

Agents Policy

Policy statement

This Policy establishes the rules for appointing, managing, and paying Agents (as defined below). It is applicable to all AB Dynamics employees and all companies in the AB Dynamics Group. The Policy is designed to ensure compliance by our business operations with the AB Dynamics Global policies, all applicable laws and regulations, and good management practices. This policy supersedes all prior policies relating to Agents.

While Agents can be used for many legitimate purposes to perform tasks that we cannot perform or cannot perform as efficiently, the experience of others has shown that using Agents can be very risky. The most serious compliance risk that arises in connection with our use of Agents is that they will attempt to obtain a business advantage for us (for example a sale) by paying or offering bribes. Many of the largest bribery and corruption cases prosecuted by law enforcement agencies around the world have involved Agents appointed by large multinational companies.

Anti-bribery laws do not differentiate between acts of AB Dynamics and the acts of an Agent operating on our behalf. For most purposes, this is true even if we are not aware that the Agent is engaged in bribery or other illicit activity. Penalties for bribery are severe, including long prison terms for individuals, substantial fines for companies, and debarment from government contracts. Therefore, it is critical we deal only with Agents who conduct their business with the same principles and standards AB Dynamics.

It is the policy of AB Dynamics that Agents are to be used for legitimate business purposes only. Under no circumstances shall an Agent be used directly or indirectly to provide any bribe, gift or other item of intrinsic or monetary value to any governmental, public or private sector official or employee, or perform any illegal activity of any kind in order to obtain, retain or otherwise secure business or influence any action or inaction that may benefit AB Dynamics.

Who is an agent?

Unless expressly excluded below, this Policy (and the term "Agent" as used herein) covers all intermediaries, agents, business consultants, sales agents, or any other third party retained entirely or in part to obtain a sales order, contract award or other business advantage for AB Dynamics. Examples of these relationships include but are not limited to:

- A consultant who provides advice on the development or content of a tender to be submitted by AB Dynamics to win an order from a customer – whether the customer is in the public or private sector.
- A commission-based sales agent or representative who is appointed (i) in an attempt to secure a specific business opportunity or series of specific business opportunities, or (ii) to satisfy a local law requirement that all sales in a territory must go through a citizen or locally owned entity.
- A lobbyist who communicates with government officials about formulating legislation, regulations, or policies.
- An advisor who interacts with government officials in connection with transactions with government entities or departments.

EXPRESSLY EXCLUDED from this Policy are the following:

- Distributors or resellers of AB Dynamics products appointed in the normal course of business.
- Law firms appointed by the AB Dynamics Legal Department.
- Commission-based sales representatives who are employees of AB Dynamics Group and its subsidiaries.

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These exclusions do not mean there is no risk associated with appointing such third parties. In all cases it is important to know who we are dealing with and to have an appropriate level of confidence that such parties are reputable and will conduct business in accordance with applicable law and our own high standards.

This Policy excludes these third parties so we can focus most of our attention on where the compliance risk is highest. That said, a relationship must not be disguised as one that provides "engineering", "consulting" or other type of services to circumvent this Policy. In all cases, it is the *substance* or *nature* of the relationship, not what it is called, that is important. If there is any doubt as to whether a relationship is covered by this Policy, you must ask your General Counsel who will make a final determination.

Appointment of agents

No Agent shall be appointed unless such appointment is fully in accordance with this Policy.

No Agent shall be appointed or used without a legitimate, clearly stated commercial purpose.

No Agent shall be appointed unless it has been the subject of due diligence (a completed an LG-09 AADD Agent Appointment Due Diligence) supervised and confirmed as satisfactory by the Legal Department.

No Agent shall be appointed unless all approvals mandated by the applicable Internal Control Manual have been secured.

No Agent shall be appointed except by a written agreement approved by the Legal Department and signed by an authorised representative of the AB Dynamics entity making the appointment.

At a minimum, any such agreement shall set forth:

- Enough information to clearly identify the Agent.
- The territory in which the Agent is to carry out its assignment.
- If applicable, the specific business opportunity or project being targeted.
- The products or services which are covered.
- A clear and unequivocal agreement by the Agent to comply with all applicable anti-bribery and corruption laws and other AB Dynamics policies.
- An agreement by the Agent to re-confirm, upon request, its compliance with all applicable anti-bribery and corruption laws and any applicable AB Dynamics Policies prior to any payment being made to it.
- The term of the Agreement.
- The compensation to which the Agent is entitled and the conditions governing the payment of such compensation.

The amount of compensation set forth in the Agent Agreement must:

- comply with the internal Control Manual for Agent remuneration,
- be stated as clearly as possible,
- in-line both with the scope of services expected from the Agent and the potential benefit to AB Dynamics, and
- in accordance with applicable law

The Legal Department is creating and will maintain a database (the "Agent Database") of all Agents which shall include (i) a copy of the Agent Agreement, (ii) pertinent information related to the Agent as determined by the Legal Department (this will normally be collected on the AADD Agent Appointment Due Diligence form (LG-09)),

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(iii) evidence of all required approvals necessary to appoint the Agent, (iv) a copy of all results and material gathered as part of the due diligence process.

It shall be the responsibility of the General Counsel to ensure the accuracy of the Agent Database.

Payments to agents

No payment shall be made to an Agent unless:

- The payment is required by and in accordance with the applicable Sales Agency Agreement.
- All the information required to be included in the Agent Database is complete.
- No information has come to light that undermines or calls into question the due diligence performed at the time the Agent was appointed.
- The payment has been approved in writing by the relevant Sales Director and the relevant Subsidiary's Financial Controller.
- The payment is made by wire transfer (BACS or CHAPS) or to the Agent's bank account in the country of residence indicated in the Agent Agreement. **Payments in cash, bearer instruments or payments-in-kind are kind are not allowed under any circumstances.**

Agent management – roles and responsibilities

Business

The AB Dynamics Business that will benefit from the Agent's activities is responsible for:

- Selecting the Agent and notifying the Legal Department that it wishes to appoint the Agent.
- Collecting and providing any information about the Agent requested by the Legal Department (including by completing the LG-09 "AADD" Agent Appointment Due Diligence form).
- Assisting the Legal Department in the negotiation and execution of the Agent Agreement.
- Managing all aspects of the Agent's performance, including any targets or obligations included in the Agent Agreement.
- Confirming that any invoice or other payment request submitted by the Agent is due and owing under the Agent Agreement.
- Issuing and collecting completed annual Statements of Compliance (as further discussed below).

Finance

The AB Dynamics Finance function (which for these purposes shall include Finance support provided at the Business, Country, Region, and Global levels) shall ensure:

- All conditions for payments to Agents required by this Policy are satisfied before a payment is made.
- All payments to Agents are recorded in a manner that will allow each such payment:
 - to be identified as a payment to an Agent.
 - to be reported as such along with all other such payments in any given period; and
 - comply with any applicable tax or regulatory reporting requirement.

Legal

The AB Dynamics Legal Department shall be responsible for:

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- Determining the type and amount of due diligence to be undertaken in connection with the appointment of an Agent.
- Working with the business unit and, if necessary, the Agent directly to complete such due diligence.
- Reviewing and determining whether the results of the due diligence are satisfactory.
- Working with the Business and, if necessary, with the Agent directly to negotiate and execute the Agent Agreement.
- Ensuring the Agent Database is accurate and up to date with the latest information provided by each subsidiary.

Statements of compliance

Managing the ongoing Agent relationship

It is the responsibility of the Business appointing the Agent to manage the relationship with that Agent and provide the Group's General Counsel with all documentation and support required to maintain the Agents Database. This will include facilitating the completion of the AADD forms, issuing, and making sure Statement(s) of Compliance are signed and returned in a timely manner.

As a condition to continuing to receive payments, all Agents shall sign annually a Statement of Compliance certifying that:

- They have complied with the terms of the Agent Agreement, including without limitation the terms of relating to bribery and corruption.
- They have read, understood, and shall comply with the Group's Anti-Bribery Policy.
- No part of the commissions or other compensation paid or payable by the AB Dynamics Group in connection with the Agents Agreement has or will be used for any purpose prohibited by the Agreement or the Anti-Bribery Policy.

The signed Statements of Compliance shall be placed in the Agent Database along with the applicable Agents Agreement.

No modification, written or otherwise, shall be made to the Agent Agreement without the prior approval of the Legal Department.

Termination of agent agreements

Termination or even non-renewal of an Agent Agreement can be a high-risk activity. No Business shall terminate an Agent Agreement without prior written notice to, and with the approval of, the AB Dynamics Legal Department.

Reporting of non-compliance with policy

All instances of non-compliance with this Policy shall be reported promptly to the AB Dynamics Group General Counsel and the Group Chief Financial Officer. Jointly they shall promptly develop a plan to address the non-compliance with assigned responsibilities and deadlines.

Effective date of policy, transitional arrangements and exceptions

This Policy replace the Group's previous Policy dated 1 September 2020 and shall be effective 7 August 2024. The appointment, management, payment, and termination of Agents appointed on and after such date shall comply with this Policy in full. The AB Dynamics Legal Department will coordinate with business and finance

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representatives to ensure existing Agent relationships are identified and brought into compliance with this Policy as soon as practically possible. In the meantime, all payments to any existing Agents that do not satisfy all requirements of this Policy, and any other exceptions to this Policy, must be approved in writing by the AB Dynamics General Counsel or Chief Financial Officer.

Technical amendments/interpretation

This Policy may be amended by the General Counsel to address any ambiguities in implementation or to comply with any new or additional legal or best practices requirements. Any questions regarding interpretation of this Policy should be referred to the General Counsel or the Chief Financial Officer.

Additional guidance and compliance requirements

For further guidance, please refer to the AB Dynamics Anti-bribery Policy, which is incorporated by reference into this Policy. Provided it does not contradict any requirement of this Policy, the Finance and the Legal Departments may issue more detailed implementation guidelines to ensure full compliance with this Policy

This policy may be changed at any time, in accordance with the practices and needs of the Company. It will also be reviewed on a regular basis and updated in accordance with changes to relevant legislation.

This document is a statement of Company policy, is non-contractual in its effect and does not form part of employees' terms and conditions of employment.