



MUBADALA



Anti-Bribery & Corruption Policy

Anti-Bribery & Corruption Policy

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Authorized by:	Mubadala Investment Company PJSC Ethics & Compliance Office Name: Shahzad Khan Title: Head of Ethics & Compliance	
Policy Owner	Ethics & Compliance Office The Policy Owner is responsible for periodically reviewing and updating this Policy so as to reflect regulatory, best practice, and business developments.	

Applicability & Consequences

This Policy applies to the Mubadala Group and to Mubadala Group Personnel.

Mubadala Group Personnel agree to uphold Mubadala's commitment to do what is right and to follow this Policy and the Mubadala Group Code of Conduct. Mubadala Group Personnel who fail to uphold this commitment put themselves, their colleagues, and the Mubadala Group at risk of fines, penalties, and reputational damage and personally may be subject to disciplinary action, up to and including, loss of employment. The Mubadala Group reserves the right, at its sole discretion, to disclose information about violations of law to relevant authorities. Any Mubadala Group Personnel who have violated applicable laws may be personally liable for penalties or fines or may be subject to imprisonment.

A Mubadala Group Asset may establish standards that are stricter than this Policy. If a Mubadala Group Asset determines that this Policy is too restrictive for effective business operations, it may submit a written request for deviation, including a detailed justification for the deviation, to the Mubadala Ethics & Compliance Office.

Mubadala Group Personnel Responsibilities

Mubadala Group Personnel are required to:

- Follow applicable laws and regulations;
- Understand and comply with the requirements of this Policy, the Mubadala Group Code of Conduct, other Group Policies, and any Division/Sector or Asset policies or procedures in relation to this Policy;
- Demonstrate ethics, integrity, and accountability at all times and expect the same from others; and
- Complete assigned training.

Leadership will:

- Provide appropriate resources and support to ensure the successful implementation of this Policy; and
- Encourage questions, report of concerns and promote corrective actions when needed.

For Questions & Reporting Violations

Refer in good faith any questions, concerns, or any known or suspected violations of this Policy to your line manager or other internal management or to the Ethics & Compliance Office (see Appendix 1 for contact information).

Retaliation for good-faith reporting is not tolerated. Mubadala Group Personnel who engage in retaliatory conduct are subject to disciplinary action.

Policy Summary

Bribery and Corruption are illegal worldwide, though the scope of the laws vary. Bribery and Corruption may take many forms: from the obvious (e.g., cash) to the subtle (e.g., employment, commissions, hospitality, etc.). There is a spectrum of Corruption, as well; Facilitating Payments are small but, nonetheless, bribes. Subtle forms of Bribery and Corruption also often sit in grey areas. For instance, not every job offer is a Bribe, and not every commission is a corrupt payment. This Policy provides a structure to manage Bribery and Corruption risk by establishing rules for what is allowed and what approvals are required.

Mubadala Group Personnel:

- Are prohibited from offering or receiving Bribes.
- Are prohibited from making a Facilitating Payment, except where lawful in the place it is made and properly accounted for.
- May participate in legitimate business activities as long as they follow the principles and requirements of this Policy. Those activities include receiving and offering:
 - Gifts;
 - Entertainment & Meals;
 - Sponsored Travel and Associated Hospitality; and
 - Sponsorships.
- Must request preapproval from the Ethics & Compliance Office for the activities covered by this Policy in accordance with the relevant thresholds below:

Pre-approval requirements (giving to or receiving from)

	Government Official/Entity	Commercial Entity	Mubadala Group
Gifts	Any value	>= AED 550 per person/per event	No approval needed
Entertainment & Meals	Any value	>= AED 550 per person/per event	No approval needed
Sponsored Travel & Associated Hospitality	Any value	Any value	No approval needed
Sponsorships	Any value	Any value	Any value

- Must refer to relevant policies for activities, such as Charitable Donations, not covered by this Policy.

- Must take reasonable and appropriate steps in relation to Business Partners to ensure their compliance with applicable anti-Bribery and Corruption laws, which may include:
 - Appropriate, risk-based due diligence;
 - Contract provisions and/or certifications;
 - Appropriate, ongoing monitoring of Business Partners; and/or
 - Anti-Bribery and Corruption training for or with a Business Partner.

This Policy is to be used in conjunction with the Mubadala Group Code of Conduct and any other relevant Mubadala Group or local policies.

Definitions

Throughout this Policy, defined terms are capitalized and have the following meanings:

- **Asset:** Any company or business within the Mubadala Group.
- **Bribery (Bribe):** Any offer, gift, payment, promise to pay, or authorization for anything of value provided, directly or indirectly, to or for the use or benefit of any person for the purpose of influencing any act, failure to act, decision, or omission in order to improperly obtain, retain, or direct business to or to secure any improper benefit or advantage for the Mubadala Group.
- **Business Partner:** Includes any party (i.e., natural person or legal entity) with which the Mubadala Group conducts business, remits funds to, or receives funds from, including (but not limited to) customers, suppliers, vendors, consultants, advisors, contractors, distributors, agents, partners, and mergers and acquisitions targets.
- **Charitable Donations:** A contribution of any kind to a recognized and legal charity by the Mubadala Group where the contributor does not receive any business-related benefit in exchange (for example, a sponsorship promotion or branding rights). Donations of items that have zero book value are considered Charitable Donations under this Policy, provided they are given to a legal and recognized charity.
- **Commercial Entity:** Any entity that is engaged in business (for profit or not-for-profit) and is not a Government Entity.
- **Conflict of Interest:** Any situation in which a person has a personal interest that is sufficient to appear to influence the objective exercise of judgment in official duties for the Mubadala Group, regardless of whether it would actually influence that exercise of judgment.
- **Corruption:** An act done with an intent to give some advantage inconsistent with official duty and the rights of others; misuse of a station or office to procure some benefit either personally or for someone else contrary to duty and to the rights of others.
- **Division/Sector:** A business or corporate function of Mubadala.
- **Entertainment:** Includes, but is not limited to, travel, sport events, concerts, theater, vacations/holidays, use of corporate assets (e.g., facilities, corporate jet), training events, conferences, and other similar functions and events.
- **Ethics & Compliance Office:** The Mubadala Ethics & Compliance Office or relevant Asset ethics & compliance function.
- **Facilitating Payment:** A small, unofficial payment made to a low-level or mid-level Government Official to expedite or secure a routine, non-discretionary governmental action that does not involve the exercise of judgment by the Government Official; examples include payments to
 - Obtain permits, licenses, or other official documents to qualify to do business;
 - Processing government papers;
 - Providing police protection, mail service, or scheduling inspections for contract performance or the transit of goods;
 - Providing utilities (e.g., telephone, power, water, etc.); (un)loading cargo; or protecting perishables; or
 - Other similar actions provided the Government Official does not decide whether, or on what terms, to award business or continue to do business with the particular party.
- **Family Member:** A spouse, child, stepchild, grandchild, parent, stepparent, grandparent, sibling, mother- or father-in-law, son- or daughter-in-law or brother- or sister-in-law (including adoptive or custodial relationships) whether or not sharing the same household.
- **Gift:** Anything of value, other than Entertainment, including but not limited to, payments (in cash, vouchers, gift cards, bank transfers, rebates or discounts not available to the general public, or other forms), per diems, jewelry, food or beverage (not taken with others as part of an event, e.g., packaged chocolates), flowers, loans, animals, travel (other than Sponsored Travel), employment, and any other type of advantage or thing of value.
- **Government Entity:** (a) The government of any country or of any political subdivision of any country or collection of countries, e.g., European Community; (b) any branch, agency, committee, commission, or department of any government; (c) any person or organization authorized by law to perform any executive, legislative, judicial, regulatory, administrative, military, or police function of any government; (d) any Public International Organization; (e) any political party; or (f) any state-owned or state-controlled enterprise.
- **Government Official:** Includes any of the following:
 - Official, employee, or person acting for or on behalf of any Government Entity or Public International Organization;
 - Political party official or candidate for political office;
 - Person who holds a legislative, administrative, or judicial position of any kind, whether elected or appointed, in a country or territory (or subdivision of a country or territory) or Public International Organization; or
 - Person who otherwise exercises a public function for or on behalf of a country or territory (or subdivision of a country or territory) or for any public agency or public enterprise of a country or territory (or subdivision of a country or territory) or Public International Organization.
- **Group Policy(ies):** Any policy that applies to the Mubadala Group. Group Policies do not include policies that only apply to a limited set of Mubadala Group Personnel, for example, a policy that only applies to a specific Division/Sector or Asset within the Mubadala Group.
- **Leadership:** A Mubadala Sector or Division head or the Chief Executive Officer or the equivalent of the Mubadala Group or a representative nominated by one of the foregoing.
- **Meal:** Food or beverage provided as part of an event or taken with others; distinct from the Gift of, for example, a box of chocolates or a sealed bottled beverage.

- **Mubadala Group:** Mubadala Investment Company PJSC (Mubadala); any entity, operation, or investment controlled by Mubadala; and/or any entity, operation, or investment that adopts the Mubadala Group Code of Conduct.
- **Mubadala Group Personnel:** All individuals who work directly for or represent the Mubadala Group, including directors, employees, consultants, and long-term contractors of the Mubadala Group.
- **Public International Organization:** Multinational institution composed principally of countries or a collection of governments or other institutions that carries on government or quasi-government activity(s) or function(s); examples include, but are not limited to, the World Bank, European Union, African Union, United Nations, Organization for Economic Cooperation and Development, World Trade Organization, etc.
- **Public Occasion:** Official public holiday or occasion in the United Arab Emirates, such as Ramadan, Eid al-Fitr, Eid al-Adha, UAE National Day, etc.
- **Sponsored Travel and Associated Hospitality:** Includes any form of transportation (such as flight tickets and land transportation) and associated hospitality and lodging (such as hotel bookings, meet and greet services, and other related arrangements) that are offered as part of a business-related engagement, such as conferences, site visits, or meetings.
- **Sponsorship:** Where an entity provides financial or in-kind support for an event, person, or organization by paying money or providing goods, services, or other consideration in return for the opportunity to promote that entity's brand and/or personnel or to access services, an event, or other marketing activities.

Policy Requirements

- Mubadala Group Personnel are prohibited from offering, providing, or receiving Bribes in connection with Mubadala Group business.
- Mubadala Group Personnel will not be penalized for refusing to pay or accept a bribe.
- Mubadala Group Personnel will actively resist and take steps to avoid the making of Facilitating Payments, extortion payments and all other demands for improper payments.
- Mubadala Group Personnel are prohibited from making Facilitating Payments, except in the rare situation where there is an actual and imminent threat to the personal health or safety of the Mubadala Group Personnel if the payment is not made. Under these circumstances, the employee making the Facilitating Payment must immediately report the full facts and circumstances of the payment to the Ethics & Compliance Office.
- Mubadala Group Personnel are allowed to be part of legitimate business activities such as giving and/or receiving Gifts, Entertainment, Meals, Sponsored Travel, and Sponsorships. Such activities are subject to the principles, requirements, and approvals set forth in this Policy.

1. General Requirements

Below are the general requirements applicable to the giving or receiving of a Gift, Entertainment, Meal, Sponsored Travel, and Sponsorship. Regardless of type, it must:

- Be directly related to Mubadala Group business, for a legitimate business purpose, of a value and nature that is customary in the particular industry and location, not lavish or extravagant, and otherwise appropriate.
- Not be used as a tool to improperly influence or appear to influence you or anyone else or have the intention of improperly obtaining or retaining business or any business advantage.
- Not be construed or viewed reasonably as a Bribe.
- Not be received or offered at a time where it will create an actual or perceived Conflict of Interest. For example, receiving a Gift from a bidder during a tender process that you are evaluating is not allowed.
- Not be received from or offered to a party who has a reputation for impropriety, unethical, or illegal conduct.
- Not violate any law, regulation, or applicable policy in place at the offeror's or recipient's organization. It is your responsibility to check.
- Not embarrass you or the Mubadala Group if any aspect of the exchange (including the value, nature, venue and identity of any fellow guests, etc.) was disclosed to the public.
- Be offered or received by Mubadala Group Personnel directly and not indirectly via a Family Member or another person.
- When given, be accurately and timely recorded in the books, records, and accounts of the Mubadala Group in accordance with applicable legal and accounting requirements. Your

expense receipts must accurately reflect the date, value, nature, recipient(s), attendee(s), and venue.

- Where applicable, be approved by the Ethics & Compliance Office in accordance with this Policy.

2. Gifts

a. Principles

- Gifts must not consist of cash or a cash equivalent (e.g., vouchers, gift cards, etc.).
- No Gift (of any kind or value - even customary) may be offered or provided by Mubadala Group Personnel or the Mubadala Group to any Emirate of Abu Dhabi Government Entity and/or Abu Dhabi Government Official on a Public Occasion. No approvals will be provided for such Gifts.
- Outside of Public Occasions, during meetings and official visits, token Gifts may be provided to an Emirate of Abu Dhabi Government Entity and/or Emirate of Abu Dhabi Government Official. The token Gifts must be branded (where possible), inexpensive, appropriate to the occasion, and pre-approved by the Ethics & Compliance Office.
- Gifts must not consist of a Charitable Donation or donation to a political party (refer to Section 7 for more information on Charitable Donations).
- Gifts - where possible - should incorporate an appropriate company logo to demonstrate the business purpose of the Gift and limit transferability.

b. Pre-approval thresholds for receiving and offering a Gift:

- If the value threshold below is met, the relevant Mubadala Group Personnel must obtain approval from the Ethics & Compliance Office before purchasing or receiving the Gift. In cases of demonstrable emergency where pre-approval is not possible, the relevant Mubadala Group Personnel must seek and obtain approval as soon as possible after the fact:
 - Received from or given to a Government Official or a Government Entity: Each Gift of any value must be pre-approved.
 - Received from or given to a Commercial Entity: Each Gift valued at or in excess of AED 550 (USD 150) must be pre-approved.
 - Within the Mubadala Group: Gifts given or received within the Mubadala Group do not require approval from the Ethics & Compliance Office, unless the Gift giving or receiving involves a long-term contractor who is acting on behalf of his/her employer rather than on behalf of the Mubadala Group.
 - Any Gift given by the Mubadala Group or by an Asset located in the Emirate of Abu Dhabi to a Government Official or Government Entity (wherever located) must be logged and approved by relevant Communications function and approved by the Ethics & Compliance Office.

3. Entertainment & Meals

a. Principles

- At least one representative from the offeror and recipient organization must be present and together at the Entertainment or Meal.
- When offering or providing Entertainment or a Meal, cost must have been or will be, to the extent possible, paid for directly by the offeror, rather than advanced or reimbursed to the recipient.
- Unless required by written law or regulation, the Mubadala Group does not provide per diems or reimbursement to non-Mubadala Group Personnel, and Mubadala Group Personnel should not receive reimbursements or per diems from outside the Mubadala Group unless pre-approved by the Ethics & Compliance Office.

b. Pre-approval thresholds for receiving and offering Entertainment or Meals:

- If the value threshold below is met, the relevant Mubadala Group Personnel must obtain approval from the Ethics & Compliance Office before offering or receiving Entertainment or a Meal. In cases where pre-approval is not possible, the relevant Mubadala Group Personnel must seek and obtain approval as soon as possible after the fact:
 - Received from or given to a Government Official: Each Entertainment or Meal of any value must be pre-approved.
 - Received from or given to a Commercial Entity: Each Entertainment or Meal valued at or in excess of AED 550 (USD 150) must be pre-approved.
 - Within the Mubadala Group: Entertainment or Meals given or received within the Mubadala Group do not require approval from the Ethics & Compliance Office, unless the Entertainment or Meal involves a long-term contractor who is acting on behalf of his/her employer rather than on behalf of the Mubadala Group.

4. Sponsored Travel and Associated Hospitality outside the Mubadala Group

a. Principles

- The trip must be directly related to a legitimate business purpose.
- The duration must not exceed what is needed for the business purpose of the trip, unless additional time is on the personal account of the relevant Mubadala Group Personnel.
- Expenses must be limited to those necessary to carry out the business purpose of the trip.
- Costs associated with the trip should be directly paid by the offeror to the third-party provider and not paid for by or reimbursed to the recipient. In situations where this is not possible, it is preferred that payment be made directly to the employer of the recipient and not to the individual recipient.

b. Pre-approval thresholds for receiving and offering Sponsored Travel and Associated Hospitality outside the Mubadala Group:

- The relevant Mubadala Group Personnel must obtain approval from the Ethics & Compliance Office before offering or receiving Sponsored Travel and Associated Hospitality outside the Mubadala Group. In cases where pre-approval from the Ethics & Compliance Office is not possible, the relevant Mubadala Group Personnel must seek and obtain approval as soon as possible after the fact: Each offer or receipt of Sponsored Travel and Associated Hospitality outside the Mubadala Group must be pre-approved, regardless of value.

5. Sponsorships

a. Principles

- If you are approached by any party that invites the Mubadala Group to sponsor an event, direct that party to your Mubadala or Asset Communications function, which manages Sponsorship requests.
- Sponsorships must be aligned with business strategy and approved by Leadership, the Communications function, and the Ethics & Compliance Office.
- Sponsorships offered or given by the Mubadala Group should preferably be offered to organizations rather than to individuals.
- All Sponsorships must be formalized in a legal agreement detailing the business benefit for the Mubadala Group in exchange for providing the Sponsorship. Legal Counsel must be involved to ensure that an appropriate agreement is used.

b. Pre-approval thresholds for receiving and offering Sponsorships

- The relevant Mubadala Group Personnel must obtain approval from the Ethics & Compliance Office before offering or receiving Sponsorships. In cases where pre-approval from the Ethics & Compliance Office is not possible, the relevant Mubadala Group Personnel must seek and obtain approval as soon as possible after the fact: Each offer or receipt of Sponsorship must be pre-approved, regardless of value, by the Ethics & Compliance Office and the appropriate Communications function.

6. Pre-approval process

Where pre-approval from the Ethics & Compliance Office is required by this Policy, follow the instructions below:

- Asset Personnel should follow their internal approval process before seeking pre-approval from the Ethics & Compliance Office.
- Follow the instructions on and complete the appropriate pre-approval form. Approval forms are available on the Ethics & Compliance Office homepage.
- Submit the completed form as instructed on the form.

7. Other activities not covered by this Policy:

- Charitable Donations: Charitable Donations are managed and approved by the Mubadala Group or Asset Communications function.
- Other policies: Certain sectors or industries, such as the healthcare sector, deal with unique activities that require specific policies to manage situations that may also be covered by this Policy (e.g., gifts from patients). Particular Assets or sectors may have their own policies that supplement this Policy. Ensure that you refer to the appropriate policy for the situation in question.

8. Business Partner compliance with this Policy:

Business Partners that violate applicable anti-Bribery and Corruption laws can put the Mubadala Group at risk of reputational damage, fines, and penalties. It is the duty of Mubadala Group Personnel, as appropriate, to undertake the following:

- Conduct appropriate risk-based due diligence on Business Partners. Refer to the Mubadala Group Due Diligence Policy for further information and requirements.
- Include appropriate provisions in contracts with and/or obtain certifications from Business Partners that commit them to comply with applicable anti-Bribery and Corruption laws.
- Exercise appropriate, ongoing monitoring of Business Partners. Refer to the Mubadala Group Due Diligence Policy for further information and requirements.
- Conduct Anti-Bribery and Corruption training for or with a Business Partner, when appropriate.
- Provide the Business Partner with the Mubadala Group Supplier Code of Conduct and seek assurance that the Business Partner will comply, if applicable.

Appendix 1

Ethics & Compliance Contact Information

Global number (Mubadala head office, Abu Dhabi): +971 2 413 3333

Toll-free numbers are available for the following countries:

United Arab Emirates 800 413 3333
 Outside UAE (listed below): 800 2 444 3333*

Australia	France	Malaysia	South Korea
Austria	Germany	New Zealand	Switzerland
Argentina	Hong Kong	Norway	Taiwan
Belgium	Italy	Philippines	Thailand
Canada	Japan	Singapore	UK
China	Macau	South Africa	USA

*This toll-free number is only available from the countries listed above. Before dialing the number, you will need to dial your country's international dialing code (e.g., 011 for USA, 00 for UK, etc.) OR dial "+" on your mobile phone.

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