish what is otherwise prohibited by this policy.

14. How to raise a concern

- 14.1 You are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage to your Legal and Compliance Department.
- 14.2 If you are offered a bribe, or are asked to make one, or if you suspect that any bribery, corruption or other breach of this policy has occurred or may occur, you must notify your line manager, Legal and Compliance, or such person as may be notified to you in writing from time to time, or via we•speakup platform or in the alternative email the Company's dedicated email address for such matters, wespeakup@wesoda.com or in accordance with our Whistleblowing Policy as soon as possible.

15. Potential risk scenarios: "red flags"

- 15.1 The following is a list of possible red flags that may arise during the course of your employment with us and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.
- 15.2 If you encounter any of these red flags while working for us, you must report them promptly to your Legal and Compliance Department using the procedure set out in the Whistleblowing Policy:
 - (a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
 - (b) you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;

- (c) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- (d) a third-party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (e) a third-party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- (f) a third party requests an unexpected additional fee or commission to "facilitate" a service;
- (g) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (h) a third-party requests that a payment is made to "overlook" potential legal violations;
- (i) a third-party requests that you provide employment or some other advantage to a friend or relative;
- (j) you receive an invoice from a third party that appears to be non-standard or customised;
- (k) a third party insists on the use of side letters or refuses to put terms agreed in writing;
- (l) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (m) a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us; or
- (n) you are offered an unusually generous gift or offered lavish hospitality by a third party.

GIFTS & HOSPITALITY LIMITS

	Gifts and Hospitality Limits - Turkey- in GBP							
	Provided by Third Parties to Company employee *				Providing by Company employees to Third Parties **			
	Breakfast	Lunch	Dinner	Gift & Hospitality	Breakfast	Lunch	Dinner	Gift & Hospitality
Executive Leadership Team (CEO & Level -1) or VP	30	75	175	175	30	75	175	75
Senior Leadership Team (Level -2) or Director	20	50	50	75	20	50	50	25
Manager	20	20	30	30	20	20	30	20
All employees below Manager level	10	20	25	25	10	20	25	10

	Gifts and Hospitality Limits - Outside of Turkey- in GBP							
	Provided by Third Parties to Company employee *				Providing by Company employees to Third Parties **			
	Breakfast	Lunch	Dinner	Gift & Hospitality	Breakfast	Lunch	Dinner	Gift & Hospitality
Executive Leadership Team (CEO & Level -1) or VP	100	250	500	500	100	250	500	200
Senior Leadership Team (Level -2) or Director	50	150	150	200	50	150	150	75
Manager	50	50	100	100	50	50	100	50
All employees below Manager level	30	50	75	75	30	50	75	30

* Anything above the limits given in the table should be disclosed to the line manager for a Conflict of Interest check and written approval before accepting
 ** Anything above the limits given in the table should be disclosed to the line manager for a written pre- approval before proceeding and
anything of value planned to be provided to Governmental Officials should be submitted to Legal for pre-review and written approval before proceeding

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