

Global Anti-Bribery and Anti-Corruption Policy

Version 5.1, July 2022 | Policy Owner – Global Chief Compliance Officer

For Internal Use Only

In this Document	Policy Summary
<ul style="list-style-type: none">Audience and ScopePurposeDefinitionsRequirementsExamplesMonitoringReportingConsequencesRelated Policies	<p>Aon prohibits the offering, promising, giving, requesting, agreeing to receive, or accepting of anything of value intended to improperly influence, induce or reward another party. Aon prohibits giving or receiving anything of value to or from government and non-government entities and individuals, including payments to third parties, suppliers, competitors, clients or prospects that may be prohibited by Global Anti-Bribery and Corruption (“ABAC”) Laws.</p> <p>Promptly report any possible violations of this policy to your local Law and Compliance Department, or the Aon Ethics Helpline, immediately.</p>

Audience and Scope

This Policy applies to all employees, directors, and officers of Aon, and any other individual or entity acting for Aon or on its behalf, globally (“Colleagues”). It applies to all Aon entities, including subsidiaries and joint-ventures in which Aon holds a controlling interest.

Purpose

Aon plc, including its affiliates and subsidiaries (“Aon”), is committed to doing business with honesty, integrity and fairness. Aon’s policy is to comply with anti-bribery and anti-corruption (“ABAC”) laws in all countries in which Aon operates, including the US Foreign Corrupt Practices Act (the “FCPA”), the UK Bribery Act (“UKBA”), Brazil’s Clean Companies Act and legislation enacted in accordance with the Organization for Economic Cooperation and Development (O.E.C.D.) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. We refer to these laws as the “Global ABAC Laws”. Although this policy emphasizes compliance with the FCPA and UKBA, the policy also requires compliance with other applicable anti-corruption laws, including the federal, state and local laws of each country in which Aon operates.

Anti-bribery and anti-corruption laws are vigorously enforced and can result in prosecution for acts committed anywhere in the world, including by third parties performing services on Aon’s behalf. The penalties are severe, exposing both the Colleagues involved and Aon to criminal conviction, imprisonment, significant fines and reputational damage. The objectives of this policy are to ensure that (a) Aon colleagues do not accept or directly or indirectly (*e.g.*, through third parties) offer, promise or make any payments of money or any other thing of value corruptly in order to assist in obtaining or retaining business; (b) Aon maintains accurate books and records, and an adequate system of internal accounting controls; and (c) adequate procedures are in place to prevent bribery and corruption.

Definitions

Bribery occurs if the offer, promise, giving, requesting, agreeing to receive or accepting of an advantage is intended to induce, or knowing or believing that it would induce, the person accepting the advantage to act improperly if they were to accept it; or to reward a person for having already acted improperly.



Bribery can occur without an advantage being given, or without an improper act being performed – a mere offer or request can be a bribery or corruption offence.

Bribery offences are not just committed by those who are providing the bribe; bribery offences can also be committed by the person to whom the bribe is being provided.

Corruption is generally used to describe acts by government officials misusing power for private gain, but bribery and corruption also occurs in the private commercial sector.

A **Thing of Value** can include but is not limited to the following: gifts, client entertainment, meals, travel and lodging, favorable contract terms, free services, business opportunities, offers of employment and offers of company stock.

A **Government official** is broadly defined to include:

- Any director, officer, employee or agent of any government entity, department, instrumentality or agency;
- Any director, officer, employee or agent of a government-owned business, school, hospital, university or other entity;
- Any political party or political party official (regardless of rank / seniority);
- Any candidate for political office;
- Any individual who performs public functions in any branch of national, local or municipal government;
- A public international organization, including any of its departments or agencies, such as the United Nations, the Olympic Organizing Committee, FIFA Committee, and the World Bank;
- Any individual acting in an official capacity on behalf of a government entity;
- Individuals in unpaid or honorary government positions, including committees, panels, commissions or other advisory positions;
- Individuals holding a legislative, administrative or judicial position; and
- Individuals or entities connected with a 'government official' such as a corporation, business or other entity formed by or for the benefit of any government official; an immediate family member of the government official; meaning spouse, parents,

siblings, children, and spouse's parents or siblings; any individual publicly known, or actually known, to be a close personal or professional associate of a government official.

Directors, officers, employees and agents of government-owned or controlled commercial enterprises, such as an oil company or airline that is majority-owned by a government, are considered government officials under Global ABAC Laws and this policy. It is important to keep in mind that even if an individual is not considered a government official under local law, they may still be considered government officials under Global ABAC Laws. As a resource, Aon has issued guidance on identifying government clients, prospects, and business partners using a [3-step assessment](#). You can also consult your local [Law and Compliance](#) Department regarding government officials.

Requirements

Prohibited Conduct

All acts of bribery and corruption, regardless of whether the participants work in the government or private sector, are prohibited by this Policy.

Colleagues may not accept anything of value as an inducement or reward or offer, pay, promise to pay or authorize the payment of any money or the giving of anything of value directly or indirectly to any individual or entity ("Recipient"), as an inducement or reward, for the purpose of obtaining or retaining business for or with Aon, or directing business or an improper advantage to Aon or to any person. Prohibited activities include, but are not limited to:

- Influencing any act or decision of the Recipient in their official capacity – for example, influence the decision to select Aon services, to provide Aon with more preferential terms, or to provide any confidential, proprietary or competitor information that may give Aon an improper advantage;
- Inducing the Recipient to do or not do something, in violation of the Recipient's lawful duty;
- Obtaining any improper advantage; or
- Inducing the Recipient to influence a government or government instrumentality to affect or influence

any act or decision of a government or instrumentality – for example, award Aon government business, grant Aon or Aon colleagues a license, give Aon preferential tax treatment, or issue a building or occupancy permit for Aon offices.

The prohibition on bribery applies to the giving or receiving of anything of value, not only cash or cash equivalents. This includes, but is not limited to, gifts, client entertainment, meals, travel and lodging, favorable contract terms, business opportunities, offers of employment and offers of company stock. Providing or accepting anything of value to improperly influence another is prohibited even if:

- Providing something of value will benefit someone other than Aon;
- Aon is not seeking business with a government entity;
- Providing or accepting something of value does not influence another individual's conduct; and
- The Recipient suggested or asked for the thing of value.

Government Officials

The involvement of government officials does not necessarily result in bribery and corruption. Government officials are recognized as high-risk relationships due to the desirability and large value of government contracts; the significant influence and power that government officials have to decide who secures that business; their involvement in authorizing many transactions and licenses; and the widespread corruption linked to many governments. Colleagues must be more careful when working with them and be vigilant for red flags.

The laws and regulations regarding interactions with government officials are restrictive; there are separate specific criminal offences if bribery and corruption involves government officials.

Indirect payments or things of value, where a government official may not be the recipient but the beneficiary, are prohibited by this policy.

Facilitating Payments for Routine, Non-Discretionary Government Actions

Aon's policy prohibits facilitating payments (also known as "grease payments"), which are small payments paid to government officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, processing government papers such as visas, providing telephone, power or water services or loading or unloading of cargo.

It is important to be aware that legitimate processing fees, can be described as an 'urgent processing' or 'fast track' fee, and may have a higher value than the usual fee. These higher payments can be legitimate government fees and are not facilitation payments.

If a Colleague is asked to make a facilitation payment, or if you are unsure whether you have been asked to make a payment that could be a facilitation payment, **do not** make the payment and contact your local [Law and Compliance](#) Department.

Personal Safety Payments

Personal safety payments (*i.e.*, payments made to avoid imminent physical harm which may include a kidnap and ransom payment) are permissible under this policy. Personal safety payments do not include payments made in response to commercial duress, or in response to threats to commercial, financial or other interests.

If confronted with a situation in which you believe that there is an imminent threat to your health or safety, please use your best judgment in determining whether to make a personal safety payment. If you reasonably elect to make a personal safety payment, you must report the payment as soon as you can to your local [Law and Compliance](#) Department. Failure to report such payments is a violation of this policy and may result in disciplinary action as permitted under local law.

Entertainment and Gifts

Under Global ABAC Laws, giving or accepting entertainment, educational or training events, and other expenses (*e.g.*, travel accommodations, meals, and other hospitality) are "things of value."

Giving and accepting appropriate gifts, meals or other entertainment to or from a client can be an important part of

good business practice and are generally permissible if they are reasonable and proportionate. When deciding whether a client event or gift is appropriate, Colleagues must consider the timing and context surrounding the offer (whether received or given).

When hosting a client event or providing or accepting gifts, meals and entertainment, all Colleagues are required to follow Aon's [Global Entertainment and Gifts Policy](#). If you have questions about this policy, contact your local [Law and Compliance](#) Department for guidance.

Sponsorships and Donations

Sponsorships and Donations have been used by other firms to disguise bribes. Aon permits both activities as long as they comply with the Aon's [Global Sponsorship Policy](#) and [Global Donations Policy](#).

Political Contributions

Political donations using Aon's funds or in Aon's name are not permitted. Moreover, any lobbying activity requires written approval from Aon's Global Public Affairs Department.

Third Parties

Global ABAC Laws also prohibit bribery where a Third Party (such as a co-broker, introducer or consultant) acts on behalf of Aon. If a Third Party pays a bribe at the direction of an Aon colleague, it is considered the same as Aon itself paying a bribe.

Aon and its colleagues may violate Global ABAC laws if there was "reason to know" or they "should have known" that a Third Party will pay a bribe. Accordingly, when working with Third Parties acting for Aon to obtain or retain business, all colleagues must follow Aon's [Third Party Risk Management Policy](#). This policy requires that Aon conduct appropriate due diligence to identify any red flags before working with Third Parties.

Suppliers

Suppliers are individuals or entities providing goods, services or intellectual property to Aon for its own use and also where

Aon is sourcing goods, services or intellectual property to support client projects.

Aon Colleagues must not base Supplier selection on the offer or acceptance of an advantage. To do so could mean colleagues are acting improperly and being bribed. When selecting Suppliers (either new or renewing) Colleagues are required to follow the Procurement policies.

Due Diligence; Mergers or Acquisitions

As part of the due diligence performed prior to a merger or acquisition and as part of the post-acquisition or merger integration activities, Aon will conduct reviews of the business to ensure the proposed transaction and integration does not create anti-corruption or anti-bribery risk to Aon. Colleagues must involve [Law and Compliance](#) in acquisition due diligence as well as post-close integration activities. Issues raised during due diligence should be addressed and remediated by management prior to acquisition or promptly thereafter.

Hiring People

Hiring people, or granting internships, or work experience appointments, can pose a bribery and corruption risk to Aon and the Colleagues involved. This does not mean that Aon can never hire someone who is related or connected to a client, (re)insurer, prospect, supplier or third party, but Colleagues must follow local HR processes and be vigilant for red flags. Colleagues should be hired because they are the best and most qualified candidate, regardless of their connections.

Accurate Books and Records/Adequate Internal Accounting Controls

Aon must make and keep books, records and accounts, which, in reasonable detail, accurately and fairly reflect Aon's transactions and assets. Aon must maintain an adequate system of internal accounting controls. No accounts may be kept "off-book" for any reason. Each transaction entered by Colleagues must have proper internal authorization and approval.

All expenditures, gifts, business entertainment and any other payments must be accurately and reliably reported and recorded. All accounting records, expense reports, invoices,

vouchers and other business records must be accurately and fully completed, properly retained, and reliably reported and recorded. Undisclosed or unrecorded funds, accounts, assets or payments may not be established or retained for any purpose. Attempts to circumvent or evade Aon's internal accounting controls are prohibited.

Failing to keep accurate books and records is a separate criminal offence, even if no bribery occurs.

Examples

Bribery and Corruption Red Flags

Bribery and corruption can present itself in many forms and can arise at any time. In their dealings with clients, prospects, third parties or suppliers Colleagues must be alert to red flags which can indicate a bribery and corruption risk. Examples of red flags include:

- Payments are requested to be made in cash or cash equivalent such as gold, gems or virtual currency
- Payments are requested to be made to another party or a different bank account
- The party you are dealing with is not providing any services of value, or is not qualified to assist
- The party asks you to keep their involvement, or the provision of an advantage, secret or to describe it as something else.

Please note that the above is not an exhaustive list as it is impossible to list all potential 'red flag' scenarios. Further information and examples of red flags can be found in the [Financial Crimes Red Flags Guidance](#) document.

Monitoring

Aon will periodically audit and monitor compliance with this policy. Colleagues may be required to certify periodically that they comply with this policy, as well as attend, and successfully complete, training related to this policy.

Reporting

Promptly report any possible violations of this policy to your local [Law and Compliance](#) Department, or the [Aon Ethics Helpline](#), immediately.

[Aon's Ethics Helpline](#) is a way to report possible violations of Aon's Code of Business Conduct, Aon policies, or federal or state laws. Those who contact the [Aon's Ethics Helpline](#) can remain anonymous if they choose. Aon strictly prohibits intimidation or retaliation against anyone who makes a good faith report of an ethical or legal concern.

Consequences

Violations of this policy may result in regulatory or legal exposure for Aon and its Colleagues, including imprisonment and other severe penalties, and can damage Aon's good reputation in the international marketplace.

Aon will investigate potential or actual violations of this policy subject to local laws.

In addition to penalties that may be imposed by the laws of the countries where we operate, violations of this policy may result in discipline, up to and including termination of employment and referral for prosecution.

Related Policies

Questions about this policy should be directed to your [local Law and Compliance](#) Department.

This policy is part of Aon's Financial Crimes Program. Other policies in that program include the following:

- [Global Entertainment and Gifts Policy](#)
- [Global Donations Policy](#)
- [Global Sponsorship Policy](#)
- [Global Third Party Risk Management Policy](#)
- [Global Anti-Money Laundering and Counter-Terrorist Financing Policy](#)
- Conflicts of Interest
 - [Global Conflicts of Interest Policy-Business](#)
 - [Global Conflicts of Interest Policy-Personal](#)
- Trade Restrictions
 - [Global Trade Restrictions Policy](#)
 - [Compliance with Antiboycott Regulations](#)

Related Documents

- [Identifying Government Clients, Prospects, and Business Partners](#)

- [Financial Crimes Red Flags Guidance](#)
- [Facilitation and Personal Safety Payments Guidance](#)