



UNITED GROUP

DUE DILIGENCE ON THIRD PARTY RELATIONSHIPS POLICY

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MEMBERS

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1. INTRODUCTION

United Group take a zero-tolerance approach to any Bribery and Corruption. See our Anti-Bribery & Corruption Policy for more information. Corruption and Bribery are illegal and unethical. They are disruptive and pose severe threats to the economy. Failure to address the risk of corruption may damage our reputation and trigger investigations, fines and/or other penalties for United Group and/ or individuals.

United Group may be legally responsible for the actions of Third Parties. Therefore, you must only engage only with like-minded Third Parties who are committed to operating in an equally fair, honest, and competitive manner and in accordance with United Group's Anti-Bribery & Corruption Policy and Supplier Code of Conduct.

Refer to Annex 1 for a [Glossary](#) with more information about the capitalised terms.

2. PURPOSE OF THE DOCUMENT

Bribery and Corruption are hidden by nature, and you must take steps to know who you are contracting with and mitigate Bribery & Corruption risks before you contract with Third Parties as well as during the entire duration of the contractual relationship.

This Policy aims at ensuring that while planning to engage with Third Parties you:

- a) responsibly evaluate the Bribery & Corruption risks arising from these relationships;
- b) ensure your business partners are trustworthy;
- c) conduct the procurement process and take part in tenders in a way that mitigates Bribery & Corruption risk; and
- d) adequately control United Group's involvement in high-risk transactions.

It also sets out the main objectives and requirements in relation to the Due Diligence required before engaging in or renewing a contractual relationship with a Third Party.

3. APPLICABILITY & WAIVER

This Policy applies to you if you are an employee, director, board member, officer, contractor, agent, or representative of United Group B.V., its (in) direct shareholders up to Summer MidCo B.V., its (in) direct, subsidiaries, affiliates, or joint ventures (together, "**United Group**"). All other policies and procedures related to this subject matter must be aligned with this Policy.

United Group is committed to working only with likeminded business partners who share the same ethical requirements, which are set out in detail in United Group's [Supplier Code of Conduct](#).

Any request for a waiver of this Policy must be submitted in writing to United Group Compliance Department at compliance@united.group. An approved waiver of any provision of this Policy for a director or an executive officer of United Group must then be approved by United Group B.V.'s Board



of Directors or their designated committees and will be promptly disclosed to the extent required by law or regulation.

4. PRELIMINARY DUE DILIGENCE

United Group is committed to building its business relationships with Third Parties diligently and in the best interests of the company and its shareholders. Therefore, all Third Parties shall be vetted, and verified as a result of a Due Diligence, to be integral and trustworthy individuals or entities to do business with, before finalising the business relationship.

In conducting your preliminary Due Diligence, you must always:

- a. Carry out proportionate background checks via Navex Risk Rate before binding United Group to working with a Third Party;
- b. Validate that the Third Party is who they say they are;
- c. Check if the Third Party have not previously been associated with Bribery or Corruption; and
- d. Verify whether the Third Party is a Politically Exposed Person and/or subject to sanctions or money laundering controls.

Common mistakes during this phase include:

- Underestimating risk-indicators due to time pressure;
- Appraising risk-indicators based on poor information;
- Delegating due diligence to unexperienced members involved in the transaction without the supervision of the legal/compliance team;
- Considering the size of the investment a determining factor. Small transactions can carry disproportionate risks too.

4.1 What if a Key Risk Indicator emerges during the Due Diligence?

Key Risk Indicators might concern any aspect of the business relationships, including the background of the Third Party, the payment terms, or the contractual arrangement. Common examples include:

Background	<ol style="list-style-type: none"> a. You have difficulty verifying the corporate history, background, or expertise of a third party or agent; b. You hear negative reports about the third party in the media or from commercial referees in the local community; c. Open media sources suggest the third party has a reputation for paying Bribes, or requiring secret commissions; d. There is no information available on the third party; e. They have family or business ties with Government Officials, or a reputation for having a “special relationship” with Government Officials; f. They are or are related to Political Exposed Persons, Specially Designated Nationals or on any restricted lists under current UN, US or EU sanctions Legislation.
Payment Terms	<ol style="list-style-type: none"> a. They request remuneration at a level substantially above market rate; b. They request that their remuneration be made in/via a third country or to return funds or send funds to or via a Third Party;

	<ul style="list-style-type: none"> c. They request payments in cash or a bearer instrument; d. They request an upfront payment before committing to contract with United Group; e. The source or repository of funds changes at the last moment; or f. There is a variation between the account holder and signatory.
Contractual Arrangement	<ul style="list-style-type: none"> a. They refuse to enter into a written agreement; b. They refuse to agree to provide representations that they understand the provisions of Anti-Bribery & Corruption Legislation and will comply; c. They have no apparent commercial reason for transacting with us in the way that they suggest, for example, making losses where the loss is avoidable, unnecessarily expensive, or complicated structures or movement of funds between counterparties, accounts, institutions or jurisdictions without reason.

See [Annex 2](#) for a detailed list of Key Risk Indicators.

If your preliminary Due Diligence identifies one or more Key Risk Indicator(s), you should contact your Local Compliance Officer who will conduct an Enhanced Due Diligence proportionate to the identified Key Risk Indicator by:

1. Obtaining external background report and verify the information against those received from the Third Party;
2. Getting detailed information from the Third Party on how they will perform services for United Group;
3. Obtaining reference from customers/stakeholders of the Third Party;
4. Assessing whether there is an ongoing or recent investigations;
5. Checking for any conflict of interest;
6. Performing an Audit at Third Party premise (if possible).

You cannot finalise the business relationship until the Compliance Function has confirmed that, following the Enhanced Due Diligence, the Third Party is within United Group's risk appetite.

5. MITIGATING ACCEPTABLE RISKS DURING THE CONTRACTUAL NEGOTIATION

United Group's zero tolerance approach to corruption must be communicated to all Third Parties at the outset of the business relationship.

In addition, whether possible, you should mitigate any Bribery & Corruption Risks arisen during the preliminary Due Diligence by including United Group's Compliance Annex in the contractual terms - which includes the necessary representations & warranties from the Third Party, limitations and reporting obligations, indemnities as well as audit rights favourable to United Group.

In addition, you should request the Third Party to acknowledge in writing its commitment to comply with United Group's Supplier Code of Conduct.

6. ONGOING MONITORING

Corruption risks do not decrease with the execution of the contract. You shall monitor identified Key Risk Indicators throughout the term of the arrangement, particularly if the initial contractual provisions, including payment terms or parties' change.

Contact your local Compliance Officer and/or exercise your right of audit, if any, through appropriate channels over contractual counterparty if you have concerns.

7. ACCURATE BOOKS & RECORDS

United Group promotes accountability, transparency, and commercial confidentiality through our systems and our record keeping.

Failure to maintain adequate books and records could lead to consequences for you and United Group including expenses not being paid, an audit of the subsidiary concerned, a violation of law and potentially disciplinary action, as well as the inability to demonstrate the permissibility of expenses to outside regulators and inaccurate accounts, which can lead to charges under the Anti-Bribery & Corruption Legislation.

You must comply with the following guidelines:

- a. ensure that all payments and transactions are accurately documented in detail in your sales system and accounts system;
- b. maintain invoices and receipts for all payments;
- c. require detailed information regarding payments prior to the transfer of funds;
- d. conduct a detailed scrutiny of books and records (where relevant), including electronic data and analysis of accounts in sufficient detail to be able to examine line entries which could be problematic, for example, expense and sale transaction.
- e. Maintain Due Diligence records alongside with the relevant contractual documentation.

8. LOBBYISTS & CONSULTANTS

Lobbyists and Consultants can assist United Group in establishing important new client and new business relationships. However, improper, or inappropriate behaviour by Consultants or Lobbyists can be a breach of Anti-Bribery & Corruption Legislation and can cause serious harm to United Group especially if engaged to do something which United Group is prohibited to.

You are responsible for acting in the best interests of United Group and its businesses. The relationships, actions or decisions Consultants or Lobbyists progress in the course of working with us, must be, and be seen to be, impartial, fair and free from actual or attempted undue influence.

While entering into an agreement with a Lobbyist or Consultant, you must always:

1. Conduct an Enhanced Due Diligence on any Third Party you wish to appoint as a Lobbyist or Consultant before instructing them to act on United Group's behalf;
2. Sign a written contract with consultants or lobbyists which has detailed service description and deliverables including a delivery date for each deliverable;
3. Allocate a fixed written fee to each deliverable/service, and ensure all fees are correctly recorded in the accounts;



4. Appoint a dedicated senior person within United Group to monitor performance of the Consultant or Lobbyist under the contract and ensure all deliverables and services are provided by the due date;
5. Cap expenses and has them subject to United Group's approval;

It is prohibited to hire any Consultant or Lobbyist:

- without an open-source due diligence procedure on their risks and reputation, and background, first via Navex Risk Rate;
- with a reputation that may damage United Group;
- with the agreement to purchase services or deliverables which do not meet a defined need and provide value to the United Group's business;
- with the agreement to make any extra-contractual payment; and
- with the agreement to make payments for services or deliverables not received.

9. CONSEQUENCES FOR VIOLATIONS

The terms of your employment or service contract include compliance with this Policy. For this reason, your induction or onboarding process include an anti-corruption training.

After the completion of the mandatory onboarding training, it is your responsibility to know and understand this Policy and request additional training if you are not sure what your obligations are, or how to interpret or adequately fulfil your duties for United Group in a manner that conforms to this Policy.

If you breach the terms of this Policy, you will be subject to **appropriate disciplinary procedures** up to or including termination of your relationship with United Group.

In addition, **you may be held personally liable** for engaging in Bribery or for violating the Anti-Bribery & Corruption Legislation. United Group may refer suspected violations to the appropriate law enforcement or regulatory authorities, which could lead to penalties, fines, and/or imprisonment for United Group's employees found liable for violating the law.

Similarly, if United Group determines that a business partner has not complied with the provisions of this Policy, it will take appropriate action, which may include termination of the business partner's contract, initiating proper legal action, and/or notifying the proper authorities regarding the violation.

10. SPEAKING OPENLY

We highly encourage you to raise concerns related to conflicts with the law, regulations, the Code of Business Conduct & Ethics, or United Group's policies, including this Policy.

As soon as an issue arises, or you become aware of it, you can report it using one of the following channels:

- emailing the Compliance Department at compliance@united.group;
- contacting the Compliance Department via the Integrity Helpline at unitedgroup.ethicspoint.com;
- notifying your direct manager, or your local HR.



For more details on your rights if you have reported a concern see the [Protected Disclosure Policy](#).

If you have doubts on how to implement this policy, the Compliance Department can offer online or face to face [training](#) in all aspects of this Policy, including dynamic negotiation training, role play and group discussions. Contact us at compliance@united.group.

Annex 1- GLOSSARY

Anti-Bribery & Corruption Legislation: means all applicable anti-bribery and corruption legislations and similar laws that prohibit the offer, authorization, or provision of anything of value or advantage (or that could be perceived as improperly influencing) the actions of the recipient or for the purpose of obtaining and retaining business.

Bribery: means the act of (i) giving or receiving money, gifts, favours or “thing of value” (not just cash) or any other advantage to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly; (ii) influencing someone in a position of trust, or to influence a part of their work that is expected to be performed impartially or in good faith; or (iii) other inducements for a person to do something “improper” in the performance of his/her functions.

Bribe: means anything of value or any other advantage to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly.

Charitable Donations: means anything of value, including United Group’s funds, venues, equipment, services, personnel time, or other benefit, given to an entity recognised as a charitable organisation under local law, or that is otherwise qualified to receive a charitable donation, for which the purpose is for United Group to obtain goodwill and not otherwise to obtain a commercial advantage.

Conflict of Interest: means a situation in which your direct or indirect personal or financial interests (including your Close Personal Relationships) prevent you or could prevent you from acting in the best interests of United Group, or otherwise conflict with the interests of United Group. Close Personal Relationships include, among others, those with your spouse or partner, children, parents, siblings, in-laws or other close family members and friends, and existing or historical fellow business associates (including business partners, companies, or charities).

Consultant: means anyone who is engaged by United Group on a fixed or rolling term contractual basis to engage with third parties on its behalf.

Corruption: means any abuse of position or power to obtain directly or indirectly a personal gain or a business advantage. Corruption includes, but is not limited to, Bribery, Facilitations Payments and Kickbacks.

Due Diligence: means the identification, assessment, mitigation and monitoring of risk associated with the engagement of Third Parties.

Enhanced Due Diligence: means determining, based on a risk-based approach, to investigate particular Third Party more thoroughly – requiring significantly more evidence and detailed information about reputation and history to be collected.

Entertainment: means any form of entertainment, or invitation offered or received, including any third-party travel expenses such as transportation and accommodation. Examples are (i) meals, drinks, and events; (ii) hotel accommodation; (iii) travel and trips by car, air, train, or boat; (iv) seminars, conventions, conferences, or forums; (v) invitations to any events.

Facilitation Payment: means payments made to a public entity or Government Official to facilitate governmental actions, like obtaining a license, permit, or visa, providing services, or releasing goods held in customs which the payer is legally entitled without making such a payment.

Gift: means a tangible item, any payment, or an advantage given or received without payment. Examples are (i) goods like plants, gift boxes, sweets, a bottle of wine; (ii) personal discounts, commissions, or anything else of financial value; (iii) free services; (iv) technology devices and tools (e.g., iPads, computers, mobile devices); (v) Product subscriptions or licenses.

Government Official: means an officer, employee, or representative of a state or a state-controlled or -owned entity, which includes: (i) employees of any national, regional, local, or other government; (ii) elected officials; (iii) officers or employees of a government-owned or government-controlled company; (iv) employees of State or International Authorities, including telecom regulator, media regulator, and competition commission; (v) Private person acting temporarily in an official capacity for—or on behalf of—any government entity; (vi) Candidate for political or elected government office.

Key Risk Indicators: means information, particularly in due diligence, that causes concern and suggests that the arrangement may have Bribery & Corruption risks attached.

Kickback: means the return of a sum already paid or due to be paid as a reward for awarding or fostering business.

Lobbyist: means anyone who is engaged by United Group to, directly or indirectly, influence political or legislative change.

Political Contributions: means any use of corporate resources, including cash, for the purpose of assisting in any political campaign or to promote a political candidate.

Political Exposed Person: means domestic or foreign individuals who are or have been entrusted with prominent public functions, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials. PEPs also include the family members and close associates of the above individuals.

Third Parties: means suppliers, business partners, Lobbyists, consultants, agents, distributors, customers, media agencies and specialists, or other affiliates and counterparties outside United Group, which United Group may contract with from time to time.

Annex 2: Example of Key Risks Indicators

Geographic/Country risk	Triggered? Y/N
The Third Party resides and/or operates (as per the contract) in:	
1. A country perceived to be a high-risk country for corruption (see, for example, Transparency International's Corruption Perceptions Index).	
2. A jurisdiction known to have high levels of bank secrecy or tax avoidance (see, for example, the Tax Justice Network's Financial Secrecy Index).	
3. A jurisdiction that encourages or requires United Group to hire local Consultants, Agents or Lobbyists to transact business indirectly with Government Officials in order to gain public contracts.	
4. Countries subject to sanctions or embargoes issued by the US, the UN or the EU.	
Sectorial risk	
1. The industry with which the Third-Party conducts business transactions is perceived to present a high risk for corruption (see for example, Transparency International's Bribe Payers Index).	
2. The Third Party belongs to an industry:	
a. Where they are required to make business decisions where facilitation payments or bribes are expected.	
b. Which require a high degree of interaction between the Third Party and Government Officials where the Third Part acts on our behalf as an agent.	
Transactional risk	
1. The arrangement involves a likelihood of United Group (or the Third Party on behalf of United Group):	
a. Regularly offering gifts, hospitality, and travel expenditure especially for Government Officials and arrangement for United Group to make or receive payment from unknown parties;	
b. Using company assets for the benefit of third parties for non-business purposes;	
c. Providing Charitable Donations or Political Contribution or engaging in Sponsorships;	
d. Giving employment to persons connected with Government Officials;	
e. The success of the arrangement is dependent on the Third-Party obtaining licenses, permits and regulatory clearances of any kind from Government Officials;	
f. Lobbying governments on policy, legislation and/or regulation and requesting movement of regulated goods across borders;	
g. Material, complex, or unusual arrangements surrounding payment terms or bank accounts, or complex tax structures.	
Background of the Third Party and business relationship risks	
1. Open-source searches reveal issues with the Third Party's reputation for integrity which have the risk of damaging United Group's reputation. For example, the Third Party, or any of its senior officials has previously been subject to regulatory action or legal proceedings as a result of alleged breaches of Anti-Bribery & Corruption Legislation or gross human rights violations.	

2.	The Third Party, or any of its senior officials appears on a denied parties/persons list in consequence of national or international sanctions or as a result of past misconduct.	
3.	An individual in the Third Party or at United Group has a Conflict of Interest with the arrangement.	
4.	The Third Party has little or no experience in the relevant industry and/or is unknown to United Group.	
5.	The Third Party's role is to enhance United Group's chances of winning contracts with Government Officials.	
6.	The arrangement involves a business relationship which is a joint venture or consortium with unknown shareholders.	
7.	The ownership structure of the Third Party appears unusual or excessively complex, e.g., the arrangement involves legal persons or arrangements that are personal asset holding vehicles	
Connection with Government Officials risks		
1.	The Third Party is a current/former Government Official or Politically Exposed Person, or is wholly or partly (directly or indirectly) owned by a Government Official/entity or has direct or indirect links with Government Officials/entities.	
2.	The Third Party will have frequent interaction with Government Officials, governmental agencies or government-controlled entities on our behalf.	
3.	The Third Party processes payments or otherwise derives funding from regimes under sanction, or with otherwise restricted individuals.	
4.	The Third Party's compensation is to take the form of a political/charitable contribution, or is to be based on performance (i.e., success fee, bonus fee and other contingency fee).	
5.	The Third Party requires payment by unusual means (e.g., deviating from standard practice to multiple accounts, with upfront payments, split into small amounts, in cash or similar, in a country or currency that is different from that of the Third Party's domicile of the country where the work will be performed).	
6.	The Third Party was recommended by someone standing to gain from that selection.	
7.	The Third Party requests discretionary authority to handle Government Official matters alone, or, the retention of this specific Third Party was encouraged or required by a Government Official.	
Restricted entities risks		
1.	The Third Party is or wholly or partly (directly or indirectly) owned by:	
	(a) a Politically Exposed Person, Specially Designated National or anyone included in any restricted list under current UN, US or EU sanctions Legislation; or	
	(b) has direct or indirect links with a Politically Exposed Person, Specially Designated Nationals or anyone included in restricted list under current UN, US or EU sanctions Legislation.	
Legal and Financial risks		
1.	The Third Party can exercise the intellectual property rights that are crucial to the future success of the arrangement and (if the Third Party is a municipality) that IP rights transfer is unusual.	
2.	The Third Party is presently subject to an investigation by an enforcement agency (e.g., police, competition commission) or presently is subject to criminal or civil legal proceedings.	
3.	The Third Party is in substantial debt, liabilities, cash flow issues or loss that makes its liquidation inevitable.	
Tax fraud/evasion risks		
1.	The Third Party operates from a county with a high risk of tax fraud/evasion.	

2.	The arrangement includes requests for non-invoiced barter or non-documented Purchase Orders.	
3.	The Third Party has a tax residence which is different to the country in which it operates	
4.	The Third Party has a history of being connected to tax/fraud evasion.	
5.	There are custom taxes and other local taxes paid on United Group's behalf by the Third Party.	
6.	The Third Party does not have an income tax reference or social security number.	
Human rights and employee relations risks in the Supply Chain		
1.	The Third Party refuses to acknowledge United Group's Supplier Code of Conduct	
2.	The Third Party is incentivised to pay workers below a living wage, demand excessive overtime, not pay wages, or overtime, or not provide safe working conditions.	
3.	The Third Party work force or supply chain includes a significant proportion of low-skilled migrant labour.	
4.	There is a heavy reliance on workers contracted through a third-party employer.	
5.	Child labourers are involved in the Third Party supply of goods/services.	
6.	The Third Party has operations based in, or procurement from countries with high risk of civil conflict, weak rule of law or known to have high levels of corruption.	
7.	The Third Party has operations based in, or procurement from, locations where the state limits freedom of expression, freedom of assembly or limits the equality rights of specific groups.	