



POL30 SPERRY RAIL UK ANTI-BRIBERY POLICY

1. INTRODUCTION & CONTEXT

All dealings of Sperry Rail (International) Ltd. must be carried out with the highest standard of integrity and in compliance with all relevant laws and regulations. This Policy provides guidance and procedures to ensure that all employees, officers, and directors of the Company comply with all applicable anti-corruption and anti-bribery laws and regulations. Please read this Policy carefully and contact the Managing Director of European Operations (contact information in Section 7 if you have any questions or concerns).

The Company values integrity and transparency and has zero tolerance for corrupt activities of any kind, whether committed by Company employees or third parties acting on behalf of the Company, such as suppliers, agents, representatives, and consultants. The requirements of this Policy apply to all such third parties.

This Policy provides a framework for setting, reviewing, and achieving anti-bribery objectives and to support the anti-bribery management system requirements in the UK office. It is not meant to be exhaustive in addressing each and every circumstance that may arise. The Policy sets out guiding principles and standards. If a particular situation is not covered or the explanation in the Policy is not clear, please consult with the Managing Director of European Operations. If you are confronted with a particular situation that you believe involves a violation of this Policy, you must follow the reporting procedures discussed in Section 7.

2. SUMMARY OF POLICY

- The Company is committed to the highest standards of business conduct, which requires all of our employees working around the World to take an active role in complying with this Policy.
- This Policy is communicated in relevant languages within the organisation and to business associates and other relevant stakeholders as determined by the Company to be necessary and appropriate.
- Never offer or receive money (or anything of value) to obtain or provide an improper advantage, such as paying a bribe to a government official or an employee of a private business in exchange for business.
- When working with third parties authorised to act on behalf of the Company, make sure you know the third parties and assist with third party due diligence and supervision as required by Company policy.
- Before making a gift, engaging in customer entertainment, or approving the reimbursement of travel expenses, understand the applicable legal requirements, the customer's own rules and Company policy.
- Business records must accurately reflect the true nature of each transaction.
- Failure to comply with this Policy may result in significant civil and criminal penalties for both the Company and the individuals involved and is cause for disciplinary action up to and including termination of employment.



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This Policy is:

- communicated, in appropriate languages within the organisation and to business associates who pose more than a low risk to bribery.
- available to relevant stakeholders, as appropriate.
- a framework for setting, reviewing, and achieving anti-bribery objectives.
- written to support the anti-bribery management system requirements in the UK office and look for continual improvements to the system.

3. DEFINITIONS

- A.** The term "anything of value" includes, but is not limited to, cash or cash equivalents, gifts, services, employment offers, loans, travel expenses, stocks, entertainment, political contributions, charitable donations, discounts on products and services not readily available to the public, assumption or forgiveness of debt, personal favours, subsidies, per diem payments, sponsorship, honoraria, or any other asset, even if nominal in value.
- B.** The term "anti-corruption and anti-bribery laws" means any applicable law or regulation covering improper payments, including, without limitation, the U.K. Bribery Act and the European Bribery Act in the country where the company is operating.
- C.** "Foreign Government Official" means: any officer or employee (including any person nominated or appointed to be an officer or employee) of a government or any department, agency or instrumentality of a government (including a government-controlled enterprise); any person acting in an official capacity on behalf of a government or any department, agency or instrumentality of a government; any officer or employee of a company or business owned in whole or part by a government; any officer or employee of a public international organization, such as the United Nations; any officer or employee of a political party or any person acting in an official capacity on behalf of a political party; and/or any candidate for political office.
- D.** "Person" or "Persons" means any Foreign Government Official(s), customer(s), business relation(s) or other person(s).
- E.** "Policy" means this Anti-Bribery Policy.
- F.** "Third Party" means any individual, company, association, partnership or other entity retained to act on behalf of or for the benefit of the Company. The term includes, but is not limited to, non-employee sales agents, consultants, dealers, suppliers, distributors, resellers and joint-venture partners.



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3. APPLICATION OF THE POLICY

- A.** Prohibited Payments and Conduct. The Company and its directors, officers, employees, and Third Parties are prohibited from giving, promising to give, offering to give, or authorising someone else to give anything of value, either directly or indirectly, to any Foreign Government Official or other Person in order to gain an unfair business advantage, such as obtaining or retaining business. Examples of prohibited conduct include (1) making a payment or providing a gift to an employee of a government agency or a private company in exchange for business and (2) providing something of value to a government official in exchange for a license or permit needed to do business.
- B.** Indirect Payments; Personal Funds. This Policy applies to direct and indirect payments. Therefore, the Company and its directors, officers, employees, and Third Parties shall not make, offer to make, or authorise a payment to any person or entity with knowledge that all or part of the payment will be offered or given to a Person to secure an improper advantage or financial benefit for the Company. Personal funds may not be used to accomplish what is otherwise prohibited by this Policy.
- C.** Financial and Accounting Controls. This Policy requires that all books, records, and accounts be kept in reasonable detail to accurately and fairly reflect all transactions and dispositions of assets and that adequate internal controls be maintained to provide reasonable assurance that management is aware of, and directing, all transactions ethically and in compliance with applicable Company policies. False, misleading, incomplete, inaccurate or artificial entries in the Company's books and records are strictly prohibited. The handling of each transaction is subject to the Company's internal audit verification, with reporting of exceptions to the Managing Director, Europe.
- D.** Permitted Gifts. Employees may give gifts of nominal value to non-governmental customers as long as such gifts are for a legitimate business reason, comply with all applicable rules of the customer and the Company, and are reasonable in cost, quantity and frequency. If in doubt ask the Managing Director, Europe.

4. USE OF THIRD PARTIES

Company employees must conduct reasonable and appropriate due diligence in the selection of Third Parties and appropriately structure the business relationship, especially with respect to Third Parties that may be used in any business dealings with Foreign Government Officials. This may include pre-engagement and post-engagement due diligence and execution of anti-corruption contractual provisions.

5. MERGERS, ACQUISITIONS AND JOINT VENTURES

Appropriate anti-corruption and anti-bribery due diligence must be conducted in advance of making any investment in a non-Company business entity or entering into any joint venture agreement.



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6. COMPLIANCE PROGRAM

The Company is committed to a compliance program that is designed to prevent bribery and corruption. The Compliance function is headed up by the Director of Executive Account Management and is independent of all other responsibilities. The compliance program gives force to this Policy and is regularly revised to reflect changes in the laws of the countries in which the Company operates, in particular the UK Bribery Act and the European Bribery Act in the country where the company is working.

7. REPORTING POTENTIAL VIOLATIONS; QUESTIONS ABOUT THIS POLICY

Each employee has a duty to prevent breaches of this Policy by reporting any questionable situation to the Managing Director of European Operations. Issues may be raised by mail, phone or email to:

Managing Director of European Operations
Sperry Rail UK
Derwent House
RTC Business Park
London Road
Derby
DE24 8UP
Email: RSouthgate@sperryrail.com

Company policy prohibits retaliating against someone for reporting or raising a potential compliance concern. Questions about this Policy, including questions about how this Policy applies to a specific situation, should be directed to the Managing Director of European Operations. The Managing Director of European Operations along with the Director of Executive Account Management has the authority to enforce the anti-bribery compliance function within Sperry and deal with any breaches.

8. NON-COMPLIANCE WITH THIS POLICY

Violations of anti-corruption and anti-bribery laws may result in severe civil and criminal penalties for the Company and the individuals involved, in addition to potential disciplinary action up to and including termination of employment.

9. ACKNOWLEDGEMENT

All Company directors, officers, employees and Third Parties are required, upon request, to complete, sign and return F1075 Sperry UK Anti-Bribery Policy Acknowledgement Form.

10. AMENDMENT

The Company may update this Policy from time to time. Any such updates will be communicated promptly.

Rachael Southgate
Managing Director of European Operations

Dated: 07/12/2022