



Anti-Bribery and Anti-Corruption Policy

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Review frequency:	Every two years
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Policy owner:	Compliance Officer
Related document(s):	Code of Conduct, Know Your Customer Policy
Public document:	Yes

1. Policy Statement

WMC commits to prevent bribery and corruption and to ensure compliance with all applicable laws prohibiting domestic and foreign bribery, applying a zero-tolerance approach to violations of this Anti-Bribery and Anti-Corruption (ABC) Policy.

2. Purpose

This policy is designed as a source of information about anti-bribery and anti-corruption compliance. It is intended to help all WMC Personnel to:

- identify and recognise potential bribery and corruption issues and risks,
- understand what is acceptable and unacceptable behaviour, and
- know when to seek further guidance on anti-bribery and anti-corruption compliance.

WMC upholds a zero-tolerance stance on all forms of bribery and corruption, viewing compliance with anti-bribery and anti-corruption laws to not only be a legal requirement but also a reflection of its strong business ethics. By adhering to this policy, WMC Personnel will contribute to maintaining our commitment to ethical conduct and legal compliance in all business activities.

3. Scope

This ABC policy is applicable to all of WMC's Personnel.

Capitalized terms used herein shall have the meanings ascribed to them in Section 7.

1. Procedures

WMC strictly prohibits all forms of bribery and corruption, including kickbacks, facilitation payments, inflated commissions, political or charitable donations, excessive or inappropriate entertainment, and expensive gifts.

1.1 Working with Third Parties

Prior to engaging a third party (including, but not limited to, contractors and intermediaries), the applicable due diligence process under WMC's Know Your Customer Policy must be performed to assess any potential risks associated with bribery and corruption.

In addition, when engaging a third party to act on behalf of WMC, the following principles should be applied:

- Compliance with this ABC Policy should be made a condition of the contract of engagement, as well as undergoing training on this ABC Policy if required by the Compliance Officer;
- Payments must be reasonable and should reflect the value of the services to be provided by the third party; and
- Payments should not be made to unnamed accounts or offshore locations unless there are genuine and legitimate business reason or doing so, and always in consultation with the Finance Director.

Once engaged, third parties should be regularly monitored for compliance with this ABC Policy (e.g., by requesting reports on their meetings and actions related to their work for WMC).

1.2 Facilitation Payments

WMC Personnel must never, directly or indirectly, offer, promise or give a Facilitation Payment to a government official for any reason or in any form, subject solely to Section 4.5 (Exceptions). A payment is not considered a Facilitation Payment if it is a legally permissible fee for which a government official or third party provides a receipt or a formal document, recognized under local law, confirming the legality and the purpose of the payment.

1.3 Gifts and Business Hospitality

WMC has strict guidelines for gifts and business hospitality, as well as for charitable and political contributions, and makes no distinction between whether they are being made to persons in the public or private sectors.

WMC Personnel must never use gifts (including cash, cash equivalents, and anything of value) or hospitality/entertainment to improperly influence WMC's business or any decision involving WMC, or cause others to perceive such an improper influence. WMC Personnel must never request any gifts or entertainment from any third party, and never accept or offer gifts or entertainment that might appear to place them under any obligation to a third party or, to the best of the Personnel's knowledge, that conflicts with the third party's policy in this regard. Furthermore, gifts or hospitality/entertainment should never be offered to any government official if WMC is awaiting on or potentially subject to a decision or exercise of discretion from such Government Official.

It is recognized that offering or receiving *modest* gifts and hospitality can help foster positive business relationships, provided that these gestures are reasonable, appropriate, and proportional. WMC's Personnel are required to exercise careful judgment in these situations. Factors to consider when making this determination include the nature of the gift or hospitality, local customs regarding gift-giving and hosting, and the monetary value of the gift. Additionally, all such offerings shall be made for legitimate business purposes, such as in connection with meetings between parties.

Any gifts or hospitality offered or received with a higher monetary value than EUR 300 or USD 300 per person (or its equivalent in local currency, calculated at the current exchange rate on the date of the transaction) require prior written approval by the Compliance Officer, when feasible. If prior written approval of the Compliance Officer is not feasible, approval shall be sought from the Compliance Officer promptly after the expense is incurred. Approval of the Compliance Officer must be sought using the gift approval mechanism accessible on WMC's intranet. This system ensures a documented, traceable, and standardized process, providing transparency and compliance with this ABC Policy.

For clarity, the restrictions contained in this ABC Policy are not intended to apply to gifts from WMC to its Personnel.

1.4 Charitable Giving and Political Contribution

WMC prohibits its Personnel from making donations to political parties or individual politicians on WMC's behalf. WMC will only provide charitable or educational donations and sponsorships if they are ethical and legal (e.g., if such charities are registered and regulated, and provided such charities do not benefit any government officials) and all such donations and sponsorships are approved in writing by the Compliance Officer in advance. Any such approved donations must be made only in favour of the charitable organization and not to an individual.

1.5 Exceptions

Notwithstanding any restrictions contained in this ABC Policy, any individuals subject to this ABC Policy can make a payment, whether demanded to do so or not, if they believe it necessary to preserve their health, safety or well-being. Afterwards, they must properly document the amount and purpose of the payment and report it as soon as reasonably possible to the Compliance Officer.

1.6 Training and Awareness

Training on this policy and its contents is provided to WMC Personnel at the discretion of the Compliance Officer (which will include regular periodic training as well as training upon the occurrence of any significant compliance incidents).

Additional training is available for WMC Personnel upon request.

This policy will be provided to all WMC Personnel through the WMC Intranet.

1.7 Monitoring and Reporting

This policy is regularly monitored by the Compliance Officer.

Following an incident or complaint, the Compliance Officer will conduct an investigation and provide the WMC Board with a report, including findings, recommended actions, and preventative measures to mitigate future risks.

2. Policy violations

To report non-compliance (or suspected non-compliance) of this policy, please contact the Compliance Officer – who will evaluate what action is required and appropriate.

WMC Personnel who violate this policy, or do not report violations of this policy, will be subject to appropriate disciplinary measures which could include legal action and/or termination of their employment or contract.

3. Other

3.1 Related Information

Additional information regarding WMC's values and guidelines on the acceptable behaviours of its Personnel is provided in further detail in WMC's Code of Conduct.

Information regarding the Know Your Customer Policy is available on WMC's Intranet.

Questions or comments pertaining to this policy may be directed to the Compliance Officer.

3.2 Policy History

Version 1 Effective 1 December 2022

Version 2 Effective 10 February 2025

4. Definitions

FACILITATION PAYMENT	A facilitation payment is an unofficial payment or other incentive given to a government official, which is demanded or given in order to enable or speed up a routine government process (e.g., processing papers, issuing planning permissions or customs clearance).
GOVERNMENT OFFICIAL	<ol style="list-style-type: none">1. An officer or employee of a government (e.g., civil servants, local government and the armed forces);2. An officer or employee of a public international organization (e.g., the United Nations, etc.) or any person acting on behalf of such a public international organization;3. An employee of a company in which a governmental body has an ownership interest and/or over which such a governmental body may, directly or indirectly, exercise a dominant influence (e.g., state-owned commercial enterprises).
PERSONNEL	WMC employees and third parties acting on behalf of WMC.
WMC	WMC Group B.V. and its affiliates.