Anti-Corruption and Anti-Bribery Policy

Table of contents
Anti-Corruption and Anti-Bribery Policy

01

Introduction

This anti-corruption and anti-bribery policy sets out the responsibilities of Boels Topholding BV and its affiliated companies (hereafter Boels Rental or the company), those who work for us and all other possible stakeholders regarding observing and upholding our zero-tolerance position on corruption and bribery. It also serves as a source of information and guidance for those working for Boels Rental, helping them recognize and deal with corruption and bribery issues, as well as understand their responsibilities. **This policy is a subcode of the Boels Rental Code of Conduct.**

The company values its reputation for ethical behavior and financial probity and reliability. Next to the fact that corruption is a criminal offense, it also leads to reputational damage and high financial damage.

Boels Rental will constantly uphold all laws relating to anti-corruption and anti-bribery in all jurisdictions in which we operate.

This policy cannot cover all possible scenarios or answer every question related to corruption and bribery. For any questions about this policy or corruption and bribery in general, please contact your manager or the compliance department at compliance@boels.com.

02

Who does the policy apply to?

This policy applies to all employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, seconded staff, home workers, casual workers, agency staff, volunteers, interns, agents, sponsors, or any other person or persons associated with us (including third parties), or any of our affiliated companies or their employees, regardless of their location. The policy also applies to officers, trustees, board members, and committee members at any level.

In the context of this policy, third-party refers to any individual or organization our company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and governmental and public bodies – this includes their advisors, representatives and officials, politicians, and public parties. Any arrangements our company makes with a third party are subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-corruption and anti-bribery.

03

Definition of corruption and bribery

Corruption:
A collective term that includes any form of abuse of power for personal gain, including but not limited to bribery, embezzlement, fraud, conflicts of interest, and money laundering. corruption is a criminal offence.

Bribery:
A form of corruption. It is the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or an advantage to induce or influence an action or decision. A bribe refers to any inducement, reward, or object/ item of value offered to another individual to gain commercial, contractual, regulatory, or personal advantage. Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and accepts it, the recipient acts in violation of the law. Bribery is a criminal offence.

04

The rules

No one conducting business for, on behalf of, or with Boels Rental may ever:

- Promise, offer, or give an improper advantage to a third party, directly or indirectly.
- Implicit or explicit ask for or expect a bribe or other improper advantage from a third party.
- Contribute to facilitating payments (described below).

Legislation regarding Bribery is particularly strict concerning public officials. Be extra vigilant when dealing with government officials.

In the event of (suspected) Bribery, or if you are uncertain about whether something is a bribe or a gift or act of hospitality, you should immediately contact your manager as well as the compliance department (compliance@boels.com).

Bribery can take various forms such as:

Bribes

An illegal transaction made to bribe or influence someone in making a certain decision, often against the law or ethics. The goal is to have a specific action carried out or expedited, such as obtaining a permit or contract.

Bribes often involve hidden transactions aimed at achieving specific outcomes. The method of transaction or the packaging of payments is irrelevant to determining whether the act is a criminal offence. What matters are the improper intentions behind such payments or favors/compensations other than in money.

Kickbacks

A fee that a person or organization receives in exchange for awarding a contract, assignment, or business advantage. This often happens afterwards and as a reciprocal act, without direct coercion or prior request.

Typically, the compensation (in the form of money, goods, or services) is agreed upon before the deal takes place. Unlike ordinary Bribery, the compensation is not only directed toward the person being bribed but often benefits both the briber and the recipient. This involves conspiracy.

Facilitating Payments

These are payments made to public officials to ensure smooth processing of certain tasks. Such payments are also illegal.

05

Gifts and Hospitality

Excessive and unduly generous gifts and hospitality also count as Bribery, if they are intended to persuade favorable treatment. Boels accepts normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) as long as the giving or receiving of gifts meets the following requirements:

1. It is not intended to influence the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favors or benefits.
2. It is not made with the suggestion that a return favor is expected.
3. It is in compliance with local law.
4. It is given in the name of the company, not in an individual's name.
5. It is not sent to an individual's home address.
6. It does not include cash or a cash equivalent (e.g. a voucher or gift certificate).
7. It is appropriate for the circumstances (e.g. giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).
8. It is of an appropriate type and value and given at an appropriate time, taking the reason for the gift into account.
9. It is given/received openly, not secretly.
10. It is not given during ongoing negotiations about an acquisition, with customers or suppliers or the like.

Boels recognizes that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not will inevitably differ for each. As good practice, gifts given and received should always be disclosed to your manager. The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the compliance department should be sought.

06

Employee Responsibilities

As an employee of Boels Rental, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training you are given. All employees and those under our control are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-corruption and anti-bribery policy. If you have reason to believe or suspect that an instance of corruption or bribery has occurred or is likely to occur in the future that breaches this policy, you must notify your line manager or the compliance department.

07

How can we prevent corruption and bribery?

- By only entering into contracts that reference anti-corruption provisions (such as our Code of Conduct for subcontractors and suppliers).
- By following the offered trainings in ethical, corruption and bribery guidelines
- By publicly making it clear that we strongly reject any form of corruption.
- By working with embassies abroad in order to obtain advice.
- By making clear agreements in advance. For example, for routine services (such as customs clearance of goods), ensure that clear agreements are made on scope of services, fees and charges and compliance requirements, including adherence to their own anti-corruption and anti-bribery policies.
- By maintaining transparent administration.

08

What happens if I need to raise a concern?

This section of the policy covers two areas:

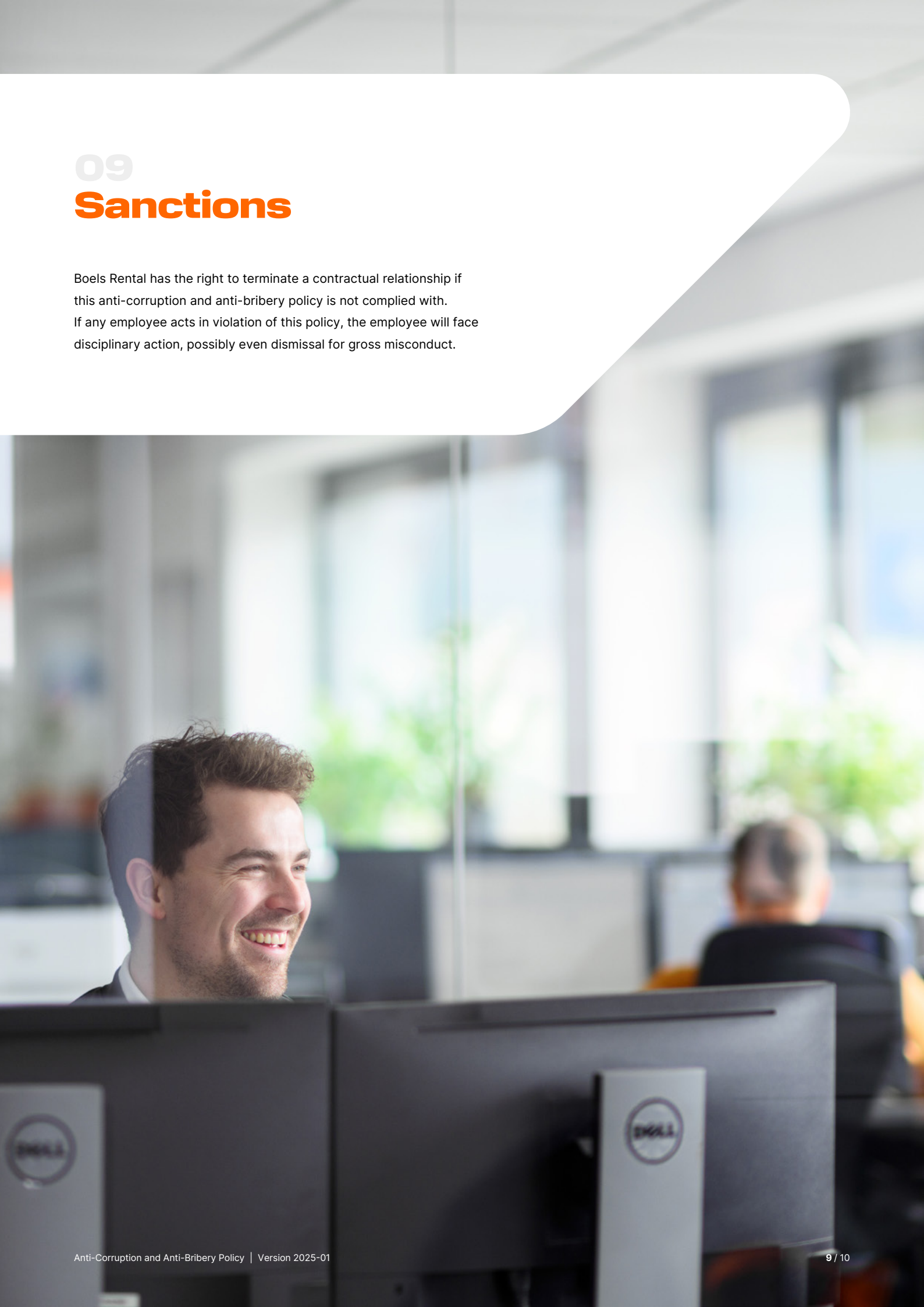
How to raise a concern:
If you suspect that there is an instance of Bribery or Corrupt activities occurring in relation to Boels, you are encouraged to raise your concerns at as early a stage as possible. If you're uncertain about whether a certain action or behavior can be considered corruption or bribery, you should speak to your line manager or the compliance department (compliance@boels.com). If you need to raise the concern confidentially, you may use the company's Speak Up line for employees or externals.

What to do if you face corruption or bribery:
You must inform the compliance department (compliance@boels.com) as soon as possible.

09

Sanctions

Boels Rental has the right to terminate a contractual relationship if this anti-corruption and anti-bribery policy is not complied with. If any employee acts in violation of this policy, the employee will face disciplinary action, possibly even dismissal for gross misconduct.



Boels
RENTAL