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GA TELESIS ANTI-CORRUPTION POLICY

PREPARED BY: ENTERPRISE RISK MANAGEMENT



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Executive Summary

The GA Telesis Code of Conduct requires the board and all employees to adhere to the highest levels of honesty, integrity, and ethics when conducting the Company's business. This Anti-Corruption and Anti-Bribery Policy ("Policy") is intended to give effect to the Code of Conduct by implementing measures which are reasonable and proportionate, having regard to the nature and extent of the corruption risks which the Company faces, to prevent corruption, and to detect and report any corruption which occurs.

The board will have overall responsibility for the effective implementation of this Policy and will ensure that management assumes responsibility for overseeing day-to-day compliance by employees within the Company's departments and business units.

This Policy will be communicated to all employees and published on the Company's website. All employees and board members will be required to sign an acknowledgment in the form of **Exhibit I** hereto confirming that they have read this Policy and will comply with it.

Application & Scope

This Policy applies to all individuals working at all levels, including directors, managers, officers, employees (whether permanent, fixed-term or temporary), temporary workers, consultants, contractors, agents, trainees, seconded staff and agency staff, acting for, or on behalf of Company or any of its subsidiaries, wherever located (collectively referred to as "associated persons").

The Policy requires compliance with all applicable laws and regulations on bribery and corruption, including, but not limited to, the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act 2010 (UKBA), and other applicable national anti-bribery statutes and implementing rules and regulations.

All associated persons are expected to conduct company business in a legal and ethical manner. The Company prohibits associated persons from making, promising, giving, soliciting or accepting any bribes or unauthorized payments or other questionable inducements to influence government policy or any business transaction. The use of Company funds or assets for any unlawful, improper or unethical purpose is prohibited. In the conduct of business, all associated persons must avoid making or promising payments that may be, or may be perceived to be, improper.

Anti-Bribery & Corruption Standards

It is prohibited for Company associated persons to:

- ▲ give, promise to give, or offer, a payment, gift or hospitality to a third party or otherwise engage in or permit a bribery offense to occur, with the expectation or hope that a business advantage will be received or to reward a business advantage already given.
- ▲ give, promise to give, offer, a payment, gift or hospitality to a third party to "facilitate" or expedite a routine procedure.
- ▲ accept a payment, gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Company in return.
- ▲ engage in any activity that might lead to a breach of this Policy

Definition

Corruption: means bribery, extortion, fraud, and other similar fraudulent or corrupt business practices which among other things includes paying, offering, attempting or promising to pay, public officials improperly to influence their official acts or in the private context influencing the conduct of an employee, agent, or fiduciary in relation to his\her employer's or principals' affairs, without the consent of the employer or principal.

Responsibilities of Management & Board

- I **Compliance Officer:** The Company's compliance officer will be responsible for overseeing this Policy and will report periodically to the board on the Policy as well as on the key bribery risks faced by the Company, the controls it has in place to effectively manage them, and any corruption issues that arise.
- II **Resources:** The Company's board will ensure that sufficient human, physical, and financial resources are available to implement this Policy.
- III **Employment Procedures:** In relation to any associated person in a position which could pose a corruption risk to the Company and to the extent permitted by applicable law, the Company will implement the following procedures:
 - ▲ A background check will be performed on all individuals before they are employed to ascertain as far as is reasonable that their employment is appropriate.
 - ▲ The terms and conditions of employment or appointment will require employees to comply with this Policy.

- ▲ New employees will be informed of this Policy to ensure that they understand it and the importance of complying with it.
 - ▲ Employees will be required to declare any conflict of interest and a record of any such conflicts of interest will be maintained.
 - ▲ The Company will ensure that employees have the necessary competence to undertake the responsibilities entrusted to them, based on their experience and / or training.
 - ▲ The Company will take appropriate disciplinary action against any employee who breaches this Policy.
 - ▲ Employees will not be penalized \retaliated against for reporting in good faith any actual or suspected corruption.
- IV Training** The Company will provide appropriate anti-corruption training on a regular basis to the board and all relevant employees to make them aware of the types of corruption they could encounter, the risks of engaging in corrupt activity, this Policy and related procedures, and how such corruption may be reported.
- V Financial Controls:** The Company's financial controls will be designed to minimize the risk of corruption by, on behalf of or against the Company and audit procedures will be implemented to identify ways employees may exploit any control weaknesses for personal gain.
- VI Commercial Controls:** The Company's commercial controls, including without limitation, sales, procurement, supply chain management, operational and project management controls, will be designed to minimize the risk of corruption by, on behalf of or against the Company.
- VII Investigating and Dealing with Corruption:** The Company will implement procedures which:
- ▲ require appropriate investigation of any corruption, or any breach of this Policy, which is reported, detected or reasonably suspected; and
 - ▲ require appropriate action if the investigation reveals corruption or any such breach.
- VIII Contract Terms:** The Company will ensure that, in relation to all business associates posing more than a low corruption risk:
- ▲ as far as is reasonable, all contracts between the Company and the business associate contain an express prohibition of corruption; and
 - ▲ where it is not reasonable to require the contract to contain such prohibition, that the absence of such prohibition will be a negative factor taken into account in undertaking the relevant risk assessment.
- IX Annual Board Confirmation.** The Company will review and improve this Policy periodically in order to ensure that it is adequate and is being effectively implemented. The board will, at least annually, confirm that it is satisfied with the implementation of this Policy.

- X **Internal Audits and Independent Assessment.** The Company will conduct internal audits at planned intervals to provide information on whether this Policy conforms to the Company's requirements and will periodically commission an independent assessment.
- XI **Reporting:** Employees should report any suspected or actual corruption or breach of this Policy to the Compliance Officer. All reports will be treated confidentially, to the extent possible, and the Company will not tolerate any retaliation against anyone making a report or expressing a concern in good faith.
- XII **Decision-making Process.** The Company will ensure that the decision-making process and the seniority of the decision-maker(s) are appropriate for the value and complexity of the transaction and the perceived risk of corruption.

Anti-Corruption Measures by Entity over Controlled Organizations and Business Associates.

The Company will implement procedures to ensure that all other organizations over which it has control implement this Policy.

In relation to business associates over which the Company has no control, and in relation to which the Company's risk assessment has identified more than a low corruption risk, procedures will be implemented to ensure the following:

- ▲ The Company will take steps to ensure that its business associate has implemented the anti-corruption policy with reference to the relevant business transaction to avoid potential corruption risks.
- ▲ Where it is not reasonable to require the business associate to implement anti-corruption procedures, or to verify the existence or effectiveness of the business associate's anti-corruption procedures, then the absence of such procedures, or inability to verify them, is a factor which will be taken into account in undertaking the risk assessment on such business associate.

Risk Assessment and Due Diligence

- I **Risk Assessment:** The Company will, on a regular basis, assess the risk of corruption in relation to its existing and proposed activities and business associates, and will assess whether its policies and procedures are adequate to reduce those risks to an acceptable level. In assessing the risk of corruption, the Company will employ a three-tier system to determine whether the risk is "low", "medium" or "high", and will consider the following, among other things:
 - ▲ the size and structure of the organization (e.g., small, operating in one location with centralized management or large with several locations and decentralized management);
 - ▲ the locations and sectors in which the organization operates and the level of corruption risk these locations and sectors pose;
 - ▲ the nature, scale, and complexity of the organization's types of activities and operations;

- ▲ the organization’s potential types of business associates (customers, suppliers, agents or intermediaries) and the risks they pose, considering the location, size, reputation, qualifications, experience, and resources of such business associates, including whether they have an appropriate anti-corruption management system;
 - ▲ the nature and frequency of interactions with domestic or foreign public officials who can pose a corruption risk (e.g., officials responsible for permits or approvals);
 - ▲ applicable statutory, regulatory, contractual and professional obligations and duties (e.g., the prohibition or limitation of entertainment of public officials or the use of agents); and
 - ▲ the extent to which the organization is able to influence or control the assessed risks.
- II Due diligence.** In the event that the Company’s risk assessment identifies more than a low corruption risk in relation to any country, transaction or project, or business associate, the Company will undertake further appropriate due diligence inquiries on the relevant aspects in order to learn more about them and the possible corruption risks they may pose. Having assessed the relevant corruption risks, the Company can then determine the type and level of anti-corruption controls being applied to each risk category and can assess whether existing controls are adequate. If not, the controls can be appropriately improved or the Company can change the nature of the transaction, project, activity, or relationship such that the nature and extent of the corruption risk is reduced to a level that can be adequately managed by existing, enhanced or additional anti-corruption controls.

Specific Guidelines

I Gifts, Hospitality, Entertainment, and Other Benefits:

The Company’s Code of Conduct prohibits the offering, giving or receiving of gifts, hospitality, entertainment, or other benefits where the offering, giving or receiving is, or could reasonably be perceived to be, for the purpose of corruption.

Gifts or hospitality can be anything of value – a non-exhaustive list would include tickets to a sporting/cultural event, gift certificates, prizes, discounts, loans, travel expenses, stocks or other securities and use of facilities e.g. a holiday home.

Modest gifts and hospitality may usually be offered or accepted provided there is no expectation or belief that something will be given in return. Modest gifts and hospitality may include:

- ▲ small gifts, including gifts of nominal value such as calendars, diaries, pens and other small promotional items such as samples;
- ▲ occasional modest meals with people with whom you conduct business;
- ▲ necessary and reasonable travel and accommodation expenses in connection with legitimate business trips.

Where gifts or hospitality do not fit into the above categories, or you are not sure whether they fit or are otherwise appropriate, you must seek prior approval from your manager or supervisor before offering or accepting the gift or hospitality.

- II **Facilitation Payments:** The Company prohibits accepting or obtaining, either directly or indirectly, facilitation payments from any person for the benefit of the employee himself or for any other person to whom this Policy is applicable
- III **Acquisitions & Joint Ventures:** The Company at the time of acquiring an asset or entering into a joint venture will consult with the General Counsel for advice on appropriate due diligence and anti-corruption safeguards to mitigate the potential bribery and corruption risks associated with the transaction.
- IV **Agents, Third-Party Service Providers, & Intermediaries:** Agents, representatives, and intermediaries engaged to represent the Company must comply with our Code of Conduct, including this Policy.

Additionally, thorough due diligence will be performed before engaging any agent, representative or intermediary to avoid potential risks for which the Company may be liable due to their actions on behalf of the Company, such as representing the Company in dealing with government officials.

V **Donations and sponsorships:**

Company will make sure that charitable donations or sponsorships made or offered will not be:

- ▲ related to, dependent on, or made in order to win or influence, a business deal or decisions;
- ▲ given to an individual rather than directly to the charitable organization;
- ▲ given without the prior permission of the Company's CEO or the board as per Company policy.

The Company will ensure that before making any contribution to a charitable organization or offering any sponsorship, appropriate due diligence will be performed to confirm the legitimacy of the organization. After confirmation, the Company will do the following:

- ▲ a proper receipt will be received from the recipient organization;
- ▲ make sure that funds are being utilized for the stated purpose;
- ▲ contributions and sponsorships will be recorded in books of accounts in an appropriate manner.

- VI **Books & Records:** The Company will record all financial transactions in a timely and accurate manner. Any information material to transactions must be recorded in conformity with accepted accounting standards and in a manner designed to prevent "off the books" transactions such as kickbacks and bribes.

Financial controls will be maintained to prevent violations of law and to provide reasonable assurances that transactions are executed in accordance with management's authorization. Appropriate books, records, and accounts must accurately and fairly reflect in reasonable detail, all Company transactions. Employees must not take any action that might result in the falsification of Company accounting or business records for any purpose.

For example, employees must not:

- ▲ create or maintain any unrecorded fund or asset of the Company;
- ▲ make false, mislabeled or artificial entries in the books and records of the Company or participate in any arrangement that could result in such entries;
- ▲ approve or make any payment on behalf of the Company with the intention or understanding that any part of the payment is to be used for an improper purpose or any purpose other than that described by the documents supporting the payment;
- ▲ directly or indirectly use any Company funds or other assets for any unlawful purpose.

The Company will keep reasonably detailed records with respect to this Policy, including any management or board reviews of this Policy and any compliance issues which might arise. In addition, the following documents/information will be retained:

- ▲ evidence of receipt of a copy of this Policy by employees;
- ▲ provision of copies of this Policy to business associates;
- ▲ corruption risk assessment results;
- ▲ anti-corruption training provided;
- ▲ due diligence carried out;
- ▲ approvals and records of gifts, hospitality, entertainment, and other benefits given and received; and
- ▲ results of all audits of this Policy.

Red Flags

Warning signs or “red flags” may indicate that further investigation is warranted when selecting or working with third parties who may become associated persons. The following are some examples:

- ▲ The transaction concerns a country with a reputation for corruption.
- ▲ a reference check reveals the third party’s reputation involves unethical behavior.
- ▲ the third party is suggested or recommended by a government official, particularly one with discretionary authority over the business at issue.
- ▲ the third party objects to anti-corruption representations and warranties in agreements with the Company.
- ▲ the third party has a close personal or family relationship, or a business relationship, with a government official or relative of an official.
- ▲ the third party requests unusual contract terms or payment arrangements, such as payment in cash, payment in another country’s currency, or payment in a third country.
- ▲ due diligence reveals that the third party is a shell company or has an unusual corporate structure.
- ▲ the only qualification the third party brings to the venture is real or apparent influence over government officials.
- ▲ the third party requires that his or her identity or, if the third party is a company, the identity of the company’s owners, principals, or employees, not be disclosed.
- ▲ the third party’s commission or fee is excessive or includes unexplained amounts.

Non - Compliance with this Policy

Failure to comply with this Policy by any associated person, whether intentionally or not, may lead to disciplinary action, including termination of employment or termination of the business relationship, as the case may be.



Exhibit I

Form of Acknowledgment

I have read, understand, and agree to comply with GA Telesis's Anti-Corruption and Anti-Bribery Policy.

I understand and acknowledge that it is my responsibility to seek guidance and/or clarification on any part of the Anti-Corruption and Anti-Bribery Policy that is unclear to me.

Signature

Printed Name

Date

Exhibit II

Overview of the U.S. Foreign Corrupt Practices Act

Anti-Bribery Prohibitions

The Foreign Corrupt Practices Act (FCPA) is a U.S. law that prohibits improper payments to, or other improper transactions with, non-U.S. officials to influence the performance of their official duties. In general, the anti-bribery provisions of the FCPA prohibit giving, paying, promising, offering, or authorizing the payment of anything of value, directly or indirectly through a third party, to any “foreign official” – a term that is very broadly defined – to obtain or keep business or to secure some other improper advantage.

Accounting and Record-Keeping Requirements

In addition to prohibiting bribery, the FCPA requires U.S. companies and their majority-owned affiliates to maintain adequate internal controls and to keep accurate and complete records of the transactions they undertake. The FCPA also requires those companies to make good-faith efforts to cause the ventures in which they own minority interests to keep such records and maintain proper internal controls.

Jurisdictions

The FCPA applies to U.S. persons or business entities anywhere in the world, to “issuers” of securities regulated by the U.S. Securities and Exchange Commission, and to any person, whether a U.S. person or not, who takes an action in the U.S. in furtherance of a prohibited payment. U.S. nationals and residents remain subject to the FCPA regardless of where they are located.

Penalties

The FCPA has both criminal and civil penalties and is aggressively enforced by the U.S. Department of Justice and the Securities and Exchange Commission.

Criminal penalties for willful violations of the books and records provisions by an individual include fines up to \$5 million per violation or imprisonment for up to 20 years or both. Companies may be fined up to \$25 million per violation.

For a violation of the anti-bribery provisions, an individual may be fined up to \$250,000 or imprisoned for up to 5 years, or both. Companies may be fined up to \$2 million per violation. Under alternative sentencing provisions, those penalties can be increased significantly.

A company can suffer serious consequences even if it is not convicted – mere indictment under the FCPA may trigger significant sanctions, such as debarment from government contracts. Also, FCPA prosecutions often include charges of other criminal violations, such as mail and wire fraud, money laundering, and conspiracy, and may lead to civil claims against the company.

FCPA violations, moreover, can trigger investigations by non-U.S. governments, with the risk of penalties under local laws and loss of goodwill.

Foreign Officials

The term “foreign official” is broadly defined in the FCPA. It means any officer or employee of a non-U.S. government or of any department, agency, or instrumentality thereof, or of a designated public international organization, or any person acting in an official capacity for or on behalf of any such government or department, agency, or instrumentality, or for or on behalf of any such public international organization.

The basic FCPA prohibitions also apply to any non-U.S. political party, party official, or candidate for political office.

Exceptions

The FCPA expressly allows a company to pay the reasonable and legitimate expenses of a non-U.S. official, such as transportation, lodging, and meals, so long as the purpose of the trip is for:

- ▲ the promotion, demonstration, or explanation of products or services; or
- ▲ the execution or performance of a contract with the host government.

Overview of the United Kingdom Bribery Act, 2010

Anti-Bribery Prohibitions

The U.K. Bribery Act has four discreet bribery-related crimes.

- ▲ the first is bribing another person by giving, offering, or promising a financial or other advantage linked to improper performance by the recipient of a public or business function.
- ▲ the second offense is the crime of requesting, agreeing to receive, or accepting such advantage in exchange for improper performance of a public or business function.

These first two offenses apply to both government officials and commercial parties.

- ▲ the third offense is that of bribing a foreign public official.

Unlike the FCPA, the offense of bribing a public official does not require “corrupt intent” but rather only the intent to influence the official for the purpose of obtaining or retaining business. Also, unlike the FCPA, there is no affirmative defense/safe harbor for certain types of interactions with government officials.

- ▲ the fourth offense is the failure of a commercial organization to prevent bribery by its employees or other “associated persons” deemed to be acting on its behalf.

The scope of who is considered an “associated person” of an organization is not defined in the U.K. Bribery Act and no intent by the commercial organization is required.

Jurisdictions

The intent of the U.K. Bribery act is to have broad jurisdiction, including extraterritorial jurisdiction. The U.K. Bribery Act applies to U.K. citizens, nationals, subjects and residents; citizens of British Overseas Territories; U.K. entities and Scottish partnerships; non-U.K. persons or entities who commit bribery in the U.K.; and non-U.K. companies who carry on business in the U.K.

Penalties

The U.K. Bribery Act has both criminal and civil penalties applicable to both corporations and individual employees.

The maximum penalty for an individual convicted of bribery under the Act is 10 years imprisonment, with an unlimited fine. A senior officer of a company who is a British citizen or resident can also be held liable for the actions of the company if it can be shown that the company committed bribery with the officer’s consent or connivance. “Senior officer” is defined broadly as a director, manager, secretary or other similar officer.

A corporation convicted of bribery under the U.K. Bribery Act can be subject to an unlimited fine. Additionally, the company may be debarred from competing for public contracts.



Foreign Officials

“Foreign Official” is broadly defined under the U.K. Bribery Act, similar in effect to the FCPA, except it does not include candidates for political office.

Facilitation Payments

The U.K. Bribery Act contains no exception for facilitation payments, which are prohibited.

Overview of Anti Bribery Regulations in Finland

Overview of the Legal framework

In the Finnish Penal Code, the provisions related to combating bribery are those concerning

- ▲ Acceptance of a bribe as a Member of Parliament,
- ▲ Giving of a bribe to a Member of Parliament and electoral bribery, and
- ▲ Bribery offences in the private and public sectors,

In addition to actual bribery offences, other offences mentioned in the Finnish Penal Code that may include bribery offence type elements include embezzlement, violation of a business secret, misuse of a business secret, fraud, misuse of a position of trust, breach and negligent breach of official secrecy, abuse of public office, aggravated abuse of public office, violation of official duty, negligent violation of official duty, abuse of insider information and aggravated abuse of insider information.

Jurisdictions

The Finnish law applies to an offence committed in Finland, an offence that has been directed at or committed by a Finnish authority, an offence committed outside of Finland that has been directed at a Finnish citizen, a Finnish corporation, foundation or other legal entity, and an offence committed outside of Finland by a Finnish citizen or a person who was permanently resident in Finland at the time of the offence. In relation to legal entities, if Finnish law applies to the offence, Finnish law applies also to the determination of corporate criminal liability.

Bribery in Public Sector

In Finland, bribery in the public sector refers to situations where someone gives a bribe to a public official or a public official accepts a bribe. The bribe can be given by any private person or another public official.

Moreover, a person who on behalf of a business enterprise gives a bribe to a public official commits an offence. A person who participates in the giving of a bribe as an intermediary can be convicted and sentenced for participation in an offence. In this case the offence can be either incitement or abetment.

A person acting as an intermediary may be a consultant or otherwise in a private-law contractual relationship with the person actually giving the bribe. If the act is deemed to fulfil the criteria of giving a bribe, such intermediaries can also be convicted and sentenced. *The nationality of the person giving the bribe has no significance.*

Provisions concerning bribery offences in the public sector are contained in chapters 16 and 40 of the Finnish Penal Code.

The benefit may have monetary value or it can be immaterial. In respect of a suspected offence, the elements to be considered are *the benefit, its effects & whether it undermines the official actions. There are no specific limits or specifications.* Acceptability is defined on a case by case basis, depending on the circumstances and purpose of giving the gift.¹

Bribery in Private Sector

Bribery in the private sector expressly refers to bribery in business. The provisions of Chapter 30 of the Finnish Penal Code concerning bribery in business and acceptance of a bribe in business forbid bribes that are given or accepted in order to have the bribed person favor someone, in his or her duties, or to reward the bribed person for such favoring.

If the act is deemed to fulfil the criteria of giving a bribe, intermediaries such as consultants and advisors to the party that actually gives the bribe can also be convicted and sentenced. The nationality of the person giving the bribe has no significance with regard to the offence.

Companies may also be made criminally liable and fined for offences committed in connection with their operations. *According to the Finnish Penal Code, the maximum fine is EUR 850,000. The scope of corporate criminal liability also covers bribery offences committed abroad and targeted at public officials of other countries, such as when a Finnish company directly or through intermediaries bribes a foreign public official. Criminal liability applies to state-owned companies as well as other companies.*

In some circumstances, a person sentenced for a bribery offence in business may be prohibited from conducting business.

¹ In 2010, the Finnish Ministry of Finance issued guidelines (VM/ 1592/00.00.00/2010) on hospitality, benefits and gifts.

Overview of Anti Bribery Regulations in Turkey

Overview of the Legal framework

There is no specific anti-corruption and anti-bribery law in Turkey. The legislative instruments in this regard are governed under the following legislation:

- ▲ the Turkish Penal Code TPC;
- ▲ Law No. 3628 on the Declaration of Assets and Combating Bribery and Corruption (the Asset Declaration Law);
- ▲ Law No. 657 on Civil Servants (the Civil Servants Law); and
- ▲ Law Related to the Establishment of the Council of Ethics for Public Services and amendments to Some Laws (the Ethics Rules Law)

Bribery of Public Official

Interestingly, the Turkish law does not provide a uniform definition for the term ‘public official’. The scope of this term varies from one legislative instrument to another. However, the Bribery of public officials is regulated by the Turkish Criminal Code No. 5237, Article 252.

Article 252 of the TPC states that providing a benefit to a public official or a third party that is designated by a public official, directly or through third parties, for ensuring the performance or omission of the public official’s duties, constitutes the crime of bribery. Article 252 specifies the legal sanction for the crime of bribery as imprisonment for 4 to 12 years.

Bribery is referred to as, directly or through an intermediary, providing a benefit to a public officer or a third party indicated by a public officer for the performance or non-performance of an act relating to such public officer’s duty.

Bribery is deemed to have been committed if and when a person (or a legal entity) and a public official agree on the provision of a benefit, in return for the official’s performance or omission of his or her duties.

Hence, performing the ‘provision of the benefit’ is not necessary for bribery to be committed. The parties’ intention and their mere agreement are sufficient.

Any person receiving a bribe and a person providing a bribe are both held under the same prohibition

Penalties / consequences for bribery

(a) For individuals

The Turkish Criminal Code applies the same penalties for public officials and for individuals who corrupt public officials. The penalties are as follows:

- ▲ Imprisonment of four years to 12 years
- ▲ Termination of an employment contract
- ▲ Prohibition from participating in public tenders and termination of public procurement agreement
- ▲ Security measures for individuals (e.g., prohibition on conducting public service, confiscation of bribe)

(b) For companies/legal entities:

Under Article 253 of the Turkish Criminal Code, legal entities that obtain a benefit by committing the offense of bribery are subject to security measures, which may include the following

- ▲ Revocation of license/permit if: (a) a private legal entity abuses its authority, arising out of a license/permit granted to it by a public entity; and (b) the legal entity's governing bodies or representatives participated in the actions of such entity; if so, the court may revoke the legal entity's license/permit.
- ▲ Confiscation of property or material interests; if the conditions of confiscation specified under the Turkish Criminal Code are satisfied, the court may confiscate the property or material interests connected to the offense/crime.
- ▲ Prohibition from participating in public tenders and termination of public procurement agreement

Political Contributions

Contributions to political parties are regulated by the Political Parties Law No. 2820.

Persons and legal entities can donate to a political party, in cash or in kind, up to an amount as defined under the law (annual limit defined). *Political parties are prohibited from receiving donations from foreign states, international organizations, foreign persons and legal entities.*

Hospitality

The Turkish Criminal Code establishes no limitation on hospitality expenses. However, according to the Ethics Regulation, public officials may not accept any gift and cannot benefit for themselves, their relatives, third parties, directly or through an agent, from persons or entities with a business, service or beneficial relationship related to their task.

Exhibit III

Comparison of Anti-Bribery Laws

USA | UNITED KINGDOM | FINLAND | TURKEY

Reference	USA	UK	FINLAND	TURKEY
Primary Regulations	Foreign Corrupt Practices Act (“FCPA”)	U.K. Bribery Act (“UKBA”)	The Criminal Code of Finland 39/1889, as amended, (the CCF) provides the legal framework governing bribery.	Turkish Criminal Code
Anti-Bribery Provisions	The FCPA prohibits bribery of foreign officials. (See 15 [United States Code] (U.S.C.) §§78dd-1(a) and (f)(1))	The UKBA prohibits bribery of both U.K. and foreign political officials and commercial (i.e., private to private) bribery. (See Sections 1, 2, and 6) Additionally, under the UKBA, a commercial organization can be held liable for “failure to prevent bribery” by a person associated with that organization. (See Section 7).	The Criminal Code of Finland 39/1889 prohibits bribery to any public official in exchange for his or her actions. (section 13 & 40 section 1-4 & 4A) (604/2000).	The Turkish Criminal Code prohibits bribery of Turkish and foreign public officials, as well as officials of international organizations, but does not prohibit commercial bribery. (See Article 252).
Bribe Recipients	Bribe recipients cannot be prosecuted under the FCPA. Bribe recipients can, however, be prosecuted under other federal and state laws, including the Travel Act (See 18 U.S.C.	Recipients of the commercial bribery setting can be prosecuted under the UKBA. (See Sections 1 and 2).	Individuals face up to four years’ imprisonment and/or a fine. A sentence of imprisonment may be imposed conditionally. An individual and/or company may also face confiscation of proceeds of	The Turkish Criminal Code prohibits receipt of bribes by Turkish and foreign officials, as well as by officials of international organizations, but does not prohibit commercial bribery. (See Article 252).

Reference	USA	UK	FINLAND	TURKEY
	<p>1952). and anti-money laundering regulations. (See 18 U.S.C. 1956, 1957).</p> <p>Additionally, the government can seek to recover the proceeds of bribery and corruption through its Kleptocracy Initiative and Asset Forfeiture.</p>		<p>crime arising from the offence. This could include, in addition to the value of the bribe, the profits made from a contract obtained through a bribe.</p> <p>A sole proprietor or legal representative of an organization convicted of a bribery offence may face a prohibition of engaging in any business for three to seven years.</p> <p>Companies convicted of bribery offences also face debarment from public procurement contracts, if the company or its representatives have been convicted of a bribery offence during the past five years.</p>	
Accounting Provision	<p>The FCPA requires public companies (i.e., companies whose securities are listed on a U.S. exchange (including foreign companies who list American Depositary Receipts) or who are subject to the periodic reporting provisions of the Securities Exchange Act) to:</p> <p>and keep books and records that accurately and fairly reflect the</p>	<p>The UKBA does not contain accounting provisions.</p>	<p>The Finnish law does not contain any bribery-related accounting provisions.</p>	<p>The Turkish Criminal Code does not contain any bribery-related accounting provisions, though it does contain anti-fraud, money laundering, embezzlement, and related provisions. (See Articles 157, 247, 282).</p>

Reference	USA	UK	FINLAND	TURKEY
	<p>transactions of the corporation.</p> <p>Devise and maintain an adequate system of internal accounting controls. (See 15 U.S.C. §78m)</p>			
Jurisdiction	<p>The bribery provisions of the FCPA apply to:</p> <p>SEC issuers (U.S. and foreign companies). (See 15 U.S.C. §78dd-1(a)).</p> <p>Domestic concerns. (See 15 U.S.C. §78dd-2(hg (1))</p> <p>U.S. persons acting outside U.S. in furtherance of a prohibited payment. (See 15 U.S.C. §78dd-1(g)(1))</p> <p>Foreign nationals and entities that commit an act in the U.S. in furtherance of a prohibited payment. (See 15 U.S.C. §78dd-1(a) U.S. or foreign agents of any of the foregoing. (See 15 U.S.C. §78dd-1(g)(1)).</p>	<p>The UKBA applies to:</p> <p>Acts that take place in the U.K. (See Section 12(1)).</p> <p>U.K. individuals and companies conducting business abroad. (See Chapter 23).</p> <p>Foreign companies and individuals with a U.K. presence. (See Chapter 23).</p> <p>Individuals or entities that commit acts outside the U.K. if they have a “close connection to the U.K.” (See Sections 12(2) and 12(4)).</p> <p>The “failure to prevent bribery” provision in Section 7 applies to:</p> <p>U.K. entities that conduct business in the U.K. or elsewhere.</p>	<p>Finnish law applies to an offence committed in Finland, an offence that has been directed at or committed by a Finnish authority, an offence committed outside of Finland that has been directed at a Finnish citizen, a Finnish corporation, foundation or other legal entity, and an offence committed outside of Finland by a Finnish citizen or a person who was permanently resident in Finland at the time of the offence. In relation to legal entities, if Finnish law applies to the offence, Finnish law applies also to the determination of corporate criminal liability</p>	<p>The Turkish Criminal Code applies to all crimes committed on Turkish territory, and may apply to offenses committed by Turkish citizens abroad as well as by foreign citizens abroad if they are Turkish residents. (See Articles 8, 11-12, 252).</p> <p>The Turkish Criminal Code also imposes administrative liability on legal entities and their legal representatives for offenses such as bribery, bid-rigging, embezzlement, money laundering, and the financing of terrorism, though it should be noted that Turkish majority state-owned entities are exempt and the law appears to link the prosecution of a legal entity to the requirement</p>

Reference	USA	UK	FINLAND	TURKEY
		Any corporation, wherever formed, which carries on business or part of a business in the U.K. regardless of where the conduct occurs. (See Section 7(5)).		of a simultaneous prosecution of a person. (See Article 43/A).
Affirmative Defense & Mitigation – Local Law	The FCPA provides an affirmative defense for payments that are reasonable and bona fide business expenses that are directly related to the promotion, demonstration, or explanation of products or services, or the execution or performance of a contract with a foreign government or agency. (See 15 U.S.C. §78dd-1(c)(2)).	The UKBA does not provide an affirmative defense for payment of promotional expenses.	There are no specific statutory defenses.	Turkish law does not provide an affirmative defense for payment of promotional expenditures.
Facilitation Payments	The FCPA permits low-level “facilitation” payments for certain routine government actions. (See 15 U.S.C. §78dd-1(b) and §78dd-1(f)(3)).	The UKBA does not permit an exception from liability for facilitation payments.	Regardless of the amount, facilitation payments are considered bribery, if they meet the criteria.	Turkish law does not include an exception from liability for facilitation payments.