

AXA GROUP ANTI-BRIBERY AND CORRUPTION POLICY

2018 Version



Contents

INTRODUCTION 3

ANTI-BRIBERY PROGRAM..... 3

 Bribery Risk Assessment 3

 Anti-Bribery Code of conduct..... 3

 Disciplinary regime..... 4

 Due diligence procedures..... 4

 Local Whistleblowing procedure 4

 Accounting control procedures 4

 Training..... 4

 Internal control..... 4

POLICY REVIEW AND ADHERENCE..... 5

Validated for adoption by AXA Gulf with approval of :	Date:
Audit Committee	24th April 2018

INTRODUCTION

1. This AXA Gulf Anti-Bribery and Corruption Policy (“Policy”) establishes AXA’s minimum anti-bribery standards that need to be implemented by all AXA Group companies¹. AXA Group companies must add additional requirements as warranted by their business or where required by applicable law. AXA Group companies should note that applicable law for their business may include extraterritorial anti-bribery laws.
2. This Policy prohibits the offering, giving, requesting, receiving, facilitation or authorization of any illegal bribe or inducement which, in contravention of applicable law, results in personal gain or advantage to the recipient (or any person or body associated with the recipient) and which is intended to improperly influence a decision of the recipient (referred to herein as a “Bribe” or “Bribery”).
3. AXA Group companies must not engage, either directly or indirectly through third party intermediaries or otherwise, in Bribery. This includes (i) the use of cash and/or non-cash forms of incentive such as gifts and (ii) the payment or receipt of Bribes.
4. Facilitation payments are typically made to obtain routine services from persons in their official capacity. For purposes of this Policy, Bribes include facilitation payments (i.e. illegal payments or gifts made to a government official to avoid delays in processing or obtaining approvals or for similar purposes).
5. The AXA Group Compliance & Ethics Guide sets out certain minimum anti-bribery standards that directly apply to AXA employees worldwide.
6. AXA Group companies must have in place an anti-bribery program designed and implemented by the local AXA Anti-Bribery Officer. This program should cover, as a minimum, the requirements set out below.

The Anti-Bribery Officer for AXA Insurance Gulf is
Ajay Kumar Chettuvetty (ajay.kumar@axa-gulf.com / compliance@axa-gulf.com).

ANTI-BRIBERY PROGRAM

Bribery Risk Assessment

7. AXA Group companies must undertake a risk assessment designed to identify, analyze and prioritize the risks for them to be exposed to bribes from third parties and that take account the specifics of their business sector.
8. This assessment should be undertaken every year by the local Anti-Bribery Officer.

Anti-Bribery Code of conduct

9. AXA Group companies must have in place a written local anti-bribery code of conduct which should contain as a minimum:
 - A definition and illustrations of prohibited acts and behaviors likely to characterize acts of corruption or of influence peddling.
 - *Gifts and entertainment*: an internal written procedure for approval of gifts or entertainment (whether received or given) in excess of a defined threshold. This threshold should be appropriate in the context of the local market(s) or business, but should not exceed Euro 200 (or its equivalent) per gift/entertainment

¹ For the purpose of this Policy, an AXA Group company means AXA S.A. or a company (1) in which AXA S.A. holds, directly or indirectly, a majority of the voting power, or (2) which is otherwise controlled by AXA S.A. and treated as a consolidated subsidiary for accounting purposes

unless a higher threshold is specifically approved by AXA Group Compliance. For Procurement teams, all gift/entertainment (no matter how small) must be approved by the local Anti-Bribery Officer.

- *Business expense claims and reimbursements:* procedures include processes to monitor transactions to prevent business expenses being used to provide Bribes. For example, monitoring if the same individual(s) are entertained on regular basis.
- *Government relations:* Any gift or hospitality, offered to or received from a governmental official must be pre-approved by the local Anti-Bribery Officer.

Disciplinary regime

10. AXA Group Companies must make it clear in their disciplinary policies and processes that breaches of their Anti-Bribery Code of Conduct by any member of staff will lead to disciplinary action. *For AXA Gulf, HR procedures provide for zero tolerance and mandates the highest disciplinary action of summary dismissal for involvement receiving or offering bribes.*

Due diligence procedures

11. AXA Group companies should maintain appropriate risk-based due diligence procedures designed to assess the reputation of third parties (including clients, major suppliers and intermediaries). Appropriate anti-bribery representations and warranties should be inserted in contracts with third parties. *AXA Gulf requires Anti-Bribery clauses to be included in all third party contracts.*

Local Whistleblowing procedure

12. AXA Group companies should encourage employees to report via the internal whistleblowing system any actions or behaviors that violate the company's anti-bribery code of conduct. *AXA Gulf has a whistleblower policy in place.*

Accounting control procedures

13. AXA Group companies should have in place internal or external accounting control procedures that ensure that books, records and accounts are not used to hide acts of corruption or influence peddling.

Training

14. AXA Group companies should design and implement an internal communication plan regarding their Anti-Bribery Code of Conduct and anti-bribery policies and procedures. Internal communication should be championed by senior management, the Communications function and by other available internal channels, including compliance and ethics e-learning training programs. The Anti-Bribery policies should be available on AXA Group companies' intranet sites and a copy of the AXA Group Compliance & Ethics Guide and local Anti-Bribery Code of Conduct should be provided to all new employees.

15. Training should be conducted on a periodic basis (at least annually), and can be included in other compliance and/or ethics training.

Internal control

16. AXA Group companies should have in place an internal system to control the implementation of the above measures.

17. Internal control programs should be monitored and revised on a consistent basis to ensure they are effective and current with technological and other advances.

POLICY REVIEW AND ADHERENCE

18. On regular basis, this Policy will be reviewed by Group Financial Crime Officer and signed off by the Group Chief Compliance Officer to ensure that it is fully aligned with the regulatory environment and the Group requirements.
19. Amended versions of the Policy will be distributed to local Anti-Bribery Officers for implementation in their entities
20. It is the role of a local Anti-Bribery officer to ensure that the entities that he/she is responsible for comply with the standards set out within this policy. Any material deviations from this Policy should be identified through a formal waiver from the AXA entity to the AXA Group Chief Financial Crime Officer.
21. As part of their oversight and assurance activities, Group Compliance will perform ad hoc reviews of adherence to this Policy by AXA companies.