



Anti-bribery & corruption policy



A good reputation takes years to build—and just minutes to lose.

An allegation of bribery or corruption is one of the fastest ways a company can tarnish its reputation and cause untold stakeholder damage in today's increasingly connected society.

- It is our policy to comply with the laws and regulations of all the countries in which we operate, and we have adopted a zero tolerance approach towards illegal practices.
- As provided in our Code of Ethics, ELCOM does not tolerate corruption in any form and under any circumstance. ELCOM is committed to conducting its operations with the highest ethical standards, to preventing corruption and bribery and to fostering an Anti-corruption culture .
- Beyond our employees, managers, directors, our business partners are expected to comply with our way of doing business, always acting with the highest standards of ethics and integrity and to contribute to ELCOM effort and fight against corruption.
- Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.
- It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery.

What is corruption?

In most countries, corruption refers to situations where One party intends to obtain an illegitimate advantage in exchange for something else such as money, gifts, advantages, privileges and benefits of any kind One party expects to obtain something in order to provide an illegitimate advantage.

- Corruption may be active or passive:
- Active corruption: is the offering, promising or giving of an advantage as an inducement for the improper exercise of a function or obligation
- Passive corruption: is the seeking or accepting of an advantage as an inducement for the improper exercise of a function or obligation.

Definition of bribery

- Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.
- A bribe refers to any inducement, reward, or object/item of value offered to another individual in order 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 they accept it, they are also breaking the law.

- Bribery is illegal. Employees must not engage in any form of bribery, whether it be directly, passively or through a third party. They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree.

ELCOM has a strict anti-bribery and corruption policy which applies to all our people. We will not directly or indirectly engage in bribery or corruption in any form and have a zero tolerance approach to breach, whether it involves private individuals or public officials. We will never accept, solicit, agree to receive, promise, offer or give a bribe, facilitation payment, kick-back or other improper payment.

For this purpose, "bribe" means a financial or other advantage, intended to induce a person to give improper assistance in breach of their duty, or to otherwise improperly influence someone with the underlying purpose of obtaining/retaining business, or an advantage in the course of business, and "facilitation payments" are small bribes made to government or public officials to speed up routine administrative processes or other actions.

All of our activities are managed in full compliance with this policy and with all applicable legal and regulatory anti-bribery and corruption obligations. We expect our business partners to have similar policies which apply to all dealings with, on behalf of, or involving ELCOM.

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