KEYES

DIGITAL SOLUTIONS

# Anti-Corruption Policy

KEYES

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# 1 Introduction

Generally speaking, the fight against corruption is central to any company's responsibility and good governance.

In line with Ethias, KEYES attaches great importance to its reputation and integrity in the eyes of its customers, shareholders, partners, authorities and competitors. Corruption scandals focus the attention of public opinion and the media, damage the reputation of the companies and individuals involved and, far beyond that, shake the confidence of investors and markets.

In this context, and in order to combat corruption within the organisation, KEYES has adopted an anti-corruption policy and is committed to carrying out its activities with the utmost integrity. It expects each of its employees to adopt irreproachable professional behaviour, in compliance with the law and the rules of conduct it has set itself, in particular via the KEYES Ethics Charter.

This policy is subject to validation by each entity's Executive Committee and approval by its Board of Directors. It is submitted for information and opinion to the corporate bodies of each of the entities. It is reviewed annually unless major changes need to be incorporated.

# 2 Scope

This policy applies to **all KEYES employees**, at all hierarchical levels, whether permanent or temporary, employees (trainees, etc.), self-employed, consultants, shareholders or members of the administrative or management body (hereinafter referred to as "employees").

All forms of corruption are prohibited.

# 3 Concepts - Définitions

KEYES refers to Network Research Belgium S.A. and its subsidiaries.

**Corruption** can be ACTIVE or PASSIVE and it can be PUBLIC or PRIVATE.

**Passive** corruption means the fact that an employee accepts a benefit of any kind, for themselves or for a third party, in order to act illegally or unethically, or contrary to the reasons for which the authority or trust was given (e.g., to take advantage of a position of trust): Receiving an envelope of money).

**Active** corruption refers to the fact that an employee offers, promises, gives or solicits, directly or through an intermediary, a benefit of any kind, for himself or for a third party, with the aim of influencing a person to act in an illegal or unethical manner or a manner contrary to the reasons for which the power or trust was given (e.g. Promising or giving an envelope of cash).

**Public** corruption is a bribe offered by or to a person who holds a public office, or who has applied for such office, or who, by misrepresentation, leads others to believe that he or she holds or will hold such office.

**Private** corruption concerns people working in the private sector.

**Influence peddling**, unlike bribery, applies to a **triangular relationship** that consists of offering a benefit of any kind (including cash, goods, travel, meals, etc.) to a legal entity or a person holding a public office so that the latter can use his or her influence to benefit another person. It is no longer a question of a person performing or not performing an act within the scope of their function, but of exerting their influence with a company or the public authorities for the benefit of another person.

# 4 Anti-corruption programme

In order to meet its commitment, KEYES has decided to implement a **comprehensive and effective anti-corruption programme**, tailored to its business activities and following a risk-based approach.

The aim of this programme is to enable employees concerned/exposed to anticipate and assess the risks of corruption or influence peddling to which they are exposed.

The success of such an anti-corruption programme rests on **3 pillars** and involves:

1. **The commitment and support of Management** (Board of Directors and Executive Committee of each KEYES entity) and all the company's employees in implementing the programme;
2. **Risk mapping**: prior analysis (identification and assessment) of the risks of corruption and breach of integrity to which the KEYES is exposed and which are linked to the company's activities;
3. **Managing these risks** through prevention, continuous detection and remediation.

# 5 Commitments by management bodies

First and foremost, the relevance and effectiveness of a company's anti-corruption policy depends on the real, tangible commitment of its senior management.

In KEYES, this management commitment is reflects:

→ exemplary personal conduct, both in word and deed, in terms of integrity and probity;

→ validation of the anti-corruption policy by the Board of Directors of each KEYES entity;

→ broad dissemination and availability of the policy to both employees and partners;

→ periodic communication on the KEYES's anti-corruption policy, through awareness-raising campaigns aimed at its employees;

→ an annual risk assessment and independent controls;

→ clear work rules that include appropriate and proportionate penalties for behaviour that runs counter to the anti-corruption policy.

→ an obligation to communicate without delay any element suggesting the existence of an act of corruption in the context of the KEYES Group's activities through the usual channel (line management in this case) and/or to the Compliance Officer in accordance with the internal whistleblowing system set up in the KEYES (see point 10.)

# 6 Employee commitment

The relevance and effectiveness of a company's anti-corruption policy also depends on the real, tangible commitment of its employees.

This commitment reflects:

→ exemplary personal behaviour, both in word and deed, in terms of integrity and probity;

→ compliance with this Policy

→ compulsory attendance at training/awareness sessions as described in point 9.

→ an obligation to communicate without delay any element suggesting the existence of an act of corruption in the context of the KEYES's activities through the usual channel (line management in this case) and/or to the Compliance Officer in accordance with the internal whistleblowing system set up in KEYES (see point 10.)

# 7 Risk mapping

## 7.1 Identification

Identifying situations that could potentially lead to corruption is the result of an in-depth exercise carried out within all the relevant departments of the company and is not limited to a list of theoretical situations.

In addition to all the corruption risks identified, also listed are the measures implemented to prevent and, where necessary, detect any reprehensible acts that fall within the meaning of this policy, i.e. the control objectives and controls.

## 7.2 Evaluation

Once inherent risks have been identified, they are assessed to determine how they can be prevented and managed.

The impact and probability matrices used are those of the KEYES's Enterprise Risk Management Framework, which is used to assess all risks.

Risk assessment consists of determining the impact of potential situations of corruption and the probability of their occurrence. On the basis of this assessment, Management will, if necessary, define and implement additional organisational/technical/administrative prevention/management measures.

# 8 Risk management

The risks of corruption, duly identified and assessed, are managed through the implementation of effective measures and procedures aimed at preventing them, detecting any behaviour or situations that are contrary to the Code of Conduct or likely to constitute breaches of probity and, finally, punishing any such behaviour or situations.

Certain measures have already been taken, in particular through the drafting of the KEYES Ethics Charter, this policy and the Code of Conduct.

The main risks applicable to KEYES and for which KEYES has implemented management measures are as follows:

- *Risk of employees accepting bribes, gifts, invitations or other inappropriate benefits to award contracts to certain suppliers*

  ***Controls** are put in place to ensure transparency and fairness in the choice of suppliers:*

  - *Tendering procedure: compulsory for any transaction above a defined threshold.*
  - *Role segmentation: compliance with the approval flow described in the purchasing/delegation of signature process.*
  - *Due Diligence: verification of the integrity of the supplier concerned prior to any contractual relationship.*
  - *Training for the Purchasing team: mandatory annual training on anti-corruption risks and practices.*
  - *The 'Code of Conduct' is formalised on the receipt of gifts, with maximum authorised values and an obligation to declare them.*

- *Risk of decisions being influenced by personal relationships or outside financial interests.*

***Controls** are put in place to identify and manage potential conflicts of interest in order to maintain impartial decision-making: employees are provided with a process for declaring situations that could lead to a conflict of interest (whistleblower).*

→ *Risk of offers of bribes or benefits to obtain contracts or sell services.*
***Controls** are put in place to ensure that sales and commercial relations are conducted ethically and transparently:*

- ⇢ *Training for sales teams: mandatory annual training on anti-corruption risks and practices.*
- ⇢ *Periodic reviews: compliance checks on offers involving large sums of money and potential risk, such as large discounts.*
- ⇢ *The 'Code of Conduct' is formalised on the receipt of gifts, with maximum authorised values and an obligation to declare them.*

→ *Risk of bribes or other benefits to obtain licences, permits or public contracts.*
***Controls** are put in place to ensure transparent and compliant relations with public authorities:*

- ⇢ *Periodic reviews: compliance checks on transactions with public authorities.*
- ⇢ *Training for Finance teams: mandatory annual training on anti-corruption risks and practices.*
- ⇢ *The 'Code of Conduct' is formalised on the receipt of gifts, with maximum authorised values and an obligation to declare them.*

→ *Risk of manipulating accounts to conceal suspicious or unauthorised payments.*
***Controls** are in place to ensure the integrity and transparency of financial records:*

- ⇢ *Training for Finance teams: mandatory annual training on anti-corruption risks and practices.*
- ⇢ *Control of sensitive transactions: examination of transactions above a specific threshold.*
- ⇢ *Segmentation of roles: separation of the functions of authorising and recording financial transactions.*

→ *Risk of manipulating non-financial data*
***Controls** are put in place to ensure the integrity and transparency of non-financial timekeeping records:*

- ⇢ *Control of sensitive timekeeping: review of timekeeping leading to billing beyond a specific threshold*
- ⇢ *Segmentation of roles: Separation of authorisation and time recording functions*

→ *Risk of misuse of company resources to offer undue benefits.*
***Controls** are put in place to prevent the use of company funds or resources for acts of corruption:*

- *Expenses and reimbursement policy: clear limits on authorised expenses and strict validation procedures.*
- *Resource management control: periodic reviews of the use of resources (vehicles and IT equipment).*

# 9 awareness & training of employees

The anti-corruption policy and all related documents are communicated to all employees.

In addition, all KEYES employees are regularly made aware of the expectations and requirements of the KEYES's Anti-Corruption Programme. Furthermore, the employees concerned receive regular training in the application of the procedures they are required to implement.

They must be able to understand the architecture of the anti-corruption system, recognise the different forms of corruption, avoid them and be able to identify the risks to which they are specifically exposed in the performance of their duties and the measures and procedures applicable in such situations.

These objectives must be achieved regardless of the awareness-raising and training methods used, which may be general or specific depending on the target audience.

# 10 Contrôle

The fight against corruption is an integral part of the company's internal control system. In this way, the entire management team - each for their own department and their own risks - establishes operational procedures and determines the points that will be subject to audit.

In addition to establishing and implementing an anti-corruption policy and providing assistance and advice on training in this area, the compliance function is also responsible for ensuring compliance with the KEYES's integrity policy, which includes, in particular, ethical rules and rules of conduct minimising the risks of corruption.

Any evidence suggesting the existence of an act of corruption in the context of the KEYES's activities must be reported without delay through the usual channels (line management in this case) and/or to the Compliance Officer in accordance with the internal whistleblowing system set up by KEYES (via email: lanceur.alerte@keyes.eu or whistleblowing@keyes.eu).

This tool, made available to KEYES employees, enables them to report situations involving serious breaches of ethics and professional conduct, or situations likely to constitute a breach of probity, in complete confidentiality and with the benefit of ad hoc protection.

For further details, please refer to the Whistleblowing Procedure available on the website.