



GENERAL POLICY ON COMPLIANCE WITH ANTI-CORRUPTION PRINCIPLES

Policy Summary

This Policy describes the requirements of anti-corruption laws including the U.S. Foreign Corrupt Practices Act (“FCPA”) and U.K. Bribery Act (“Bribery Act”) and sets forth guidelines to ensure that all employees, principals, directors, partners, officers and advisors of UC Holdings, Inc., including joint ventures and majority-owned subsidiaries of UC Holdings, Inc. (collectively, “Chassix”) are prohibited from promising, paying or providing, or authorizing the promising, paying or providing of any amount of money or anything of value to a Public Official or Private Sector Counterparty Representative (each, as defined below) for the purpose of improperly obtaining, directing or retaining business or securing an improper advantage for Chassix. Both the FCPA and Bribery Act are applicable to Chassix by virtue of the fact that UC Holdings, Inc.’s shareholders and their affiliates are subject to the FCPA and the Bribery Act

Risks Addressed by This Policy

This Policy is designed to address the following risks:

- The possible promise, payment or providing, or authorizing the promising, paying or providing of any amount of money or anything of value by employees, principals, directors, partners, officers or advisors of Chassix, or by Third Parties (as defined below) engaged by Chassix, for the benefit of Chassix; and
- The possible failure to detect corruption by employees, principals, directors, partners, officers or advisors of Chassix or Third Parties acting on behalf of Chassix.

Global General Policy on Compliance with Anti-Corruption Principles

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I. PURPOSE

The purpose of this Policy is to ensure compliance with all applicable anti-corruption laws and to prevent employees, principals, directors, partners, officers and advisors (collectively, “Chassix Personnel” or “employees”) of Chassix from offering, promising, paying or providing, or authorizing the offering, promising, paying or providing of, any amount of money or anything of value to a Public Official or Private Sector Counterparty Representative (each, as defined in this Policy) for the purposes of obtaining, directing or retaining business or securing an improper advantage for Chassix.

UC Holdings, Inc.’s General Counsel and his or her designees are responsible for implementing, periodically reviewing and enforcing this Policy.

II. SCOPE

This Policy is applicable to all Chassix Personnel, regardless of citizenship or residency. In addition to the FCPA and Bribery Act, Chassix and its employees are also subject to the anti-corruption laws of all jurisdictions in which they do business and any jurisdictions involved in Chassix’s cross-border transactions. Individual employees that are not U.S. or U.K. citizens or U.S. or U.K. residents may also be subject to applicable anti-corruption laws of their countries of citizenship or residency, as applicable. Prior to engaging in transacting business outside of the U.S. or U.K. (including mergers and acquisitions transactions and the retention of agents and Third Parties), you must consult with the General Counsel to obtain the applicable policies, requirements and procedures pertinent to complying with the anti-corruption laws of such jurisdictions.

III. POLICY STATEMENT

Chassix’s policy is to prohibit Chassix Personnel from offering, promising, making, authorizing or providing (directly or indirectly, including through Third Parties) any payments, gifts or transfers of anything of value to any Public Official, including a person known to be (i) an immediate family member of a Public Official or (ii) a former Public Official, in order to improperly influence or reward any official action or decision by such person for Chassix’s benefit. Neither funds from Chassix nor funds from any other source may be used to make any such payment or gift on behalf of or for the benefit of Chassix.

Chassix’s policy is also to prohibit Chassix Personnel from offering, promising or giving (directly or indirectly, including through Third Parties) any payments, gifts or transfers of anything of value to any Private Sector Counterparty Representative in order to induce or reward that person’s improper performance of their function or activity.

Chassix’s policy is to comply with the applicable provisions of the FCPA, Bribery Act and all other applicable anti-corruption laws that relate to the prohibition of payments to Public Officials or Private Sector Counterparty Representatives. Failing to abide by this Policy can result in serious financial and criminal penalties for Chassix and Chassix Personnel. In addition, violations of this Policy may subject the involved Chassix Personnel to disciplinary sanctions, including, but not limited to, a reprimand (orally or in writing), additional training sessions regarding this Policy, a reversal of any improper transaction, monetary penalties, demotion, and suspension or termination of employment and forfeiture of benefits. It is therefore imperative that all Chassix Personnel comply with this Policy and consult the General Counsel if there is any doubt about whether an activity is permitted. If any Chassix Personnel knows or learns of a violation of applicable anti-corruption laws or of this Policy, he or she must promptly report the facts to the General Counsel.

IV. SUMMARY OF LEGAL REQUIREMENTS

A. Prohibited Payments

FCPA

The FCPA's anti-corruption provisions make it unlawful "to corruptly... [make an] offer, payment, promise to pay, or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value" to a Public Official for the purpose of obtaining, directing or retaining business or to secure an improper advantage.

A payment or promise of payment is made "corruptly" if it is for the purpose of improperly influencing an official action. A corrupt payment is one intended to induce the Public Official to breach a duty, such as the duty to act in the best interests of the public or the government, in order to obtain or retain any business or to secure any improper advantage for Chassix.

The scope of the FCPA's legal prohibitions has been interpreted very broadly with regard to the types of activities and the persons subject to the FCPA. An effort to influence virtually anything that a Public Official does in his or her official capacity, from approving a contract, to granting licenses, to issuing visas, to acting on tax matters, to making decisions in connection with government approval of a merger and acquisition transaction, is subject to the FCPA's legal prohibitions. Furthermore, all U.S. nationals, resident aliens and entities, as well as any non-resident non-U.S. national or entity while in the U.S., are subject to the FCPA's legal prohibitions.

Bribery Act

The scope of the Bribery Act is wider than that of the FCPA as it criminalizes commercial bribery as well. The Bribery Act covers the offering, promising or giving and the requesting, agreeing to receive or receiving of benefits to or by both Public Officials *and* Private Sector Counterparty Representatives for the purpose of influencing any decision (in the case of Public Officials) or obtaining or rewarding any improper performance (in the case of all individuals).

It also creates a corporate offense for failure to prevent bribery by a person associated with a relevant commercial organization with the intent of obtaining or maintaining business or a business advantage for the organization. A "relevant commercial organization" is an organization which carries on business or part of a business in the U.K. Chassix may be considered a "relevant commercial organization". Even if Chassix is not determined to be a "relevant commercial organization," the Bribery Act is applicable to Chassix because an affiliate of one of its shareholders is a U.K. company and such affiliate may be deemed to be responsible for preventing prohibited actions by Chassix Personnel.

The prohibitions in the Bribery Act, especially the corporate offense, can apply to conduct anywhere in the world.

B. Definitions

Public Official

The definition of "Public Official" includes any person who is employed full- or part-time by a government, or by regional subdivisions of governments, including states, provinces, districts, counties, cities, towns and villages or by public or independent agencies, public enterprises, state-owned businesses, state-controlled businesses or public academic institutions. For the purposes of this Policy,

“Public Official” includes a “Foreign Official” under the FCPA and a “Foreign Public Official” under the Bribery Act. U.S. government officials are Public Officials.

For FCPA purposes only, the definition also includes political parties, political party officials and candidates for political office. For example, a campaign contribution to a politician outside the U.S. is the equivalent of a payment to a Foreign Official under the FCPA.

In certain cases, providing a payment or thing of value to a person known to be an immediate family member of a Public Official or a charity associated with a Public Official may be the equivalent of providing a thing of value to the Public Official directly.

The employees of public international organizations – organizations that have nations or their governments as members, such as the African and Asian Development Banks, the European Union, the International Monetary Fund, the United Nations and the Organization of American States – are considered “Public Officials.” A current and non-exhaustive list of covered public international organizations is maintained by the General Counsel.

Private Sector Counterparty Representative

A Private Sector Counterparty Representative is an owner, employee or representative of a private entity, such as a partnership or corporation, with which Chassix is conducting or seeking to conduct business.

Third Party

A Third Party is defined as any consultant, investor, joint venture partner, local partner, broker, agent or other third party retained or to be retained by Chassix for the purpose of dealing with a Public Official or a Private Sector Counterparty Representative on behalf of Chassix or where the contemplated services are likely to involve business-related interactions with a Public Official or Private Sector Counterparty Representative on behalf of Chassix.

C. Penalties

In addition to substantial investigation costs and reputational consequences, potential criminal penalties and civil remedies for violation of the FCPA or Bribery Act are severe. For violations of the anti-corruption provisions, penalties and remedies include:

- For companies, under the FCPA, criminal fines of up to US\$2 million or twice the gross gain or loss, whichever is greater, per violation; and US\$16,000 in civil penalties, per violation, and/or disgorgement of any profits obtained. In certain cases, penalties can also include the imposition of a third party monitor appointed by the U.S. Department of Justice and the Securities and Exchange Commission to monitor the company’s compliance with the FCPA. Under the Bribery Act the penalty can be an unlimited fine.
- For individuals, under the FCPA, imprisonment for up to five years and fines of up to US\$250,000, or twice the gross gain or loss, whichever is greater, per violation; civil fines of up to US\$16,000 per violation, and/or disgorgement of any profits obtained; **indemnification of individuals is prohibited in the case of both criminal and civil fines, so any involved individuals will be personally liable for any such fines.** Under the Bribery Act, the penalty can be imprisonment for up to ten years and/or an unlimited fine.

D. Permitted Payments

The U.S. Congress has clarified the requirements of the FCPA by describing limited categories of payments that are permitted under the statute. However, many of the categories of payments that are permitted under the FCPA may be prohibited under other anti-corruption laws (such as the Bribery Act). You should consult with the General Counsel prior to making or authorizing any such payments. When any doubt arises about whether a proposed payment is allowed by one of the following exceptions and a decision by the General Counsel cannot be obtained, Chassix Personnel, wherever located, should err on the side of caution and consider the proposed payment as prohibited.

Reasonable expenditures directly related to the following activities are permitted.

- *Promotion or explanation of Chassix's offerings and/or services* – for example: payments to support a Public Official or Private Sector Counterparty Representative's attendance at a meeting at which Chassix's services or products are explained, such as for travel and lodging incurred on behalf of the Public Official or Private Sector Counterparty Representative.
- *Execution or performance of a contract with a government or public or private entity* – for example: payments for services being performed by a Public Official or Private Sector Counterparty Representative pursuant to a contract with a government or public or private entity that has a legitimate business purpose for Chassix.
- *Other expenditure on Private Sector Counterparty Representative directed at legitimate business purposes* – including improving Chassix's image or establishing or maintaining good business relations.

To fall under any subheading of this exception, meals and travel-related expenses must be reasonable, bona fide, and consistent with Chassix's policies and procedures. Under no circumstance shall expenses be paid for any person known to be an immediate family member or guest of a Public Official or Private Sector Counterparty Representative.

Payments and benefits made to governmental entities themselves are not prohibited, unless, for example, a government account controlled by a Public Official is being used as a subterfuge for bribery. If there are doubts about whether a proposed payment or benefit is in fact to a Public Official and not to a government entity, the General Counsel should be consulted.

Payments made under duress are permitted.

Payments that are necessary to prevent imminent physical injury or significant property damage are permitted. Such extraordinary circumstances may arise if any Chassix Personnel or other person is threatened by a Public Official with imminent physical harm or danger and the Public Official demands a payment from Chassix to refrain from inflicting injury. If any Chassix Personnel makes a payment under these extraordinary circumstances, he or she must report this immediately to a supervisor and to the General Counsel. Any such payment must be recorded properly as a payment made under duress in Chassix's books and records. It is expected that payments made under duress will be a rare occurrence.

E. Consent by and Disclosure to Government Employers

One important mitigating factor against a finding of liability for a payment to a Public Official is consent by or disclosure to a Public Official's employer respecting a payment to be made to or on behalf of such Public Official. Such disclosure, which should be made to a senior officer of the employing entity,

enhances the transparency of Chassix’s dealings around the world and fulfills the essential purpose of anti-corruption statutes, which is to safeguard honest government in the places where companies do business. A growing number of jurisdictions require such consent or notice.

This Policy thus requires that all local operations of Chassix that make any payments to or on behalf of Public Officials institute procedures that comply with local laws and regulations that require such consent or notice, even if the payment is permitted under the FCPA and Bribery Act. If a local jurisdiction permits a payment to be made upon oral consent by or oral notice to the employer, Chassix shall obtain such consent or give such notice to the General Counsel prior to making any such payment. Any written contract with the Public Official shall include a representation by the Public Official that he or she has complied with and will continue to comply with any such local requirements. Such consent or disclosure does not excuse compliance with the specific requirements of this Policy.

F. Payments to Public Officials (as opposed to their governments) intended to secure a “routine governmental action” to which Chassix is entitled, known as “facilitating payments,” are generally not permitted.

It is Chassix’s policy that facilitating payments must not be made. Facilitating payments are payments, generally of small value, demanded by low-level Public Officials in some countries to expedite or secure the performance of routine governmental action, which is defined in the FCPA to mean “only an action which is ordinarily and commonly performed by a Public Official in – (i) obtaining permits, licenses, or other official documents to qualify a person to do business outside the United States; (ii) processing governmental papers, such as visas and work orders; (iii) providing police protection, mail pick-up and delivery, or scheduling inspections associated with contract performance or inspections related to transit of goods across country; (iv) providing phone service, power and water supply, loading and unloading cargo, or protecting perishable products or commodities from deterioration; or (v) actions of a similar nature.” While the FCPA permits such payments, they are not allowed under this Policy because the Bribery Act forbids them.

V. GENERAL GUIDELINES

A. Identify the Involvement of Public Officials and Private Sector Counterparty Representatives

Chassix Personnel responsible for making payments, including charitable donations and campaign contributions, should take reasonable steps to inquire whether any recipient of a payment or anything of value is a Public Official, a Private Sector Counterparty Representative or a private entity (such as a partnership or corporation) in which a Public Official holds an ownership interest, or in which a Public Official is otherwise interested. This inquiry should focus on any positions or relationships that may have the effect of inducing improper conduct by any Public Official or a Private Sector Counterparty Representative. Doubts about whether a recipient of a payment or thing of value is a Public Official or a Private Sector Counterparty Representative should be resolved in favor of the assumption that the recipient is a Public Official or a Private Sector Counterparty Representative.

In certain cases, providing a payment or thing of value to a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative is the equivalent of providing a thing of value to the Public Official or Private Sector Counterparty Representative directly. In any case in which it is believed that a proposed payment or benefit may be received, directly or indirectly, by a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative (*i.e.*, parent, spouse, sibling or child), the matter should be reported to the General Counsel and the transaction should not proceed without written approval from the General Counsel.

Chassix Personnel should always be sensitive to possible anti-corruption issues any time an activity directly or indirectly involves a Public Official or a Private Sector Counterparty Representative. Some examples of areas in which anti-corruption issues may arise are provided below:

- Gifts, meals, entertainment, travel or lodging for Public Officials, Private Sector Counterparty Representatives or persons actually known to be immediate family members or guests of Public Officials or Private Sector Counterparty Representatives.
- Hiring of Public Officials, Private Sector Counterparty Representatives or persons known to be immediate family members of Public Officials or Private Sector Counterparty Representatives as Chassix employees, interns, officers or directors.
- Requests for charitable donations by Public Officials or Private Sector Counterparty Representatives.
- Charitable donations to organizations in which a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative has a role.
- Business dealings with a Third Party.

B. Be Aware of Warning Signs and Report Potential Violations

To assure compliance with the anti-corruption provisions of the FCPA and the Bribery Act, Chassix Personnel must be attentive to the existence of warning signs or “red flags” that could suggest that improper payments are or may be taking place. Chassix Personnel confronting any of the following (non-exhaustive) warning signs in connection with any transaction in which a payment might be received by a Public Official or Private Sector Counterparty Representative must report the underlying facts to the General Counsel:

General Warning Signs

- The country in question has traditionally had a bribery problem or problems with corruption (*e.g.*, the country has a rating of 4.0 or lower on Transparency International’s Corruption Perceptions Index at www.transparency.org);
- The industry in question has a history of corruption or is usually government-controlled (*e.g.*, defense procurement, oil & energy, health care, infrastructure, pharmaceuticals and privatization of state-owned assets);
- A Public Official or Private Sector Counterparty Representative recommends that Chassix retain a specific intermediary in connection with interactions with that government or private entity;
- A Public Official or Private Sector Counterparty Representative requests that donations be made to a specific charity;
- Any portion of the transaction involves a request for a transfer of cash; or
- Other indications exist that reasonably indicate improper payments may be occurring.

Red Flags Relating to Third Parties

In addition, Chassix Personnel must be particularly attentive to the existence of unique warning signs or “red flags” when dealing with any Third Party. Chassix Personnel confronting any of the following (non-exhaustive) warning signs in connection with any transaction with a Third Party must report the underlying facts to the General Counsel:

- A Third Party or proposed Third Party has a reputation for bribery or other illegal practices, or has refused to promise to abide by the FCPA or Bribery Act or be bound by this Policy, or has refused to warrant that it has not paid bribes in the jurisdiction in the past;
- A Third Party or proposed Third Party has sought a commission that is excessive, to be paid in cash or is otherwise irregular (*e.g.*, an unusually large up-front payment, payment via indirect means, *etc.*);
- A Third Party or proposed Third Party is owned in part by a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative or has other ties to the government or relevant private entity;
- A Third Party or proposed Third Party has indicated that a particular amount of money is needed in order for him or her to “get the business” or “make the necessary arrangements;”
- A Third Party or proposed Third Party has requested that Chassix prepare false invoices or any other type of false documentation;
- A Third Party or proposed Third Party is actually known to be related to the country’s ruling family or is actually known to be involved in a business in which the ruling family owns an equity interest; or
- A Third Party or proposed Third Party insists that his or her identity not be disclosed.

C. FCPA and Bribery Act Checklist

The following is a checklist of questions to consider before making or authorizing any payments or benefits that may be covered by the FCPA or Bribery Act including charitable donations and political contributions. This list is not intended to be comprehensive, and if there are any doubts about a proposed transaction, the transaction should be referred to the General Counsel for review. Because of the need for timely review of transactions by the General Counsel, Chassix Personnel are responsible for planning transactions in a manner that provides adequate time to review, investigate and evaluate proposed transactions before relevant deadlines expire.

- *Is the proposed payment or benefit prohibited under local law or Chassix policy?* – If yes, there is no need to conduct an FCPA or Bribery Act analysis. The transaction simply should not be undertaken. If there is any doubt about applicable local law, consult the General Counsel or local counsel.
- *Is the proposed payment or benefit being paid/given to a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative?* – For example, if a payment clearly will be made only to a governmental entity rather than to an individual (and the governmental entity’s account is not being used as subterfuge for bribery), then there is no anti-corruption issue and the payment or benefit may be paid/given provided that it complies with other applicable laws and

Chassix's policies. If there is any doubt about whether a Public Official or Private Sector Counterparty Representative is involved, consult the General Counsel. If a Public Official, Private Sector Counterparty Representative or a person actually known to be an immediate family member of a Public Official or Private Sector Counterparty Representative is involved, an anti-corruption analysis must be conducted.

- *Is the proposed payment or benefit intended to induce a Public Official or Private Sector Counterparty Representative, in breach of an ethical duty, to direct business to Chassix or for the purpose of improperly obtaining, directing or retaining business or securing an improper advantage for Chassix?* – If so, the proposed payment or benefit should not be paid/given.
- *Are any warning signs present in the proposed transaction (see list above)?* – If so, the transaction should not proceed or, at a minimum, the transaction must be reported to and approved in writing by the General Counsel before it may proceed. Further investigation may be necessary.
- *Is the proposed payment or benefit reasonable in amount and directly related to the attendance by the Public Official or Private Sector Counterparty Representative at a meeting to promote or educate the Public Official or Private Sector Counterparty Representative about Chassix's goods or services?* – If so, then reasonable payments and benefits may be paid/given only for the Public Official or Private Sector Counterparty Representative (not for any person known to be an immediate family member or guest of the Public Official or Private Sector Counterparty Representative) so long as they are consistent with Chassix's policies and procedures. It is preferable that payments be made directly to the vendor (*i.e.*, airline or hotel) rather than as reimbursements; however reimbursements may be made upon submission of appropriate documentation (*i.e.*, receipts).
- *Is the proposed payment or benefit reasonable in amount and directly related to the execution or performance of a contract that has a legitimate business purpose for Chassix (such as services being performed by a Public Official or Private Sector Counterparty Representative)?* – If so, then reasonable payments and benefits (based on fair market value) may be paid/given so long as permitted by applicable law and regulations (as required above).
- *For payments or benefits to Private Sector Counterparty Representatives, is the proposed payment or benefit reasonable in amount and related to a legitimate business purpose, such as improving Chassix's image, promoting Chassix's business, products or services, or establishing or maintaining good business relations?* – If so, then reasonable payments and benefits may be paid/given only to/for the Private Sector Counterparty Representative (not for any person known to be an immediate family member or guest of the Private Sector Counterparty Representative). It is preferable that payments be made directly to the vendor (*i.e.*, airline or hotel) rather than as reimbursements; however reimbursements may be made upon submission of appropriate documentation (*i.e.*, receipts).
- *Is the proposed payment or benefit expressly permitted under written local laws of the Public Official's country and the country in which the payment or benefit will be paid/given?* – If so, the "local law" exception under the FCPA and Bribery Act may apply. The permission under the local law must be explicit, unequivocal and based on written statutes or regulations. "Custom or practice" or an opinion by a local lawyer that the authorities will "look the other way" are insufficient to invoke the exemption. The General Counsel must be consulted and written approval from the General Counsel must be received prior to paying/giving any payments or benefits pursuant to the local law exception.

- *Could the payment or thing of value reasonably be perceived as inducing a Public Official or Private Sector Counterparty Representative to take action that will benefit Chassix for reasons other than the merits of Chassix's services? – Would you be concerned if this payment were reported on the front page of the local newspaper? If the answer to either of these questions is yes, consult the General Counsel to determine whether you may proceed with the transaction.*
- *Has the transaction been governed and will it continue to be governed by appropriate financial controls to assure that Chassix funds are dispensed in accordance with this Policy and Chassix general accounting policies and procedures? – If not, the transaction should not proceed.*

VI. COMPLIANCE POLICIES AND PROCEDURES

A. Joint Ventures and Subsidiaries, Third Parties

Under the FCPA and Bribery Act, payments by a controlled joint venture or subsidiary may be deemed to be payments by Chassix. Chassix will be considered to control a joint venture or subsidiary when Chassix, directly or indirectly, holds more than 50% in voting power, has management control over the joint venture or subsidiary, or effectively controls the daily operations of the joint venture or subsidiary. All such joint ventures and subsidiaries must also abide by this Policy.

B. Third Parties

Payments by Chassix, or a controlled joint venture or subsidiary, to Third Parties raise special concerns under the FCPA and Bribery Act and are closely scrutinized by the U.S. Department of Justice and the Securities and Exchange Commission. Because of the risk that a Third Party may seek to secure business for Chassix, or such controlled joint ventures and subsidiaries, through violations of the FCPA or Bribery Act and that Chassix, or such controlled joint ventures and subsidiaries, may be subject to liability under the FCPA or Bribery Act as a result, agreements with Third Parties are subject to special requirements. Please refer to the steps below for specific due diligence and contractual requirements that all Chassix Personnel must follow before engaging any Third Party.

Due Diligence Steps for Third Parties

Under this Policy, except with the prior approval of the General Counsel, no contract may be entered into with a Third Party, unless there has been a reasonable due diligence review of the Third Party so that Chassix can be assured that the Third Party is not likely to engage in corrupt activities and records are maintained of the results of the due diligence. Chassix Personnel are responsible for conducting due diligence in connection with Chassix's retention of Third Parties. The following is a non-exhaustive list of due diligence steps that may be undertaken before such engagements are formalized. Not all of these due diligence steps need be undertaken for each Third Party. Chassix Personnel should consider the nature of the services to be provided by a Third Party when determining which due diligence steps to undertake before such engagements are formalized. If there is any doubt, Chassix Personnel should consult with the General Counsel. If any issue arises as a result of the due diligence investigation, the General Counsel should be promptly consulted.

The results of the due diligence should be documented in writing and the memoranda documenting the results should be maintained until the fifth (5th) anniversary of the later of the termination of such engagement and the date upon which any member of Chassix receives a benefit from such engagement (including, without limitation, any payment received under an agreement or investment made as a result of such engagement).

Recommended Initial Steps

- Conduct a thorough business check on the Third Party to make sure that the Third Party has (i) the necessary experience and knowledge, (ii) an appropriate degree of honesty and integrity and (iii) other essential qualifications that would justify the contemplated engagement and level of compensation. The business check should gather the facts as required for making any prudent and important business decision.
- Assess the reasonableness of the compensation to be provided to the Third Party in light of the duties the Third Party will be undertaking, the experience and skills of the Third Party and the fair market value of such duties, experience and skills.
- Obtain a list of references, a professional resume and the employment history of the Third Party (or the relevant officers and senior employees if the Third Party is an entity), and a proposed work plan, sales strategy piece, or similar proposal that describes in detail the specific services the Third Party will provide.
- Contact the Third Party's references and former clients and employers to the extent commercially reasonably.
- Conduct internet searches on the Third Party (and the relevant officers and senior employees if the Third Party is an entity).
- In circumstances where a law firm, accounting firm, or other professional firm is being considered for retention and Chassix's Legal Department or its outside counsel has not had a positive prior experience with the firm, appropriate due diligence steps should be taken prior to a retention decision.

Available Additional Steps

- Consult with local counsel and others in the jurisdiction about the reputation of the Third Party (and the relevant officers and senior employees if the Third Party is an entity).
- Call the relevant country desk at the U.S. State Department or Foreign and Commonwealth Office, the business desk at the U.S. Commerce Department or the U.K. Department of Business Innovation and Skills, or the commercial attaché at the U.S. or U.K. Embassy in the country or countries in which the Third Party or its principals do business and ask the desk officer if he or she is aware of any improper conduct by the Third Party.
- Determine whether the Third Party (or the relevant officers and senior employees if the Third Party is an entity) has any immediate family members who are or have been Public Officials or been employed by the government or any company with which the Third Party interacts or intends to interact on behalf of Chassix, within the last 2 years.
- If it is warranted, engage the services of a private investigative company to conduct a full background review of the Third Party (and the relevant officers and senior employees if the Third Party is an entity).

Contractual Provisions for Third Parties

Except with the prior approval of the General Counsel, all new contracts with any Third Party (including contracts being renewed with existing providers) must include a statement that the contract with the Third Party includes a representation by the Third Party that it will comply with the FCPA, Bribery Act and comparable anti-corruption provisions of other applicable legal regimes. Model language for these required provisions is as follows:

In carrying out its activities, [the Third Party] shall comply, and shall cause its affiliates and permitted agents to comply, with all laws and regulations applicable to Chassix or [the Third Party] in respect of the activities contemplated by this Agreement, including, but not limited to, the U.S. Foreign Corrupt Practices Act (“FCPA”), the U.K. Bribery Act 2010 (“Bribery Act”), and any other laws and regulations relating to any anti-bribery law or regulation applicable to Chassix or [the Third Party].

C. Mergers and Acquisitions

Mergers and acquisitions present special concerns under the FCPA and Bribery Act. An acquiring company that does not perform an effective and thorough due diligence review of a proposed merger or acquisition target runs the risk of being held accountable by U.S. authorities for the past or continuing FCPA violations of the merger target or division of another company that is being acquired. Continuing corrupt activities, or the continued use or receipt of benefits acquired as a result of previous corrupt activities, would also violate the Bribery Act. Although many companies in which Chassix may invest may not themselves technically be subject to the FCPA or Bribery Act, these companies are likely subject to local anti-corruption laws. Moreover, a merger with or acquisition of a target company may result in the target company becoming part of Chassix and therefore directly subject to the FCPA or Bribery Act. Please refer to steps below for due diligence and contractual requirements all Chassix Personnel must follow when involved in a proposed merger or acquisition transaction.

Due Diligence Steps for Merger and Acquisition Transactions

A merging or acquiring company’s due diligence efforts, both before a merger or acquisition agreement is signed, and in any further due diligence period before a transaction closes, must be reasonably structured to elicit whether or not the target company or division has paid bribes to a Public Official or Private Sector Counterparty Representative. Accordingly, when Chassix is engaged in proposed mergers or acquisitions, it should take reasonable and appropriate steps to identify past FCPA or Bribery Act violations and risky conduct by a merger or acquisition target.

The purpose of a due diligence plan is to obtain information to allow Chassix to assess whether there is a risk that a proposed partner or other third party involved in the transaction has engaged or may engage in corrupt conduct – that is, whether the proposed partner or third party has made or may make payments to a Public Official or for the benefit of a Public Official in order to secure a government approval or other government benefit (such as a favorable tax ruling) in connection with the transaction or to a Private Sector Counterparty Representative in order to induce or reward that person’s improper performance of their function or activity.

The following is a non-exhaustive list of due diligence steps that may be undertaken as part of a FCPA and Bribery Act diligence plan. Not all of these due diligence steps need be undertaken for each proposed transaction. Chassix Personnel should consider the nature of the transaction and the target company when determining which due diligence steps to undertake before executing the transaction agreements and closing the proposed transaction. If there is any doubt, Chassix Personnel should consult with the General Counsel or outside counsel. Additional steps may be appropriate under certain circumstances where these steps have identified a potential issue.

The results of the due diligence shall be documented in writing and the documentation of the results shall be maintained until at least the fifth (5th) anniversary of the merger or the liquidation and full realization of the investment.

- Assessment of the risk profile of countries in which the target company or any of its subsidiaries does business, including reviewing the Transparency International annual corruption index rating for the relevant country (*e.g.*, does the country have a rating of 4.0 or lower on Transparency International's Corruption Perceptions Index at www.transparency.org).
- Analysis of the risk profile of the industry or business activity involved (for example, is the industry or activity involved one in which a single Public Official or Private Sector Counterparty Representative or a few key Public Officials or Private Sector Counterparty Representatives may have disproportionate influence, *e.g.*, defense procurement, oil & energy, health care, infrastructure, pharmaceuticals or privatization of state-owned assets?).
- Evaluation of the risk profile of any persons associated with the target (have any managers been accused of unethical or criminal conduct?). In appropriate circumstances, specific steps can include the following:
 - Call the relevant country desk at the U.S. State Department or Foreign & Commonwealth Office and ask the desk officer if he or she is aware of any improper conduct by the proposed target or senior-level individuals associated with the target;
 - Call the relevant country or business desk at the U.S. Commerce Department or U.K. Department for Business, Innovation and Skills and ask the desk officer if he or she is aware of any improper conduct by the proposed target or senior-level individuals associated with the target; and/or
 - Call the commercial attaché at the U.S. Embassy or U.K. Embassy in the country or countries in which the proposed target does business and ask the same questions.
- Review of lists of payees of the target company or corporate seller to identify any payees who are Public Officials or Private Sector Counterparty Representatives.
- Analyze the risk profile of any of the governmental decision-making processes directly associated with the target's business or proposed investment projects (for example, will a governmental decision be made by a small number of Public Officials exercising broad discretion, or will a decision be made as a result of a process that is objectively determined, such as a public tender for a construction project based wholly upon price and minimal qualifications). Under certain circumstances, this might be necessary in regard to private business as well.
- Review of any reports of internal or external audits and investigations, as well as any documents reviewed by the target's or seller's outside legal counsel.
- Interviews of managers and employees of the target or seller who may have had contact with Public Officials or Private Sector Counterparty Representatives able to influence the target's or seller's business.

- Retention of an investigative agency to conduct discreet, on-the-ground diligence to gather relevant information about the target's or seller's reputation for integrity.

Contractual Provisions in Merger and Acquisition Transactions

When considering a potential merger or acquisition transaction, Chassix should seek appropriate representations and warranties by its merger target or the seller that provide assurance that the target or seller neither is violating nor has in the past violated the FCPA, Bribery Act, any similar anti-corruption statute or regulation, or, alternatively, has affirmatively disclosed any and all such violations. If the merger target or seller is not prepared to provide such a representation, the reasons for that should be set forth in detail and should be assessed and, if at all feasible, investigated. Chassix Personnel should consult with the General Counsel or outside counsel in the event that the merger target or seller is not prepared to provide such a representation.

Except with the prior approval of the General Counsel, any transaction agreements should provide that (i) Chassix shall have reasonable access to the books and records of a joint venture or target company, as applicable, following the closing of the transaction and (ii) the joint venture parties or the target company, as applicable, shall cooperate fully with Chassix to investigate any reasonably credible allegation of a violation of the FCPA, Bribery Act or other anti-corruption laws by the joint venture or target company, including, without limitation, allowing Chassix to conduct an audit.

D. Travel, Lodging, Gifts, Meals and Entertainment

Travel-related expenses, gifts, meals and entertainment qualify as payments or things of value under the FCPA and Bribery Act. Chassix Personnel must abide by the FCPA, the Bribery Act, this Policy and local law whenever they arrange travel for, have a meal with, give a gift to or entertain any person.

Public Officials

The FCPA contains an exception for reasonable expenditures for Public Officials directly and genuinely related to promoting, demonstrating or explaining offerings or services or to performing contractual obligations, as discussed in Section IV(E) above. Even though not expressly permitted under the Bribery Act, guidance has been put forth by the regulator that it will not take action against a company if such expenditures are reasonable. Travel costs and modest and reasonable business meals and entertainment that are incidental to business discussions generally will fit within this exception.

Generally speaking, the giving of customary gifts, or the provision of modest meals or entertainment in connection with business discussions to Public Officials, is not barred by the FCPA or Bribery Act so long as the provision of such benefits is not "corrupt." It is not likely that the giving or withholding of a customary and modest gift, meal or entertainment is intended to influence the decision-making of a Public Official or be perceived as such.

Travel and Lodging Expenses

Pre-Approval Requirements

All travel and lodging expenses to be provided for Public Officials must be pre-approved by the General Counsel. Chassix Personnel should submit a statement of purpose, general itinerary, and estimated expenses. All travel and lodging expenses should be submitted using standard expense reports.

Reporting Requirements

All reimbursement and check requests associated with travel and lodging expenses provided for Public Officials should be submitted using Chassix's standard expense report and indicate on the expense report that the payment is being received by a Public Official. Extra care should be taken to ensure that the recording of the expenditures associated with such travel and lodging expenses is accurate and clearly reflects the true purpose of the expenditure. Itemized receipts should accompany expense reports where costs have already been incurred.

Chassix shall maintain a log or similar records identifying any travel and lodging expenses incurred relating to Public Officials. The log or similar records shall contain at least the following: amount of expense, the date the expense was incurred, the names and a general description of the persons for whom the expense was incurred, the purpose for which the expense was incurred, the name of the authorizing officer(s) and the date authorization was received.

General Guidelines

- As a general matter, Chassix will only provide economy class travel to Public Officials. Higher classes of travel will only be approved in circumstances where it is justified.
- Lodging for Public Officials should be reasonable and in accordance with the standards of the destination.
- The per diem guidelines provided by the U.S. General Services Administration are a helpful guide in determining reasonable costs in different jurisdictions.
- Payments to cover expenses in excess of modest sightseeing or entertainment are prohibited, as are payments for any expenses of persons known to be an immediate family member or guest of a Public Official.
- The use of "complimentary" travel for Public Officials on private aircraft owned or chartered by Chassix is prohibited.
- Separate travel and lodging shall not be provided to any person known to be an immediate family member or guest of a Public Official.

Gifts, Meals, and Entertainment

Pre-Approval Requirements

All gifts to Public Officials and meals or entertainment must be pre-approved by the General Counsel. Pre-approval should be sought using the Requisition Form attached as Appendix 1. In general, gifts of a value greater than US\$250 per Public Official per fiscal year will not be approved. Likewise, meals and entertainment of a value greater than US\$250 per Public Official per day will not be approved. The limitation on meals and entertainment is a total amount – for example, if a Public Official is taken out to dinner and then to a sporting event in connection with genuine business discussions, the total cost of the evening should not exceed US\$250.

Reporting Requirements

All expenditures associated with giving gifts or providing meals or entertainment should be submitted using Chassix's standard expense reports and indicate on the expense report that the payment is being received by a Public Official. Extra care should be taken to ensure that the recording of the expenditures

associated with any gift, meals or entertainment given to a Public Official, or a person known to be an immediate family member of a Public Official, is accurate and clearly reflects the true purpose of the expenditure. Itemized receipts should accompany expense reports where costs have already been incurred.

Chassix must maintain a log or similar records identifying any gifts, meals, entertainment or other payments relating to Public Officials or their immediate family members. The log or similar records will contain at least the following: amount of expense, the date the expense was incurred, the names and a general description of the persons for whom the expense was incurred, the purpose for which the expense was incurred, the name of the authorizing person, and the date authorization was received. No Public Official can be given gifts, meals and entertainment of more than US\$800 in the aggregate by all combined Chassix Personnel over the course of a fiscal year.

General Guidelines

- *No expectation of favorable treatment* – Under no circumstances can a gift, meal or entertainment be provided to a Public Official in exchange for favorable treatment for Chassix. If it appears from any facts reasonably known to Chassix Personnel that customary gifts are expected to be received in exchange for favorable treatment or are so understood, they should be promptly discontinued.
- *Local law or regulations prevail* – If local law or regulation prohibits providing gifts, meals or entertainment to Public Officials, then Chassix policy also prohibits such conduct in that jurisdiction. Consult with the General Counsel to determine whether providing meals or entertainment to officials is permitted in your country or local jurisdiction.
- *Known immediate relatives and guests* – This Policy does not prohibit providing meals and entertainment to a person known to be an immediate family member or guest of a Public Official. However, meals and entertainment provided to a person known to be an immediate family member or guest of a Public Official are subject to the same restrictions and are deemed to be meals and entertainment provided to such Public Official and count toward the US\$250 daily limit for meals and entertainment and US\$800 annual limit for gifts, meals and entertainment for such Public Official.
- *The giving of cash gifts or gifts of securities to a Public Official and Private Sector Counterparty Representative is absolutely prohibited* - No monetary gifts should be given. Likewise, any non-cash gifts of monetary value, such as coupons or a pre-paid telephone card, should be given in a way that they can be traced (for example, giving the gifts unique identification numbers and recording the names of Chassix Personnel giving the gifts and the persons to whom the gifts are given).
- *Limit multiple gifts/ invitations* – Chassix must keep track of whether the same Public Official is given gifts or invited to meals or entertainment events multiple times.
 - Multiple gifts to a single Public Official should generally be avoided. For example, no more than one gift should be given by all Chassix Personnel to a single Public Official in connection with a customary holiday. Similarly, multiple gifts generally should not be given to a single Public Official over the course of a year. If multiple gifts are given to one individual over the course of a year (for example, small gifts given in connection with multiple holidays), the total value of all the gifts together should not exceed US\$150 in value.

- Although it may be reasonable to, for example, provide a few modest meals to an individual or group of officials incident to protracted business discussions, providing one official or several officials with frequent meals or entertainment can also be a warning sign of improper activity. Providing multiple meals or entertainment therefore should be avoided, and if it is discovered that an official or group of officials has received multiple meals or been invited to multiple entertainment events, promptly notify the General Counsel.
- *Gifts should be customary, have a promotional purpose, and be given openly* – Gifts should be given to Public Officials only in connection with national, traditional or religious holidays or, where customary, to celebrate significant personal events such as marriages or birth. Gifts branded with the Chassix logo are preferred if such gifts are socially acceptable in the jurisdiction. Even branded gifts should be given in small quantities having low cash value. Gifts should be given openly, so that supervisors of a Public Official can see that a gift is being tendered (*i.e.*, it is preferable that gifts be sent to the office of employment of a Public Official and not his or her home, hotel or other addresses).
- *Meals/Entertainment should be incidental to business discussions* – A Public Official generally should be invited to meals and entertainment events only when the meal or entertainment is incidental to genuine, necessary business discussions with the Public Official. For example, a modest meal or entertainment may be provided to a Public Official when it is incidental to lawful lobbying.

Private Sector Counterparty Representatives

Expenditure on Private Sector Counterparty Representatives is not subject to the same limits and approval requirements as expenditure on Public Officials. However, such expenditure must always be for a legitimate business purpose, such as improving Chassix’s image, promoting Chassix’s business, products or services, or establishing or maintaining good business relations. The expenditure must be reasonable and appropriate in the circumstances, taking into account the purpose of the spending, the identity of the recipient and the anti-corruption principles set out in this Policy. As provided above, giving cash gifts or gifts of securities is absolutely prohibited.

Such expenditure must never be provided for the purpose of seeking an improper advantage for Chassix.

E. Charitable Donations

Donations made to organizations in which a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative has a role (for example, as a board member or trustee), or made at the behest of a Public Official or Private Sector Counterparty Representative, can raise issues under the FCPA, the Bribery Act, and this Policy. U.S. authorities have suggested that making a donation to a charity associated with a Public Official can confer a benefit on the Public Official for purposes of the FCPA; the same analysis may be valid with regard to Private Sector Counterparty Representatives.

In considering a charitable donation, it is important to ask the following questions:

- *Is a Public Official or Private Sector Counterparty Representative involved?*—Does a Public Official, Private Sector Counterparty Representative, or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative sit on the board

of the charity or have a role in its management? Is a Public Official or Private Sector Counterparty Representative associated with the charity as a prominent supporter or spokesperson? Did a Public Official or Private Sector Counterparty Representative ask Chassix to make a donation to the charity, or is the donation being contemplated by Chassix as a favor to a Public Official or Private Sector Counterparty Representative? The involvement of a Public Official or Private Sector Counterparty Representative does not necessarily mean that a donation should not be made, but it is vital to know whether and how a Public Official or Private Sector Counterparty Representative is involved as a matter of risk assessment.

- *What is the purpose of making the contemplated donation?*—Charitable donations should be given only for legitimate philanthropic reasons such as to serve humanitarian interests and to support cultural or educational institutions. It can be appropriate to make a donation with the hope of generating generalized goodwill toward Chassix in the community. It is never permitted to make a donation in exchange for specific favorable treatment of Chassix by a Public Official or Private Sector Counterparty Representative.

Individual donations to charities are encouraged. All charitable donations made by or on behalf of Chassix to charitable organizations involving a Public Official or Private Sector Counterparty Representative or a person actually known to be an immediate family member of a Public Official or Private Sector Counterparty Representative must be pre-approved by the General Counsel. Charitable donations by Chassix Personnel in an individual capacity are not subject to pre-approval unless: (i) the employee plans to seek reimbursement for the donation; or (ii) a Public Official or Private Sector Counterparty Representative in a decision-making capacity that could affect Chassix's business is involved with the charity.

VII. TRAINING, MONITORING AND TESTING

All new Chassix Personnel will be required to certify that they have received, have read and understand the terms of this Policy and that they recognize the responsibilities and obligations incurred by their being subject to this Policy within one (1) month of being hired.

Chassix's board of directors will cause to be conducted a periodic review and testing of this Policy and the procedures set forth hereunder to ensure compliance with this Policy and/or detect weaknesses and gaps in compliance with this Policy.

APPENDIX 1

Sample Requisition Form

I certify that this gift, meal or entertainment is not being provided to induce the recipient to provide favorable treatment to UC Holdings, Inc. or any of its affiliated entities (together “Chassix”), nor are there any upcoming business transactions or government actions that could give the appearance that this gift, meal or entertainment is being provided to induce the recipient to provide favorable treatment to Chassix.

I also certify that to the best of my knowledge, the total value of gifts, meals and entertainment provided to the intended recipient by Chassix or any Chassix employee, partner, officer or advisor during this calendar year is accurately indicated on this form.

From:		Phone:	
Group:			
Date:			

1)	Requestor’s Name:	
2)	Date Received:	
3)	Description of Item and Quantity	
4)	Estimated Value in Local Currency/US\$ (individually and in aggregate)	
5)	Purpose of Item	
6)	Recipient of Item	
7)	Total Value of Gifts Given to this Recipient During the Course of the Year	
8)	Total Value of Meals and Entertainment Given to this Recipient During the Course of the Year	

Submitted By:	Approved By: (General Counsel or CEO*)
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*CEO must approve only if submitting person is General Counsel.	
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General Counsel	Date: