



Nippon Gases Anti-corruption policy



Table of contents

1) Interactions with suppliers, customers and other business associates.....	3
I. Introduction and scope	3
II. Protocol for the acceptance of business courtesies.....	3
1. Introduction and scope	3
2. Responsibilities	
3. Guidelines for the Acceptance of Business Courtesies	4
4. Good Faith Estimates	4
5. Prohibited Actions	4
III. Protocol for offering business courtesies.....	4
1. Introduction and scope	4
2. Responsibilities	
3. Guidelines for offering of business courtesies	4
4. Good Faith Estimates	5
5. Prohibited Actions	6
IV. Protocol on the approval and processing of donations	6
1. Introduction.....	6
2. Procedure	6
2) Hiring former Public Officials.....	6
I. Introduction and scope	6
II. Guidelines for evaluating the hiring of former public officials	7
III. Responsibilities to control the hiring of former public officials	8
3) Mandatory due diligence reviews for Service Providers engaged to interact with Governmental Entities on Nippon Gases' behalf	8
I. Introduction and scope	8
II. Disqualification of Service Providers	9
III. Service Providers not subject to the due diligence review	9
IV. Service Providers subject to the due diligence review	9
V. Components of the due diligence	9
VI. Steps upon Completion of Due Diligence	10
VII. Continuing Oversight	10
4) Penalties	
Exhibit A - Questionnaire	11
Exhibit B - Guidance for Internet Research conducted pursuant to Vetting of Service Providers who Interact with Government on Nippon Gases' behalf	13



1) Interactions with suppliers, customers and other business associates

I. Introduction and scope

The aim of this chapter of the policy is to provide guidance to the employees of all the Nippon Gases companies in Europe (the "**Employees**") regarding all external interactions with suppliers, customers and other business associates.

This policy is intended to assist the Employees conducting external interactions with third parties to carry out assessments and make adequate decisions during the exercise of their duties on Nippon Gases' behalf.

This policy applies to all Employees. It establishes standards of practice with regard to the protocol that will apply to all interactions with suppliers, customers and other business associates.

This policy shall govern the approval and processing of the following interactions:

- Acceptance of business courtesies
- Offering business courtesies
- Sponsorships
- Donations

Events, conferences and "advertising" of medical gases must follow the rules for medicinal gases, indicated in the Directive 2001/83/EC relating to medicinal products for human use.

II. Protocol for the acceptance of business courtesies

1. Introduction and scope

A business courtesy is a gift, hospitality, or other benefit for which fair market value is not paid by the recipient. Business courtesies include meals, drinks, entertainment, sports or show tickets, transportation, accommodation, promotional items, favors, and the like (hereinafter "business courtesies").

Employees must act in an ethical impartial manner in all business dealings. In deciding whether to accept a business courtesy, employees are expected to use good business judgment, consider the perception created by accepting the courtesy, and ask questions when in doubt. These behaviors promote sound professional relationships and a reputation for integrity.

The acceptance of appropriate business courtesies can promote successful working relationships and goodwill with persons or firms with whom Nippon Gases may do business.

However, Employees should decline courtesies that are too lavish or excessive, or that engender undue influence, either real or perceived. When offered a business courtesy, Employees should determine whether it is appropriate to accept the courtesy by applying the guidelines in this policy. If it is not appropriate to accept a business courtesy, the Employee should politely refuse the courtesy at the time it is offered and explain that his/her acceptance of the courtesy is inconsistent with Nippon Gases policy.



The purpose of this policy is to provide specific guidance on the acceptance of business courtesies from any person or entity that is doing business with Nippon Gases or seeking to do so.

3. Guidelines for the Acceptance of Business Courtesies

Every gift, prize, benefit, etc. with an economically relevant value must be rejected.

Local Nippon Gases policies provide for the maximum values within which it is allowed to accept business courtesy and the relevant pre-approval needed.

4. Good Faith Estimates

In circumstances in which the value of an offered business courtesy is not known in advance, Employees should make a good faith estimate of its value, and apply the above guidelines accordingly.

5. Prohibited Actions

Notwithstanding any other provision of this Policy, an Employee must not request a business courtesy. In addition, Employees must not accept business courtesies when a real or perceived attempt is being made to

- (a) motivate an Employee to do anything that is prohibited by law, or
- (b) gain an unfair competitive advantage by improperly influencing an Employee's business decision.

III. Protocol for offering business courtesies

1. Introduction and scope

A business courtesy is a gift, hospitality, or other benefit for which fair market value is not paid by the recipient. Business courtesies include meals, drinks, entertainment, sports or show tickets, transportation, accommodation, promotional items, favors, and the like (hereinafter "business courtesies").

Business courtesies on a modest scale are commonly used to build goodwill and strengthen working relationships among customers and suppliers. Providing occasional business courtesies may be appropriate in certain circumstances. However, if such offers are frequent or of substantial value, they may create the appearance of an improper retribution.

Therefore, this policy is to guide Employees when providing business courtesies while conducting business on behalf of Nippon Gases.

Any business courtesies provided to a third party under this Policy must be properly recorded in the books and records of the company.

3. Guidelines for offering of business courtesies

Occasionally, offering business courtesies to suppliers, customers or stakeholders may be appropriate to strengthen relationships. Accordingly, Nippon Gases permits such courtesies, provided they comply with these guidelines.



Nippon Gases employees may offer courtesies to suppliers, customers or other business associates for legitimate business purposes, such as building goodwill and strengthening working relationship, ***provided that*** the courtesy is reasonable and appropriate in the context of the business occasion and has a value not exceeding the limits indicated in local Nippon Gases policies.

As an exception to the above rules, in case of business-related meals or hospitality provided to individuals which are not public officials, employees may, in the ordinary course of business, provide business meals or hospitality of a modest, reasonable and proportionate amount provided that all of the following conditions apply:

1. it is associated to an occasion at which business is normally discussed;
2. it is not recurring;
3. it is adequately recorded and registered in accordance with tax related provisions.

The following courtesies **are never appropriate**:

- (i) gifts of cash, or cash equivalent (such as gift cards or gift certificates);
- (ii) gifts that are prohibited by law;
- (iii) gifts the gift giver knows are prohibited by the recipient's organization;
- (iv) gifts given in the form of services or other non-cash benefits (e.g., the promise of employment);
- (v) intended to improperly obtain or retain business or to secure an improper business advantage; and
- (vi) inappropriate entertainment in accordance with Nippon Gases' ethical values.

Business courtesies destined to public officials

Nothing can be offered, promised or delivered, or authorized to be offered, promised or delivered, to any Public Official, directly or indirectly, as an incentive or reward for their past, present or future decision to provide, manage, recommend, purchase, pay for, reimburse, authorize, approve, supply or use any product or service sold or provided by the Company, or to obtain or retain business, or to gain any other commercial advantage for the Company.

Note: The terms "public official" shall be interpreted to include government employees at official level of a government department or agency, including companies under government ownership or control. The terms If you have any questions on the definition please contact your Legal Department.

4. Good Faith Estimates

In circumstances in which the value of an offered business courtesy is not known in advance, employees should make a good faith estimate of its value, and apply the above guidelines accordingly.



5. Prohibited Actions

An Employee must never provide a business courtesy when a real or perceived attempt is being made to (a) motivate the recipient to do anything that is prohibited by law, or (b) gain an unfair competitive advantage by improperly influencing the recipient.

Any expenses which are not compliant with the provisions under this policy won't be reimbursed.

IV. Protocol on the approval and processing of donations

1. Introduction

Donations are financial or material contributions to an entity, without the Company obtaining anything in return.

The Company might decide to make donations in order to encourage and support social, sporting, humanitarian and cultural initiatives, in favor of entities dedicated to carrying out social and cultural activities and, more generally, aimed at improving the living conditions of local communities, especially in the area in which it operates and consistent with its strategic objectives.

Donations must have a special purpose, i.e., non-refundable monetary contributions are never allowed.

They may be monetary or material in nature. In the case of material donations, the purchasing process shall always be followed; exceptions will require authorization from the Procurement Department.

The selection of proposals to be carried out must avoid any possible conflict of interest, in particular with regard to public entities that may, directly or indirectly, favor the Company's activities; initiatives must never represent indirect forms of conditioning towards third parties and the process of disbursement of such contributions must always take place in compliance with the regulations in force and be correctly and adequately documented.

The beneficiary is required to issue a receipt upon receipt of the asset, as evidence of the amount paid out by the Company.

2. Procedure

The donations must be approved according to local procedures

To make a donation, the receiving party will always need to send us a document justifying the purpose for which the money or material donated will be used.

All documents must be kept on file.

2) Hiring former Public Officials

I. Introduction and scope

This chapter of the Policy is intended to set forth the standard procedure for hiring former public officials so as to ensure appropriate due diligence and approval will be



completed before any former public official or family member is offered a position in any Nippon Gases company.

This Policy applies to all candidates for employment who (i) are currently working for or used to work for the Government or Public Administration within the last year (local Laws might indicate a longer period) and (ii) exercise or have exercised authoritative or negotiating powers on behalf of the Government or public administration; or (ii) is a family member of a public official currently working for or used to work for the Government within the last 12 months.

Note: The terms “Government” and “public official” shall be interpreted to include government employees at official level of a government department or agency, including companies under government ownership or control. If you have any questions on the definition please contact your Legal Department.

II. Guidelines for evaluating the hiring of former public officials

A detailed job description should be developed by the hiring manager, outlining the major responsibilities, candidate’s experience and qualifications and other related information.

If the candidate is working for the Government, or used to work for the Government, or has a family relationship with a public official, HR Department and the hiring manager must seek pre-approval of the Legal Department prior to offering the job position.

Moreover, the HR Department and the hiring manager shall obtain the following information, in order to seek approval for the Legal Department:

- (i) Is there a vacancy or was the job created just to accommodate the candidate?
- (ii) Did the Company receive any direct or indirect request from a public official to hire the candidate?
- (iii) How do the candidate’s qualifications meet the job description for the position?
- (iv) Were other candidates evaluated for the position, and why was the Government candidate selected?
- (v) Will the candidate’s future responsibilities require that he/she interface with his/her former employer? If so, to what extent?
- (vi) Is the Company currently, or will it in the immediate future be, in negotiations for new or additional business with the Government from which such person is coming and/or with the public official who recommended or who is a relative of the candidate?

In any case, the company must not hire candidates who have worked for the Government or Public Administration under the following joint conditions:

- the candidate has exercised authoritative or negotiating powers on behalf of the Government or Public Administration for the past year (local Laws might indicate a longer period),
- hiring takes place in the year (or in the higher number of years provided for by local Laws) following the termination of the employment relationship with the Government or Public Administration,
- the company was the recipient of the Public Administration activity carried out through the powers exercised by these candidates.



III. Responsibilities to control the hiring of former public officials

The business sponsor who is seeking approval to hiring a former public official or a family member of a current or former public official must request approval from the HR Department and the Legal Department.

The overall control of the hiring process is the responsibility of the HR Department, which shall retain all related documents and keep them in the employee file of the successful candidates.

3) Mandatory due diligence reviews for Service Providers engaged to interact with Governmental Entities on Nippon Gases' behalf

I. Introduction and scope

The purpose of this chapter of the policy is to ensure compliance with the applicable anti-corruption laws of the countries where Nippon Gases companies operate.

Therefore, service providers proposed to be engaged to interact with governmental entities on the Company's behalf must first be subjected to a rigorous due diligence review.

This policy applies to the engagement of service providers, whether an individual, partnership or corporation, to interact with governmental entities on Nippon Gases' behalf ("Service Provider(s)").

Service Providers who need to be retained for the following scope of work on behalf of Nippon Gases are subject to this policy and must be the subject of a due diligence review:

- (a) collecting government customer accounts receivable,
- (b) consulting with governmental authorities (lobbying),
- (c) working with customs officials or other export/import authorities,
- (d) obtaining governmental permits and approvals of any kind in Nippon Gases' name
- (e) developing new business opportunities with government customers, and
- (f) any similar scope where the Service Provider is engaged to interface with any level of government on Nippon Gases' behalf.

The above list is not exhaustive: all service providers who are entitled to represent Nippon Gases vis à vis branches of the government or public administration are within the policy.

This policy does not apply to engineering, procurement or construction firms who obtain construction permits in their name on any project where Nippon Gases is the owner or operator.

This policy does not apply to prosecutors, lawyers or law firms engaged for the purpose of commencing, defending or bringing any claim, action or appeal before any tribunal, board, arbitration panel, or court on Nippon Gases' behalf.

This policy is intended to be observed in conjunction with other applicable compliance policies.



II. Disqualification of Service Providers

Any Service Provider who refuses to participate fully in a due diligence review, or who knowingly provides inaccurate information as part of the due diligence review process, will be disqualified to serve as a Nippon Gases Service Provider. In addition, Service Providers whose owners are determined to be public officials or employees, or who are otherwise affiliated with the government in such a manner as to raise the possibility of improper influence, will be disqualified to serve as Nippon Gases Service Providers.

III. Service Providers not subject to the due diligence review

Service Providers who:

(a) have been paid, on average, € 1.500,00 per year or less by Nippon Gases during the last three calendar years,

OR

(b) who are reasonably anticipated to be paid € 1.500,00 per year or less by Nippon Gases,

AND

(c) were not recommended to Nippon Gases by a public official, will be permitted to be engaged as Nippon Gases Service Providers without further scrutiny.

IV. Service Providers subject to the due diligence review

Service Providers exceeding the maximum limit under Paragraph IV and who:

(a) are proposed to be engaged based mainly upon the recommendation of a public official,

OR

(b) seek to charge commissions and/or success fees (lump sum or otherwise) that are not commensurate with common practice in the local market or region, or require advance payments not commensurate with common local practice,

OR

(c) do not possess demonstrable expertise in providing the type of services for which they have to be retained

will be subject to a due diligence review.

V. Components of the due diligence

The due diligence will typically be performed with internal resources, and will be based upon information obtained from the Service Provider in response to a Nippon Gases questionnaire, information obtained using publicly available sources, and possibly an in-person interview. A form questionnaire that may be used for this purpose is attached hereto as [Exhibit A](#), and a memorandum providing guidance on conducting research using the Internet is attached hereto as [Exhibit B](#).

The vetting will seek to cover, at a minimum:

- (a) the Service Provider's (or owner's) reputation and years of operation;
- (b) the Service Provider's (or owner's) qualifications and background in providing the type of services at issue;
- (c) a review of the Service Provider's clientele, if available; and



- (d) any relationship (familial, personal, or other) between the Service Provider, or owners of the Service Provider, and public officials, or between the Service Provider's staff participating in the proposed engagement with Nippon Gases and public officials.

Should the due diligence review cast doubts about the eligibility of engaging the Service Provider, external resources may be used to further delve into the vetting.

VI. Steps upon Completion of Due Diligence

Upon completion of the due diligence review, decisions regarding the retention of Service Providers will require the approval of the Legal Department.

Such decisions must be appropriately documented.

Service Providers to be retained after completion of the due diligence should (a) receive Nippon Gases' updated training materials on compliance with anti-bribery laws, and (b) provide to Nippon Gases a signed warranty of compliance with such laws.

VII. Continuing Oversight

If, based upon a change in facts, a Service Provider previously deemed to be engaged by Nippon Gases without being subject to the due diligence review, no longer qualifies for such exemption, such Service Provider will be resubmitted for due diligence. A "Sponsor" (i.e., the person who originally retained the Service Provider or who currently has responsibility for managing the Service Provider relationship) should be identified for each Service Provider engagement. The Sponsor will be responsible for monitoring any change that may make necessary the due diligence review.

4) Penalties

Violations of this Policy may result in disciplinary measures or sanctions.

Madrid, March 29, 2023

Nippon Gases Euro-Holding S.L.U.
Eduardo Gil Elejoste
President

DocuSigned by:
Eduardo Gil
0D0AB22E47E0473...

Questions or additional information:

Should you have questions regarding this policy, direct inquiries to:
European Legal Director
E-mail: laura.zanotti@nippongases.com



Exhibit A - Questionnaire

Company Information

Identify the Company's key employees and owners, as well as any employee typically assigned to work on matters for Nippon Gases.		
Briefly describe the Company's capabilities and services.		
Where are the Company's offices located?		
How many employees does the Company have?		
How long has the Company been in business?		
How many customers/clients does the Company currently serve?		
Who are the Company's largest 4 or 5 customers/clients?		
What is the Company's normal fee structure? (e.g., commission percentage, hourly rate, fixed fee, or other)		
How long has your Company provided services to Nippon Gases companies?		
Has any individual listed in this questionnaire served/serves as a public official, employee, or consultant?		
To the best of your knowledge, how was the Company referred to Nippon Gases?		
Has the Company, its representatives, directors, employees or any individual listed in this questionnaire been:	Charged with, or convicted of, bribery or any other serious criminal offense?	Yes
		No
	Named the subject of any inquiry, judicial or administrative, regarding bribery or any other serious criminal offense?	Yes
		No
Disbarred from pursuing public work?	Yes	
	No	
Named in any newspaper or magazine article, in the last 3 years, in an adverse manner?	Yes	
	No	

NOTE: For any items answered "Yes," please provide a separate page with explanations.



Contact Information

Company Name	
Contact person	
Tax identification No.	
Address	
Telephone	
E-mail	
Website	

CERTIFICATION OF ACCURACY OF RESPONSES

By submitting this questionnaire, I certify that the responses contained herein are true and complete to the best of my knowledge and belief.

Signature:

Printed name:

Title:

Date:



Exhibit B - Guidance for Internet Research conducted pursuant to Vetting of Service Providers who Interact with Government on Nippon Gases' behalf

I. Background

Under the Nippon Gases corporate policy entitled "Mandatory Due Diligence Reviews for Service Providers engaged to Interact with Governmental Entities on Nippon Gases' behalf", a vetting is to be performed based upon responses to a Nippon Gases questionnaire, interviews if desired, and Internet research. The vetting is intended to cover, at a minimum: (a) the Service Provider's (or owner's) reputation and years of operation; (b) the Service Provider's (or owner's) qualifications and background in providing the type of services at issue; (c) review of the Service Provider's clientele, if available; and (d) any relationship (familial, personal, or other) between the Service Provider, or owners of the Service Provider, and public officials, or between the Service Provider's staff participating in the proposed engagement with Nippon Gases and public officials.

II. Guidance about Searching Publicly Available Information on the Internet

A. Level of Detail

The purpose of the vetting is to provide a reasonable basis for concluding that Nippon Gases service providers are real businesses with good reputations and have no undisclosed governmental connections or adverse publicity relating to bribery or other red flags. The vetting is NOT intended to be a painstaking investigation that leaves no stone unturned in a search for derogatory information. Rather, at the conclusion of the vetting, we should have reasonable confidence that there is no blatant reason why a given service provider should be disqualified from serving Nippon Gases.

The vetting should include Internet research on the Service Provider firm, as well as Internet research on at least one principal of the firm (usually the majority owner or CEO). The vetting team should also conduct Internet research on whichever employee of the firm has the most direct interaction with Nippon Gases. In-person or telephonic interviews are not required, but may be useful in otherwise difficult cases. The vetting of most vendors will likely be simple and straightforward, but may be time-consuming and challenging in some instances. For example, while major corporations will need to be vetted, the vetting team can rely upon prior knowledge of such organizations in considering the amount of time to devote to vetting. At the other end of the spectrum, sole-proprietorships and other small (e.g., family-owned) businesses may require more time to reach a comfort level, even though much less information may be available on the Internet about these organizations.

In the rare instance where the vetting process does not uncover derogatory information which would clearly disqualify a vendor but does uncover potential red flags which raise significant concerns, it is important that those areas of concern are pursued until enough information is learned to provide the basis for a thoughtful judgment. In such cases, it may be advisable to employ other due diligence to assist in the clarification, such as interviews or the use of databases.



B. Practical Advice relating to Internet Research.

Generally, you are advised to make use of the Google Advanced Search platform (http://www.google.com/advanced_search). This platform contains separate fields for different types of searches, which makes it easier to navigate.

Here are a few additional points of guidance:

- One challenging situation occurs when a service provider or owner name is extremely common or the same as that of a much more well-known entity or person. In these cases, the best solution may be to narrow the search by including in the search terms some other word associated with the entity or individual such as the name of the city where the business is headquartered, or the industry in which the business operates.
- Another challenging situation occurs when there is an overwhelming amount of information available about a service provider or its owner, but the information does not appear helpful for drawing a conclusion. In these cases, it may be wise to include words in the search terms which will provide information that will potentially bring out derogatory information such as "fraud," "scandal," "bribe," "arrest," or "criminal."
- There is the possibility that an Internet search on a service provider and/or owner reveals little or no information at all. In these cases it is advisable to do an Internet search using the address of the service provider as the search term. This may reveal that the service provider is located in a residential neighborhood, located at an address affiliated with a different entity, or other potential red flags or leads. Also, another solution for these scenarios is to check governmental public records databases available for free on the Internet to gather more information (different jurisdictions have differing types of public information accessible online).



Revisions

Version	Date issued	Effective date	Content owner	Approved by
1.00	01.03.2021	01.03.2021	European Legal Director	Nippon Gases Euro-Holding S.L.U. President
2.00	29.03.2023	30.03.2023	European Legal Director	Nippon Gases Euro-Holding S.L.U. President