ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

AXIS Aviation (Pty) Ltd

www.AXIS-aviation.co.za | Effective date: 20 July 2026

1. PURPOSE

This policy sets out AXIS Aviation (Pty) Ltd ("AXIS") zero-tolerance approach to bribery and corruption in all its forms. It has two objectives:

1.1. to set the minimum standards required across AXIS to prevent bribery and corruption, and to satisfy the "adequate" or "reasonable procedures" defences available under South African, UK and other applicable anti-corruption laws; and

1.2. to summarise the principal laws, codes and international instruments that apply, in whole or in part, to AXIS 's anti-bribery and corruption obligations, wherever in the world AXIS operates.

This policy reflects AXIS 's ethical commitment to conducting business with honesty and integrity, and its legal obligations in every jurisdiction in which it operates, sells into, or is otherwise connected. It applies in addition to, and does not replace, AXIS 's Code of Conduct, Risk Management and Compliance Programme ("RMCP"), and Whistleblowing Policy.

2. SCOPE

This policy applies to every director, officer, employee, contractor, consultant, agent, intermediary, joint venture partner and other person who performs services for or on behalf of any AAG company, division or business unit, in every country in which AXIS operates, regardless of their seniority or location (collectively, "Associated Persons"). It covers all business dealings and transactions, whether with government, state-owned entities, or private parties, and applies to both giving and receiving anything of value.

Because several of the laws summarised below have extraterritorial reach, this policy applies to conduct occurring outside South Africa, the United Kingdom and the United States where a AAG entity, employee or Associated Person is involved, or where the conduct otherwise has a connection to those jurisdictions.

3. DEFINITIONS

3.1. **"Bribery":** Directly or indirectly offering, promising, giving, requesting, agreeing to receive, or accepting a financial or other advantage, with the intention of improperly influencing the performance of a person's duties or function, or rewarding such improper performance. It includes situations where the offer or acceptance of the advantage is itself improper, regardless of whether it is actually accepted or acted upon.

3.2. **"Corruption"**: The abuse of entrusted power or position for private gain. Bribery, facilitation payments, and certain forms of fraud are all aspects of corrupt conduct.

3.3. **"Gratification / anything of value"**: Includes cash, gifts, personal discounts or credits, entertainment, travel, meals, training, business or employment opportunities, assistance to family members, donations, and any other benefit, favour or advantage, however small.

3.4. **"Facilitation payment"**: A payment made to a public official to secure or speed up a routine governmental action to which the payer is already legally entitled (e.g. customs clearance, visa processing). Facilitation payments are prohibited under this policy.

3.5. **"Associated person"**: Any individual or entity that performs services for or on behalf of an AAG company, in whatever capacity, whether or not under a contract of employment. This includes employees, directors, agents, consultants, distributors, joint venture partners, and other intermediaries, and mirrors the broad definition used in section 34A of PRECCA and section 8 of the UK Bribery Act.

3.6. **"Public official / foreign public official":** Any person holding a legislative, administrative or judicial office (elected or appointed); any person exercising a public function for a government, government agency, or public international organisation (e.g. the UN, World Bank, IMF); political party officials and candidates for office; and employees of government-owned or government-controlled entities.

3.7. **"Adequate/reasonable procedures":** The proportionate, risk-based anti-corruption controls a company puts in place to prevent Associated Persons from committing bribery, corruption or fraud on its behalf.

4. REGULATORY BACKGROUND

Bribery and corruption are criminal offences in virtually every country in which AXIS does business. A conviction can expose AXIS and individuals to unlimited fines, imprisonment, debarment from public contracts, and serious reputational harm. AXIS 's compliance framework is built around the following key laws and standards, which are reviewed periodically as legislation develops.

4.1. South Africa

4.1.1. Prevention and Combating of Corrupt Activities Act 12 of 2004 ("PRECCA") – South Africa's primary anti-corruption statute. It criminalises the general offence of corruption, together with specific offences relating to public officials, foreign public officials, procurement/tender processes, and the private sector.

4.1.2. Section 34A of PRECCA – "failure to prevent corruption" offence – inserted by the Judicial Matters Amendment Act 15 of 2023 with effect from 3 April 2024. Modelled on section 7 of the UK Bribery Act, this is a strict-liability corporate offence: AXIS can be convicted if any Associated Person offers or gives a bribe intending to obtain or retain business or an advantage for AXIS, whether or not AXIS knew about it. The only defence is proof that AXIS had adequate procedures in place to prevent such conduct. This is the single most significant change to South African anti-corruption law since PRECCA was enacted and is the primary driver for this revision of the policy.

4.1.3. AXIS also supports the objectives of the OECD Anti-Bribery Convention and the United Nations Convention against Corruption, to which South Africa is a signatory.

4.2. United Kingdom

4.2.1. UK Bribery Act 2010:

criminalises offering, promising or giving a bribe (section 1), requesting or accepting a bribe (section 2), bribery of a foreign public official (section 6), and, at section 7, the corporate offence of failing to prevent bribery by an "associated person", subject to an "adequate procedures" defence. The Act has extraterritorial reach and applies to any organisation that carries on business, or part of a business, in the UK.

4.2.2. Economic Crime and Corporate Transparency Act 2023:
"failure to prevent fraud" offence – came into force on 1 September 2025. It is a further strict-liability corporate offence applying to "large organisations" (broadly, those meeting two of: more than 250 employees, turnover above £36 million, or assets above £18 million), including non-UK organisations with a UK nexus. An organisation is liable if an employee, agent or other associated person commits specified fraud offences intending to benefit the organisation or its clients, unless the organisation can show it had reasonable fraud prevention procedures in place. Given AXIS 's international operations, this offence is treated as applicable and is addressed by this policy and AXIS 's wider fraud prevention procedures.

4.3. United States
Foreign Corrupt Practices Act ("FCPA") – prohibits US persons, US-listed issuers, and (in many circumstances) foreign companies and individuals acting in furtherance of a corrupt payment while in US territory, from bribing foreign officials to obtain or retain business, and requires issuers to maintain accurate books, records and internal accounting controls.

4.4. Other Global Anti-Corruption Laws
AAG companies and Associated Persons must also comply with the anti-corruption laws of any other country in which they operate or do business, including similar laws prohibiting private-sector corruption. Where the laws of different jurisdictions impose different standards on the same conduct, AXIS applies the highest (most restrictive) standard.

5. POLICY STATEMENT

5.1. Zero tolerance

AXIS is committed to conducting all of its business fairly, honestly and with integrity, and does not tolerate bribery or corruption in any form, in any country, whether in dealings with the public or private sector.

No AAG company, employee, director, or other Associated Person may offer, promise, give, request, or accept a bribe, kickback, or other improper payment or advantage, directly or indirectly, in order to obtain or retain business, secure any improper advantage, or influence any decision.

Even the appearance of improper conduct must be avoided. Where in doubt, Associated Persons must seek guidance before proceeding.

5.2. Facilitation payments

AXIS prohibits facilitation payments of any kind, in any jurisdiction, including in countries where such payments may be locally tolerated or customary. Employees who are placed under duress and believe there is an imminent threat to personal safety must prioritise their safety and report the incident to their manager and the Legal & Compliance Department as soon as practicable afterwards.

5.3. Political donations, charitable contributions and sponsorships

5.3.1. No donation to a political party, candidate, or official may be made on behalf of AXIS without prior written approval from AXIS Legal & Compliance Department and, where required, the Board.

5.3.2. Charitable donations and sponsorships must be made only to *bona fide* organisations, for a legitimate purpose, properly recorded, and never as a means of channelling a benefit to an official or their associates.

5.4. Gifts, hospitality and entertainment

Reasonable and proportionate gifts, hospitality and entertainment are permitted where they are customary, transparent, properly recorded and not intended, nor could reasonably be seen, to influence a business or regulatory decision, or to induce improper performance. Gifts, hospitality or entertainment involving a public official require additional care and, above a threshold set out in AXIS 's Gifts and Hospitality procedure, prior approval and disclosure in AXIS 's gifts register. Cash or cash-equivalent gifts (e.g. vouchers) to public officials are never permitted.

5.5. Third parties and associated persons

AXIS conducts risk-based due diligence before appointing agents, distributors, consultants, joint venture partners and other intermediaries who deal with public officials or otherwise present bribery or corruption risk and includes anti-bribery and corruption warranties and audit rights in relevant contracts. AXIS may be held criminally liable in South Africa, the UK and elsewhere for the corrupt acts of such third parties carried out for AXIS 's benefit, whether or not AXIS knew about them.

6. ADEQUATE PROCEDURES FRAMEWORK

To demonstrate that AAG has adequate and reasonable procedures in place, AAG has adopted a comprehensive RMCP in line with the Financial Intelligence Centre Act 38 of 2001 (as amended).

Divisional and business unit management are responsible for implementing this framework proportionately to their specific business context, and for maintaining records sufficient to evidence compliance.

7. ROLES AND RESPONSABILITIES

The Board is responsible for oversight of this policy and AXIS 's RMCP. Management of each AAG company, division and business unit is responsible for implementing this policy, including the procedures, training and controls described in the RMCP, and for ensuring that operational practices comply with this policy and any applicable divisional policies.

AXIS Legal & Compliance Department is responsible for maintaining this policy, providing guidance, coordinating due diligence on higher-risk third parties, and reporting on compliance activity to the Board.

8. RAISING CONCERNS AND SEEKING GUIDANCE

Any person who becomes aware of a circumstance or action that violates, or appears to violate, this policy is encouraged, and where required by law obliged, to report it either to their manager, to AXIS Legal & Compliance Department, or through AXIS 's confidential whistleblowing channel.

AXIS is committed to ensuring that no employee suffers any occupational detriment as a result of raising a genuine concern in good faith, whether or not that concern later proves to be correct, in line with applicable whistleblower protection laws.

9. BREACH OF POLICY

Every employee is responsible for complying with this policy. Failure to do so may amount to gross misconduct and a material breach of the employment contract and may result in disciplinary action up to and including dismissal or termination of a contractual relationship.

Beyond internal consequences, AXIS and individuals involved may face criminal prosecution, unlimited fines, imprisonment and debarment from public contracts under PRECCA, the UK Bribery Act, the ECCTA "failure to prevent fraud" offence, the FCPA, and equivalent laws elsewhere. All reports of alleged bribery or corruption will be investigated, and AXIS will pursue all available remedies against those responsible.