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Anti-bribery & Corruption Policy

1. Introduction	<p>The Anti-bribery & Corruption Policy (the “ABC Policy”) is to enforce full compliance with the Code of Conduct of NEQSOL Holding and the applicable anti-bribery and corruption laws.</p> <p>NEQSOL Holding has zero tolerance towards any bribery and corruption and is committed to following the international best practice and recommendations to tackle corruption and comply with all laws and regulations combating corruption.</p>
2. Application	<p>You are expected to act in a manner that will enhance NEQSOL Holding’s reputation for honesty, integrity and responsible business conduct. The ABC Policy applies in all countries in which NEQSOL Holding operates or conducts business.</p> <p>When the laws of those countries require a higher standard, the local standards will take precedence. Adherence to the ABC Policy is a condition of your employment and/or engagement with NEQSOL Holding, and therefore you must acknowledge you have understood the ABC Policy and have disclosed any suspected and actual violations through appropriate channels.</p> <p>The prevention, detection and reporting of bribery and other forms of corruption is the responsibility of all those working for us, supplying services to us, or are under our control.</p> <p>This ABC Policy will not give answers for every ethical or legal situation. If you have any doubts about the right thing to do, seek advice from the Compliance Hotline (Speak-up Tool) via email address: compliance@neqsolholding.com or contact numbers: +994 55 450 12 12 in Azerbaijan Republic and +31 6 2511 2528 in the Netherlands.</p>
3. Purpose	<p>The purpose of the ABC Policy is to set out our responsibilities in dealing with anti-bribery and corruption issues, to avoid the occurrence of improper and illegal conduct, and to encourage proper and ethical behaviour in NEQSOL Holding in accordance with ISO 37001:2016 Anti-bribery Management System (the “ABMS”) and ISO 37301:2021 Compliance Management Standards (the “CMS”) issued by the International Organisation for Standardization (the “ISO”), laws and regulations, other standards and worldwide best practices.</p> <p>The ABC Policy is aimed to:</p> <ul style="list-style-type: none">▪ outline principles for conducting business with integrity and in accordance with the highest ethical standards;▪ guide the types of behaviour that may give rise to violations of anti-bribery and anticorruption laws;



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	<ul style="list-style-type: none">▪ promote a culture of honesty and openness among NEQSOL Holding's staff. <p>Bribery and corruption generally involve giving, paying, promising or accepting anything of value to obtain, retain or direct business, to secure an improper advantage, or to otherwise influence someone in their duties in a way prohibited by law. NEQSOL Holding must be able to demonstrate that it has adequate procedures to proactively prevent bribery or corruption, whether by NEQSOL Holding or third parties working for NEQSOL Holding's benefit, such as agents, suppliers, distributors, or their sub-contractors. NEQSOL Holding must also maintain accurate books, records, and accounts, and an appropriate system of internal accounting controls.</p> <p>Violating any of the ABC laws is not only a breach of NEQSOL Holding's Code of Conduct and this ABC Policy but is also a criminal offence for which individuals and NEQSOL Holding could be held liable.</p> <p>To ensure the effectiveness of the ABC Policy, NEQSOL Holding shall ensure that the ABMS and the CMS are planned, implemented, reviewed, and improved considering NEQSOL Holding operations within the risk management framework.</p> <p>NEQSOL Holding shall ensure that the ABC Policy is communicated and understood at appropriate levels throughout NEQSOL Holding and is available on its website for access to all key stakeholders.</p>
4. Scope	<p>The ABC Policy applies to all NEQSOL Holding, including its direct or indirect subsidiaries, controlled entities, affiliates, branch offices, representative offices, and all its directors, officers and employees at all times wherever it does business.</p> <p>All directors and employees of NEQSOL Holding must follow this ABC Policy and strictly comply with its principles and requirements.</p> <p>The principles and requirements of this ABC Policy shall also apply to NEQSOL Holding's business associates, which include but are not limited to clients, customers, joint ventures, joint venture partners, consortium partners, outsourcing providers, contractors, consultants, sub-contractors, suppliers, vendors, advisors, agents, distributors, representatives, intermediaries and investors etc.</p>



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5. Normative references and local regulations	<p>Various standards, laws and regulations may apply to NEQSOL Holding in different jurisdictions, including the following:</p> <ul style="list-style-type: none">▪ ISO 37001:2016 — Anti-bribery management system - requirements with guidance for use;▪ ISO 37301:2021 — Compliance management systems — Guidelines;▪ ISO 19011:2018 — Management systems auditing — Guidelines;▪ UK Bribery Act, 2010;▪ US Foreign Corrupt Practices Act, 1977;▪ Code of Conduct of NEQSOL Holding;▪ OECD Convention Combating Bribery of Foreign Public Officials in International Business Transactions, 1997;▪ The United Nations Convention against Corruption, 2003;▪ The provisions on Bribery and Corruption in the Dutch Criminal Code; and▪ Dutch Code of Criminal Procedure. <p>In jurisdictions where, local legislation is stricter than the ABC Policy, such requirements prevail and must be applied. In case of any conflict between local requirements and the ABC Policy, whereby the provisions of this ABC Policy are waived or not applied, it must be assessed and escalated to Corporate Governance, Ethics & Compliance Department.</p>
6. Roles and Responsibilities	<p>The ABC Policy has been specifically endorsed and approved by NEQSOL Holding’s top management, whereby as NEQSOL Holding we are committed to the highest standards of integrity, honesty and responsible business conduct. Overall responsibility for anti-bribery and anti-corruption rests with the top management of NEQSOL Holding. However, all NEQSOL Holding employees are individually responsible for the implementation of the ABC Policy to ensure zero tolerance for bribery and corruption in their daily conduct.</p> <p>Employees shall:</p> <ul style="list-style-type: none">▪ comply with all aspects of this ABC Policy and support others in doing so;▪ complete training when they are required to do so by the Corporate Governance, Ethics & Compliance Department;▪ seek additional guidance when necessary, from their leaders or the Corporate Governance, Ethics & Compliance Department;▪ speak-up, escalate, and report, upon becoming aware or having a reason to believe that an actual or potential bribe or any other violation of the ABC Policy has or may has occurred.



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	<p>Employees are also encouraged to report any other issues, risks, or concerns related to the ABC Policy and fully cooperate with any investigation.</p> <p>Top management:</p> <p>The leaders of NEQSOL Holding shall set the appropriate tone from the top, including but <i>not limited to</i>:</p> <ul style="list-style-type: none">▪ making staff aware through regular communication of the ABC risks faced by NEQSOL Holding and its Group Companies;▪ supporting a culture of transparency and sound business conduct across NEQSOL Holding and its Group Companies in which bribery, and corruption, are unacceptable;▪ making available appropriate resources to manage ABC risks; and▪ ensuring the adequacy of internal controls and systems to prevent, detect and deter ABC issues;▪ taking appropriate action when breaches of the ABC Policy are identified. <p>Corporate Governance, Ethics & Compliance Department:</p> <ul style="list-style-type: none">▪ review the ABC Policy at least every year, and revise and update it, as necessary;▪ report on the status of NEQSOL Holding's Ethics and Compliance Program, at least annually, to the top management;▪ establish and conduct a suitable training program, to train and certify all appropriate personnel on the compliance goals and requirements of the ABC Policy;▪ provide advice to the employees and the management on the interpretation of the ABC Policy;▪ act as an escalation channel and as an independent reviewer of reported cases for further follow-up.
7. Policy implementation	
7.1. Policy requirements	<p>NEQSOL Holding and its Group Companies, employees and third parties acting on behalf of NEQSOL Holding must comply with the requirements mentioned in the forthcoming stipulations. Additional details of these requirements may be defined further in specific (local) procedures and workplace instructions.</p> <p>Violations of these requirements may be subject to disciplinary action, such as the immediate termination of the contract. Additionally, depending on the severity of the violation, individuals may be subject to local disciplinary laws and/or civil and criminal prosecutions. It must be kept in mind that no financial</p>



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	<p>gain is above the reputation of NEQSOL Holding and the potential repercussions of involvement in bribery and corruption by far outweigh any such immediate gain.</p>
7.2. Principle Objectives of the Policy	<p>The ABC Policy reflects the commitment and dedication of NEQSOL Holding, top management and employees to; (i) the highest of ethical standards in conducting its business openly and transparently, (ii) adopting best practices and standards of corporate governance and (iii) upholding the business reputation of NEQSOL Holding to a high standard.</p> <p>NEQSOL Holding's specific anti-bribery objectives are:</p> <ul style="list-style-type: none">▪ To minimize the risk of involvement of NEQSOL Holding in corrupt practices;▪ To ensure that employees, shareholders, the investor community, counterparties, members of the governing bodies, and other relevant persons have a clear and complete understanding of the ABC Policy;▪ To communicate and elaborate on the key requirements of the worldwide anti-bribery laws and any local anti-bribery laws that may apply to NEQSOL Holding;▪ To obtain a commitment from the top management and employees that they are knowledgeable of and are adhering to the principles and requirements of the Policy, related anti-bribery procedures and the key provisions of the applicable anti-bribery laws.
7.3. Zero tolerance for bribery and corruption	<p>NEQSOL Holding and its Group Companies, their executives, directors, employees and third parties acting on behalf of NEQSOL Holding are strictly prohibited from taking part in any corruptive acts, actions or activities, either directly or indirectly, in person or through a third party, including, but not limited to, offering, giving, promising, soliciting or taking bribes, grafts, facilitation payments (as defined below) in any form, including, among other things, cash (or cash equivalent), valuables, job offers, political or charitable donations, sponsorships, social investments, scholarships, services or any other gain, benefit or profit, to or from any persons or institutions, including businesses, central or local governments, public officials, private companies or their representatives.</p> <p>NEQSOL Holding and its employees shall never provide, offer, authorize the provision of, or receive anything of value, directly or indirectly, to or from any person:</p> <ul style="list-style-type: none">- to persuade a person to improperly perform any duty, or reward them for doing so;



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	<ul style="list-style-type: none">- to persuade a Government Official to use their authority or influence;- where doing so would otherwise violate applicable ABC laws or where there is a high probability a recipient would use it to violate such laws;- where knowing or believing that the recipient is not permitted to accept the thing of value (e.g., per their gifts & hospitality policies);- where doing so may create the perception or effect of bribery or corruption, even if the purpose or its aim is not intended as such.
7.4. Tone from the top	<p>NEQSOL Holding's directors, executives and line managers should foster and nurture a culture of integrity and compliance, as a part of their key performance indicators.</p> <p>To support the implementation of the ABC Policy and as a demonstration of NEQSOL Holding's commitment to not engage in corrupt practices, directors, executives and line management should lead by example and communicate to employees NEQSOL Holding's commitment to preventing bribery and specifically stress:</p> <ul style="list-style-type: none">o NEQSOL Holding's commitment to fair, honest and open conduct of business;o NEQSOL Holding's zero-tolerance policy concerning bribery;o The consequences of failure to comply with the ABC Policy;o The consequences of failure to comply with the anti-bribery clauses of contracts signed;o Business benefits of rejecting bribes;o The requirement to report any suspected instances of bribery (in accordance with the Speak-up Policy). <p>NEQSOL Holding shall foster communication and education through awareness trainings, posting the ABC Policy (and related policies) on its website and mandating all stakeholders to comply with the ABC Policy, and supporting efforts aimed at enhancing the anti-bribery culture within NEQSOL Holding.</p>
7.5. Risk assessment	<p>NEQSOL Holding shall ensure that a risk assessment is carried out regularly by identifying and updating the corruption risk indicators inherent in its operations and the potentially vulnerable business processes. The risk assessment should, among other things, cover the following areas:</p> <ul style="list-style-type: none">a. Procurement processb. Due diligence process on counterpartiesc. Charity and sponsorshipsd. Licensing, permits, approvals involving public bodies or officials



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	<ul style="list-style-type: none">e. Limits on gifts and hospitalityf. Employment and hiring processg. Identified violations, investigations and lessons learned <p>For guidance in undertaking the assessment, NEQSOL Holding may refer to publications or guides such as one prepared by Transparency International titled "Diagnosing Bribery Risk — Guidance for the Conduct of Effective Bribery Risk Assessment".</p> <p>NEQSOL Holding may engage an external audit firm to conduct a bribery risk assessment by examining to what extent the existing business structures or procedures may contribute to risks and identifying the following internal factors that may have an input to NEQSOL Holding's risk profile:</p> <ul style="list-style-type: none">a. Deficiencies in employee training, skills and knowledge;b. Remuneration culture that rewards excessive risk-taking;c. Unclear institutional policies and procedures on hospitality and promotional spending, political and charitable donations;d. No clearly defined financial controls;e. No clear anti-bribery message from the top management.
7.6. Gifts, promotional items and hospitality expenses	<p>Provided there is a legitimate business purpose, NEQSOL Holding may offer or accept gifts, promotional items and hospitality in the normal course of its business affairs. Expenses on gifts promotional items and hospitality, which employees may offer to, or receive from, other persons or companies on behalf of, or in relation to their work for NEQSOL Holding, must meet all of the criteria as set out below:</p> <ul style="list-style-type: none">▪ Must be in direct relation to the legitimate business objectives of NEQSOL Holding, e.g., completion of business projects, successful execution of contracts, or to common holidays;▪ Must be reasonable, substantiated, justifiable, of adequate value, and not luxurious;▪ Must not be implied or treated as a covert reward for a service, action, omission, connivance, protection, grant of rights, transaction, agreement, license, permission decision, etc., or an attempt to influence the recipient with any other purpose of unlawful or unethical nature;▪ Must not pose any reputational risk for NEQSOL Holding, its employees or other persons in the event information about such gifts or business entertainment expenses becomes available to the general public;▪ Must not conflict with the principles and requirements of the ABC Policy, Code of Conduct and Gifts, Promotional Items and Hospitality Policy,



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	<p>and other regulations of NEQSOL Holding or the existing laws and regulations;</p> <ul style="list-style-type: none">▪ No gifts in any monetary form (cash or bank transfer), in any currency, or cash equivalents (e.g., gift cards, vouchers, cryptocurrencies, stocks or bonds) are permitted on behalf of NEQSOL Holding, its employees or representatives;▪ Gifts and hospitality to or from public officials require approval from the hierarchical line manager;▪ Offering, accepting or receiving gifts at a private address is not allowed altogether;▪ Gifts and hospitality in a private capacity or outside professional duties and the ones provided within NEQSOL Holding (i.e., to employees) are excluded.▪ Items that are widely distributed and of nominal value (e.g., pens, notebooks, promotional materials, items marked with company logo, etc.) are not considered to be gifts.
7.7. Charity and Sponsorship	<p>NEQSOL Holding shall not fund any charity or sponsorship activities to gain any commercial advantage or benefit for specific projects of NEQSOL Holding. Requests for charity donations or those opportunities that are identified by NEQSOL Holding shall be assessed using the following criteria:</p> <ol style="list-style-type: none">a. What is the purpose of the donation?b. Is the donation consistent with NEQSOL Holding's charity/donation strategy and guidelines?c. Has the donation been requested by a government official?d. Has the donation been requested as a favour or advantage in return for something?e. Is a government official associated with the charity and, if so, is that official in a position to make decisions concerning NEQSOL Holding's business? <p>All charity or sponsorship activities of NEQSOL Holding shall be regulated in accordance with the Sponsorship Panel Policy.</p>
7.8. Involvement in political activities	<p>NEQSOL Holding shall not use NEQSOL Holding funds or resources to support any political candidate or party. NEQSOL Holding shall not fund any public organisations or movements to secure commercial advantages or benefits for specific projects or business activities. In general, offering, or providing political donations is not permitted.</p>
7.9. Facilitation payments	<p>NEQSOL Holding does not recognize the legality of facilitation payments and does not delineate such payments from bribes and grafts. Therefore, NEQSOL Holding will not entertain any requests for facilitation payments nor will</p>



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	<p>NEQSOL Holding offer any facilitation payments in any of the countries in which it is considering or is currently conducting business.</p> <p>This prohibition does not apply if a payment is necessary to avoid an unlawful and imminent threat to personal safety; however, any such payment shall be reported as soon as practical to the Corporate Governance, Ethics & Compliance Department or higher, and accurately recorded in NEQSOL Holding's books and records.</p>
7.10. Relations with government officials	<p>NEQSOL Holding shall not pay for any expenses, such as but not limited to; travel, accommodation, meals, entertainment, PR campaigns, etc., of government officials and their family members and relatives (or in their favour) to secure commercial advantages/benefits, such as but not limited to; customs clearance, licenses, permits, taxation, etc. for specific projects or routine business activities. Any gifts and/or hospitality to or from public officials require prior approval.</p>
7.11. Employee training	<p>NEQSOL Holding shall require all of its employees to comply with the ABC Policy and shall communicate to employees the key principles, requirements and punitive consequences of non-compliance.</p> <p>NEQSOL Holding shall conduct periodical training programs focused specifically on preventing bribery. NEQSOL Holding shall regularly update and adjust such training programs to reflect any legislative changes.</p> <p>Training programs shall include a section on ABC and the ABMS to foster a proper understanding of anti-bribery culture. The induction training program will cover provisions of the ABC Policy and related documents. All new and current employees shall attend the induction training program.</p> <p>Staff performance appraisal, career development and promotion, as well as disciplinary actions will consider each employee's compliance with the ABC Policy.</p>
7.12. Due diligence	<p>NEQSOL Holding and its employees are prohibited from engaging and using intermediaries, partners, agents, joint ventures or other persons to perform any actions that contravene the principles and requirements of the ABC Policy or provisions of the applicable anti-bribery laws. Procurement and tenders must follow a transparent and established merit-based process incorporating counterparty due diligence measures as a prerequisite for contracting.</p> <p>NEQSOL Holding should make reasonable efforts to minimize the risk of doing business with any counterparties that may be involved in corruptive practices and activities. To this end, NEQSOL Holding shall evaluate the counterparty's</p>



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	<p>tolerance to bribery, including a check of whether they have their anti-bribery policies and procedures and their willingness to comply with the requirements of the ABC Policy. In addition, NEQSOL Holding should include anti-bribery clauses in contracts, and facilitate the conduct of business in good faith.</p> <p>Know Your Counterparty (KYC) is critical to mitigate bribery and corruption risks, among other risks.</p> <p>NEQSOL Holding will carry out risk-based and proportionate due diligence verification of suppliers, intermediaries, partners, agents, joint ventures and other persons to mitigate these risks as described in Counterparty Due Diligence procedures. Such procedures shall involve risk-based screening of third parties for potentially adverse information, involvement of public officials, PEP status, criminal investigations, allegations or convictions, or other negative or adverse media that raises red flags regarding poor conduct or reputation. The outcome of KYC checks and mitigating measures must always be documented and available.</p> <p>NEQSOL Holding shall consider the involvement of PEPs as a high-risk counterparty indicator.</p> <p>The potential risks associated with PEPs require careful assessment and the application of additional ABC risk mitigating or preventive measures with respect to such (potential) business relationships involving PEPs. To address these risks, NEQSOL Holding shall have appropriate risk management systems in place to determine whether counterparties or beneficial owners are PEPs, or related or connected to PEPs, and, if so, to conduct Enhanced Due Diligence (EDD) to determine if and when they are doing business with them.</p> <p>NEQSOL Holding shall obtain senior management approval for establishing (or continuing, for existing counterparties) business relationships with PEPs. In all cases, the approval or refusal by those involved is documented in writing.</p>
7.13. Joint ventures, mergers, acquisitions or investments	<p>Each Group Company of NEQSOL Holding shall, in a risk-based and proportionate manner, assess and mitigate ABC risks arising from NEQSOL Holding and its Group Company's joint ventures, mergers, acquisitions or divestments, including:</p> <ul style="list-style-type: none">▪ conducting due diligence on the potential JV partner(s) and pre-existing contracts, permits or other assets;▪ working with the partner(s) to implement appropriate internal controls, such as adequate books and records and auditing;▪ having ABC provisions in the JV agreement;



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	<ul style="list-style-type: none">▪ agreeing to post-formation monitoring of the JV and JV partner(s); and▪ agreeing on an exit clause and strategy.
7.14. Employment and hiring	NEQSOL Holding and its Group Companies must follow the standard recruitment, selection and screening procedures. It must be ensured that all decisions to offer paid/unpaid, internships, secondments or else are based solely on merit and are not in violation of the ABC Policy.
7.15. Accounting and record keeping	<p>Accurate, correct and appropriately detailed records of all financial transactions shall be maintained by NEQSOL Holding and these records shall be made available for review upon request.</p> <p>NEQSOL Holding shall appoint designated employees who shall be accountable for preparing and submitting complete and accurate accounting reports within stipulated timeframes. Misstatement or misrepresentation of NEQSOL Holding's accounting records shall be strictly prohibited and deemed fraudulent.</p>
7.16. Speak-up Policy	<p>Should any director or employee have doubts about whether their actions are legal and ethical, as well as the actions, omissions or offers made by other employees, counterparties or other persons interacting with NEQSOL Holding, the director or employee must seek compliance advice or refer to NEQSOL Holding's Speak-up Policy.</p> <p>Each alert should be sent to the Compliance Hotline (Speak-up Tool) or via email address: compliance@neqsolholding.com or contact numbers: +994 55 450 12 12 in Azerbaijan Republic and +31 6 2511 2528 in the Netherlands.</p> <p>All employees, directors or third parties acting on behalf of NEQSOL Holding are encouraged to use the Compliance Hotline (Speak-up Tool) to report any misconduct in good faith and without fear of any punishment or negative consequences, if for any reason they are unable or do not feel comfortable using their hierarchical reporting channels.</p>
7.17. No punishment or retaliation	<p>NEQSOL Holding does not tolerate retaliation against those people who speak up about misconduct in good faith. Acts of retaliation are considered to be misconduct.</p> <p>NEQSOL Holding declares that no employee shall be punished or otherwise persecuted, including termination of employment, demotion, bonus revocation, threats, exclusion or intimidation if they report an alleged act of bribery, or if they refuse to offer or accept a bribe, commit an act of bribery or act as an intermediary in bribery, even if as a result of such refusal, among other things, NEQSOL Holding lost profit or failed to secure a business or competitive advantage.</p>



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8. Audit and Control	<p>The scope of internal and external audits will periodically include a check for (i) the presence of relevant policies and adherence to the principles and requirements of those policies, (ii) compliance with applicable laws and regulations, and (iii) a determination as to what extent the information presented in the accounts is complete and accurately presented.</p> <p>The audit may include spot checks of payment legitimacy and shall verify whether supporting documents are available and complete and whether the payments and expenses are in line with the ABC Policy. NEQSOL Holding may engage an external audit firm to carry out regular "transaction tests", an inspection of certain selected transactions from an accounting verification perspective, to detect any 'red flags' that warrant further investigation.</p>
9. Participation in anti-corruption initiatives	<p>NEQSOL Holding may participate in international anti-corruption conferences such as those organized by TRACE International, the American Conference Institute, C-5, Momentum and the World Forum on Governance. NEQSOL Holding encourages participation in industry forums and initiatives related to ABC developments and sharing of best practices both internally and externally.</p>
10. Definitions	<p>For the purposes of the ABC Policy and all related internal documents and activities, the following definitions shall be used.</p> <p>The ABC Policy covers and prohibits the following <u>categories of bribery</u>:</p> <ul style="list-style-type: none">▪ Active Bribery (offering, promising or giving a bribe);▪ Passive Bribery (requesting, agreeing to receive or accepting a bribe);▪ Bribery involving public officials;▪ Bribery involving a commercial third party (non-public official). <p>The ABC Policy defines <u>bribery</u> as:</p> <ul style="list-style-type: none">▪ An act of offering, promising, giving, requesting, or receipt of any gain, advantage or benefit, financial or otherwise, in return for any kind of misuse or abuse of a position of confidence, or a function, which is normally expected to be discharged without bias and partiality, or in good faith;▪ A gift bestowed upon a person to influence, affect or otherwise alter the beneficiary's line. The gift can be in the form of cash, commodity, interest in a claim, property, preferential treatment, privilege, emolument, any object of value, advantage, gain or benefit, or merely a promise or commitment to induce or alter the actions of the person receiving the gift.



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Corruption is the abuse of a position of trust, influence or power for private gain, either by an individual or conducted by a larger organisation. Corruption entails a wide range of illegal actions where entrusted power is abused for personal gain such as bribery, embezzlement, abuse of position and etc.

Hospitality is entertainment which may be provided or received in the form of meals, hotel stays, drinks, tickets to events, visits to theatres, invitations to concerts, exhibitions, or sporting events.

The ABC Policy defines Group Companies of NEQSOL Holding as direct or indirect subsidiaries, controlled entities and affiliates, branch offices, and representative offices of NEQSOL Holding.

The ABC Policy defines a public official as any officer, employee, or agent/representative of any government or its agency, whether elected or appointed, including individuals:

- Who holds a legislative, administrative or judicial office regardless of rank;
- Responsible for a public function in the government;
- Responsible for a function in a public agency;
- Responsible for a function in a public or state-owned enterprise, acting as an instrumentality or an extension of the government;
- Who is an employee of a public international organisation.

The ABC Policy defines a facilitation payment as a payment made to a public or government official:

- With an aim to facilitate approval of some type of business transaction or activity.
- With the intention of expediting an administrative process.
- To incentivize said official to complete an activity or process as quickly as possible, for the benefit and in favour of the payer.

The term employee refers to those people employed by NEQSOL Holding either as direct employees or service contract personnel.

Top management – a person or group of people who directs and controls NEQSOL Holding or its Group Companies at the highest level.



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Politically Exposed Persons (PEPs, also referred to in certain jurisdictions as 'senior foreign political figures') are defined as individuals who are or have been, entrusted with prominent public functions and their close family members and close associates. PEP is always a natural person, thus in the context of legal entity counterparties, these may be the beneficial owners and/or their management.

Prominent public functions include at least but not limited to the following:

- a) Heads of state, heads of government, ministers and deputy or assistant ministers;
- b) Members of parliaments or of similar legislative bodies;
- c) Members of the governing bodies of political parties;
- d) Members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances;
- e) Members of courts of auditors or of the boards of central banks;
- f) Ambassadors, chargés d'affaires and high-ranking officers in the armed forces;
- g) Members of the administrative, management or supervisory bodies of state-owned entities;
- h) Directors, deputy directors and members of the board or equivalent function of an international organisation.

The definition of PEPs is not intended to cover middle-ranking or more junior individuals in the above categories, unlike public officials which is a broader term. Family members include the PEP's direct family members, including but not limited to spouses, siblings, or partners, children and their spouses or partners, and the parents of the PEP.

Close associates are individuals who are closely connected to a PEP, either socially or professionally. The inherent risks associated with PEPs are present regardless of whether the PEP is a domestic national official or a foreign official.

Enhanced due diligence (EDD) involves determining, based on a risk-based approach, to investigate particular counterparts more thoroughly – requiring significantly more evidence and detailed information about business activity, reputation and history to be collected.