

# Anti-Bribery & Corruption Policy

**HOWDEN**

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# 01 Scope

This policy applies to all staff employed by or contracted to **Howden Insurance and Reinsurance Brokers (Phil.) Inc.**, hereinafter referred to as “**HIRBPI**” or “**the Company.**”

# 02 Objective

The purpose of this policy is to set out how our Company meets its civic obligations for the prevention of bribery and corruption as defined under the Anti-Graft and Corrupt Practices Act (Republic Act No. 3019), Corruption of Public Officials under Article 212 of the Revised Penal Code, and prohibited acts under the Anti-Red Tape Act (Republic Act No. 9485) as amended by the Ease of Doing Business and Efficient Government Service Delivery Act of 2018 (Republic Act No. 11032) and all other relevant laws and regulatory issuances.

In addition to the foregoing, being a member of the Howden Group, the Company is expected to adhere to certain UK legislation under The Bribery Act 2010.

HIRBPI conducts all our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate.

# 03 What is bribery?

Bribery can generally be defined as the giving or receiving of something of value to improperly influence conduct or a business transaction. Bribes can include a financial or other advantage to induce a person to improperly perform any activity or role, or to reward a person for the improper performance of such an activity or role, or where the recipient would act improperly by accepting the advantage. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.

# 04 What is corruption?

Corruption is an abuse of a position of trust, in order to gain an undue advantage. This can be any kind of advantage, financial or non-financial. Corruption can erode trust, weaken democracy, hamper economic development and worsen inequality, poverty and social division. Corruption can take many forms, and can include behaviours such as:

- Public servants requesting or accepting money or favours in exchange for services
- Politicians misusing public money or granting public jobs or contracts to friends, family or associates
- Corporations bribing public officials to get lucrative deals.

# 05 The Philippine Anti-Bribery & Corruption Framework

1. The Anti-Graft and Corrupt Practices Act (Republic Act No. 3019)

- Among others, it penalizes private individuals if they are found to be inducing or conspiring with a public official to commit a corrupt act.
2. Corruption of Public Officials (Article 212, Revised Penal Code)
- Penalizes private individuals who offers or gives the bribe to a public official.
3. The Anti-Red Tape Act (Republic Act No. 9485) as amended by the Ease of Doing Business and Efficient Government Service Delivery Act of 2018 (Republic Act No. 11032)
- If a private individual representing a corporation is caught offering "facilitation fees" to expedite permits or licenses, both the individual and potentially the corporation (through its officers) may face investigation and prosecution in coordination with the Office of the Ombudsman.

## 06 The Bribery Act 2010

The key offences under the Bribery Act include:

- Offering, promising or giving a bribe (*active bribery*)
- Requesting, agreeing to receive or accepting a bribe (*passive bribery*)
- Bribing a foreign public official to obtain or retain business
- Corporate offence – commercial organisations failing to prevent a bribe being paid on their behalf by an associated party.

The Bribery Act has extra-territorial reach, meaning that it applies to any UK citizen or entity anywhere in the world, or to a non-UK individual or entity operating in the UK.

Penalties under the Bribery Act can include up to 10 years imprisonment, an unlimited fine and director disqualification. Corporates could receive unlimited fines and confiscation orders of up to twice the gross profit obtained as a result of the offence.

## 07 Guiding Principles

HIRBPI takes a zero-tolerance approach to bribery and corruption. We are committed to competing fairly and ethically for business on the strength of our products, services and people and we do not offer or provide bribes directly or through third parties.

Bribes, facilitation payments, 'kickbacks' and any other form of unethical inducement (including offers or promises to make improper payments) are prohibited and against Company policy. This applies whether the conduct is engaged in by Employees or other Associated Persons (such as an introducer, consultant, agent, or co-broker) participating in or connected with a transaction or potential transaction. Prohibited payments can involve offers, promises, or payments of cash, as well as gifts, disproportional travel expenses, entertainment, offers of employment, sponsorships and charitable contributions.

Bribery risks can increase significantly where we are engaging in a High Risk Country, where there is Government interaction, and where we are dealing Third Parties.

Government employees can misuse and abuse their position in order to assist with winning a contract and also facilitation payments to 'grease the wheels' to expedite routine functions.

The risks will also increase where we are engaged in higher risk industries such as telecoms, utilities, construction, energy, oil and gas, and aerospace or defence. In the oil and gas industry for example, most clients may be partially or wholly owned by governments, have a reliance on the use third parties and contractors, and operate in emerging markets and countries.

Transparency International Corruption Perception Index (CPI scores) help identify countries which have a lower score and a higher level of perceived corruption risk.

## 08 Third Parties and Introducers

Third Parties can be a necessary and legitimate part of the way we do business, performing a variety of roles and services for our businesses. However, the use of a Third Party can also create a heightened risk of illicit payments or inducements, such as paying an intermediary to help win a contract, i.e. bribery.

HIRBPI colleagues must comply with the Company's Third Party on-boarding and approval procedures before making any fee payments to a Third Party. Fees payable to a Third Party should be reasonable and proportionate to the services provided. There should be clear evidence of the services provided.

We should never –

- Make payments in cash
- Make payments to unauthorised or unrelated bank accounts
- Engage or pay any Third Party that has not been approved by Compliance/Legal.

## 09 Gifts & Entertainment

Gifts and entertainment are a widespread and common practice in most locations in which we do business. It is recognised that gifts and entertainment are used to build and strengthen relationships or market our products and services.

In the right circumstances, a modest gift can be a thoughtful gesture, and a meal may be an appropriate setting for a business discussion that strengthens a client relationship. Colleagues must take care, however, not to create the appearance of improper influence, violate client standards or violate the law.

We expect all forms of business entertaining to be appropriately conducted, be conducive to the relationship and not include any form of entertainment which may result in either the Company or your own behaviour being called into question.

Employees may only offer and accept modest and proportionate gifts and entertainment i.e. of insufficient value to present an actual or perceived conflict of interest or influence a business decision. The suitability of these will vary based on the position/seniority of the Employee/person, and common practices of the industry and location. As standard, we do not ask for gifts or entertainment.

At all times, Gifts and Entertainment must be:

- Legal under all applicable law and regulations
- Infrequent and has a legitimate business purpose
- Reasonable and appropriate in cost under the circumstances
- Free of any intent to improperly influence business decisions and unlikely to create the appearance of such intent.

We should never offer or accept repeated, lavish or excessive gifts or entertainment as this could be perceived as trying to improperly influence a business decision or reward for any preferential treatment (e.g. during contractual negotiations or a tender process).

## 10 Entertainment Thresholds

In general, entertainment counts as business-related if its purpose is to discuss a particular business opportunity or project, maintain an existing business relationship or establish new business relationships. Where hospitality or entertaining includes an event such as a sporting fixture, unless we are present to look after or entertain the client(s), the expenditure is deemed a gift (rather than entertainment) and must be considered under the Company's policy relative gift thresholds.

Colleagues should also take due consideration where a client or supplier has a live/active tender process in progress – any significant entertainment or hospitality provided during a tender process could create the appearance of intent to improperly influence a business decision.

Consideration should also be given as to whether client's or prospect's spouses or partners are invited to attend corporate entertainment/hospitality. This should be considered in the context of whether this would be expected/customary, proportionate and necessary and in the interests of business development.

## 11 Gift Thresholds

A gift is any item of value that the recipient has not paid for. It includes all things and objects, tangible or intangible, such as gift baskets, flowers, wine, event tickets, prizes, access to membership clubs and special discounts.

Gifts or vouchers offered by clients should be handled in accordance with the Company's Gifts & Hospitality Policy.

## 12 Government Clients

Due to the potential appearance of impropriety, Employees should take additional precautions to ensure any entertainment provided to government employees/officials is in accordance with the law.

No gift or voucher of any kind may be made, promised or offered to a government official, political candidate, or employee of a government owned entity.

It is prohibited to offer facilitation payments to induce government officials to perform routine functions they are otherwise obligated to perform.

## 13 Recording of Gifts & Entertainment

It is the personal responsibility of every Employee to act with the utmost integrity in the conduct of their professional duties. All gifts and entertainment given or received should be fully and accurately declared, approved (where applicable), and recorded in accordance with the Company's Gifts & Hospitality Policy.

Where entertainment is received by Employees where the total cost may be difficult to determine, Employees should take a reasonable view on quantum and escalate where appropriate to Compliance and/or Risk Officer.

## 14 Political and Charitable Donations

Donations for charitable activities (such as walks, marathons, bike rides, and nonsporting activities) undertaken by clients or counterparties may be permitted subject to pre-approval by the President & CEO. The charitable donation will be made by the Finance Team.

Charities must be legally registered and/or appropriately licenced in the relevant jurisdiction, and subject to sanctions screening prior to any payments being issued.

HIRBPI does not permit donations or contributions to be made to political parties or similar organisations.

## 15 Review and Amendment

This Policy shall be reviewed periodically to ensure continued relevance and alignment with regulatory requirements and best practices.

Any amendment to this Policy shall require approval by the Board of Directors.

## 16 Effectivity

This Anti-Bribery & Corruption Policy was approved on 7 January 2026 by the Board, as evidenced by Board Resolution dated 7 January 2026, and shall take immediately thereafter.

# Version Control

Version:	Nature of Changes:	Author:	Approved By:	Date:
1.0	First Issuance	Carla Q. Santos	Raul B. Tan	13 December 2022
2.0	Version 1 was reviewed. Added local regulatory/legal framework, guiding principles, thresholds, and political / charitable donations; defined bribery and corruption.	Atty. Emmanuel G. Villanueva	Board of Directors	7 January 2026

The logo for Howden, featuring the word "HOWDEN" in a bold, blue, sans-serif font. The letters are closely spaced and have a slightly irregular, blocky appearance. The logo is positioned on the left side of the page, partially overlapping a large, light blue circular shape that extends from the left edge.