

ANTI-CORRUPTION CODE OF CONDUCT

**PT AXA
SERVICES
INDONESIA**

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This anti-corruption Code cancels and replaces **Anti-bribery policy 2012**

1. OVERVIEW OF ANTI-CORRUPTION CODE OF CONDUCT

- This anti-corruption Code of Conduct (hereafter, the “Code”) supersedes *Anti-bribery Policy 2012*.
- This Code aims to inform and protect PT AXA Services Indonesia’s Employees by providing them with general principles, to which PT AXA Services Indonesia subscribes.
- AXA adopts a zero tolerance policy towards corruption. AXA is fully committed to comply with all anti-corruption and anti-bribery (or facilitation payment) legislation and regulations wherever it operates.
- In recent years, AXA has developed a series of measures in order to ensure compliance with such legislation and regulations by AXA Indonesia companies and their employees: AXA has a long-standing commitment to run all its businesses with honesty and integrity while adopting the highest ethical standards.
- This Code defines and illustrates the various prohibited behaviours likely to constitute acts of corruption or influence peddling in the situations described below in Section 6.
- Terms used in this Code in upper case are defined in the attached Glossary in Appendix 1.

2. APPLICATION TO ALL PT AXA SERVICES INDONESIA’S EMPLOYEES

- This Code applies to all PT AXA Services Indonesia’s employees (hereafter, “Employees”) (including permanent, contract, and outsourced employee, wherever they work (hereafter “Employees”).
- All Employees are required to carefully read this Code and agree to comply with it in the course of their duties. This Code aims specifically to enable Employees to identify and assess corruption or influence peddling risks, which they may encounter.

3. WHAT DO CORRUPTION AND INFLUENCE PEDDLING MEAN?

3.1 CORRUPTION

- There is a risk of corruption where, in the execution of their duties, an Employee offers, makes, solicits or accepts, whether directly or indirectly, any payment, gift or other advantage (gifts, loans, fees, pay, influential connections, etc.), from an individual or a legal entity or a public official, with the aim of unduly obtaining or retaining business or influential relationship, or to obtain or guarantee an undue commercial advantage, or to refrain from carrying out an act or sales approach.
- Laws against corruption and bribery govern not only cash payments, but also receipt of other benefits, including trips, entertainment, gifts, job offers or internships, or which involve third parties or service providers who, directly or indirectly, act on behalf of a company. Undue gifts, payments and favours may damage AXA’s reputation and its dealings with its customers, suppliers, service providers and

regulatory authorities, and may expose AXA and its authorized representatives to civil and criminal liability.

3.2 INFLUENCE PEDDLING

- Influence peddling, unlike corruption, applies to a tripartite relationship consisting of an offer of benefits of any kind whatsoever (e.g. cash, goods, trips, meals, etc.) to a legal entity or a public official so that said legal entity/ public official can use their influence to sway another person's decision.
- There are 3 categories of public officials:
 - Persons holding a public office in authority,
 - Persons entrusted with a public service duty,
 - Elected public officials.

4. REPORTING A BREACH OF THE ANTI-CORRUPTION CODE

- Any breach of this Code may be reported under **the Whistleblowing Policy**.
- Employees who wish to use this procedure, should refer to the applicable **the Whistleblowing Policy and send an email to whistleblower@axa.co.id (handled locally in Indonesia) or to speak-up@axa.com (handled internationally in AXA Group)**.

5. SANCTIONS

5.1 DISCIPLINARY SANCTIONS

- Breaches of this Code may expose Employees to disciplinary sanctions.
- Such sanctions range from warning to termination as regulated in the Company Regulation.

5.2 CRIMINAL SANCTIONS

- In addition, Employees are reminded that corruption and influence peddling are criminal offences.
- **A court may impose the following penalties:**
 - a fine ranging from IDR 50 million to IDR 1 billion;
 - imprisonment for up to 20 years;
 - in extreme cases, life imprisonment or the death penalty.

6. RULES TO FOLLOW AND PROHIBITED BEHAVIOUR IN SITUATIONS WHICH MAY INVOLVE CORRUPTION OR *INFLUENCE PEDDLING* RISKS

- In the interests of protecting both Employees and AXA, AXA has introduced rules and tools required to identify and/or be prepared for the situations listed below, which may involve risks such as corruption or influence peddling, and AXA is committed to conducting its business in compliance with said rules:
 - Conflicts of interest (see Article 6.1, below);
 - Business relations with a supplier/service provider (see Article 6.2, below);
 - Recruitment/Employment (see Article 6.3, below);
 - Gifts and hospitality (see Article 6.4, below);
 - Lobbying (see Article 6.5, below);
 - Taking part in political activities (see Article 6.6, below);
 - Philanthropy/Charity and Sponsorship (see Article 6.7, below).
- **Should employees have the slightest doubt as to how to act, they may always request advice from *Compliance Officer* on what action to take.**

6.1 CONFLICT OF INTEREST

- A conflict of interest is, by its nature, a risk which may arise in many situations.
- While conflicts of interest differ from corruption and *influence peddling*, they may lead to corruption and *influence peddling* where Employees favour their own interests to the detriment of their duty to the Company, which will likely damage the independence of their judgment and duties.
- Appendix 2 to this Code adds a more detailed definition of the concept of Conflict of interest, along with several examples of its application within AXA.
- To the extent that Employees find themselves in a potential or actual Conflict of Interest situation, they should immediately inform their line manager and/or **Compliance Officer**, such that the latter may analyse the information brought to their attention and suggest any required action to correct the conflict of interest.

By way of example, the following situations constitute Conflicts of Interest and are thus prohibited:

- Existence of personal interest in a business relationship between AXA and an outside partner which may influence the actions or decisions of an Employee in the course of their professional duties;
- Being a stakeholder in a decision-making or selection process or in the analysis of bids from a supplier/service provider with which the Employee has a personal connection;
- Influencing the decision-making or selection process or the analysis of bids from a supplier with which the Employee has personal interests;
- Taking advantage of their position or taking advantage of confidential information to obtain undue advantages for themselves or their family/friends, to the detriment of AXA or its partners (clients, suppliers, etc.);
- Having a personal financial interest in a commercial transaction involving AXA.

6.2 BUSINESS RELATIONSHIPS WITH SUPPLIERS AND SERVICE PROVIDERS

- Prior to entering into any business relationships with a supplier/service provider (note that sub-contractors also include suppliers), all Employees shall, when carrying out their jobs and duties and, where relevant, with the support of the Procurement, Compliance and Legal departments, apply the principles below, which constitute the minimum standard¹;
- Check whether a procurement process is applicable to the planned purchasing situation. If so, this must be applied and all rules therein must be followed;
- Ensure fairness in tenders (when sending out the tender, during the tender and upon final decision);
- Ensure there are no personal conflict of interest (see the above conflicts of interest section);
- Ensure the choice of supplier/service provider is a collective decision;
- Comply with applicable Gifts and Hospitality procedures;
- Ensure discussions are kept confidential and that all procurement processes can be tracked and recorded. The Employee responsible for the business relationship shall retain all documentation which was used in the procurement decision for **10 years** following the end of the business relationship in a separate file;
- Should, during the business relationship, the employee discover that goods or services delivered are not in compliance with the purchase agreement or order, they shall inform their line manager so they may take joint action vis-à-vis the supplier/service provider to remedy the breach.
- Some aspects of a supplier/service provider relationship require care and appropriate analysis and assistance from Compliance prior to approval to enter into or continue a business relationship. Such aspects are defined as Warning Signs which may appear at the time of due diligence prior to entering into a relationship with the supplier/service provider or later on in the course of the relationship. The presence of a Warning Sign is not of itself a deal-breaker preventing the start or continuation of a business relationship. However, where the following Warning Signs are present, the employee must contact the **Compliance Officer** to agree the action to be taken:
 - The supplier or service provider operates from a country with a high risk of corruption or subject to international economic sanctions (for assessment of a country, refer to the Corruption Perceptions Index at the following website):
https://www.transparency.org/news/feature/corruption_perceptions_index_2017 ;
 - The reputation and integrity of the supplier/service provider is in doubt or has attracted negative stories in the press;
 - Suspicious transactions are carried out in US dollars or IDR rupiahs or EUR euros;
 - The supplier/service provider does not wish to disclose full information or has refused to respond to requests for information;
 - The supplier/service provider refuses the anti-corruption clause;

¹ Except in the special case of application of the emergency procedure where goods, persons or business are under threat.

- The supplier/service provider was recommended to an Employee by a public official;
- The supplier/service provider raises a need to pay in the form of donations or subscriptions to a political party;
- The supplier/service provider expresses concern when faced with questions about its anti-corruption measures or says that it cannot state or guarantee that it has not violated and will not violate applicable anti-corruption laws and regulations;
- Requested commission or fees seem unusually high and disproportionate to the corresponding services;
- Upon requesting additional services, fees or payment requested are unusually high;
- The supplier/service provider requests cash payments to a third-party account or an unusual wire transfer (e.g. a wire transfer to a bank account or bank located in a country unrelated to the supplier/service provider);
- The supplier/service provider is assisted by 'sub-agents' or sub-contractors who are invisible or who do not seem to have the skills or resources required to provide the proposed services.

By way of example, the following situations related to entering into and continuing a business relationship with a supplier / service provider are prohibited:

- Non-compliance with procurement procedure where applicable to the intended purchase²;
- Failure to take into account the above-mentioned warning signs;
- Failure to disclose a conflict of interest in a business relationship;
- Failure to gather information required to identify a supplier/service provider;
- Facilitation payments aimed at accelerating or ensuring performance of a service which AXA is legally entitled to obtain;
- Failure to retain information constituting a purchase decision.

6.3 RECRUITMENT/EMPLOYMENT

- Employee recruitment must be carried out in accordance with applicable legal and contractual provisions and AXA policies.
- During the recruitment process, an Employee who has personal or family ties to the candidate should withdraw from the procedure.
- Whilst it is possible to be asked (or to ask a third party) to support recruitment (including obtaining a student work placement) of someone with whom the Employee has personal or professional links, it is not acceptable for such a request to:
 - be in consideration for an undue advantage;
 - result in a violation of hiring procedures;
 - be perceived as controversial.

² Except in the special case of application of the emergency procedure where goods, persons or business are under threat.

- In some situations and contexts, recruitment and employment may be assimilated/seem like undue advantages, payment for which is carrying out or not carrying out a professional act: for this reason, Employees should note the below situations which may be considered by a third party in good faith as an inappropriate attempt to influence a business decision in order for it to be made in favour of one or other party.
- These provisions shall not prevent the operation, where relevant, of an appointment process which leads to the grant of a financial advantage (e.g. a bonus, or shares) to an Employee in consideration for a direct action which leads to AXA entering into contact with a person likely to correspond to a particular profile and/or having the experience and skills to exercise a vacant position within the company. Such a procedure should however be commenced in a fully transparent manner and the **Compliance Officer** shall be informed thereof.
- Furthermore, if an Employee is considering temporarily or permanently exercising another professional activity (as an employee or as an independent business person), they should note that, beside the fact that it could contravene (1) the provisions set out in their employment contract and (2) legal provisions on multiple jobholding and compliance with working time regulations, such a situation may be a source of Conflicts of Interest (see Appendix 2 regarding conflicts of interest).

By way of example, the following situations related to recruitment or employment of an Employee are prohibited:

- Use of their function or position within AXA to procure privileges, or fast-track the (or attempt to procure) employment of a candidate by a third party;
- Participation in the employment of a candidate with whom the AXA Employee has special ties without disclosing it and without withdrawing, despite the existence of an actual Conflict of Interest;
- Participation in the recruitment of a service provider with whom the Employee has special ties, without disclosing it and without withdrawing due to the conflict of interest (see the section related to conflicts of interest at Article 6.1);
- Exercising another professional activity without first informing management thereof.

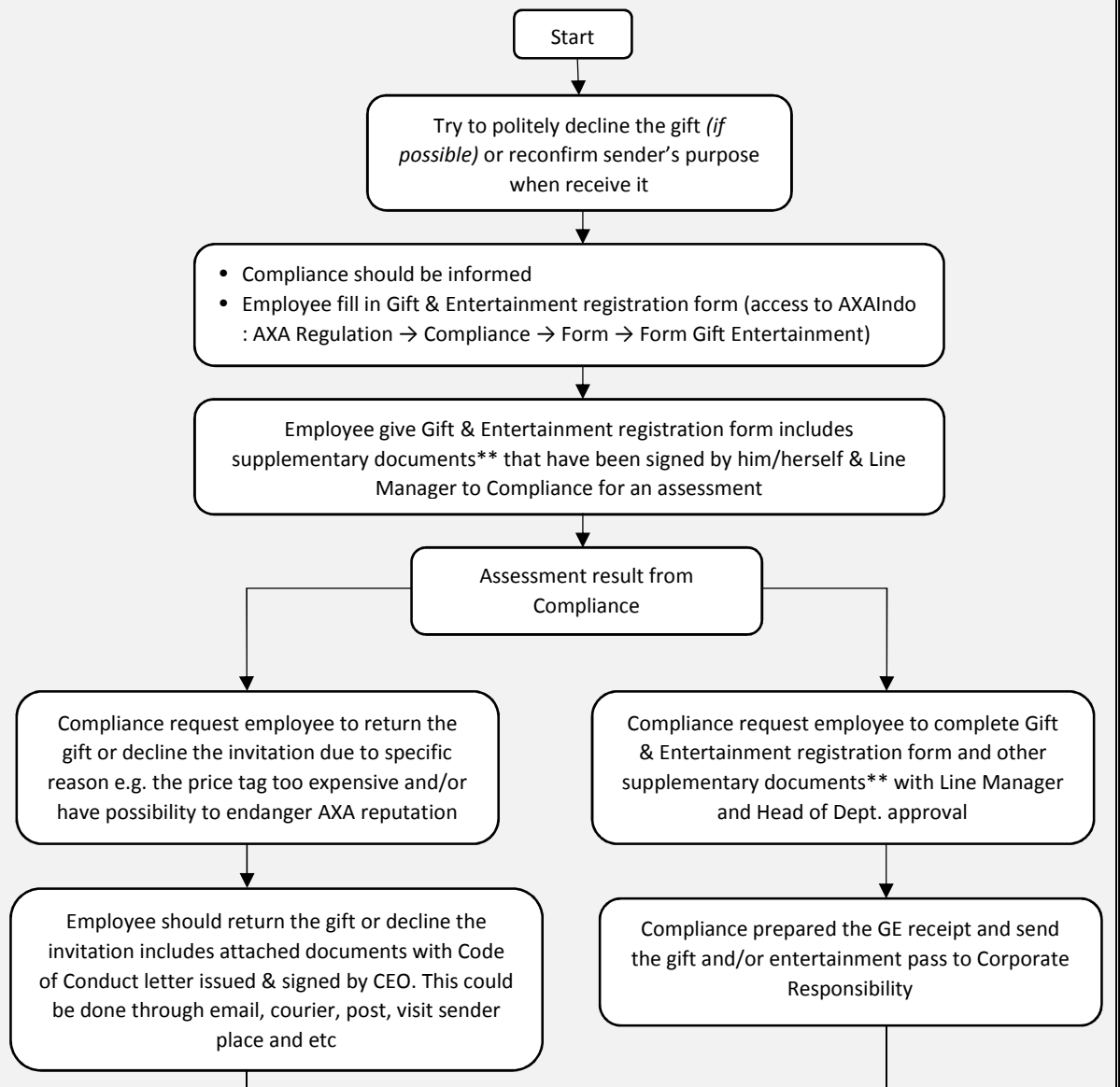
6.4 GIFTS AND HOSPITALITY

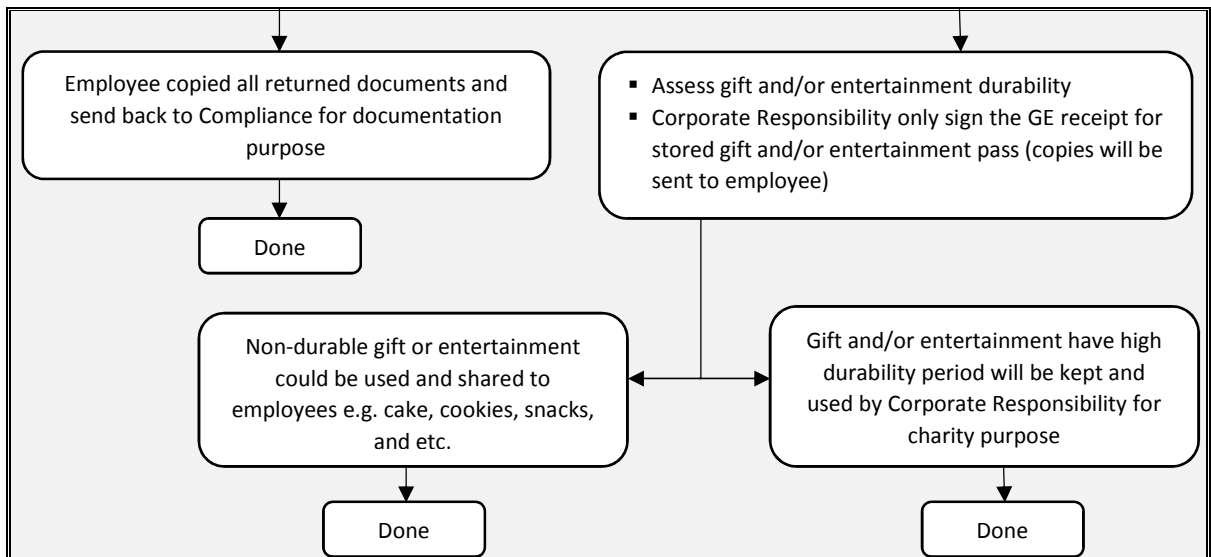
- Gifts and hospitality may play an important role in the establishment and maintenance of good business relations.
- However, Gifts and Hospitality received and given may sometimes hide attempts to influence business decisions and give rise to doubts about the impartiality, integrity and judgment of the beneficiary or the person granting the Gift or the Hospitality.
- Under certain circumstances, Gifts and Hospitality may (i) expose AXA and/or its Employees to the risk of legal proceedings and/or a court sentence if the facts are qualified as acts of corruption or influence peddling, and/or (ii) damage AXA's image and reputation.

- Provisions by category of Gifts and Hospitality are specified in Appendix 3 to assist Employees in making a considered choice where they have to give or receive *gifts, business meals, and invitations to professional/sporting/cultural events or business trips offered by suppliers/service providers*.
- Employees shall apply the prior approval procedure before offering or accepting a gift or hospitality, as mentioned below.

Prior approval procedure for receiving or giving of Gifts and Hospitality in PT. AXA Services Indonesia:

In principle, Gifts and Hospitality of any amount until not exceed **IDR 3.300.000*** given or received by an Employee require the prior approval of PT. AXA Services Indonesia's Compliance Officer. Should Gifts and Hospitality exceed **IDR 3.300.000*** then this higher threshold required approval from Compliance in AXA Asian Market Office.





➤ **By Exception:**

- All Gifts and Hospitality of **any amount** given or received by a **public official or a governmental official** or representatives or industry regulatory bodies **require the prior approval of AXA Asian Market's Head of Compliance**. Each instance of approval granted shall be recorded in a compliance register.
- All Gifts and Hospitality of **any amount** given or received by an Employee of the **Procurement Department** require the prior approval of PT. AXA Services Indonesia's Compliance Officer.
- All invitations to employee **that include transportation costs and/or hotel accommodation, sporting or cultural events or year-end festivities or other festive celebrations**, whether given or received, **with any amount until not exceed IDR 3.300.000***, required the prior approval of PT. AXA Services Indonesia's Compliance Officer. Each instance of approval granted shall be recorded in a register.

Employees should be aware with the assessment of the value of a Gift or Hospitality, where unknown, The Employee should make estimation amount by referring to goods, services or similar offers, using, if necessary, examples on the Internet.

Any **suspicious gift & entertainment** should be reported directly to Compliance Officer or email to whistleblowing platform : whistleblower@axa.co.id (AXA ID) or Speak-up@axa.com (AXA Group).

**Any amount of foreign currency will be adjusted with current foreign exchange value. The current foreign exchange value will refer to foreign exchange rates that is published by Central Bank of Indonesian Republic (BI) : <https://www.bi.go.id/id/moneter/informasi-kurs/transaksi-bi/Default.aspx> . Middle rate will be used as referral foreign currency rate. Middle rate = (Buy rate + Sell rate) / 2.*

***Example of supplementary documents i.e. gifts photo, entertainment place photo, restaurant photo, gift / entertainment receipt, airplane ticket, greeting cards, delivery receipt, sender identity card, screenshot of estimated cost from internet, concert place photo, and etc.*

Accepting or giving a Gift or Hospitality is prohibited where it:

- (i) Creates or appears to create a **sense of duty or expectation** from the supplier/service provider of **an act or favour in return**;
- (ii) **Affects or appears to affect the impartiality** of the person who receives it;
- (iii) **Could be considered by a bonafide third party as an improper attempt to influence a business decision** to be made in the interest of either party;
- (iv) **Has been made without having complied with the prior approval procedure** referred to above.

6.5 LOBBYING

- Only Corporate Affairs Department is authorized to carry out lobbying. Other departments and/or persons who, in the course of their duties, have to carry out Lobbying activities shall do so in cooperation with this Department.
- Frequency and nature of relations between an employee and a public official must be proportionate to the aims sought and the position of that person.
- With regard to their Lobbying activity, employees are required:
 - to refrain from taking any steps to obtain, by fraudulent means, information or decisions which are favourable to AXA's interests and, in general, not to use their influence in an illegal manner;
 - by way of example: it is forbidden to use illegal methods to influence the decision of a public official in order that it is made in line with AXA's interests;
 - to act solely to protect AXA's interests and ensure that the Lobbying does not give rise to a risk of Conflict of Interest. They should:
 - ensure that they do not combine the lobbying activity with any public decision-making function or political mandate;
 - to conduct the Lobbying activities in a transparent manner:
 - by voluntarily declaring their interests in registers where they are kept. Employees shall clearly indicate to the public official if they are acting in AXA's name or they are supporting a professional association of which AXA is a member.

By way of example, Lobbying activities are forbidden if:

- They imply use of illegal methods;
- They are carried out without prior discussion with the AXA Indonesia Public Affairs Department.

6.6 TAKING PART IN POLITICAL ACTIVITY

(i) POLITICAL ACTIVITY

- It is strictly forbidden for Employees to make Political Contributions in AXA's name, in any manner whatsoever:
 - to candidates in elections, at a local, regional, national or international level;
 - to political parties;
 - to political representatives at a local, regional, national or international level;
 - to any political organization or entity at a local, regional, national or international level.
- At the same time, AXA of course respects its Employees' personal commitment to take part, privately and as individual citizens, in political activities.

(ii) ELECTED OFFICE

- Employees are prohibited to carry out their elected office whilst remaining employed.

By way of example, taking part in political activity is prohibited if:

- It is not done within a purely personal context;
- It involves use of AXA's name, reputation or brand in support of the Employee's beliefs;
- It involves participation in (or influence over) a decision or debate regarding AXA;
- Employee uses resources provided to him/her for the conduct of their office or duties as an elected official for AXA's benefit.

6.7 PHILANTHROPY / CHARITY AND SPONSORSHIP

- AXA takes part in Philanthropy / Charity and Sponsorship in the field in which it operates.
- All requests for AXA's name to be included in an association must be supported by documented information and approved in advance by Corporate Responsibility Department. AXA's interests in participating in such an event must be justified.

By way of example, Philanthropy / Charity and Sponsorship is prohibited if:

- It places the Employee who makes the request in a Conflict of Interest situation;
- It may be perceived by a third party in good faith as a form of corruption or influence peddling;
- It involves a person who holds a public office, a Politically Exposed Person or a third party who has decision-making power or influence over an AXA business;
- The amounts committed to these activities are not exclusively paid by wire transfer solely to the bank account of the beneficiary of the action.

APPENDIX 1 – GLOSSARY

Defined Term	Definition
Philanthropy/Charity	Physical or financial support provided by AXA or its Employees to an individual, a legal entity, an organization or an event of public interest, for no direct pay. Unlike Sponsorship, such actions are not driven by advertising or marketing benefits for AXA.
Gift	A present given or received.
Compliance	Department in charge of compliance matters within AXA.
Employee	An individual member of AXA staff.
Conflict of Interest	Situation in which a personal or professional (non-AXA) interest, or that of an Employee's family member or friend, enters into conflict or competition with AXA's interests.
Whistleblowing Policy	Procedure for reporting breaches of this Policy.
Lobbying	All oral and written communication with Public Officials, carried out in a fully transparent manner, with the aim of influencing public decision making, i.e. legislation, public policy or administrative decisions.
Hospitality	Marks of courtesy and acts of kindness, given or received, common in business matters, which can take the form of Business Meals, Invitations to professional, sporting or cultural events and bearing the cost of Business Travel.
Business Meals	Breakfast, lunch or dinner taken in the context of professional relations.
Disciplinary sanctions	AXA internal decision, made pursuant to the Terms of Reference, in response to a policy breach or a non-compliance activity.
Sponsorship	Material or financial support provided by AXA to an individual, a legal entity, an organization, an event or a product, with the aim of gaining advertising or marketing benefits and intended to bolster AXA's reputation.
Business Trips	Any trip within Indonesia or abroad for professional purposes.

Appendix 2 – Conflicts of Interest

There is a Conflict of Interest where the individual interests of an Employee may enter or appear to enter into conflict with the interests of AXA, which could affect the professional qualities with which the Employee is required to exercise their duties.

Three types of Conflict of Interest should be distinguished:

- Actual Conflict of Interest: A Conflict of Interest is actual where the personal (and also professional, non-AXA) interests may affect the manner in which the Employee carries out their work within AXA;
- Potential Conflict of Interest: A Conflict of Interest is potential where the Employee has interests (whether personal or professional, non-AXA) which are not sufficiently strong at the time when the issue of a conflict arises;
- Apparent Conflict of Interest: A Conflict of Interests is apparent where the risk does not actually exist because the personal (or professional, non-AXA) interests do not actually exist or the facts which may create a conflict are uncertain.

Direct interests are those which provide benefits directly to the Employee.

Indirect interests are those which do not benefit the Employee, but rather a family member or friend.

Conflicts of Interest arise from the existence of **direct or indirect interests** which enable an Employee to access benefits which may or may not be related to the exercise of their duties.

If the interests are not of themselves wrongful, they become a source of conflict where they lead the Employee into a situation where the latter may give precedence to their own interests over those of AXA and as a result, affect the independence of their duties and judgment.

In order for a conflict of interest to exist in a professional setting, two conditions regarding the Employee must thus be satisfied:

- A professional interest resulting from the position occupied by the Employee within AXA;
- The nature or the strength of the Employee holding other interests (personal interests) which enter or could enter into competition with the professional interest.

By way of example, the situations described below constitute Conflicts of Interest:

- The Employee entrusted with the business relations has financial interests (e.g. a shareholder) in the company with which he/she wishes to enter into business on AXA's behalf;
- The Employee has privileged family or friendship ties with a supplier/service provider with which he/she wishes to enter into business on AXA's behalf;
- Having changed jobs within AXA, the Employee finds him/herself having to deal with their brother-in-law who already had relations with AXA well before the job change;
- The Employee is a board member of a company who is a client, supplier or competitor of AXA.

Conversely, the following situation does not constitute a Conflict of Interest:

- An Employee's family member or friend works for an IT firm which contracts with AXA. Such family member or friend is not at all involved in this contract or its negotiation and the Employee works for AXA in a division which is not involved in this contract: *these two interests are unrelated and do not enter into competition.*

Appendix 3 – Provisions relating to Gifts and Hospitality

To avoid any risk of corruption or influence peddling, employees should ask, before accepting or giving a Gift or Hospitality, if it:

- (i) creates or appears to create a **sense of duty** from the supplier/service provider or expectation from the latter of **an act or favour in return**;
- (ii) **affects or appears to affect the impartiality** of the person who receives it;
- (iii) **could be considered by a bonafide third party as an improper attempt to influence a business** decision to be made in the interest of either party;

If Employees respond positively to any of these questions, they should refrain from accepting the Gift or Hospitality which is offered. Should there be the slightest doubt as to the response to any of these questions, Employees should always request advice from their line managers or from **Compliance Officer** as to the action to be taken.

Categories of Gifts and Hospitality are detailed below in order to assist Employees in making informed decisions when they are giving or receiving Gifts, Business Meals, and Invitations to professional/sporting/cultural events or business trips offered by suppliers/service providers.

1. Gifts received/Gifts given

- As a reminder, the **prior approval procedure** mentioned in Article 6.4 of this Code should be applied by Employees prior to accepting or giving gifts.
- Regardless of the amount and currency, **no amount of money, in cash, part-cash, cash equivalent (gift card, gift voucher, etc.), check or wire transfer may ever be received or given.**
- It is essential that the **frequency** of giving/receiving Gifts **be taken into account**; it is inappropriate to receive Gifts from (or give Gifts to) one supplier/service provider on a regular basis, even where they are below the authorized threshold value.
- Gifts **should not give the impression that they are given to Employees or to supplier/service provider with the aim of obtaining a favour in return** (favourable pricing conditions, preferential tariffs or any other undue advantage), winning a contract, influencing a decision from AXA such that it is made in favour of the supplier/service provider or causing inappropriate behaviour.
- A supplier/service provider may understand a **polite refusal** insofar as it is explained clearly.

By way of example, the following situations are prohibited:

- A supplier/service provider who requests that the Employee does not disclose to AXA the gift offered;
- Employees who receive a Gift from a supplier or service provider at their home;
- A gift received during tendering;
- A gift given in the form of benefits in kind (e.g. a job promise);
- A gift, regardless of the amount, that could be perceived as a bribe by a bonafide third party, i.e. which appears to be offered for the purpose of obtaining favours in return;
- A gift which, if it were to be publicly disclosed, would create a feeling of discomfort or embarrassment for AXA, for the Employee or for the supplier/service provider who accepted or gave it.

2. Meals received/Meals provided

- As a reminder, the **prior approval procedure** mentioned in Article 6.4 of this Code should be applied by Employees prior to accepting or offering meals.
- Similarly, **the applicable professional expenses policy must be respected. This is refer to Finance Payment Policy PT. AXA Services Indonesia version January 2017 that is released by Finance & Accounting Department.**
- A Business Meal, **the expenses amount of per person**, should follow the requirements from AXA professional expenses policy i.e. Finance Payment Policy from Finance & Accounting Department.
- **The cost of the Business Meal is not the only factor to be taken into account:**
 - A Business Meal, the **expenses amount of per person**, should follow the requirements from AXA professional expenses policy i.e. Finance Payment Policy from Finance & Accounting Department, received or given with **the aim of influencing a decision** by AXA or by a supplier/service provider in order for it to be made in favour of either party may be deemed to be a bribe; such a Business Meal may thus in no circumstances be accepted.
 - It is essential that the **frequency of Business Meals** be taken into account; it is inappropriate to accept Business Meals from (or give Business Meals to) one supplier/service provider on a regular basis, even though the **expenses amount of per person**, is following requirements from AXA professional expenses policy i.e. Finance Payment Policy from Finance & Accounting Department.
- An invitation to a Business Meal, received or given, must be provided **within the course of professional activities.**
- An invitation to a Business Meal **should not give the impression that it is provided with the aim of obtaining a favour in return** (favourable pricing conditions, preferential tariffs or any other undue advantage), obtaining a contract, influencing a decision from AXA such that it is made in favour of the supplier/service provider or causing inappropriate behaviour.

By way of example, the following situations are prohibited:

- An invitation to a Business Meal with the same supplier/service provider each month;
- An invitation to a Business Meal with a supplier/service provider during tendering;
- An invitation to a Business Meal with family members or friends;
- An invitation to a Business Meal which may be perceived as a bribe by a third party in good faith, i.e. which appears to be offered for the purpose of obtaining favours in return;
- An invitation to a Business Meal which, if it were to be publicly disclosed, would create a feeling of discomfort or embarrassment for AXA, for the Employee or for the supplier/service provider who accepted or gave it.

3. Invitation to professional, sporting or cultural events

- As a reminder, the **prior approval procedure** mentioned in Article 6.4 of this Code should be applied by Employees prior to accepting or giving an invitation to a **professional, sporting or cultural event**.
- Invitations to professional (with the exception of breakfasts/professional conference debates for which no prior approval is required unless transportation costs and/or hotel accommodation are provided), sporting or cultural events, maybe given or received if **all of the following conditions** are satisfied:
 - The invitation is exceptional (as opposed to frequent invitations);
 - The invitation does not breach moral standards;
 - The tickets received are from a lawful source;
 - The invitation does not give the impression that was offered to the suppliers / service providers or the Employees with the aim,
 - of obtaining favourable treatment in return,
 - or with the aim of influencing a decision,such that it is made in favour either party or causing inappropriate behaviour.
 - If the invitation were to be publicly disclosed, it would not create a feeling of discomfort or embarrassment for AXA, for the Employee or for the supplier/service provider who accepted or gave it.

By way of example, the following situations are prohibited:

- Invitation to an event with a family member or friends;
- Invitation during tendering;
- An offer of a trip which is not of a professional nature;
- An invitation to a professional event (with the exception of breakfasts/professional conference debates for which no transportation costs and/or hotel accommodation are provided by the outside service provider), sporting or cultural events, where the beneficiary holds decision-making power or may influence AXA's decision;
- An invitation to a professional, sporting or cultural event, which may be perceived as a bribe by a third party in good faith, i.e. which appears to be offered for the purpose of obtaining favours in return;
- An invitation to a professional, sporting or cultural event, which, if it were to be publicly disclosed, would create a feeling of discomfort or embarrassment for AXA, for the Employee or for the supplier/service provider who accepted or gave it.

4. Suppliers/service providers bearing cost of business travel

- As a reminder, the **prior approval procedure** mentioned in Article 6.4 of this Code should be applied by Employees prior to accepting an offer to bear the cost of business travel from suppliers/service providers.
- With regard to business relations, bearing the cost of accommodation and travel expenses is **subject to compliance with the following conditions**:
 - Paying for such costs must have been made necessary due to a business trip (presentation of products or services, professional meetings, conferences, etc.);
 - Class of ticket and hotel category chosen should be **consistent with professional practice** and must not be disproportionate;
 - Paying for accommodation and travel expenses **relates to the Employee** and not his family and friends;
 - Only the Employee's accommodation and travel expenses should be paid for **excluding any other expenses**;
 - by way of example: room service, minibar, telephone or television expenses for the room occupied by the Employee, as well as any entertainment expenses, may not be paid for;
 - Paying for travel and accommodation expenses should **not give the impression that it is done with the aim of obtaining a favour in return** (by way of example, favourable pricing conditions, preferential tariffs or any other undue advantage), winning a contract, influencing a decision from AXA such that it is made in favour of the supplier/service provider or causing inappropriate behaviour;
 - If paying for travel and accommodation expenses **were to be publicly disclosed, it would not create a feeling of discomfort or embarrassment** for AXA, for the Employee who accepted it or for the supplier/service provider who gave it.

By way of example, the following situations are prohibited:

- Suppliers/service providers bearing accommodation and travel expenses for the purposes of a seminar or event with the Employee's family members or friends;
- Suppliers/service providers bearing accommodation and travel expenses for the purposes of a seminar or even the content of which is not purely professional;
- Suppliers/service providers bearing accommodation and travel expenses which are for a longer period than that which is strictly necessary;
- Suppliers/service providers bearing accommodation and travel expenses which may be perceived as a bribe by a third party in good faith, i.e. which appears to be offered for the purpose of obtaining favours in return;
- Suppliers/service providers bearing accommodation and travel expenses, which, if it were to be publicly disclosed, would create a feeling of discomfort or embarrassment for AXA, for the Employee or for the supplier/service provider who accepted or gave it.