

Anti-Bribery and Anti-Corruption Policy

Introduction

V Industries Group is committed to conducting its business ethically and in compliance with all applicable laws and regulations, and similar laws in other countries that prohibit improper payments to obtain a business advantage. This document describes V Industries Group's Policy prohibiting bribery and other improper payments in the conduct of V Industries Group business operations and employee responsibilities for ensuring implementation of the Policy.

Policy Overview

V Industries Group 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 V Industries Group to possible criminal prosecution, reputational harm or other serious consequences.

This Policy applies to everyone at V Industries Group, including all officers, employees acting on V Industries Group's behalf. Each officer and employee of V Industries Group has a personal responsibility and obligation to conduct V Industries Group's business activities ethically and in compliance with all applicable laws based on the countries wherein V Industries Group does business. Failure to do so may result in disciplinary action, up to and including dismissal. 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 directly related to the conduct of V Industries Group's business. The prohibition on bribery and other improper payments applies to all business activities, but is particularly important when dealing with government officials.

What do anti-bribery laws prohibit?

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.

What types of payments are prohibited? Offering, promising or giving “anything of value” to an 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 an official;
- Political party and candidate contributions;
- Charitable contributions and sponsorships.

Other less obvious items provided to an official can also violate anti-bribery laws. Examples include 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. Under the law, V Industries Group 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.

V Industries Group keeps 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 V Industries Group’s standard accounting rules and procedures, which all personnel are required to follow without exception.

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