



ContourGlobal

Anti-Corruption Compliance Guide

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Message from the CEO

To all ContourGlobal employees, directors, agents, representatives, consultants, third-party service providers, and joint venture partners:

ContourGlobal L.P. and its subsidiaries and affiliates (“ContourGlobal” or the “Company”) are committed to maintaining the highest ethical and legal standards. We strive to comply with both the letter and spirit of all applicable laws and regulations in each country in which we do business. This means conducting our day-to-day business in an honest and ethical manner, with respect for our shareholders, employees, customers, suppliers, service providers, competitors, governments, and the public.

Professionalism and integrity are two of our core values. Our global ethics and compliance program is designed to ensure that we do business well and set an example of good business practices for others to follow. Our program is intended to enable us to detect and prevent violations of applicable anti-bribery laws (collectively, “Anti-Bribery Laws”) throughout the Company. We expect you to comply with our anti-corruption policies and doing so is a critical condition of your employment or business relationship with ContourGlobal. Any employee who engages in conduct that results in a violation of our anti-corruption policies will be subject to disciplinary action, up to and including termination. Criminal penalties for such violations can be severe for both ContourGlobal and the individuals involved and can result in large fines and even imprisonment. Contractors or service providers of the Company may also be subject to adverse consequences, including payment forfeiture, claims, and penalties.

The U.S. Foreign Corrupt Practices Act of 1977 (“FCPA”) makes it a crime for U.S. companies and citizens and those acting for them to give, or offer or promise to give, money or anything of value to government officials (including employees of state-owned companies, such as national power companies) to corruptly influence them in the performance of their duties. The FCPA has broad extraterritorial reach.

Our obligations are not limited to the FCPA. The global community, including public international organizations and civil society groups, have increasingly focused on corruption as a major impediment to development and poverty eradication. These multilateral institutions include, among others, the World Bank, the OECD, and the United Nations. Some of the key anti-bribery conventions include the

OECD Anti-Bribery Convention, the Inter-American Convention Against Corruption, the Council of Europe Criminal Law Convention on Corruption, and the UN Convention Against Corruption.

As a signatory to the UN Global Compact, ContourGlobal has undertaken to adhere to and support the Compact’s commitment to transparency, including the fight against corruption. Moreover, more than one hundred countries have adopted their own anti-bribery laws, including many countries where ContourGlobal does business. Some of the more prominent recent anti-bribery laws are the UK Bribery Act 2010 and the Brazil Clean Company Act. Many of these anti-corruption laws prohibit bribery among private commercial parties as well as bribery of foreign and domestic public officials.

This Anti-Corruption Compliance Guide (the “Compliance Guide” or “Guide”) is designed to help readers understand ContourGlobal’s anti-corruption policies and learn how to apply these policies to real-life situations. The examples presented in the Guide were chosen to illustrate some of the more common and significant bribery risks that ContourGlobal could confront. All employees (“Employees”), individuals or entities acting on behalf of the Company, e.g., agents, consultants, or third-party service providers (“Third Parties”), and joint venture partners must fully comply with this Guide, the Company’s Anti-Corruption Policy, and the Company’s Code of Conduct and Business Ethics as a condition of their continued employment or business relationship with the Company.

*TACKLING
CORRUPTION IS A
PRIORITY FOR ANYONE
CONCERNED ABOUT
THE DEVELOPING
WORLD.*



Our Employees, Directors, Third Parties, and joint venture partners are expected to:

- 1.** Read and apply the Anti-Corruption Policy and this Guide to your day-to-day activities,
- 2.** Certify that you have read, understood, and will comply with the Anti-Corruption Policy and this Guide, and complete the Company's anti-corruption training, where requested,
- 3.** Reach out for advice and guidance about issues that concern you,
- 4.** Ask questions and immediately report any suspected violation of this Guide, the Anti-Corruption Policy, or Anti-Bribery Laws,
- 5.** Abide by all other requirements of ContourGlobal's global ethics and compliance program.

Joseph C. Brandt

ContourGlobal President and Chief Executive Officer
December 2015



Important information

Reporting Potential Violations of Anti-Bribery Laws and Asking Questions

Although we have tried to draft the Guide using everyday language, it may not provide clear guidance in all situations. Do not hesitate to ask for help and guidance.

When in doubt, reach out!

Also, if you become aware of any potential or actual violation of the Anti-Bribery Laws, you must immediately alert the Compliance function (“Compliance”), specifically:

- the Chief Compliance Officer,

AND, either

- the Senior Compliance Counsel

OR

- your regional compliance counsel or compliance officer

If you wish to remain anonymous or report through a third party, ContourGlobal offers a 24/7 multi-lingual Compliance EthicsLine operated by an independent company, Navex Global:

- ***Call toll-free within the U.S.: 1-877-841-1376, or***
- ***Outside the U.S., follow the dialing instructions set forth on the back page of this Guide.***

Alternatively, you can communicate your concerns through a confidential website:

- ***www.contourglobalethicsline.com***

Please note that no adverse action may be taken against you for reporting information that you reasonably believe may be a potential or actual violation of the Company’s policies or the law (a report made in “good faith”). Retaliation for good faith reports is a violation of Company policy, and if you believe that anyone has taken adverse action or retaliated against you for a good faith report, you should immediately inform Compliance.

Further, if you have any other questions or concerns, you are encouraged to reach out to Compliance.

Available guidelines, policies and training resources

ContourGlobal has a number of important anti-corruption and compliance-related policies, guidelines, and procedures which form part of this Guide and include:

- ContourGlobal’s Code of Conduct and Business Ethics;
- ContourGlobal’s Anti-Corruption Policy;
- ContourGlobal’s Gifts and Hospitality Policy;
- ContourGlobal’s Policy for Engaging Suppliers and Third-Party Service Providers;
- ContourGlobal’s Background and Reference Check Policy for Employees and Prospective Hires;
- ContourGlobal’s Book of Internal Control Rules;
- ContourGlobal’s Reporting and Accounting Manual, including the Petty Cash Policy and Procedures; and
- ContourGlobal’s Employee Travel & Expense Policy & Procedures.

An electronic copy of this Guide can be found on the “Ethics and Compliance” section of the ContourGlobal intranet on SharePoint. Hard copies are also available.

Online anti-corruption training course

As a requirement of your employment, Employees must regularly complete online anti-corruption training courses offered in different languages. New employees must take and pass the Company’s online anti-corruption training course upon joining the Company.



Interactive and onsite anti-corruption training

As part of our commitment to creating an environment free of corrupt activities, ContourGlobal regularly sponsors training in our offices, construction sites, and operating businesses. Employees must participate in periodic interactive (classroom or webinar) anti-corruption training sessions.

This Guide, including the anti-corruption and compliance-related policies, guidelines and procedures, our confidential Compliance EthicsLine, and the Company's online and live anti-corruption training form the critical building blocks of our corporate compliance program (the "Compliance Program"). This Guide is available in 16 languages (Armenian, Bulgarian, Czech, Dutch, English, French, German, Italian, Kinyarwanda, Polish, Portuguese, Romanian, Russian, Slovak, Spanish, and Ukrainian).

To obtain more information regarding any of the Company's anti-corruption and compliance training courses, please contact Compliance.





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I. Introduction



A. THE PURPOSE OF THIS GUIDE

We have written this Guide to educate our Employees, Directors, Third Parties, and joint venture partners about the Company's core values and expectations, as well as the policies, procedures, and processes that are part of our Compliance Program. These policies may sometimes be difficult to interpret and apply in the context of fast-moving, real-life situations. The Guide therefore also contains examples of actual situations and hypothetical questions to help you understand how the Anti-Bribery Laws apply and how to comply with them.

This Guide is intended to serve as a preventive tool to help you recognize and avoid potential violations of the Anti-Bribery Laws.

Employees, Directors, Third Parties, and joint venture partners are required to familiarize themselves with, and to abide by, the terms and requirements of this Guide.

Any Employee who fails to comply with the requirements set forth in this Guide will be subject to disciplinary action, consistent with local law, which can include termination of employment. Failure by a Third Party or joint venture partner to comply with the requirements of this Guide may lead to termination of its business relationship with the Company.

B. IMPORTANCE OF COMPLIANCE WITH THE ANTI-BRIBERY LAWS

Integrity and professionalism are two of our core values. Compliance with all laws, regulations and related policies and guidelines is an essential part of behaving professionally and with integrity. ContourGlobal's Code of Conduct and Business Ethics codifies our expectations across a wide range of compliance areas. These include, among other things, Anti-Bribery Laws, financial integrity, employment practices, conflicts of interest, health and safety, and the environment.

As a signatory to the United Nations Global Compact,¹ ContourGlobal has pledged to uphold the ten principles of ethical business behavior in the areas of human rights, labor, the environment, and anti-corruption. We have committed to working against corruption in all its forms, including extortion and bribery, because of its debilitating impact on developing countries and their societies. Corruption destroys the integrity of developing legal and political systems and facilitates the creation or continuation of illegitimate forms of authority in politics, society and the economy. ContourGlobal is committed to improving the communities where we invest. Participating in corrupt activities is antithetical to this commitment.

When we adhere to the principles and rules contained in this Guide, we ensure that we do not make improper payments in violation of the Anti-Bribery Laws, protect ourselves from liability, and preserve our ethical principles. We also ensure that our activities in developing countries contribute to a better business climate. Businesses that use bribery as a way to gain business advantages perpetuate corrupt politicians and institutions, undermine rule of law, and erode civil society.

C. RESPONSIBILITY

EMPLOYEES AND DIRECTORS. All ContourGlobal Employees and Directors are required to read and comply with this Guide.

THIRD PARTIES. ContourGlobal Third Parties who are engaged by, or provide services to, the Company are required to read and comply with this Guide.

JOINT VENTURE PARTNERS. ContourGlobal joint venture partners are required to read and comply with this Guide.

FINANCE FUNCTION. The Finance function maintains accounting procedures to ensure that no false or misleading entries are made in the Company's books and records. The Finance function also maintains effective controls over financial reporting to prevent and detect violations of the Anti-Bribery Laws (see section X).

INTERNAL CONTROL. The Internal Control function, in conjunction with the Compliance function, develops an annual anti-corruption audit plan. Compliance and Internal Control will oversee and monitor the implementation of the audit plan and perform other supplemental compliance audits as may be requested from time to time by management or the Compliance function.

1. The United Nations Global Compact is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption. For more information, please go to www.unglobalcompact.org.

I AM NOT A U.S. CITIZEN. WHY SHOULD I CARE ABOUT THE FCPA?

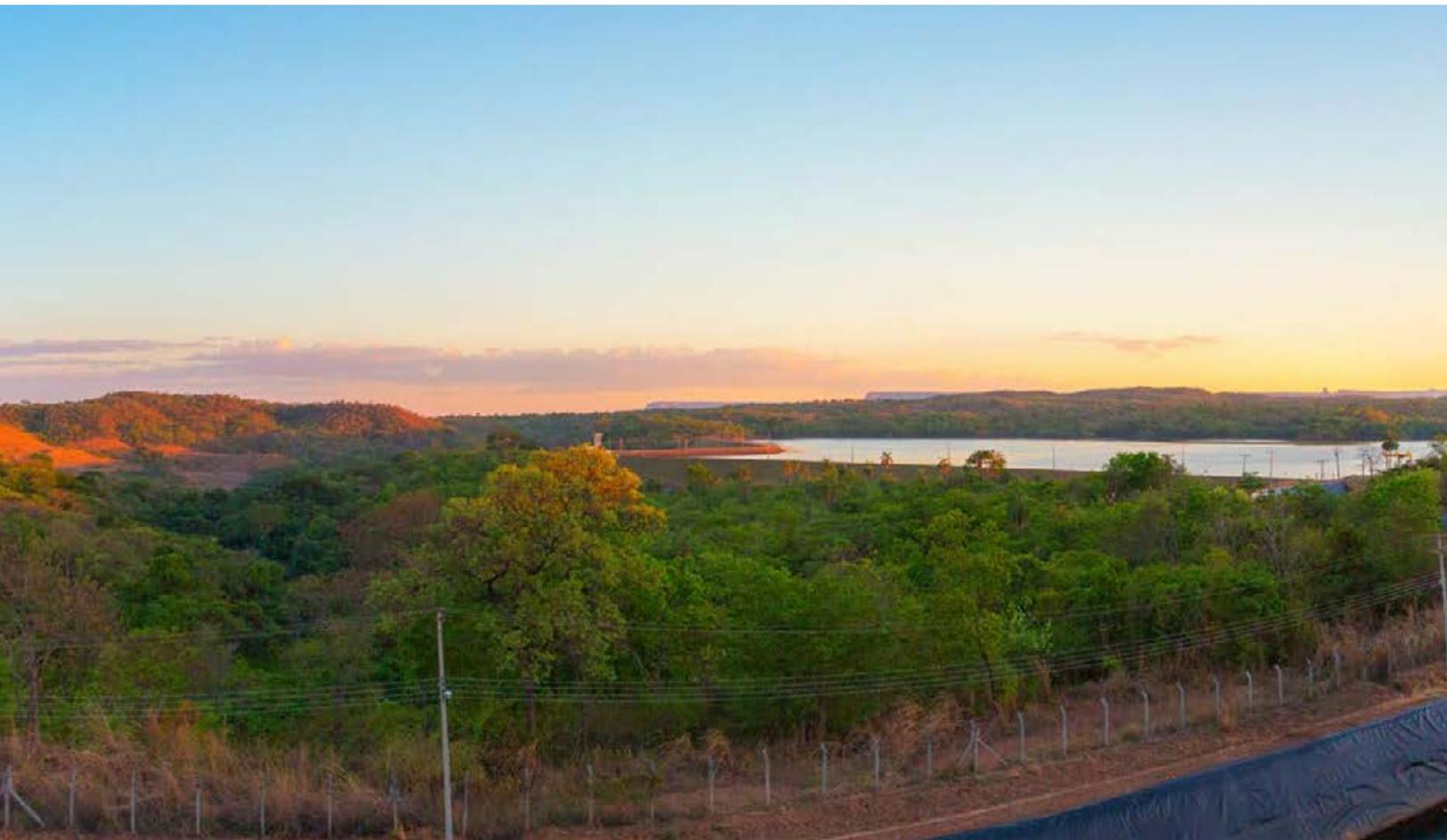
QUESTION: The FCPA is not my problem; I am a citizen of a country other than the U.S. and have never been to the U.S. The ContourGlobal subsidiary I work for is not a U.S. company either. We do things differently where I live. Why should I care about the FCPA?

ANSWER: Even though you are not a U.S. citizen and the subsidiary you work for is not a U.S. company, you still must comply with the FCPA because ContourGlobal is likely subject to the FCPA, and you are an employee of ContourGlobal. In addition, regardless of where you work, you are subject to ContourGlobal policy, which prohibits bribery in all circumstances. Local practices or customs can never excuse bribery.

MAY I PAY A SMALL BRIBE IF IT WILL BENEFIT THE COMPANY AND I DO NOT PERSONALLY BENEFIT?

QUESTION: Unless I pay a small bribe to my local permitting official, our project will be late and we will miss our budget commitment. Can I pay a small bribe just to make her happy? What if the bribe is called a “tip” or a “commission”— does this make it okay?

ANSWER: No. Bribery is not acceptable, no matter how small the amount. And it doesn't matter what the payment is called or if it seems like it is for the good of the Company. If we or those we hire offer, promise or pay anything of value to a governmental official with the intent to improperly influence that official's decision-making, it is a bribe and is illegal. It will also violate our policies described in this Guide. Such a payment could cost the Company millions of dollars in fines, penalties, disgorgement of profits and legal fees. If you are caught making the bribe, you could lose your job and also be personally subject to severe civil and criminal penalties – including imprisonment – imposed by U.S. and local authorities. By not paying the bribe, you may miss your budget but you will protect yourself and the Company, and maintain your, and the Company's, integrity and reputation. The Company requires that you do things the right way – even if this means delay or greater expense. Raise the issue with Compliance, who will work with you to find a different, legal, way to stay on track.



II. Key provisions of the FCPA and most Anti-Bribery Laws



A. ANTI-BRIBERY PROHIBITIONS

THE FCPA PROHIBITS THE FOLLOWING CONDUCT:

- Knowingly² paying, or offering, promising, or authorizing the payment of money or anything of value directly or indirectly (e.g., through a third party),
- to any government official, political party or official of a political party, or candidate for political office,
- with the intention of corruptly influencing such official to assist in obtaining or retaining business or to secure any improper advantage.

“Anything of value” is broadly defined and could include gifts, loans, consulting agreements, promises of employment, travel, meals, entertainment, or lodging (corporate hospitality), tuition, donations of goods, products, or equipment, charitable donations, or personal favors, etc.

2. “Knowing” does not require actual knowledge. Companies and individuals have been found to meet the knowledge requirement when they have acted with “conscious disregard” of whether bribery was occurring or deliberately avoided learning the truth.

THE FCPA DEFINES A “GOVERNMENT OFFICIAL” AS ANY OF THE FOLLOWING:

- Representatives of a government or governmental agency at any level (including local, state, or federal), and of any branch of government (including executive, legislative, judicial, or administrative);
- Employees of state-owned or controlled enterprises, including state-owned electricity and utility companies, or banks;
- Representatives of political parties;
- Candidates for political office;
- Representatives, employees, or officers of public international organizations (e.g., the United Nations, World Bank, International Finance Corporation, or Inter-American Development Bank);

- Uncompensated honorary officials whose duties are merely ceremonial if such officials can influence the award of business;
- Members of royal families who may lack official authority but maintain ownership or managerial interest in government enterprises; and
- Private persons acting as consultants, contractors or agents in an official capacity for or on behalf of a government agency, department, instrumentality, or public organization, including private entities hired to review and accept bids for a government agency.

In addition, payments made to government officials as a means of illegally or improperly reducing customs duties, income taxes, sales taxes, or to collect an outstanding debt, are prohibited by the FCPA.

Under the FCPA, examples of government officials may include:

- Employees of a state-owned bank in Brazil,
- The electricity regulator in Spain,
- The President, Prime Minister, or Energy Minister of Bulgaria,
- Members of the military in Ukraine,
- Customs officials in Rwanda,
- Tax officials in Togo,
- Airport officials in Nigeria,
- Legislators in Colombia,
- Environmental or energy ministries and their staffs in Poland,
- “Chieftains” of indigenous tribes in Mali.

The UK Bribery Act and many other international anti-corruption laws also prohibit the paying or offering of bribes to private companies or individuals, and the receipt of bribes.

B. THE MANY FORMS OF BRIBERY

A bribe does not always involve money, and it does not matter what it is called. It can be anything of value, such as:

- Gifts,
- Entertainment or hospitality,
- Payment or reimbursement of travel expenses,
- Improper charitable donations or social contributions,
- Discounts on products and services,
- An offer of employment for a government official or a relative of a government official,
- A promise to pay or forgiveness of debt,
- Personal favors,
- A scholarship to a relative of a government official,
- Loans at favorable interest rates.

A bribe does not always involve money, and it does not matter what it is called.

FCPA VIOLATIONS RESULT IN SEVERE FINES AND POSSIBLE IMPRISONMENT OF INDIVIDUALS

FACTS: In an African country, a company's non-U.S. subsidiary paid over US\$2 million through a third party, who was also a business advisor to the president of that country, to support the presidential re-election campaign. In return, the company received a higher management fee for a contract that it had with a state-owned company. A senior U.S. officer of the company "authorized" the payments and agreed that the payments could be made directly to the President's business advisor. The payments were recorded as "social payments" in the company's books and records.

RESULT: The company pleaded guilty to violating the anti-bribery provisions of the FCPA, falsifying its books and records, and aiding or assisting the filing of a false tax return. The fines assessed against the company were approximately US\$28 million, including US\$13 million in criminal penalties and US\$15 million in disgorged profits. The company also agreed to retain an independent compliance monitor who would work inside the company for a period of three years, at the company's expense. The company's regional manager who authorized the payment pleaded guilty to falsifying the company's books and records and was jailed.

RESPONDING TO SOLICITATION OF BRIBES WHERE SAFETY OR SECURITY IS AT RISK

QUESTION: What if I am driving along a remote highway in another country late at night, and when I stop at a police checkpoint, I am informed that unless I pay a bribe, I will be arrested and taken to the jail for the night. I am very concerned for my safety and security. What should I do?

ANSWER: Under these circumstances, provided there is a genuine risk to your safety or security, you may make this payment. Once you are safe, you should inform the Chief Compliance Officer so that the payment and circumstances may be documented.

PAYMENT OF FINES OR PENALTIES FOR EMPLOYEES WHO VIOLATE THE FCPA

QUESTION: As an Employee, will the Company pay my fine if I violate the FCPA?

ANSWER: No. The Company cannot and will not pay an Employee's fine relating to a violation of the FCPA or of Anti-Bribery Laws. An Employee who violates the FCPA is subject to termination and may have both civil and criminal fines and terms of imprisonment imposed by U.S. authorities.

C. EXPENDITURES THAT MAY BE PERMISSIBLE UNDER THE FCPA

FCPA issues can also arise when the Company wants to sponsor or host travel, site visits, offsite meetings, or other business-related events for government officials. Paying for bona fide corporate hospitality or legitimate expenses related to travel, meals or lodging of a government official may be permissible under the FCPA, provided that the expenses are reasonable, are directly related to either the promotion of our products or services or execution or performance of a contract, and are not being offered for a corrupt purpose.

Under ContourGlobal's policy, such expenses must meet these requirements and must have the prior written approval of the Chief Compliance Officer.

ContourGlobal has a specific approval process for any travel, meals, hospitality, or gift giving related to government officials. In all cases, such arrangements must have the approval of your supervisor and the prior written approval of the Chief Compliance Officer, obtained by submitting the request through the Gifts & Hospitality SharePoint Portal. Please contact the Chief Compliance Officer at the earliest opportunity before hosting a government official, or paying for his or her travel, accommodations, meals, or entertainment (see section V of this Guide for further information).

D. PENALTIES UNDER THE FCPA

The FCPA is a criminal statute and the penalties can be severe. A single violation of the anti-bribery provisions of the FCPA may cost a company up to US\$2 million in fines or twice the gain to the business from the conduct at issue. Individuals may be sent to prison for up to five years per violation and are subject to civil fines of up to US\$100,000 per violation. ContourGlobal cannot and will never pay criminal fines imposed on individuals.

Actual or suspected violations of the FCPA may also affect a company's eligibility for export licenses, governmental contracts, and OPIC insurance or financing.

Further, there can be significant additional consequences resulting from a criminal investigation, even one that does not result in penalties. For both individuals and the company, the costs of defending an investigation can be exorbitant, and the reputational harm can be extremely damaging.

International law enforcement cooperation and the ability of prosecutors to obtain documents, bank records, and testimony from companies, individuals and public authorities in other countries have increased dramatically in recent years. U.S. and foreign prosecutors are using wiretaps and other sophisticated means to obtain evidence of corruption. This makes it easier for the U.S. government to successfully bring and prosecute cases for violations of the FCPA.

HOSTING OR REIMBURSING A GOVERNMENT OFFICIAL: TRAVEL AS PART OF CONTRACT NEGOTIATIONS

QUESTION: I am negotiating a power purchase agreement with a foreign country's ministry of energy. To assist in the process, I would like to invite ministry staff members to visit our facilities in Europe and meet with our team for several days in one of our offices. Would my proposed actions violate the FCPA?

ANSWER: Travel or other hospitality as part of contract negotiations is generally permissible so long as we are promoting, demonstrating, or explaining our business. Your proposed actions would likely not violate the FCPA, provided that the costs incurred are reasonable, the business purposes for the trip are genuine, and you do not have any corrupt intent in scheduling this visit. Further, to comply with our policy, any arrangements must be pre-approved by Compliance. In order for the expenditure to be proper, the Company generally cannot pay any travel or entertainment costs associated with a government official's Family Member.

Moreover, the Company usually avoids paying "per-diems" or other daily allowances and only reimburses actual travel costs commensurate with our Travel Policy for Employees. After obtaining Compliance approval for these expenditures, tickets and other accommodations should either be purchased directly by the Company from the travel vendor or reimbursed by the Company to the government official's office upon submission of proper receipts and invoices. We will not advance cash to an official.

Company policy – specifically, our Gifts & Hospitality Policy – requires that you consult with the Chief Compliance Officer in advance and obtain all necessary approvals before extending any hospitality to a government official.

FOLLOW UP QUESTION: The government official has asked to spend two days in Monaco after the visit is concluded. Can we pay for transportation and costs associated with the Monaco trip?

ANSWER: No. Because the side trip to Monaco has nothing to do with our business, operations, products, or technology, and would not be related to the execution or performance of a contract, there is no legitimate business purpose for the trip and no business rationale for paying these expenses. Paying for the official's leisure travel is not permissible.

III. Compliance with local and international laws

A. COMPLIANCE WITH LOCAL LAWS OUTSIDE OF THE U.S.

In addition to complying with the FCPA, the Company must abide by the anti-bribery laws of the countries in which we operate, such as the UK Bribery Act 2010 and Brazil Clean Company Act. Almost all countries, including the U.S., have some form of anti-bribery law. The laws in most countries strictly prohibit corrupt payments to government officials, irrespective of the amount, and other laws prohibit corruption among private parties. Additionally, local laws may affect the types of business relationships that ContourGlobal is permitted to have with government-owned or controlled entities or government officials. It is important that all Employees comply with applicable laws in the countries where we operate, including local anti-bribery laws.

In addition to prohibiting bribery of foreign and domestic officials, the UK Bribery Act prohibits the paying or offering of bribes to private companies or individuals and the receipt of bribes. It also requires the Company to put in place sufficient procedures to prevent “associated persons,” such as third parties, agents, consultants, joint venture partners, or affiliated entities, from paying bribes on the Company’s behalf. The Company may avoid liability for bribery committed on its behalf if it is able to show that it has “adequate procedures” to prevent bribery, i.e., a comprehensive and effective anti-bribery compliance program in place.

Almost all countries, including the U.S., have some form of anti-bribery law.

B. INTERNATIONAL ANTI-CORRUPTION CONVENTIONS (THE “CONVENTIONS”)

There are several Conventions that deal with improper payments to government officials that Employees should be aware of, such as the:

- Inter-American Convention Against Corruption (1996);
- European Union Convention on Corruption (1997);
- 1997 Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (“OECD Anti-Bribery Convention”);
- Council of Europe Criminal Law Convention on Corruption (2002); and
- UN Convention Against Corruption (2005).

The Conventions uniformly denounce bribery and encourage or require signatories to enact and enforce robust anti-bribery laws and regulations.

The number of Conventions and countries who participate in these Conventions continues to increase every year. Countries around the world are becoming more committed to eradicating all forms of bribery. This means there is a greater likelihood of cross-border cooperation on anti-corruption enforcement.





IV. Corruption risks with Third Parties and joint venture partners



A. LIABILITY UNDER THE ANTI-BRIBERY LAWS FOR THE ACTS OF SOMEONE ELSE

We may be liable for corrupt payments made to a government official by a Third Party or joint venture partner. For example, under the FCPA, if the Employee or the Company knew or should reasonably have known of the Third Party's or partner's unlawful actions, we could be held liable for their actions. And under the UK Bribery Act, under some circumstances the Company could be liable for the actions of Third Parties even where neither the Company nor its Employees could be said to have known of such conduct. High risk areas include contracts with freight forwarding and customs brokers, permitting consultants, people charged with identifying business opportunities (i.e., "finders"), agents or advisors who represent the Company before different local authorities or agencies, and joint venture entities or partners.

As discussed below, ContourGlobal may be deemed to have knowledge of improper payments if an Employee consciously disregards suspicious actions or circumstances, or is "deliberately ignorant" of or willfully ignores circumstances that should have alerted him or her to the high probability that an improper payment would be made. The Employee and the Company may be liable regardless of whether the Third Party or joint venture is directly subject to the FCPA or the Anti-Bribery Laws.

Employees therefore have a duty to follow up on any indications that a Third Party or joint venture partner may have violated or will violate the Anti-Bribery Laws. Specifically, Employees must be alert to any indicators of illegal conduct or warning signs involving other Employees, Third Parties or joint venture partners. We cannot turn a "blind eye" to any activity that raises concerns.

To help identify warning signs of potential corrupt practices and reduce the risk of potential liability for the actions of Third Parties, ContourGlobal has adopted anti-corruption due diligence procedures to screen and investigate Third Parties before engaging them. These procedures must be followed when establishing a relationship with a Third Party.

Employees must never ignore warning signs or so-called “red flags” when dealing with Third Parties acting on behalf of the Company. Examples of red flags are set forth on page 21. The “I don’t want to know” mindset can be the basis for liability for ContourGlobal and for the individual Employees involved. ContourGlobal will impose disciplinary actions, up to and including termination, on any Employee who ignores warning signs of corrupt activities or knowingly participates in a violation of the Anti-Bribery Laws. If you become aware of any circumstance that raises a concern, you must contact the Chief Compliance Officer.

B. CONDUCTING BUSINESS WITH GOVERNMENTS

The Anti-Bribery Laws prohibit corrupt payments to government officials. However, they do not prohibit a company from conducting business with governments, governmental agencies, or government-owned or controlled entities or instrumentalities. Our business activities frequently require direct dealings with government entities and officials acting in their official capacities.

This may include joint ventures with state-owned or controlled entities or public-private partnerships. The Anti-Bribery Laws require heightened vigilance in dealing with such entities, so that any warning signs are identified and addressed immediately.

C. CONDUCTING BUSINESS WITH GOVERNMENT OFFICIALS OR ENTITIES OWNED OR CONTROLLED BY GOVERNMENT OFFICIALS

Conducting business with a government official or a private company owned or partially owned by a government official, or in which a government official holds an economic interest, is not prohibited under the FCPA. However, any agreement to enter into any direct or indirect relationship with a government official raises bribery risks. The following examples illustrate the definition of “conducting or doing business” with a government official:

- Entering into a joint venture with a government official's company;
- Hiring a government official as a consultant or representative; or
- Paying fees for services, providing investment opportunities, or awarding a contract or sub-contract to a government official's company.

Employees are strictly prohibited from entering into any business transaction that may involve a government official or a company entirely or partly owned by a government official or by a government official's Family Member without the prior written authorization of the Chief Compliance Officer. There are no exceptions to this rule.

OUR POLICIES AND ANTI-BRIBERY LAWS APPLY TO OUR JOINT VENTURES

QUESTION: My joint venture partner is always “wining and dining” government officials. He never asks me to get involved and says it’s normal in his country to reward supportive government officials. What should I do?

ANSWER: You may not ignore this behavior. If the Company ignores the behavior of our joint venture partner and fails to investigate the possibility that a bribe has been or will be paid, we could be found to have “turned a blind eye” and supported the behavior by our inaction. In such a situation, the Company could be liable under the Anti-Bribery Laws. Under these or similar circumstances, you must alert Compliance, who will help you address the situation.

ANTI-BRIBERY LAWS APPLY EVEN TO BUSINESSES IN WHICH WE OWN A MINORITY INTEREST

QUESTION: If ContourGlobal directly or indirectly owns less than 50% of a joint venture and does not have management control, could ContourGlobal be liable under Anti-Bribery Laws for the actions of the joint venture?

ANSWER: Yes, it is possible. If our employees know of potential Anti-Bribery Law violations or ignore warning signs and do not follow up on them, ContourGlobal could be liable for the improper conduct of the joint venture. We are expected, and expect our employees, to actively monitor our businesses irrespective of the size of our investment, and to use our influence within the joint venture to promote ethical business practices. When entering into a joint-venture or partnership, we will negotiate specific protections against bribery into the agreements. Therefore you should involve Compliance at an early stage in any negotiations with a potential joint-venture or partner.

D. PRECAUTIONS WHEN ESTABLISHING A BUSINESS RELATIONSHIP

When contemplating the establishment of a business relationship with an entity that is related to a government official, such as one owned or controlled by a government official or his or her relative, or one in which a government official holds an economic interest, Employees must not only inform Compliance and conduct due diligence on the entity and the government official pursuant to our anti-corruption due diligence procedures, but also must take the following minimum precautions:

- The arrangement should be entered only if permissible under local law;
- The host government must be made aware of the relationship; and
- Any contract must contain the Company's standard anti-corruption provisions – including with respect to expense reimbursement and audit rights – and representations and warranties.

E. HIRING OF GOVERNMENT OFFICIALS OR THEIR FAMILY MEMBERS OR ASSOCIATES

The hiring of government officials, or Family Members or associates of government officials, presents risk under Anti-Bribery Laws. While the Company is not prohibited from hiring such persons, they must be closely vetted and the circumstances carefully analyzed. If you are considering hiring a candidate who you are aware is a government official, or is related to or associated with a government official, you must first contact Compliance. Compliance should also be contacted if you become aware that anyone in the Company is interviewing, recommending, or considering for a position a person with a close connection to the government or a government official.

F. REQUIREMENT FOR WRITTEN CONTRACTS WITH THIRD PARTIES

Employees are prohibited from entering into agreements with Third Parties before completing our anti-corruption due diligence procedures as set forth in our Policy for Engaging Suppliers and Third-Party Service Providers and described below. In addition, before using the services of the Third Party, Employees must formally define the scope of the relationship in a ContourGlobal standard form written contract. Employees must work with a Company attorney to prepare the contract and ensure that it contains all of the Company's safeguards against potential violations of the Anti-Bribery Laws.

Following this review, the contract and the engagement of the Third Party must be entered into the Signature Memo Portal for the appropriate approvals, including from Legal and Compliance.

PAYMENT OF BRIBE TO REDUCE TAX LIABILITY

FACTS: The subsidiary of an Asian company believed that it was owed a tax refund in the amount of US\$1.8 million. To validate the claim, tax officials performed an audit and, instead of granting the refund, issued an assessment for an additional US\$3 million of taxes. The company disputed the assessment. One of the tax officials suggested a “settlement” and proposed the engagement of a particular third-party accounting firm to represent the company in the negotiations of the settlement. The company made a payment of US\$145,000 to the accounting firm as a “success fee,” which was a large amount for the services the firm was providing and the time it would be spending on the matter. A portion of the success fee was ultimately passed on by the accounting firm to the government official as a bribe for settling the matter on favorable terms.

RESULT: Although the payment was made to a third-party accounting firm, the company’s managers and officers should have been alerted to the high probability that a portion of the payment would be passed to a government official for the purpose of influencing his decision to reduce the tax assessment. The red flags here included the facts that (i) the accounting firm was proposed by the tax official; and (ii) the accounting firm received a large success fee that was high relative to the work it would be doing and the time it would be spending on the matter, and that was not customary in this profession.

SETTLEMENT OF CUSTOMS DISPUTES

FACTS: In 2003, an oil and gas company signed a contract with local customs brokers for the customs brokers to “intervene” and settle any customs disputes with the government customs authorities that might arise. The company agreed in all cases to pay 50% of any amounts in dispute with the government customs officials to its customs brokers in exchange for the brokers settling all such disputes with appropriate government customs authorities. Over the course of about four years, the company paid its customs brokers a total of approximately US\$2.5 million in fees. The customs brokers did not provide good evidence to the company of how much money was actually paid to the government authorities to settle each of the customs matters.

RESULT: The company investigated all matters handled by the customs brokers and determined that while there was no clear evidence of any bribery on the part of the customs brokers under the FCPA, the amounts paid to the customs brokers were not properly accounted for and could not be verified as having been paid for genuine and legitimate services.

G. HIGH-RISK THIRD PARTIES

High-Risk Third Parties include:

- Third Parties interacting with government officials for the purpose of seeking official action for the Company, e.g., obtaining environmental or construction permits, licenses or approvals; performing customs clearance; or settling or adjudicating administrative, legal, or regulatory claims, assessments, or penalties, among other services.

These can include but are not limited to:

- custom brokers,
- freight forwarders,
- public relations and lobbying firms,
- permitting consultants,
- law firms,
- people engaged to identify foreign business opportunities,
- advisers or agents who represent the Company before agencies, and
- any individual or company who will be performing services in a country with an Index Score on the Transparency International Corruption Perceptions Index of equal to or less than 35.

Failure to obtain Compliance approval before a contract with a “high-risk” Third Party is signed will result in disciplinary action, up to and including termination.

Please reach out to Compliance, who will provide guidance.

H. CONTOURGLOBAL’S ANTI-CORRUPTION DUE DILIGENCE REQUIREMENTS

As previously noted, the Company may be liable under the Anti-Bribery Laws for the acts of Third Parties and joint venture partners. To reduce this risk, the Company has developed and instituted anti-corruption due diligence procedures, which are mandatory for engaging any Third Party. These procedures are contained in our Policy for Engaging Suppliers and Third-Party Service Providers, available on the “Ethics and Compliance” section of the ContourGlobal intranet on SharePoint, and are set forth in the Compliance Third-Party Intake Portal on SharePoint, which must be used to onboard new Third Parties.

The Compliance Third-Party Intake Portal

The Company has developed the Compliance Third-Party Intake Portal (the “Portal”) in order to perform due diligence on third parties with whom the Company does business. The Portal is available on the Company’s SharePoint home page at:

<https://contourglobal.sharepoint.com/SitePages/Home.aspx>.

All Service Providers and any Supplier that will sell more than US\$5,000 worth of goods, equipment or materials to the Company on an annual basis must go through the Portal and be approved prior to being engaged. A Service Provider is defined as any person or organization that is not directly employed by the Company but will be engaged to perform services for the Company, as opposed to merely supplying equipment, goods, or materials. Conversely, a Supplier is a vendor from whom the Company purchases goods, materials or equipment but which will not perform services for the Company or act on its behalf. A Supplier that supplies equipment but also installs it is a Service Provider. Each type of engagement presents different risks. The Portal is designed to elicit information about the engagement to allow Compliance to assess and determine these risks. The Portal requires that a series of questions be answered and information about the Third Party be entered. Once the Third Party has been submitted to the Portal, Compliance will evaluate the information, perform due diligence on the Third Party, and approve or reject it, or request that additional due diligence steps be undertaken.



Such steps may include:

- Asking the Third Party to complete and sign an FCPA / Anti-Bribery Questionnaire and Acknowledgment Letter; the Questionnaire asks specific questions about the Third Party's background and history, and the Acknowledgment requires that the Third Party make certain anti-corruption representations and undertake to comply with Anti-Bribery Laws;
- Asking the Third Party to sign this Guide and the Anti-Corruption Policy to affirm that the Third Party understands ContourGlobal's commitment to upholding Anti-Bribery Laws;
- Asking the Third Party for references;
- Commissioning a background investigative due diligence report on the Third Party; and
- Including anti-corruption clauses in the contract or purchase order.
- Maintain and update the Service Provider's Due Diligence File with new information obtained during any review of the relationship; and
- Ensure that the Service Provider submits written invoices for all services and, for high risk providers, that such invoices include the following ContourGlobal anti-corruption certification:

"[Name of Service Provider] hereby certifies that no portion of the sum invoiced herein has been or will be paid to any government official and/or government official's family member in violation of ContourGlobal's Anti-Corruption Policy, and all lawful payments to government entities for licenses, permits, or other services are supported by receipts or appropriate documentation."

ONGOING SUPERVISION: For the period during which the Service Provider is performing services for ContourGlobal, Compliance, in conjunction with the Business Leader, must:

I. WARNING SIGNS (“RED FLAGS”)

When dealing with Third Parties and joint venture partners, Employees have a continuing duty to be alert for suspicious circumstances under the Anti-Bribery Laws, so-called warning signs or “Red Flags.”

Several examples of common Red Flags are:

- The country where the transaction is taking place has a history of corruption.
- The Third Party was specifically recommended by a government official.
- The Third Party indicates that it has relationships with government officials that may be helpful to its representation.
- The Third Party states that it will not abide by the Anti-Bribery Laws.
- The Third Party refuses to submit to or cooperate fully with the Company’s due diligence procedures.
- The Third Party refuses to agree to or sign the Company’s Anti-Corruption Policy, representations, warranties or certifications.
- The Third Party provides incomplete or inaccurate information in required disclosures.
- The Third Party requires that payment be made to a different third party or in a country other than in which services are being provided or in which the Third Party resides or is based.
- The Third Party requests unusually large fees in relation to the services provided.
- The Third Party will not appear with the Company in public or in the presence of officials or staff of governmental agencies, embassies or multilateral organizations.
- The Third Party requests reimbursement for poorly documented, vaguely described, or questionable expenses.
- The Third Party makes unusually large or frequent political contributions.
- The Third Party has family or business ties to the relevant government officials.
- The Third Party appears to lack the resources, personnel, or operational substance required to perform the services contemplated by the contract.
- The primary qualification the Third Party appears to have is influence over government officials.

This list is not exhaustive. Employees must be alert for any circumstances that raise questions concerning Third Parties. Employees should never be afraid to scrutinize, question and stop payments if they have concerns. Concerns must also be raised to Compliance.

J. ADDITIONAL ISSUES WITH JOINT VENTURE PARTNERS

Under the Anti-Bribery Laws, ContourGlobal has the following additional obligations with respect to joint ventures:

- If ContourGlobal has a majority interest in the joint venture, ContourGlobal must have unrestricted access to the accounting and other records of the joint venture.
- If ContourGlobal has a minority interest in the joint venture, ContourGlobal should make a good-faith effort to endeavor that the joint venture complies with the Anti-Bribery Laws.

All Employees must be vigilant to ensure compliance with all applicable laws and that contractual safeguards are established for any joint venture.

When monitoring joint ventures, Employees should be alert to the following:

- Use of Third Parties without following ContourGlobal anti-corruption due diligence procedures or in the absence of written contracts;
- Unusual arrangements that demonstrate a lack of transparency;
- Unusual or overly generous subcontracts; and
- Excessive, false or vaguely described payment requests.

The Chief Compliance Officer must approve the initiation of all joint venture partnerships (whether ContourGlobal is a minority or a majority partner). The Chief Compliance Officer’s review will be conducted in order to determine—in particular—the reputation, credibility, professional capability and experience, beneficial ownership, and history of compliance with the Anti-Bribery Laws of the prospective joint venture partners.

All JV partners require ContourGlobal Board approval.

BEING ALERT TO “RED FLAGS”: YOUR ADVISOR REFUSES TO APPEAR IN PUBLIC WITH YOU OR THE GOVERNMENT

QUESTION: A company hired an advisor to assist it in obtaining an environmental permit from the government for a project. The company conducted thorough due diligence on the advisor and found no particular issues of concern. Three months later, the company asked the advisor to attend an outing with the staff of the Ministry of the Environment to discuss the project. The advisor phoned and said “the Minister and I had a conversation and have concluded that it’s best that I don’t attend the meeting.” Three days later the company invited the advisor to a reception at the U.S. Embassy that the Ambassador was holding to support the project. The advisor asked who will be attending and says “I don’t think I should attend.” Should the company be concerned?

ANSWER: Yes. The unwillingness of an advisor or Third Party to appear in public with the company’s employees or the government is a red flag and raises concerns about the advisor’s suitability. It suggests that he is wary of being linked with the government official or project, or that the government official is worried about being associated with him, which could mean that the advisor has a bad reputation or is engaged in questionable conduct. You should be concerned about any conduct by an advisor or Third Party that suggests anything less than total transparency about its involvement in the project or with ContourGlobal’s activities. In such a case, you must alert your supervisor and Compliance immediately.

V. Gifts, meals, travel and hospitality and Anti-Bribery Laws

A. GIFTS

The FCPA and Anti-Bribery Laws do not prohibit gift giving to Government Officials. However, such activities create risk under Anti-Bribery Laws and must be carefully considered before being undertaken. In addition, all gifts, regardless of the recipient, must comply with the Company's Gifts & Hospitality Policy, available on the "Ethics & Compliance" section of the ContourGlobal intranet on SharePoint. Further, all such gifts must be approved in advance in writing by the Chief Compliance Officer through submission to the Gifts & Hospitality Portal on SharePoint.

Our Gifts & Hospitality Policy requires that any gift must:

- Comply with all local laws;
- Not be cash or a cash equivalent;
- Be reasonable, and may not be extravagant or lavish;
- Not be part of a pattern of providing small gifts to the same person or group, which, in the aggregate, could take on the appearance of impropriety;
- Be transparent and given in an open manner; and
- Be given in good faith without the expectation of reciprocity.

NO GIFT may be given if it could be reasonably expected or perceived to:

- Induce any particular action in the Company's favor,
- Create the appearance of impropriety, or
- Confer any specific advantage on the Company.

Any government-related expenditure must be approved in advance by the Chief Compliance Officer.



B. MEALS, TRAVEL AND HOSPITALITY

The FCPA and Anti-Bribery Laws permit reasonable and bona fide expenses directly related to the promotion of ContourGlobal's products and services, or the execution or performance of a contract with ContourGlobal. Determining whether business hospitality to government officials is permissible can be challenging, however, because there may be room for disagreement as to what is a reasonable business expenditure under the Anti-Bribery Laws. As with gifts, all such expenditure must comply with the Company's Gifts & Hospitality Policy, available on the "Ethics & Compliance" section of the ContourGlobal intranet on SharePoint. Further, any government-related expenditure or hospitality must have the prior written approval of the Chief Compliance Officer through submission to the Gifts & Hospitality Portal on SharePoint.

With regard to business hospitality, Employees must abide by the following guidelines:

- The hospitality costs should be reasonable and not lavish, extravagant, or too frequent;
 - The expenditure should be openly incurred, i.e., there should be no effort made to conceal the facts either by the donor or the recipient; and
 - The expenditure should be made without an expectation of reciprocal action by the recipient.
-
- The hospitality or expenditure should comply with the stricter of any local laws or Company policies;
 - The expense should avoid the appearance of impropriety;

HOSTING GOVERNMENT OFFICIALS

HYPOTHETICAL: The Company is planning an inauguration for its power plant in Rwanda and would like to host local and national dignitaries at the event, including government and ministry officials. It proposes to pay the airfare, local transport, and accommodations for these officials. The local business leaders have prepared a detailed budget, meeting and event agenda, and itinerary. They propose to make the travel and hotel arrangements directly with the Company's travel agent and to pay the travel agent directly for any related costs. They will not pay any "per diems," "honoraria," or other payments to any of the officials. They review the proposed plans in advance with the Chief Compliance Officer.

QUESTION: Would such arrangements violate Anti-Bribery Laws?

ANSWER: Provided that the accommodations and Company-sponsored travel have a legitimate business purpose and are not intended to corruptly influence the officials or induce them to take any action favorable, or avoid taking any action unfavorable to the Company, and the expenditure is reasonable and not lavish or excessive, the expenditure is not likely to violate Anti-Bribery Laws. However, all such hospitality and government-related expenditure must be approved in advance in writing by the Chief Compliance Officer.

Sponsoring the travel and accommodations of government officials creates risk under the Anti-Bribery Laws and involves complex legal judgments. You therefore are not permitted to make any expenditure on government officials without the prior written approval of the Chief Compliance Officer, who can evaluate the circumstances of the proposed hospitality and determine whether it is consistent with Anti-Bribery Laws.

GIFT GIVING AROUND THE HOLIDAYS, SEASONAL OR CULTURAL FESTIVALS

HYPOTHETICAL: Around the Christmas and New Year's holiday, as part of a local tradition of gift exchange, the Company would like to give gifts to local government officials, including a bottle of wine and some branded Company items, such as a baseball cap with the Company's name and logo.

QUESTION: Do these gifts violate Anti-Bribery Laws?

ANSWER: Giving gifts to government officials can create significant risk under the Anti-Bribery Laws. However, seasonally and culturally appropriate gifts, consistent with standards of hospitality in the relevant country and that are modest and not excessive or lavish, should not usually violate the Anti-Bribery Laws, provided that they are not intended to corruptly influence the government officials or induce them to take any action favorable, or avoid taking any action unfavorable to the Company. However, as in the case of any government-related expenditure or hospitality, all such expenditure must be approved in advance in writing by the Chief Compliance Officer.

Gift-giving to government officials creates risk under Anti-Bribery Laws and involves complex legal judgments. Accordingly, you may not provide any gifts or anything of value to government officials without the prior written approval of the Chief Compliance Officer.

GIVING OF LAVISH GIFTS AND ENTERTAINMENT TO GOVERNMENT OFFICIALS

FACTS: Over the course of five years, a steel company and its subsidiary gave over US\$138,000 in gifts and entertainment to government officials to induce such officials to award the company new business. The gifts included jewelry, gift certificates, perfume, golf equipment, and the use of an apartment.

RESULT: The subsidiary pleaded guilty to violations of the FCPA, conspiracy, and wire fraud, and agreed to pay a US\$7.5 million criminal fine. The parent company settled a U.S. Securities and Exchange Commission action by disgorging approximately US\$7.7 million, representing its illicit profits associated with a project obtained through the improper gifts and entertainment, plus prejudgment interest, and agreed to a cease-and-desist order.

EXCESSIVE TRAVEL AND ENTERTAINMENT FOR A GOVERNMENT OFFICIAL

FACTS: Prior to receiving a contract award in connection with a project for the construction of a power plant in a developing country, a U.S. engineering firm paid for first class tickets for a government official, his wife and children to travel to the United States on two occasions. There were few business meetings during the visits, which were primarily for the official's and his family's leisure. The official also received cash advances to cover trip-related expenses and per diem payments in advance of the travel. The official held a position on the committee responsible for the award of the contract and, therefore, had the ability to influence the awarding of the contract.

RESULT: The U.S. Department of Justice asserted that the U.S. company violated the FCPA because the cash advances, per diem amounts and travel expenses for family members were not legitimate business-related expenses and were made to improperly influence the government official to award the contract to the company. The company was fined US\$400,000.

VI. Charitable donations and community contributions

A. CHARITABLE DONATIONS

As part of its commitment to social responsibility and sustainability, the Company donates time and resources to the communities where it does business. Social investments and social responsibility activities are managed and organized by the Company's Social Responsibility and Environmental Sustainability Committee ("SRESC"). Our Social Responsibility Strategy document contains guidelines designed to support compliance with the Anti-Bribery Laws.

Areas where social investments and social responsibility activities can create corruption risks include:

- A government official or Family Member of a government official is affiliated with or involved in the organization receiving the donation;
- Requests to assist a government agency, including by making a donation in cash or in-kind (e.g., by providing computers, telephones, or office equipment);
- The recipient organization lacks financial transparency;
- Facts that otherwise create a possibility that the contribution could be diverted to an improper beneficiary or used for an improper purpose.

Employees are required to obtain approval from the SRESC before they can engage in social responsibility activities or make charitable donations on behalf of the Company. The proposed activity or donation will receive Compliance review and approval, as appropriate, as part of the SRESC's review and approval process.

Note that any donation to a charitable organization affiliated with a government official or entity, or suggested or requested by a government official, requires the prior written approval of the Chief Compliance Officer.

Further, cash donations by ContourGlobal are disfavored and rarely, if ever, approved. Such donations must have the prior written approval of the Chief Compliance Officer.

Employees must strictly comply with these guidelines, which can be downloaded from the "Ethics and Compliance" section of the ContourGlobal intranet on SharePoint.

B. COMMUNITY CONTRIBUTIONS

ContourGlobal may periodically make benevolent contributions to certain communities (such as a donation to an unincorporated village or tribal community). While these communities may not have a state-recognized government, certain of these communities may generally follow a principle of collective action where control and access to community resources are regulated by community leaders, such as village or tribal elders. In these cases, our Social Responsibility Strategy states that all contributions to these communities require the prior written approval of the Chief Compliance Officer.

The Company donates time and resources to the communities where we operate.

DONATIONS TO A GOVERNMENT-AFFILIATED CHARITY

QUESTION: May ContourGlobal make a donation to a charity, foundation, or non-profit organization that is affiliated with a government entity or official, or where the donation is requested by a government entity or official?

ANSWER: Yes. However, any charitable donation requested or recommended by a government agency or official, or made to an organization affiliated with a government entity or official presents a heightened risk that the donation may be misused. All charitable donations, social responsibility activities, or other community contributions must be approved by the Social Responsibility and Environmental Sustainability Committee and Compliance in advance, and employees must raise to the attention of the Committee and Compliance any connections between the donation or recipient organization and any government entity or official that they may be aware of. Under no circumstances may a donation be given directly or indirectly to or through an individual government official. Donations also may not be given to any organization if there is a risk that that organization will pass the donation on to a government official.



VII. Contributions to political parties or political candidates



A candidate for political office, party officials, and political parties themselves are defined as “government officials” by the anti-bribery provisions of the FCPA and may be covered by other anti-bribery laws. Employees are prohibited from making payments, whether in cash or in-kind, to political parties, party officials or political candidates for the purpose of obtaining, retaining, or directing business to ContourGlobal or securing any advantage for the Company. In-kind contributions include participation in political campaigns during paid working hours or use of administrative support, company facilities, equipment, or supplies.

The Company has a policy prohibiting corporate contributions to political parties or candidates even in places where it is legal and customary to do so. You may not make a contribution to a political party or candidate in the Company’s name, or use Company funds for a donation or contribution to a political party or individual political campaign.

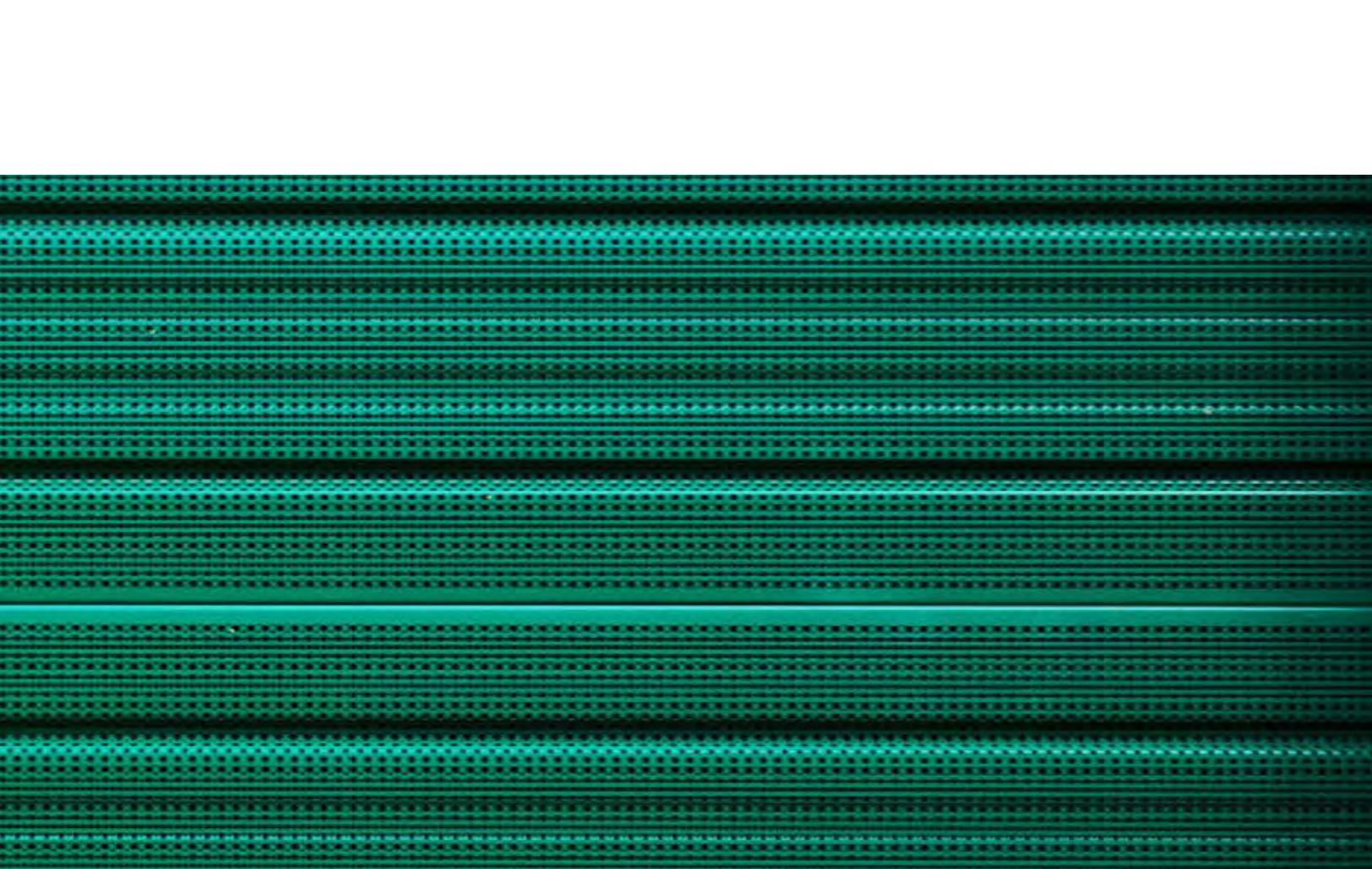
Even when one of our Employees intends for a payment to be a legitimate lobbying transaction, the potential appearance of impropriety could make it difficult to prove the absence of a corrupt intent.

AS A RESULT, NO EXPENDITURES FOR PURPOSES OF LOBBYING MAY BE MADE ON CONTOURGLOBAL’S BEHALF. ANY EXCEPTIONS MUST HAVE THE PRIOR WRITTEN APPROVAL OF THE CHIEF COMPLIANCE OFFICER.

This approval must be obtained even if there is a written law in the country where the expenditure is sought to be made that explicitly permits lobbying or campaign contributions.



VII. Security Arrangements



A. USE OF POLICE OR MILITARY ORGANIZATIONS FOR SECURITY PURPOSES

In certain situations, ContourGlobal may have no reasonable option other than to engage a military or police organization to provide security or protection services. Such arrangements must be authorized in writing by the Chief Compliance Officer.

No such arrangements will be approved without:

- Legal advice confirming the legality of such arrangements under the law of the relevant country; and
- A written agreement memorializing the terms of the engagement and ensuring that:
 - no payment made pursuant to the agreement will be directed to any individual and/or used for any improper purpose; AND
 - any/all payments will be made by the Company directly to the police or military organization itself, and not to the account of any individual.

Compliance must be alerted at the outset to any proposal to use a military or police organization, or any of their employees, to provide security or protection services. Compliance will work with Legal and/or outside counsel to obtain any necessary legal advice, and to prepare an appropriate written services agreement.



LAST-MINUTE SUGGESTION TO USE A PARTICULAR SERVICE PROVIDER

FACTS: A company submitted a bid for a power plant that was being privatized by a developing country. As part of the privatization, bidders were asked to indicate their plans for upgrading the power plant. The company had a good reputation and offered technical advantages and expertise over its competitors. After protracted negotiations, the company was informally notified that it would be awarded the purchase. However, just prior to the formal award, a government official suggested that the company engage a specific engineering, procurement and construction (“EPC”) firm to do the repowering work.

DISCUSSION: The request by the government to engage a specific EPC firm, especially late in the process, raises corruption concerns, and the relevant businessperson should alert his or her compliance function to this fact. ContourGlobal policy, specifically, our Policy on Engaging Suppliers and Third-Party Service Providers, requires that a comprehensive anti-corruption due diligence process be completed before engaging any third party that will have meaningful contact with the government. Moreover, in this case, the specific recommendation by the government is a “red flag” that calls for enhanced scrutiny of the EPC firm and transaction. Accordingly, in addition to conducting full anti-corruption diligence on the firm, the company should seek to understand the basis for the government official’s recommendation, and whether the official has any relationship with the firm from which he or she stands to benefit from the engagement.

Another risk is that the engagement could be a way to funnel improper payments to the official. This could be true even if the firm appears to be well qualified for the project. Therefore, the company should not proceed with this EPC firm until it has satisfied itself that the firm is reputable, experienced and well-qualified for the project, and that the risk of corruption by the firm in connection with the project is low.



IX. Dealing with potential issues – what to do



A. CIRCUMSTANCES THAT GIVE RISE TO POTENTIAL BRIBERY MUST BE ADDRESSED IMMEDIATELY

Ignorance is not a defense

Employees may be viewed as having sufficient “knowledge” to be in violation of the Anti-Bribery Laws if they ignore corruption-related issues that come to their attention. Deliberate ignorance of suspicious actions by Third Parties are also prohibited. Potential or actual bribery situations involving Employees or Third Parties that are ignored or not sufficiently addressed may result in ContourGlobal being deemed to have had knowledge of any unlawful conduct.

B. AVOIDING TROUBLE

Responding to and reporting requests for improper payments

To protect ContourGlobal and its Employees, the following rules must be followed without exception when responding to a request for an improper payment under the Anti-Bribery Laws:

- Refuse to make the payment and explain that such payments violate the Company’s policies; **AND**
- Make it clear that the refusal is absolute and ensure that there is never any body language or non-verbal cues that could suggest that anything less than full compliance with the Company’s anti-corruption policies and the Anti-Bribery Laws is acceptable; **AND**
- Immediately report the request to the Chief Compliance Officer.
- FURTHER, if you see or learn about suspicious actions relating to the Anti-Bribery Laws that involve an Employee or a Third Party, **immediately inform the Chief Compliance Officer.**

- Do not ignore the situation or assume it will go away or that someone else will resolve it. Doing so creates risk and potential liability for the Company and for you.
- If a joint venture partner or a Third Party is involved, explain to the joint venture partner or Third Party in unequivocal terms that it is not authorized to make an improper payment on behalf of the Company or joint venture, and that the Company will seek to terminate the relationship if an improper payment is made, offered, or attempted to be made.

Do not ignore the situation or assume it will go away or that someone else will resolve it.

C. THINGS TO REMEMBER

Employees have certain obligations to the Company, which include the following:

- Comply with all compliance-related policies, including our Policy for Engaging Suppliers and Third-Party Service Providers;
- Be vigilant—closely monitor Third Parties;
- If you hear rumors of improper payments or you notice warning signs, never ignore them—immediately raise them to Compliance; and
- Record and document properly all payments and any disposition of Company assets.

Do not search for an “exception” to try to validate any action which is morally or ethically suspect. If something doesn’t feel “right,” it probably isn’t. When in doubt – reach out.





X. Record keeping, internal accounting controls, and audit provisions



A. FINANCE FUNCTION RESPONSIBILITIES

The Company has an internal control framework designed to ensure that all transactions and dispositions of assets occur in a manner consistent with management's authorizations, and that all such transactions are recorded accurately and in reasonable detail in the Company's books, records and accounts. This internal control framework is critical for compliance with the FCPA.

The Company's Finance function is responsible for maintaining and enforcing the Company's accounting and record keeping policies and maintaining the Company's internal control framework, to ensure that our assets are disbursed only as authorized by management and in compliance with this Guide.

Employees shall not make any false or misleading entry in ContourGlobal's books and records for any reason (for example, recording a payment as an "overhead expense" instead of "commission").

The Finance function maintains accounting and financial reporting procedures and controls, and a process for reviewing and monitoring financial information as part of the Company's regular reporting.

Any Employee who has knowledge of any unrecorded or mischaracterized assets or funds must report it immediately to the Chief Compliance Officer and the Group Chief Financial Officer.

B. VERIFYING COMPLIANCE THROUGH AUDITS

The Finance function (Internal Control) and the Compliance function are responsible for verifying compliance with this Guide. Each year, Finance and Compliance will recommend to the ContourGlobal GP Board of Directors (“Board of Directors”) a joint compliance/finance audit plan. Finance and Compliance may also initiate supplemental finance/compliance audits from time to time.

The compliance/finance audits will focus, in particular, on:

- compliance with our Policy for Engaging Suppliers and Third-Party Service Providers;
- payments to Third Parties (select transactions testing);
- petty cash expenditures and compliance;
- review of the Company’s books and records relating to hospitality, gifts, meals, entertainment, and travel;
- review of charitable donations, community contributions, or other CSR activities;
- assurance that contracts with Third Parties contain the Company’s anti-corruption clauses, warranties, and undertakings, and other contractual safeguards against potential violations of the Anti-Bribery Laws; and
- the Company’s internal confidential reporting system, follow-up activities, and related investigations, if any.

Compliance/finance audit findings will be shared with the Board of Directors.





A RUMOR REGARDING YOUR AGENT

FACTS: A company hired a consultant to assist it with getting construction permits, and a competitor reported to the company that it believed the consultant was bribing government officials to obtain the permits. Because the company believed the information was incorrect, it took no steps to investigate the consultant's activities and continued its relationship with the consultant. The consultant was subsequently found to have made improper payments in connection with obtaining the permits. Could the company be held liable?

RESULT: Yes! Because the company disregarded adverse information about its consultant and conducted no investigation to determine whether the information might be true, it could be said to have "willfully disregarded" the risk of bribery by its agent, and could be held liable for its conduct.

If you ever hear information about a service provider or consultant that suggests they are engaging in corrupt conduct, you must immediately alert Compliance. We may not ignore such information and have an affirmative duty to investigate ("duty of inquiry") based on the adverse information. Even if you did not authorize a consultant or agent to pay bribes, you and the Company could be liable under Anti-Bribery Laws if you knew or should have known of the agent's conduct or if there were red flags that, had you investigated, would have revealed the improper conduct.

XI. Frequently Asked Questions regarding the Anti-Bribery Laws

A. WHAT IS PROHIBITED UNDER OUR ANTI-CORRUPTION POLICIES?

We and our Third Parties cannot offer, promise, or provide payments or anything of value to government officials, private persons, or their Family Members, in an attempt to improperly influence them to take actions favorable to us or secure any advantage for the Company.

B. WHAT ACTIVITIES ARE SPECIFICALLY PROHIBITED?

Specifically, we may not—and those we retain may not—engage in the following prohibited activities:

- **BRIBES:** Giving, promising, or offering to give any money, gift, or thing of value to any government official or private person or their Family Member to obtain or retain business or secure an improper advantage. It does not matter whether the gift or payment is called a “bribe.” There is no minimum amount, materiality requirement or threshold of value to be exceeded before a gift or payment becomes illegal, where corrupt intent exists. “Commissions,” “tips,” “gratuities,” and “gifts” are all prohibited if they are offered or made to improperly influence the recipient or another person to make decisions that benefit us.
- **CORPORATE POLITICAL CONTRIBUTIONS:** Making contributions to political parties, party officials or candidates for office to obtain their support for executive, legislative, administrative or other action that may be favorable to the Company.
- **THIRD-PARTY PAYMENTS:** Giving or offering to give any money, gift, or thing of value to a third party when there is knowledge or awareness of a reasonable probability that it will be offered to a government official or a private person for a prohibited purpose.

C. WHAT TYPES OF PAYMENTS ARE PROHIBITED?

Prohibited transactions include payment of anything of value to a government official or private party for a corrupt purpose. Examples are giving gifts, paying expenses, forgiveness of a debt, and personal favors (e.g., the hiring of a relative of the government official).

D. ARE FACILITATING OR “GREASE” PAYMENTS PERMITTED?

No, facilitating payments are prohibited under our Anti-Corruption Policy and this Guide.

It does not matter whether the gift or payment is called a “bribe.”

E. WHO IS A GOVERNMENT OFFICIAL?

The FCPA defines a “government official” as:

- Representatives of a government or governmental agency at any level (including local, state, or federal), and of any branch of government (including executive, legislative, judicial, or administrative);
- Employees of state-owned or controlled enterprises, including state-owned electricity or utility companies, or banks;
- Representatives of political parties;
- Candidates for political office;
- Representatives, employees, or officers of public international organizations (e.g., the United Nations, World Bank, International Finance Corporation, or Inter-American Development Bank);
- Uncompensated honorary officials whose duties are merely ceremonial if such officials can influence the award of business;
- Members of royal families who may lack official authority but maintain ownership or managerial interest in government enterprises; and
- Private persons acting as consultants, contractors or agents in an official capacity for or on behalf of a government agency, department, instrumentality, or public organization, including private entities hired to review and accept bids for a government agency.

F. IS THE COMPANY LIABLE FOR THE ACTS OF ITS THIRD PARTIES?

Yes, the Company may be liable for bribes paid by Third Parties if the Company had knowledge of or should reasonably have known about the bribes. If the circumstances indicate that the Company ignored conduct that violated the Anti-Bribery Laws or suggests a high probability of a violation of those laws, the Company or its Employees may be deemed to have had knowledge of the unlawful conduct.

All Employees have a duty to inquire when circumstances raise warning signs regarding compliance with the Anti-Bribery Laws. Under some Anti-Bribery Laws, a Company can be found liable for violations even where neither the Company nor its Employees could

be said to have known about the conduct or of facts suggesting a high probability of the conduct.

G. MAY THE COMPANY DO BUSINESS WITH GOVERNMENT ENTITIES?

Yes, the Anti-Bribery Laws do not prevent the Company from engaging in legitimate business transactions with government entities, such as contracting for the delivery of various goods and services. The Anti-Bribery Laws are focused on corrupt payments to individual government officials that are made in order to unfairly gain business opportunities or improper advantages.

H. IS IT POSSIBLE TO DO BUSINESS WITH A GOVERNMENT OFFICIAL AS AN INDIVIDUAL OR WITH ENTITIES THAT ARE OWNED OR PARTIALLY OWNED BY A GOVERNMENT OFFICIAL?

Yes, but the Company and its Employees must be vigilant in supervising these relationships and gaining assurances that such arrangements are lawful and that the government officials will comply with the Anti-Bribery Laws. In these situations, you must work with the Chief Compliance Officer prior to the initiation of any transaction and ensure that all pertinent anti-corruption due diligence procedures are followed.

No such transactions or arrangements may be entered into without the prior written approval of the Chief Compliance Officer.

I. WHAT HAPPENS IF AN EMPLOYEE VIOLATES THE ANTI-BRIBERY LAWS?

If an Anti-Bribery Law violation occurs, the Company and the individuals involved in the violation may be liable for substantial monetary penalties and, in the case of the individual, imprisonment. In the event an Employee is found guilty of a violation of the Anti-Bribery Laws, the Company will not pay (or reimburse) the Employee for any fines or penalties imposed by authorities. The Employee will also be subject to disciplinary action up to and including possible termination.

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XII. CERTIFICATE OF COMPLIANCE

Must be signed by Employees, Directors, Third Parties, and joint venture partners

I, _____, an employee/officer/director/service provider or other third party/joint venture partner of ContourGlobal (the “Company”), confirm that I have read and understand the Company’s Anti-Corruption Compliance Guide (the “Guide”).

I further confirm that I have abided by the Guide to date and agree to abide by the Guide and to review its terms prior to engaging in any activities on behalf of, or in connection with, the Company or its business. If I have any questions concerning any proposed matter within the scope of the Guide, I will present them to Compliance before taking action or engaging in any such transaction or activity.

I also agree that during my relationship with the Company, I will immediately report to Compliance any actual or suspected violations of this Guide.

ACKNOWLEDGED AND AGREED:

SIGNATURE

NAME OF COMPANY OR ORGANIZATION, IF NOT CONTOURGLOBAL

DATE

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Dialing Instructions from Outside the U.S.

ARMENIA, RWANDA, AND TOGO:

From an outside line contact your local operator.

Request a reverse charge or collect call to be placed to the United States, to the number below.

503-748-0621

All reverse charge or collect calls will be accepted by the Contact Center using an automated English message.

BRAZIL, COLOMBIA, GUADELOUPE, NETHERLANDS ANTILLES, NIGERIA, PERU, SENEGAL, ST. MARTIN, AND UKRAINE:

From an outside line dial the AT&T Direct Dial Access® number for your location:

BRAZIL (CELLULAR)	0-800-888-8288
BRAZIL	0-800-890-0288
COLOMBIA	01-800-911-0010
COLOMBIA (SPANISH OPERATOR)	01-800-911-0011
GUADELOUPE	1-800-225-5288
NETHERLANDS ANTILLES	001-800-872-2881
NIGERIA	0-708-060-1816
PERU (TELEPHONICA - SPANISH OPERATOR)	0-800-50-000
PERU (TELEPHONICA)	0-800-50-288
PERU (AMERICATEL)	0-800-70-088
SENEGAL	800-103-072
SENEGAL (FRENCH OPERATOR)	800-103-073
ST. MARTIN	0-800-99-0011
UKRAINE	0-800-502-886

The call will be answered in English. To continue your call in another language: Please state your language to request an interpreter.

It may take 1-3 minutes to arrange for an interpreter. During this time please do not hang up.

AUSTRIA, BULGARIA, CZECH REPUBLIC, FRANCE, ITALY, NORTHERN IRELAND, POLAND, ROMANIA, SLOVAKIA, AND SPAIN:

Because of EU data protection requirements, ContourGlobal is currently not able to accept reports from your country through this EthicsLine. Please contact compliance@contourglobal.com to continue submitting a report.

At the prompt dial 877-841-1376

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