Reworld™

ANTI-CORRUPTION COMPLIANCE POLICY

Rev. 2024

ANTI-CORRUPTION COMPLIANCE POLICY
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GENERAL POLICY

It is Reworld's policy to engage in business practices representing the highest levels of business integrity and in full compliance with laws, in all markets in which we conduct activity. In furtherance of this policy, it is imperative that all employees involved in any manner with our business be aware that the following are fundamental to our business:

- **We will not engage in or tolerate bribery or corruption in any form as a means to further our business interests.**
- **No employee is permitted to engage in any activity that constitutes bribery or other corrupt practice under local law.**
- **There are no exceptions to this rule.**

The policies and procedures in this Anti-Corruption Compliance Policy (this "Policy") explain how the US Foreign Corrupt Practices Act (the "FCPA") and similar anti-corruption laws in other jurisdictions in which we operate apply to circumstances that can arise in our day-to-day business. Because we are a company based in the United States, the principal law prohibiting corrupt practices is the FCPA. For this reason, we have summarized the FCPA in this Policy. Note, however, that every country in which we do business has some form of anti-corruption law to which we are subject. These laws prohibit both bribery of government officials and bribery of commercial counterparties. Many of these laws have applicability worldwide, and serious consequences exist – to Reworld and its employees – for violations regardless of where they may occur.

This Policy should be read in conjunction with our Policy of Business Conduct and other general management policies.

Although on the surface complying with anti-corruption laws may seem straightforward, in practice these issues are often difficult. Whether a payment is permissible will always depend on the specific facts and circumstances. That means that changing just one fact might turn a permissible action into an impermissible one.

While this Policy is intended to provide basic guidance, it cannot anticipate the many questions that can arise in this area. If you find yourself in a situation where you are unsure whether an action could breach this Policy, you must **seek advice**.

Scope

This Policy extends to all of our operations worldwide, including operations conducted by any departments, subsidiaries, agents, consultants or other representatives. It extends to all of our affiliates and joint ventures. Employees who engage third parties or other intermediaries, whether as consultants, advisors, or joint venture partners, are responsible to take steps to make such third parties aware of our policies and to comply with them.

Every Reworld employee, whose duties are likely to lead to involvement in or exposure to any of the areas covered by this Policy is expected to become familiar with and comply with this Policy to avoid even inadvertent violations and to recognize potential issues in time for them to be appropriately addressed.

Each such employee is also responsible to ensure that agents and representatives engaged by Reworld in connection with covered activities is made aware of this Policy and follows its requirements.

Prohibited Conduct

It is the policy of Reworld to prohibit bribery and other corrupt conduct in any form. Bribery, kickbacks, and other improper inducements involving government officials, and others in the commercial marketplace such as customers, competitors, and suppliers, are specifically prohibited.

No Reworld officer, director, employee worldwide may, directly, or indirectly, offer, promise, pay, give, or authorize any financial or other advantage, or anything else of value, to any other person or organization, with the intent to exert improper influence over the recipient, induce the recipient to violate his or her duties, secure an improper advantage for Reworld, or improperly reward the recipient for past conduct.

This Policy does not permit "facilitating payments," even those that may be permissible under the FCPA.

This Policy also prohibits requesting, agreeing to receive, or accepting a bribe, kickback, or any other improper financial or other advantage. It is not necessary for the bribe or other improper payment or advantage to be actually made or conferred in order for a violation of the FCPA, or this Policy, to occur.

Penalties and Consequences

The penalties for violations of anti-corruption laws are severe. Many local laws have significant criminal and civil penalties for bribery of officials and/or commercial counterparties.

Any employee who violates Reworld's anti-corruption policies or anti-corruption laws will be disciplined and may be terminated.

No person subject to this Policy will suffer adverse consequences for refusing to offer, promise, pay, give, or authorize any such benefit, advantage or reward, even if this results in the loss of business to Reworld.

Definitions

For purposes of this Policy, the term "Government Official" includes[1]:

- officers and employees of any national, regional, local, or other governmental entity, including any person who holds a legislative, administrative or judicial position of any kind;
- officers and employees of companies or entities in which a government owns an interest, or that a government otherwise controls;
- any private person acting in an official capacity for or on behalf of any governmental entity (such as consultant retained by a government agency), or who exercises a public function for or on behalf of a country, public agency or public enterprise;
- candidates for political office at any level;
- political parties and their officials; and
- officers, employees, agents, or official representatives of public (quasi-governmental) international organizations, such as the World Bank, International Monetary Fund, United Nations, European Union, etc.

US FOREIGN CORRUPT PRACTICES ACT

At its heart, the FCPA is intended to prevent bribery before it happens, and institute recordkeeping that will help detect bribery that was not prevented. Thus, the FCPA has two essential elements:

- Making it illegal for U.S. citizens and companies, their officers, directors, employees and agents, and any stockholders acting on their behalf, to bribe Government Officials; and
- Requiring accurate and complete books and records and the maintenance of proper internal accounting controls.

[1] Note: Our Policy of Business Conduct contains separate requirements regarding dealings with political contributions and contributions to political campaigns.

Before we commit to make any payments in or to other countries, we should therefore stop and ask ourselves a simple threshold question: is the payment to a Government Official, or is it to a person or firm acting for us who deals with Government Officials? If the answer to this question is yes, the appropriate procedures should be followed, depending upon the context (i.e., an acquisition, a contract for services, etc.).

Violations of the FCPA can run afoul of other U.S. laws as well, including, but not limited to U.S. anti-money laundering laws, mail and wire fraud, conspiracy, and other laws. **It is Reworld's policy to comply fully with the FCPA and all other relevant U.S. laws and the use of Reworld funds or assets for bribery, or any other unlawful, improper or unethical purpose is strictly prohibited.**

Anti-bribery Provisions

Prohibited Payments

The FCPA's anti-bribery provisions make it illegal to bribe Government Officials. Specifically, the FCPA prohibits payments, offers or gifts of money or anything of value to a Government Official in order to influence any official decision, obtain or retain business, direct business to any person or entity, or provide an improper advantage.

The FCPA prohibits both direct and indirect payments to Government Officials. Thus, a U.S. company can face FCPA liability based upon improper payments made by its agents or other business partners. Accordingly, except as set forth in this Policy, neither Reworld nor any of its employees, agents or business partners shall make, promise or authorize any gift, payment or offer anything of value on our behalf to a Government Official or to any third person (such as a consultant) who, in turn, is likely to make a gift, payment or offer anything of value to a Government Official.

Permitted Payments

Listed below are three narrow categories of payments to or for the benefit of Government Officials that are deemed permissible under the FCPA. Note, however, that regardless of whether a payment falls under one of these three categories, we strictly prohibit any of our employees or agents from making any such payments other than in accordance with the pre-approval procedures in this Policy. In short, no such payment shall be made by any Reworld employee, officer or agent to a Government Official without the prior written approval of our General Counsel or his/her designee, except as provided below.

The permitted exceptions subject to pre-approval are as follows:

Payments authorized by local laws of the relevant country – the FCPA permits payments that are lawful under the written laws and regulations of the relevant country. While this exception may appear broad, it is not;

Reasonable and bona fide promotional expenses – these are payments that constitute a reasonable and bona fide expense incurred for or on behalf of a government Official directly related to the promotion, demonstration, or explanation of products or services or the execution or performance of a contract with a non-US government or agency; and

Facilitating payments – the FCPA permits small payments made to low level government officials to secure a routine, non-discretionary governmental action. **As a policy matter, we do not permit such payments**.

Recordkeeping, Accounting and Payment Practices

The recordkeeping provisions of the FCPA require U.S. companies such as Reworld to establish and maintain a system of internal controls that ensures that all transactions and dispositions of assets occur only with management's authorizations, and that all such transactions are recorded accurately and in reasonable detail in the companies' books, records and accounts. Thus, the FCPA prohibits the mischaracterization or omission of any transaction on a company's books, or any failure to maintain proper accounting controls that result in such a mischaracterization or omission. Adhering to Reworld's internal controls, and keeping detailed, accurate descriptions of all payments and expenses is crucial for compliance -– and our ability to demonstrate compliance -- with this component of the FCPA.

Penalties and Consequences

The penalties for FCPA violations are severe. The FCPA imposes criminal and civil liability on both individuals and corporations. For individuals, criminal penalties include fines of up to $250,000 or twice the amount of the gross pecuniary gain resulting from the improper payment and imprisonment of up to five years. You will not be reimbursed by Reworld for any fine you may owe. Corporations may be fined up to $2,000,000, or twice their pecuniary gain, for violations. Both individuals and corporations can also be fine civil penalties of up to $16,000. Moreover, a person or company found in violation of the FCPA may be disqualified from U.S. government contracts, export licenses, and other government financing and insurance programs.

Any employee who violates Reworld policies relating to the FCPA, or the FCPA itself, will be disciplined and may be terminated.

NON-US ANTI-CORRUPTION LAWS

In additional to compliance with the FCPA, this Policy requires compliance with all applicable anti-corruption laws in jurisdictions in which we operate.

Additional policy material regarding the local anti-corruption laws and procedures for Canada and China are available in our Anti-Corruption Policy Supplement: Canada. You should note that, while the FCPA focuses on conduct involving Government Officials; they may address prohibited conduct in all business contexts and not just those involving the public sector.

COMPLIANCE GUIDELINES AND PROCEDURES

Responsibilities

It is the responsibility of every employee to ensure that no gifts, payments or offers of gifts, payments or anything of value are made or authorized to Government Officials or other commercial counterparties without following the procedures set forth in this Policy. Our Internal Audit Department will monitor and periodically audit payments to and made on behalf of Government Officials, and will audit our compliance with this Policy and the related policies and procedures that comprise Reworld's accounting and recordkeeping policies and internal control system.

We will require training for involved employees, agents, consultants and business partners with respect to Reworld's Anti-Corruption Policy.

Permitted Payment Procedures

Because of the strict prohibitions in applicable laws, Reworld employees should not make, offer, or authorize any gift, payment or anything of value to any Government Official, whether on the local, regional or national level, or commercial counterparty, except in accordance this Policy. **Gifts of cash, cash equivalents, or securities are not permitted under any circumstances. Further, gifts, meals, entertainment, or other activities, even those listed below, are not permitted if they could be construed as being made in order to influence any official decision, obtain or retain business, direct business to any person or entity, or provide an improper advantage, exert improper influence over the recipient, induce the recipient to violate his or her duties to or internal policies of his or her organization, or improperly reward the recipient for past conduct.**

Outlined below are the very limited circumstances under this Policy that items of value can be given or payments can be made to Government Officials. Anyone proposing to make such payments must follow the approval and documentation procedures outlined in this Policy.

Infrequent gifts, meals and entertainment of nominal value

Legitimate promotional expenses for meals and entertainment and corporate gifts with the Reworld logo are permitted if they are of relatively nominal value in the locality, infrequent, not made with any regularity, and not offered for an improper purpose (for example, not in return for any favor or benefit or to improperly influence any official decision). No such expenses should be susceptible of being viewed, in hindsight, as lavish or excessive.

Gifts bearing the Reworld logo are encouraged because they help promote the company. These gifts are purchased centrally and do not need pre-approval before giving. Other gifts may be appropriate for certain other special business-related occasions and will be considered on a case-by-case basis using the Pre-Approval form in Exhibit A by an appropriate regional business manager carrying a title of Vice President or higher, with input from the Legal Department as appropriate. Gifts of cash, cash equivalents (e.g., gift cards, shopping cards), or securities (e.g., stocks, bonds) are never permitted.

After an expense for gifts, meals or entertainment has been incurred, a copy of the employee's expense report showing the (detailed and itemized) value of the promotional expenses incurred (or other appropriate documentation) as well as the recipients must be recorded properly in Reworld's books and records.

Promotional visits and facilities inspections

Reworld may pay for Government Officials' or a commercial counterparty's reasonable and bona fide expenses directly connected with visits to Reworld's facilities for promotion, demonstration, or explanation of Reworld's facilities, products, or services, or that are directly connected to the execution or performance of a contract. Reasonable and bona fide expenses, such as meals, hotel accommodations, and travel expenses, are limited to expenses for a direct itinerary from the point of origin to the location of Reworld's facility (no side trips) by the official or employee with a legitimate official reason for the visit (no expenses are paid for spouses or family members). Advance approval from the Legal Department is required for all payments of travel and travel-related expenses for Government Officials or commercial counterparties. Such advance approval may be obtained by submitting to the Legal Department a copy of Exhibit A to this Policy.

Recordkeeping Procedures

Reworld employees must follow applicable standards, principles, laws and Reworld practices for accounting and financial reporting. In connection with dealings with Government Officials and with other commercial transactions explained in this Policy, employees must obtain all required approvals and, when appropriate, from governmental entities. Prior to paying or authorizing a payment to a Government Official or commercial counterparty, Reworld employees or agents should be sure that no part of such payment is to be made – either directly or indirectly -- for any purpose other than that to be fully and accurately described in Reworld's books and records. No undisclosed or unrecorded accounts of Reworld are to be established for any purpose. **Finally, personal funds must not be used to accomplish what is otherwise prohibited by Reworld policy.**

Dealings with Third Parties

Reworld sometimes relies on third parties to assist it in selling products and services, interacting with Government Officials or commercial counterparties, or obtaining government approvals. These third parties may include consultants, joint venture partners, advisors, customs brokers, etc. Of particular concern is the possibility that a third party will make an improper payment or give something else of value in order to obtain some benefit for Reworld in return. A third party may mistakenly believe that it can engage in conduct that is prohibited under Reworld policies, or that as a local individual or company it enjoys more freedom to "play by the local rules." **It is never acceptable for Reworld policies to be circumvented in this manner**. If one of Reworld's third parties engages in improper conduct, then that creates a risk to Reworld – and also to any Reworld employee who may be involved. For these reasons, each relationship with a potential new third party who will assist in selling Reworld's products and services or representing Reworld before Government Officials, customers, or commercial counterparties must be carefully scrutinized with corruption risks in mind.

Reasonable Diligence

It is our policy not to contract with or retain any individual or outside firm with a record of violating the FCPA or similar anti-corruption laws or regulations or that has a documented history of questionable legal or ethical practices. Reworld will use reasonable efforts and diligence to assess the fitness of prospective representatives, consultants, agents, joint venture partners, and other third parties of Reworld.

Assessments will be geared towards analyzing whether proposed agents and consultants are qualified to provide the services contemplated, how the agent or consultant was selected, whether the proposed fee is reasonable, the extent to which the intended scope of work presents a corruption risk, and if such a risk is presented, the degree to which the proposed agent's or consultant's reputation and competence increases or decreases that risk. These assessments may include an examination of the following:

- Checking public sources of information, including any publicly available reports, the commercial attaché at the embassy in the relevant country and/or relevant country desk officers at the U.S. Department of State and U.S. Department of Commerce;
- Checking with business references;
- Interviewing the third-party consultant or contractor; and

- Obtaining information from other third parties (banks, accounting firms, lawyers, and others as appropriate).

Please contact the Legal Department to determine a suitable risk-based plan for conducting due diligence before engaging a third party.

There are several “red flags” that employees must be alert to because they may signify a heightened risk to Reworld. A list of potential “red flag” situations is set out in Exhibit B to this Policy.

Contracts

Any contracts involving non-U.S. business of Reworld must be in writing and reviewed by a member of the Legal Department, and are expected to include appropriate provisions addressing corruption risks and generally will include provisions such as:

- Representations and undertakings by the counterparty regarding compliance with the FCPA and other applicable anti-bribery and anti-corruption laws and specifically prohibited conduct;
- The specific expectation of the services to be provided, and any subcontractors and agents to be involved in the delivery of such services;
- All contracting parties will keep accurate records and will make available to Reworld to audit records relating to the contract and the services provided;
- Rights to terminate the contract, and obtain indemnification, as a result of breach of anti-corruption laws or representations in the contract; and
- Where appropriate requirements for annual certifications of compliance.

After engagement, employees are responsible for continuing to monitor and oversee conduct by third parties and to report suspected misconduct to the Legal Department immediately. In some cases, training will be provided to third parties that act on behalf of Reworld.

Reworld may also choose to conduct periodic reviews of existing third-party relationships. The scope of these reviews will vary depending on the nature of the relationship, the location of the relationship, and the facts of the situation.

You should also know that if we acquire a business from a third party, we may assume “successor liability” if the business we are buying has engaged in activity that violates anti-corruption laws. It is critical, therefore, that diligence in the context of an acquisition include an anti-corruption component. The Legal Department should be consulted early in the M&A process to ensure that the diligence is appropriate. A list of so-called potential “red flags in the M&A context is set out in Exhibit B to this Policy.

Training Programs

As part of this Policy, all key personnel who have involvement in international operations will be required to undergo periodic training. New employees with involvement in international operations will be trained after their hire. Documentation of training will be maintained.

In some cases, training will be provided of third parties that act on behalf of Reworld.

STAY ALERT

If you detect any suspicious activities that reasonably cause you to believe that an activity involves any form of bribery, money laundering, terrorist financing or any other form of illegal activity, you should immediately advise your supervisor and the Legal Department so that a determination can be made regarding the need for Reworld to report the suspicious activity to government authorities. Reworld is committed to ensuring that our operations and businesses do not further any illegal activities.

QUESTONS AND CONCERNS

If you have questions or problems concerning this Policy, interactions with government officials or commercial counterparties, or payment practices, you should contact Reworld's Legal Department at:

Reworld Holding Corporation
Attn: General Counsel
445 South Street
Morristown, New Jersey 07960
Telephone: 862-345-5372
Facsimile: 862-345-5140

Alternatively, you may direct questions or concerns to Reworld's confidential Network hotline at 800-241-5689 (for international calls, call collect: 770-409 5006).

Information reported to Network will be handled on a confidential, anonymous basis. Only the substance may be referred to Reworld management.

Reworld prohibits retaliation against an employee who has filed, in good faith, a complaint under this policy or under any law or for assisting in a complaint investigation. Any supervisor or member of management who knows an employee is being harassed, discriminated or retaliated against and fails to address the situation or fails to notify higher management will be subject to disciplinary action.

EXHIBIT A

Reworld

PRE-APPROVAL FORM FOR CERTAIN EXPENSES RELATED TO GOVERNMENT OFFICIALS AND COMMERCIAL COUNTERPARTIES

This form is intended for use in obtaining management approval and legal endorsement before making a payment or giving anything of value to a Government Official as described in the Anti-Corruption Policy, or to a commercial counterparty.

SUBMITTING PERSON		DATE OF SUBMISSION	

TYPE OF INTERACTION (Mark an appropriate box)	☐	GIFTS
	☐	MEALS.ENTERTAINMENT
	☐	TRAVEL
	☐	OTHER (description) ______________________________

1. DETAILED DESCRIPTION OF THE PROPOSED GIFT, MEAL, ENTERTAINMENT, OR OTHER ACTIVITY (i.e., project to which it relates, travel agendas, meeting schedules, parties involved, etc.)

2. WHY SHOULD REWORLD ENGAGE IN THS ACTIVITY? (What is the business purpose)

3. DESCRITPION OF RECIPIENT(S):
   Name(s):
   Organization/Department/Company
   Title(s):

4. WAS THE ACTIVITY SUGGESTED BY THE GOVERNMENT OR A GOVERNMENT OFFICIAL? (If required by contract or by law, please describe the contract or law/regulation requiring the activity.)

5. PAYMENT AMOUNTS OR ESTIMATED EXPENSES

	PER PERSON	TOTAL
Airfare		
Transportation		
Hotel		
Meals		
Conference or Course Fees		
Gifts		
Entertainment		
TOTAL ESTIMATED AMOUNTS/EXPENSES		

6. REWORLD ENTITY MAKING GIFT(S)/PAYMENT(S)/REIMBURSING EXPENSES:
7. DESCRIBE HOW AND TO WHOM PAYMENTS WILL BE MADE: (Attach any background information you have about the organization.)
8. APPROVALS Business Manager ______________________ Business Senior V.P. ______________________ Finance V.P. ______________________ Legal (for all travel) ______________________

EXHIBIT B

Red Flags in Dealings with Third Parties

"Red flags" include situations where:

- A Government Official or commercial counterparty recommends a specific person or company to assist in selling Reworld products and/or services, help obtain a permit, or provide some other service. This could signify an effort by a Government Official or commercial counterparty to seek to enrich himself through kickbacks from a favored consultant or distributor.
- A third party requests fees that are much greater than the market rate for comparable work without any reasonable explanation. A request for unusually high compensation may indicate that part of the fee will be used for improper payments. The fact that the fee would be covered in the price is irrelevant.
- The agreed price for a sale is unusually large, or the final contract price is higher than Reworld's offering price, especially in the context of a government tender. Above-market prices or unilateral price increases may reflect additional funds needed to cover improper payments to influence decisions of government officials.
- A third party proposes to be paid a large success fee if, for example, a permit is obtained or a project is secured. The third party could intend to use a portion of the success fee to make an improper payment.
- A third party refuses to certify that it will not take any action in furtherance of an improper payment. All legitimate individuals and companies should be prepared to certify that they conduct business in accordance with the law.
- A third party has a reputation for paying bribes. Reworld should not enter into an agreement with any third party until you have examined that third party's reputation.
- A third party requests payment in cash. Cash payments may indicate that some of the money will be used for improper payments. You may not pay a third party in cash without Legal Department approval.
- A third party requests that his or her agreement be kept secret from his or her employer. Secret agreements imply that some improper relationship may exist.
- A third party requests that payments be made to a third party or to a bank account in another country, or requests other unusual financial arrangements. Such a request may indicate that the money is being used for improper purposes. While the practice may be acceptable if properly justified and is not necessarily illegal, the request should raise a red flag.
- A proposed representative objects to Reworld's efforts to perform due diligence. Checking on the background, abilities, and reputation of a potential representative is a common and prudent business practice. Reputable companies should be willing to provide basic background information and business references.

Red Flags in an M&A Context

So-called “red flags” in a M&A context may include:

- The target company has been the subject of a prior “corruption-related” investigation;
- The existence of prior allegations related to business integrity, ethics, or violations of local laws;
- The countries in which the target company operates – some have reputations for heightened corruption concerns;
- Payments to third parties not under contract or the absence of written agreements with consultants and advisors;
- Close relationships with government officials;
- The absence of anti-bribery policies; and/or
- Difficulties in obtaining cooperation from the target company with due diligence.