

POLICY NO: FBL023

COMPANY: FORTIS BELIZE LIMITED
SUBJECT: POLICY & PROCEDURE
ANTI-CORRUPTION POLICY
EFFECTIVE: MAY 1, 2018
REVISED: JANUARY 1, 2023

1. Commitment to Ethical Business Conduct

Fortis Belize Limited. (FBL) (the "**Company**") is committed to the highest standards of ethical business practice. This principle is reflected in the Company's *Code of Conduct Policy* (the "**Code of Conduct**"). The Company believes that following high standards of ethics and integrity is simply the right way to do business. Furthermore, this Anti-Corruption Policy (the "**Policy**") is also critical to maintain our corporate reputation and protect the interests of our shareholders, employees, customers, partners, stakeholders and the communities we serve.

2. Purpose of Policy and Interaction with Code of Conduct

The Company conducts business activities in various jurisdictions that have both foreign and domestic "anti-corruption" legislation. Examples of such foreign "anti-corruption" legislation include Canada's *Corruption of Foreign Public Officials Act* ("**CFPOA**"), the U.S. *Foreign Corrupt Practices Act* ("**FCPA**") and the U.K. *Bribery Act*. Generally, these laws seek to combat corruption, particularly, but not exclusively in the context of interactions with foreign public officials and prohibit business conduct that involves acting dishonestly or inappropriately in pursuit of business or personal objectives.

The purpose of this Policy is to reaffirm the Company's compliance with both domestic and foreign "anti-corruption" legislation in all jurisdictions in which the Company conducts business activities, and the Company's continuing commitment to such compliance, by establishing rules and providing guidance for conducting business in accordance with such anti-corruption legislation.

This Policy supplements and shall be interpreted in a manner compatible with the Code of Conduct. In the event of any inconsistency in the requirements under the two documents, or with applicable anti-corruption legislation, the most stringent requirements shall be followed.

3. Scope and Application of Policy

This Policy applies to the employees, officers, and members of the board of directors, of the Company (collectively the "**Agents**"). All third parties retained to act on behalf of the Company are also required to comply with the guiding principles contained in this Policy, as explained in more detail below.

This Policy governs dealings with foreign and domestic public officials, as well as individuals and non-governmental and commercial entities with whom the Company does or proposes to do business.

4. Guiding Principles

The business of the Company shall be conducted in accordance with the following guiding principles, which apply to all dealings with foreign and domestic public officials, as well as individuals and non-governmental and commercial entities with whom the Company does or proposes to do business:

- (a) **Bribery and Improper Payments:** The Company and Agents shall not directly or indirectly offer or facilitate any bribe, payment, kickback or reward to any party to secure an improper advantage or concession, or to cause the party to violate a legal duty or misuse their position; nor shall the Company and Agents directly or indirectly receive any bribe, payment, kickback or reward from any party for similar purposes;
- (b) **Facilitation Payments:** The Company and Agents shall not directly or indirectly make payments to expedite or secure the performance by a public official of any act of a routine nature that is part of the public official's duties or functions;
- (c) **Lobbying:** When dealing with public officials, the Company and Agents shall comply with the requirements of any applicable local lobbying legislation or regulations, including any registration and reporting obligations;
- (d) **Gifts, including Meals and Entertainment:** Gifts shall only be offered or received in the context of appropriate business conduct, and in accordance with the following rules:
 - i. Gifts to exert influence or seek special treatment are prohibited;
 - ii. Gifts are only appropriate where reasonable and customary;
 - iii. Gifts of cash or cash equivalents are prohibited;
 - iv. Gifts shall be of modest value;
 - v. Gifts shall only be given on an infrequent, non-recurring basis; and
 - vi. Gifts shall be given in a transparent manner; and

- (e) **Books and Records and Internal Controls:** The Company and Agents shall employ internal controls under which books, records and accounts are maintained which accurately and fairly reflect the substance of the Company's business transactions, and shall not misstate facts, omit relevant information or alter or delay the creation of business records to mislead or to assist others in doing so. Where applicable, such books, records and accounts will be subject to external audit in accordance with local legal requirements.

5. Use of Third Parties

As the Company often works with external parties to achieve its business objectives, the guiding principles contained in this Policy shall also be extended to third party entities and individuals retained to procure or transact business on behalf of the Company outside of Belize, including, but not limited to, consultants, advisors, contractors, local agents, lobbyists and suppliers ("**Third Parties**"). Company personnel arranging such retainers shall inform Third Parties regarding the requirements of this Policy, and obtain written confirmation from the Third Parties that they have read, understood and undertake to fully comply with this Policy, or the Third Party's own substantially similar anti-corruption policy(s) acceptable to the Company, as if they were Agents, including where applicable, in any written contracts governing the provision of services by Third Parties.

6. Training and Education

The Company shall determine its requirements for anti-corruption training based on a risk assessment considering its particular circumstances, and shall implement such training and education program(s) as may be appropriate. Training requirements shall be initially assessed within three (3) months of the coming into effect of this Policy, and re-assessed periodically thereafter and updated, as necessary. Education regarding this Policy shall also be incorporated into the new employee orientation process.

7. Compliance and Enforcement

All persons subject to this Policy shall strictly adhere to its terms, and in doing so shall exercise reasonable vigilance while performing all work-related functions. In this regard, particular attention should be paid to business activities, which are proposed in new jurisdictions or with new business partners.

Any actual or potential violations of this Policy shall be reported promptly in accordance with the Company's *Policy on Reporting Allegations of Suspected Improper Conduct and Wrongdoing*

(Speak up Policy). No retaliatory action will be taken against any person for providing good faith information, either internally or to a government authority, or for participating in any proceeding concerning alleged violations of this Policy.

To facilitate reporting of potential Policy violations, the Company has retained the services of NAVEX Global, a third-party provider of confidential, anonymous reporting services which is accessible through the internet at www.FBL.ethicspoint.com.

8. Discipline

Any person who (i) violates this Policy, (ii) has direct knowledge of potential violations of this Policy and fails to report them, or (iii) hinders or misleads investigations regarding potential violations of this Policy, shall be subject to disciplinary action, up to and including termination of their employment with the Company.

Similarly, retainer contracts of any Third Parties who engage or who are discovered to have previously engaged in similar conduct will be subject to review and possible termination.

9. Audits

Audits shall be conducted from time to time to monitor the operation of this Policy. Such activities will be coordinated with Internal Audit.