



---

## **ANTI-BRIBERY AND ANTI-CORRUPTION POLICY**

### **1. INTRODUCTION**

1.1. AirTLG is committed to conducting its business ethically and in compliance with all applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act<sup>1</sup> (FCPA), and similar laws in other countries that prohibit improper payments to obtain a business advantage.

1.2. This document describes AirTLG's Policy prohibiting bribery and other improper payments in the conduct of the company's business operations and employee responsibilities for ensuring implementation of the Policy. Questions about the Policy or its applicability to particular circumstances should be directed to the company's Director/Compliance Officer.

### **2. POLICY OVERVIEW**

2.1. AirTLG strictly prohibits bribery or other improper payments in any of its business operations. This prohibition applies to all business activities, anywhere in the world, whether involving government officials or other commercial enterprises. A bribe or other improper payment to secure a business advantage is never acceptable and can expose individuals and AirTLG to possible criminal prosecution, reputational harm or other grave consequences.

2.2. This Policy applies to everyone at AirTLG, including all officers, employees and agents or other intermediaries acting on AirTLG's behalf. Each officer and employee of AirTLG has a personal responsibility and obligation to conduct AirTLG's business activities ethically and in compliance with all applicable laws based on the countries wherein AirTLG does business. Failure to do so may result in disciplinary action, up to and including dismissal.

2.3. Improper payments prohibited by this policy include bribes, kickbacks, excessive gifts or entertainment, or any other payment made or offered to obtain an undue business advantage. These payments should not be confused with reasonable and limited expenditures for gifts, business entertainment and other legitimate activities related to the conduct of AirTLG's business.

2.4. AirTLG has developed a comprehensive program for implementing this Policy, through appropriate guidance, training, investigation and oversight. The Director/Compliance Officer has overall responsibility for the program, supported by the executive leadership of AirTLG. The Director/Compliance Officer is responsible for giving advice on the interpretation and application of this policy, supporting training and education, and responding to reported concerns. The prohibition on bribery and other improper payments applies to all business activities but is particularly important when dealing with government officials.

### **3. COMMON QUESTIONS ABOUT ANTI-BRIBERY AND ANTI-CORRUPTION LAWS**

#### **3.1. What do anti-bribery laws prohibit?**

The FCPA, and other anti-bribery laws make it unlawful to bribe a foreign/public official to gain an "improper business advantage." An improper business advantage may involve efforts to obtain or retain business, as in the awarding of a government contract, but also can involve regulatory actions such as licensing or approvals. Examples of prohibited regulatory bribery include paying a foreign/public official to ignore an applicable customs requirement. A violation can occur even if an improper payment is only offered or promised and not actually made, it is made but fails to achieve the desired result, or the result benefits someone other than the giver (for example, directing business to a third party). Also, it does not matter that the foreign/public official may have suggested or demanded the bribe, or that a company feels that it is already entitled to the government action.

#### **3.2. Who is a "Foreign/Public Official"?**

---

<sup>1</sup> The Foreign Corrupt Practices Act (FCPA), enacted in 1977, governs bribery of foreign public officials and representatives of government-controlled companies (15 USC §§ 78dd-1, et seq). In general, the FCPA prohibits US issuers and their agents, US corporate entities, US citizens, nationals or residents, and foreign nationals while in the United States from "corruptly" paying, promising, authorizing or offering "anything of value" to a foreign public official to "influence any act or decision of such foreign official in his official capacity" or to secure an improper business advantage (15 USC §§ 78dd-1, 78dd-2, and 78dd-3). The FCPA also includes accounting provisions, which require US issuers to make and keep accurate books, records and accounts and to implement internal accounting controls (15 USC § 78m). Many FCPA cases also implicate federal money-laundering statutes, such as 18 USC § 1956, which prohibits, among other things, funding specified unlawful activity, such as violations of domestic or foreign anti-bribery statutes.



---

A “foreign/public official” can be essentially anyone who exercises governmental authority. This includes any officer or employee of a foreign government, department or agency, whether in the executive, legislative or judicial branch of government, and whether at the national, state or local level. Officials and employees of government-owned or controlled enterprises also are covered, as are private citizens who act in an official governmental capacity. Foreign/public official status often will be apparent, but not always. In some instances, individuals may not consider themselves officials or be treated as such by their own governments but nevertheless exercise authority that would make them a “foreign/public official” for purposes of anti-bribery or anti-corruption laws. Personnel engaged in international activities are responsible under this Policy for inquiring whether a proposed activity could involve a foreign/public official, or an entity owned or controlled by a foreign government and should consult with AirTLG’s Director/Compliance Officer when questions about status arise.

### 3.3. What are the prohibited types of payments?

The FCPA prohibits offering, promising or giving “anything of value” to a foreign/public official to gain an improper business advantage. In addition to cash payments, “anything of value” may include:

- Gifts, entertainment or other business promotional activities.
- Covering or reimbursing an official’s expenses.
- Offers of employment or other benefits to a family member or friend of a foreign/public official.
- Political party and candidate contributions.
- Charitable contributions and sponsorships.

3.4. Other less obvious items provided to a foreign/public official can also violate anti-bribery, anti-corruption laws. Examples include in-kind contributions, investment opportunities, stock options or positions in joint ventures, and favorable or steered subcontracts. The prohibition applies whether an item would benefit the official directly or another person, such as a family member, friend or business associate.

## 4. IMPLEMENTATION

4.1. Under the law, AirTLG and individual officials or employees may be held liable for improper payments by an agent or other intermediary if there is actual knowledge or reason to know that a bribe will be paid. Willful ignorance – which includes not making reasonable inquiry when there are suspicious circumstances – is not a defense, and it also does not matter whether the intermediary is itself subject to anti-bribery laws. All employees therefore must be alert to potential “red flags” in transactions with third parties.

4.2. AirTLG and its affiliates must keep accurate books and records that reflect transactions and asset dispositions in reasonable detail, supported by a proper system of internal accounting controls. These requirements are implemented through AirTLG’s standard accounting rules and procedures, which all personnel are required to follow without exception. Particular care must be exercised when transactions may involve payments to foreign/public officials. Off-the-books accounts should never be used. Facilitation or other payments to foreign /public officials should be promptly reported and properly recorded, with respect to purpose, amount and other relevant factors. Requests for false invoices or payment of expenses that are unusual, excessive or inadequately described must be rejected and promptly reported. Misleading, incomplete or false entries in AirTLG’s books and records are never acceptable.

4.3. AirTLG has established detailed standards and procedures for the selection, appointment and monitoring of employees, consultants and other third parties. These standards and procedures must be followed in all cases, with particular attention to “red flags” that may indicate possible legal or ethical violations. Due diligence ordinarily will include appropriate reference and background checks, written contract provisions that confirm a business partner’s responsibilities, and appropriate monitoring controls. Personnel working with consultants and other third parties should pay particular attention to unusual or suspicious circumstances that may indicate possible legal or ethics concerns, commonly referred to as “red flags.” The presence of red flags in a relationship or transaction requires greater scrutiny and implementation of safeguards to prevent and detect improper conduct. Appointment of a consultant or other third party ordinarily requires prior approval by the executive manager, description of the nature and scope of services provided in a written contract, and appropriate contractual safeguards against potential violations of law or AirTLG policy.

4.4. This Policy imposes on all personnel specific responsibilities and obligations that will be enforced through standard disciplinary measures and accurately reflected in personnel evaluations. All officers, employees and consultants are responsible for understanding and complying with the Policy, as it relates to their jobs. Every employee has an obligation to:

- Be familiar with applicable aspects of the Policy and communicate them to subordinates.
- Ask questions if the Policy or action required to take in a particular situation is unclear.



- Responsibly manage and monitor business activities conducted through third parties.
- Be alert to indications or evidence of possible wrongdoing.
- Promptly report violations or suspected violations through appropriate channels.

4.5. Any employee who has reason to believe that a violation of this Policy has occurred, or may occur, must promptly report this information to his or her supervisor, the next level of supervision, or the Director/Compliance Officer.

4.6. Retaliation in any form against an employee who has, in good faith, reported a violation or possible violation of this Policy is strictly prohibited. Employees who violate this Policy will be subject to disciplinary action, up to and including dismissal. Violations can also result in prosecution by law enforcement authorities and serious criminal and civil penalties.

4.7. **AMENDMENTS.** AirTLG may amend this Policy from time to time and will publish all updated information in the company's website [www.airtlg.com](http://www.airtlg.com).

*Updated in January 2021*