



Vantage Anti-Corruption and Sanctions Policy

Vantage Elevator Solutions (“Vantage” or the “Company”) is committed to ethical and legal conduct in all of our business and operations, and including compliance with all applicable anti-corruption laws and economic sanctions. *The Vantage Code of Business Conduct* and this Anti-Corruption and Sanctions Policy (the “Policy”) embody this commitment.

In short, the Company will not tolerate bribery, kickbacks, or corruption of any kind, directly or indirectly through third parties. Vantage directors, officers, and employees, as well as Vantage’s distributors and other third parties that act on Vantage’s behalf (collectively, “Vantage Personnel”) are prohibited from offering or giving anything of value (including gifts, hospitality, or entertainment) to anyone—including government officials—for the purpose of obtaining or retaining an *improper* business advantage. Similarly, Vantage Personnel may not solicit or accept anything of value from suppliers, customers, or other third parties for an *improper* business purpose. In addition, Vantage Personnel will comply with all applicable economic sanctions.

The Company requires all Vantage Personnel to become familiar, and to comply, with this Policy, all applicable anti-corruption laws, sanctions, and *The Vantage Code of Business Conduct*. If you have questions about how this Policy and the Code applies to your conduct, you should contact your supervisor, another appropriate member of staff, the Vantage Legal Department, or the Vantage Confidential Reporting Hotline (which is available 24 hours per day, 7 days per week) via phone (1-800-395-0939) or email (<https://reportanissue.com/vantage>).

This Policy may be updated from time to time to reflect changes to applicable law or Vantage’s corporate policies.

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I. Anti-Corruption

A. *Summary of Applicable Law*

Countries throughout the world have laws that prohibit public and commercial bribery. For example, the United States has enacted the Foreign Corrupt Practices Act (the “FCPA”), and the United Kingdom has enacted the UK Bribery Act of 2010. Other countries, including Canada, Mexico, and other EU member states have passed similar anti-corruption laws.

Although there are notable differences between these laws, they all generally prohibit individuals and companies from directly and indirectly paying, offering, promising, or receiving anything of value to or from any person to obtain or retain an *improper business advantage*. Some of these laws also require companies to maintain books, records, and accounts that accurately reflect companies’ transactions, as well as sufficient internal controls with respect to financial reporting and related issues.

The Vantage Code of Business Conduct and the corporate policies described below are designed to ensure that the Company and Vantage Personnel comply with all applicable anti-corruption laws.

B. *Vantage Policy*

Vantage and Vantage Personnel are required to comply with all applicable anti-corruption laws. To ensure compliance with these laws, Vantage has adopted the following corporate policies:

- Vantage Personnel will not directly or indirectly pay bribes;
- Vantage Personnel will not directly or indirectly accept bribes from any person, including suppliers, customers, or third parties;
- Vantage Personnel will not make facilitation payments;
- Vantage Personnel will comply with proscribed limits regarding the provision and receipt of gifts, meals, and entertainment;
- Vantage Personnel will adhere to formal procedures related to hiring individuals connected to or referred by Government Officials or the Company's business partners;
- Vantage Personnel will not make political or charitable donations to obtain or retain business or to secure an *improper business advantage*;
- Vantage Personnel will take steps designed to ensure that third parties acting on the Company's behalf comply with all applicable anti-corruption laws and this Policy; and
- Vantage Personnel will accurately reflect all of the Company's expenditures in Vantage's books and records.

Each of these corporate policies are described in greater detail below.

1. Vantage Personnel Shall Not Pay or Receive Bribes

Vantage Personnel are not permitted to give, offer, or promise anything of value, directly or indirectly, to any Government Official¹ or any other person for the purpose of *improperly* obtaining

¹ "Government Official" includes all officers or employees of a government department, agency or instrumentality; permitting agencies; customs officials; candidates for political office; and officials of public international organizations (*e.g.*, the Red Cross). This term also includes officers or employees of government-owned or controlled commercial enterprises such as state-owned or controlled universities, airlines, oil companies, health care facilities or other vendors. The term also includes family members and close associates of such individuals (*e.g.*, it is not permissible to give a lavish gift to the spouse, sibling, or child of a government official if giving that lavish gift to the government official would be prohibited under this Policy).

or retaining a business advantage. “Anything of value” is defined broadly to include cash, gifts, forgiveness of a debt, loans, personal favors, entertainment, meals and travel, political donations, charitable contributions, business opportunities, medical care, among other items. Similarly, Vantage Personnel may not solicit or accept things of value from customers, suppliers, or other third parties, if requested or received for an *improper* purpose.

2. Vantage Personnel Shall Not Make Facilitation Payments

Facilitation payments are one-time, small payments made to government officials to obtain or speed up a routine, non-discretionary government service that the payor is entitled to receive. Many anti-corruption laws prohibit facilitation payments, although other anti-corruption laws permit facilitation payments provided that certain conditions are met. As a matter of corporate policy, the Company has elected to prohibit Vantage Personnel from making facilitation payments.

3. Gifts, Meals, Entertainment and Employment Policies

This Policy sets forth various rules relating to gifts, entertainment, travel, meals, lodging and employment. These corporate policies apply even if Vantage Personnel are not seeking reimbursement for the gifts from the Company (*i.e.*, Vantage Personnel pay these expenses out of their own pocket).

(a) Gifts

The use of Company funds or assets for providing gifts to Government Officials or to any other person that has the power to decide or influence the Company’s commercial activities is prohibited, unless all of the following circumstances are met:

- the gift does not involve cash or cash equivalent gifts (*e.g.*, gift cards, store cards, etc.);
- the gift is permitted under local law;
- the gift is presented openly with complete transparency;
- the gift is properly recorded in the Company’s books and records;
- the gift is provided as a token of gratitude, courtesy, or in return for hospitality and should comport with local custom; and
- the gift costs less than \$100.

Gifts that do not meet all of the criteria above must be pre-approved in writing by the Vantage Legal Department.

Vantage Personnel will not request or accept any gifts, gratuities or other favors from any customer, third party supplier or other person doing or seeking to do business with the Company, other than items of nominal value (*i.e.*, less than \$100). Any gifts that exceed this amount should

be promptly reported to the Vantage Legal Department who will determine what next steps are appropriate.

(b) Meals, Entertainment, Travel and Lodging Policies

Meals, entertainment, travel and lodging should only be offered if it is appropriate, reasonable, and accepted in the normal course of an existing business relationship. Adult entertainment is strictly prohibited.

Expenses for meals, entertainment, travel and lodging for Government Officials or any other individual or entity (in the private or public sector) may be incurred without prior approval by the Vantage Legal Department only if all of the following conditions are met:

- The expenses relate to a legitimate business purpose;
- Vantage Personnel attend the meal, entertainment, or travel; and
- The cost of the meal, entertainment, travel or lodging is reasonable in the circumstances, generally less than \$100 per person.

For all such expenses, the reimbursement request must identify all attendees, and, if possible, their titles and employers. All expense reimbursements must be supported by receipts, and expenses and approvals must be accurately and completely recorded in the Company's records. In all instances, Vantage Personnel must ensure that the records related to meals, lodging, travel or entertainment clearly and accurately reflect the true purpose of the expenditure.

By contrast, any meal, entertainment, travel or lodging expense greater than \$100 per person, as well as any expense that is incurred for meals, entertainment, travel or lodging unrelated to a legitimate business purpose, must be pre-approved by business unit general manager and the Vantage Legal Department. Vantage Personnel will not request or accept any meal, entertainment, travel, or lodging expense greater than \$100 without the prior written consent of the Vantage Legal Department.

When possible, payments by the Company for meals, entertainment, travel and lodging should be made directly to the service provider, not to the recipient as a reimbursement for costs incurred. Vantage Personnel may not pay *per diem* allowances to any person for any reason.

Meals, entertainment and travel that are provided where Vantage Personnel are not in attendance shall be considered gifts, and subject to the rules and requirements for gifts set forth in this Policy.

(c) Employment/Internships Procedures

Government Officials or the Company's business partners may request that Vantage provide internships or employment to certain individuals. Offering internships or employment to individuals at the request from a Government Official or a business partners may be viewed as providing something of value to the Government Official or business partner who made the request.

If a candidate referred by or otherwise connected with a Government Official or Company business partner is interviewed for an internship or employment within Vantage's ordinary course of filling a position, the Vantage Legal Department must be notified promptly and before any internship or employment offer is made. If a candidate referred by or otherwise known to be connected with a Government Official or Company business partner is interviewed outside of the ordinary course of filling a position, any internship or employment offer must be pre-approved by the Vantage Legal Department.

4. Vantage Personnel Will Follow Guidelines When Making Political Contributions and Charitable Donations

Vantage Personnel may not make political or charitable donations, whether in their own name or in the name of the Company, to obtain or retain an *improper* business advantage. Any political or charitable contributions made by the Company must be permitted under applicable law, made to a bona fide organization, and only made after written approval is provided by the Vantage Legal Department. In addition, Vantage Personnel must promptly notify the Vantage Legal Department if a Government Official or Company business partner solicits a political or charitable contribution. Vantage Personnel in their individual capacity are not permitted to make political contributions on the Company's behalf.

5. Relationships with Third Parties

The Company will not indirectly bribe Government Officials or other persons through third parties (*e.g.*, distributors, resellers, and sales agents). Similarly, Vantage will take steps to ensure that third parties that act on its behalf do not independently pay bribes to Government Officials or business partners on the Company's behalf.

Prior to engagement, Vantage Personnel will conduct integrity due diligence on any third party that will be representing the Company before governmental agencies or otherwise acting on the Company's behalf. The Vantage Legal Department must provide written approval authorizing the engagement before Vantage Personnel contract with such a third party. Following approval, Vantage will enter into written agreements with all third parties that include anti-corruption compliance provisions and a certification in which the third party agrees that it will comply with all applicable anti-corruption laws and this Policy during the course of its business with the Company.

Following engagement, Vantage Personnel who deal with a particular third party will monitor the third party to identify any potential red flags. Red flags are certain actions or facts that are potentially indicative of *improper* conduct. A red flag does not necessarily mean that the third party has undertaken *improper* activities, but rather indicates that further investigation may be necessary. Some illustrative examples of red flags involving third parties are:

- Unusual or excessive payment requests, such as requests for over-invoicing, up-front payments, ill-defined or last-minute payments, success fees, unusual commissions or mid-stream compensation payments;

- Requests for payments to an account in a country other than where the third party is located or is working on behalf of the Company;
- Requests for payment to another third party, to a numbered account, or in cash or other funds that are difficult to trace (*e.g.*, Bitcoin);
- Requests for political or charitable contributions;
- Close relationships between the third party and Government Officials;
- Refusal or reluctance by the third party to disclose its owners, partners or principals;
- Requests by the third party to keep their representation of the Company secret; or
- Little relevant experience but the third party claims to “know the right people.”

If Vantage Personnel become aware of a red flag involving a third party, they shall promptly report the matter in accordance with this Policy.

6. Recordkeeping and Internal Controls

All expenditures made by the Company must be properly authorized and accurately reflected in the Company’s financial records. In particular, Vantage Personnel should ensure that no part of any payment is made for any purpose other than that described in the Company’s books and records. No undisclosed or unrecorded accounts are to be established for any purpose. False or intentionally inaccurate entries are not to be made in the Company’s books and records for any reason.

II. **Economic Sanctions**

A. *Summary of Applicable Sanctions*

The United States, the United Kingdom, the European Union and other countries and international organizations administer and enforce economic sanctions. These sanctions prohibit or restrict dealings with targeted countries, governments, and persons. The scope and application of these sanctions vary. The penalties for violating applicable sanctions can be severe.

B. *Vantage Policy*

Vantage and Vantage Personnel will comply with all applicable sanctions. As a matter of corporate policy:

- Vantage will not directly or knowingly indirectly transact with the governments of, companies organized under the laws of, or persons based in Cuba, Iran, North Korea, Syria, or the Crimea region of Ukraine (collectively, “Embargoed Territories”);

- Vantage will not directly or knowingly indirectly transact with persons targeted by list-based sanctions who are included on the SDN List, the EU Consolidated List, or the Consolidated List of Financial Sanctions Targets in the United Kingdom (collectively, “Sanctions Targets”); and
- Vantage will not directly or knowingly indirectly transact with entities majority owned by, controlled by, or acting on behalf of one or more Sanctions Targets (“Sanctioned Entities,” together with Sanctions Targets, “Sanctioned Persons”).

For the purpose of this policy, “knowingly indirectly” means that Vantage Personnel know or have reason to know of the involvement of a Sanctioned Person or person based in an Embargoed Territory in a transaction. Any exceptions to these corporate policies must be approved in writing by Vantage’s Legal Department.

Vantage has adopted these corporate policies for legal, compliance, commercial and reputational reasons. Business dealings involving Embargoed Territories or Sanctioned Persons may violate U.S., EU, or UK sanctions. In addition, Embargoed Territories and Sanctioned Persons present minimal commercial opportunities for Vantage and doing business with them could significantly harm Vantage’s reputation and result in Vantage’s counterparties choosing not to do business with the Company.

III. Violations

Vantage Personnel who violate this Policy or applicable anti-corruption laws or sanctions can subject themselves and Vantage to civil fines and criminal penalties. Such violations can cause collateral harm to Vantage as well, including damaging the Company’s reputation. Vantage Personnel who violate applicable anti-corruption laws, sanctions, or this Policy may be subject to discipline up to and including termination of employment. Violations by a third party may result in the Company terminating its contracts with such third party.

IV. Reporting Potential Violations

The Company requires Vantage Personnel who have knowledge of, or reason to suspect, any violation of *The Vantage Code of Business Conduct* or of this Policy to notify the Company promptly of their concerns. These reports can be made to:

- Your Manager;
- Your Human Resources representative;
- The Legal Department;
- The Vantage Leadership Team; or
- The Vantage Confidential Reporting Hotline (which is available 24 hours per day, 7 days per week) via phone (1-800-395-0939) or email (<https://reportanissue.com/vantage>).

When making such a report, you can choose to identify yourself or remain anonymous.

If Vantage Personnel honestly and in good faith report known or suspected violations of applicable anti-corruption laws, sanctions, or this Policy, no adverse employment-related action will be taken in retaliation for making such a report.

All questions regarding this Policy should be directed to the Vantage Legal Department.

V. Compliance Procedures and Training

The Company will provide periodic anti-corruption compliance training programs to Vantage Personnel regarding applicable anti-corruption laws, sanctions, and this Policy. Relevant Vantage Personnel will be required to participate in such training.

ADOPTED: August 5, 2020