EMEKO
REFINING SINCE 1953

E.ME.KO. NV Anti-Bribery & Facilitation Payment Policy

In accordance with Belgian Law, E.ME.KO. NV prohibits the offer of any bribe or facilitation payment, whether cash or other inducement

> *to or from* any person or company, wherever they are situated and whether they are a public official or body or private person or company,
>
> *by* any individual employee, agent or other person or body acting on E.ME.KO. NV 's behalf,
>
> *in order to* gain any commercial, contractual or regulatory advantage for E.ME.KO. NV in a way which is unethical,
>
> *or in order to* gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with E.ME.KO. NV.

Further Clarification

E.ME.KO. NV recognises that market practice varies across the territories in which it does business and what is normal and acceptable in one place may not be in another.

This policy prohibits any inducement which results in a personal gain or advantage to the recipient or any person or body associated with them, and which is intended to influence them to take action which may not be solely in the interests of E.ME.KO. NV or of the person or body employing them or whom they represent.

This policy is not meant to prohibit the following practices providing they are customary in a particular market, are proportionate and are properly recorded:

- normal and appropriate hospitality;
- the giving of a ceremonial gift on a festival or at another special time;
- the amount of €200 per person is considered to be the acceptable limit.

Inevitably, decisions as to what is acceptable may not always be easy. If anyone is in doubt as to whether a potential act constitutes bribery, the matter should be referred to the CEO who has responsibility for this policy before proceeding.

Employee Responsibility

The prevention, detection and reporting of bribery is the responsibility of all employees throughout E.ME.KO. NV. In case of any attempt by any person or agency to offer an inappropriate gift in whatever form, the employee shall immediately inform the CEO and/or make an entry in the appropriate section of the Bribery and Facilitation Payment Reporting Form. The identity of the person reporting such event will be kept confidential if so required.

Employees refusing to participate in bribery or facilitation payments are supported by E.ME.KO. NV and employees have been made aware – in line with our non-retaliation policy - that they will not suffer demotion, penalty or other adverse consequences for voicing a concern, or for refusing to pay a bribe or facilitations payment even if this action may result in the enterprise losing business.

Training on anti-bribery programmes:

E.ME.KO. NV commits to train all existing and new employees, to make them aware of this policy, to enable them to recognise Bribery 'Red Flags' (see Addendum to this Policy), to instill the need to report any incidents or attempted bribery and inappropriate gifts being taken or offered, and the fact that they can do so in all confidentiality and anonymity.

Addendum to the Policy:

'Bribery Red Flag Categories'

Antwerp, January 16th 2025

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Mr. Jelle Oostvogels, Director
E.ME.KO. NV

<u>Bribery 'Red Flag' Categories (Addendum to Bribery Policy)</u>

The following are <u>examples</u> of potentially suspicious activities, or 'Red Flags' for bribery. Although this list is not all-inclusive, it may help RJC Members to recognize possible bribery schemes. Personnel should be able to identify and report such suspicious activities to relevant management.

1. Any employee or third party (agent/broker) insists on having specific business transactions performed which are not conform with normal business and or standard practice.

2. The customer/supplier/agent requests unusual payment terms, such as up-front lump sum payments, payment to or from an account not in the customer/supplier/ agent's name, or payment to a country that is not the country of residence or where the customer/supplier/agent will provide services.

3. A cash payment is performed to a third party without proper disclosure as regards nature of payment and name of payee.

4. An intermediary indicates that a particular amount of money is needed in order to 'get the business' or 'make the necessary arrangements'.

5. An intermediary has a reputation of bypassing normal business channels, particularly in activities involving the government.

6. The company learns that an intermediary has made improper payments to government officials in other representative arrangements or involving other principals.

7. An intermediary insists on having sole control over any interactions with government officials or related to government approvals.

8. A legal permission/contract/unexpected favour is awarded without apparent due diligence process, comparative analysis or competitive process initiated and controlled by local authorities.

9. An employee/agent/intermediary exhibits a life-style not in accordance with known income parameters.

10. An employee/agent/intermediary consistently refuses or tries to hamper attempts to introduce new suppliers/customers to the business.