

## Anti-Bribery and Anti-Corruption Policy

<b>Established:</b>	July 31, 2014
<b>Revised:</b>	August 7, 2025
<b>Last Reviewed:</b>	August 7, 2025
<b>Next Review:</b>	August 2026
<b>Supersedes:</b>	N/A
<b>Originating Department:</b>	Legal Services Group
<b>Policy Owner:</b>	Legal Services Group
<b>Executive Contact:</b>	Chief Legal Officer and Corporate Secretary
<b>Related Materials:</b>	N/A

Teranet reviews this policy annually to ensure relevancy and legislative compliance. Teranet reserves the right to change or amend this policy at any time at its discretion.

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## Applicability

This policy is applicable to all members of the Teranet workforce (as identified in the table below) including full time, part time and contract employees as follows:

- **In all geographic locations where company work occurs** including a Teranet location or another location (i.e. client/partner/vendor location).
- **In all ways of performing work** and at every level of work within the organization.

Company		Employee Type	
✓	Teranet Inc. (TI) Salaried (includes Foster Moore Canada)	✓	Regular Full Time – Salaried
✓	Teranet Inc. (TI Union)	✓	Regular Full Time – Hourly
✓	Teranet Manitoba (TMB) Salaried	✓	Fixed Term (Have End Date)
✓	Teranet Manitoba (TMB) Union	✓	Regular Part Time
✓	Teranet Growth LP, and its subsidiaries	✓	Contingent Workers
✓	Foster Moore International Limited, and its subsidiaries		
✓	ReadyWhen Tech Inc.		

## Purpose

The Teranet Group (comprising each of the entities noted in the column headed “Company” above) is committed to preventing the use of its operations for money laundering or financing terrorism and to complying with applicable laws and regulations intended to prevent and combat these activities (“**AML/CTF Laws**”). The Teranet Group will not deal with individuals, entities or restricted countries designated in Canadian and applicable international sanctions and terrorist financing lists.

## Definitions

“**Bribery**” is the giving of benefits to others to improperly influence how they perform their duties in order to obtain an advantage.

“**Corruption**” is the abuse of entrusted power for private economic gain.

## Obligations

### 1. Legal and Regulatory Framework

While the legislative provisions differ by jurisdiction, the principles behind them are relatively uniform. To comply with the legislation, organizations are expected to have a program of risk-based compliance controls designed to prevent and detect bribery by those acting on their behalf.

The Teranet Group is committed to conducting their respective businesses fairly, honestly and openly without improper influence. Specifically, the Teranet Group supports the principles of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

## 2. Prohibitions

The Teranet Group will not knowingly, directly or indirectly, deal with individuals or entities who offer or give bribes or participate in any other form of corrupt behaviour, nor will it knowingly support any project or transaction that involves the offering or giving of a bribe, contrary to Canadian or international laws.

Under no circumstances may an employee facilitate, participate or provide assistance in any Corruption or Bribery activity or fail to report policy violations.

## 3. Compliance Controls

The Teranet Group prohibits bribery by its representatives and strives to counter bribery in all aspects of its business with reasonable controls that are proportionate to its bribery risks. This section sets out the framework for the controls currently in place that address key bribery risk areas.

While bribery legislation prohibits both giving and receiving bribes, the primary focus of sections 3.1 and 3.2 below is to set standards for controls to prevent and detect situations where individuals or entities within the Teranet Group might give bribes to others. Other Teranet Group policies set out prohibitions and controls that address the receipt of bribes within the Teranet Group.

### 3.1 Risk Assessments

Bribery risks are evaluated as part of the annual enterprise risk assessments conducted by each of the business areas having regard to the size of the business, the sector and the countries in which they operate and the people and entities with whom they do business, including the extent to which their business may be conducted through third-party intermediaries or agents. The assessment of these risks is made in light of the effectiveness of the controls in place, including policies and procedures, employee training and audit oversight.

Bribery risk assessments will also be conducted for each new investment or business initiative (collectively, “**New Business**”) requiring the Board of Directors approval, which will include a risk assessment of any agents involved in the New Business. If the residual risk ranking assessed for the New Business is moderate or above, the approval request presented to the Board of Directors must include a section setting out the residual bribery risk ranking and summarizing the bribery risk factors involved and mitigating controls in place.

### 3.2 Policies and Procedures

Bribery risks are addressed through policies and procedures dealing with the areas summarized below:

Due diligence on employees, agents, sub-contractors, consultants, partners, and investment targets must be conducted as warranted by the risks involved in the arrangement. Particular focus is to be given to third parties used to expand or maintain business. The due diligence must be documented prior to engagement or entering into a transaction.

In addition to any required terrorist and sanctions checks, reasonable due diligence may include further background checks on individuals and entities to detect problems with past conduct and reputation. In appropriate circumstances, it may also include confirming the existence of adequate ongoing organizational controls for bribery. The extent of the due diligence conducted must take into account any heightened risks for particular entities, regions and industries with historical corruption problems as well as risks particular to the transaction, including lack of transparency and requests for unusually high fees or unusual payment patterns or financial relationships.

Policies that set minimum due diligence requirements include the Anti-Terrorist Financing and Anti-Money Laundering Policy.

- Contractual representations relating to compliance with applicable laws must be considered in all business dealings as warranted by the risks involved in the arrangements and market practices, including service contracts to engage third parties to act on our behalf.

The extent of the representations will depend on the risks involved in the arrangements and market practices but should confirm that parties with whom we contract have complied or will comply, as appropriate, with all applicable laws and regulatory requirements. These general representations would cover bribery legislation, although in higher risk situations more specific representations may be appropriate.

- Gifts, entertainment, donations or other benefits given to third parties to further business opportunities for the Teranet Group are permitted in accordance with our policies if they are routine. Giving non-routine benefits may also be permitted in some circumstances provided they are reasonable and provided in good faith.

Approval from the individual's manager or a member of the Teranet Legal Services Group team must be obtained before providing or offering to provide a non-routine benefit, whether to be given directly to the party or indirectly by third parties acting on our behalf. Cash gifts are prohibited other than authorized political donations.

- These issues are addressed in the Teranet Group Code of Conduct. Limits on giving donations and sponsorships are detailed in the Political Donations Policy.
- Internal controls have been designed to ensure that all expenditures and receipts are described accurately and in sufficient detail to allow monitoring to prevent and detect bribery. This includes processes for controlling the establishment of bank accounts, signing authorities, payments to third parties and cash advances.

The Teranet Group must be confident in the integrity of parties with whom it deals.

For investment transactions, such confidence is obtained by gathering relevant information about transaction parties and performing risk-based due diligence to confirm that such parties are not Designated Entities with whom the Teranet Group is prohibited to deal with under applicable AML/CTF Laws in Canada or, where applicable, abroad.

### **3.3 Training and Communication**

A training and communication program has been implemented to communicate the need to be aware of bribery risks, particularly those relating to international transactions and dealings with public officials. The training will focus on employees in business areas where bribery risks are highest and will be tailored to the employee's role. The training will cover applicable legal requirements and organizational policies and procedures addressing bribery.

### **3.4 Employee Certification and Reporting System**

Compliance with this policy will be included in employee annual certification of policy compliance. A reporting system and resolution process is in place to enable employees who become aware of potential bribery affecting Teranet Group business to report matters to Senior Management. These include an anonymous whistle-blowing ethics hotline and related employee protections against reprisal.

The Teranet Group Code of Conduct and similar policies detail the obligations and procedures for reporting and investigating violations of the Code of Conduct, which encompass workplace-related violations of any laws or policies, including bribery.

### **3.5 Audit Oversight**

Audit oversight of business operations is carried out through an internal audit program as well as an annual external audit.

## Questions, Violations & Compliance

### Questions

The Chief Legal Officer and Corporate Secretary is responsible for the monitoring, compliance and reporting functions of this policy.

If you have a question about this policy, or any questions, concern or complaint about any issue that you think may violate this policy, please direct your concern to Agostino Russo, Chief Legal Officer and Corporate Secretary. Do not disclose the fact that you have reported a real or potential match to individuals, entities or restricted countries with whom the Teranet Group is prohibited to deal with under applicable AML/CTF Laws to any other person.

Complaints will be addressed by the Chief Legal Officer and Corporate Secretary or their designate. Where appropriate, an investigation into a complaint may be conducted. If the individual making the complaint so requests, the individual will receive a response to their complaint from the Chief Legal Officer and Corporate Secretary or their designate.

### Violations

Teranet is committed to compliance with all AML/CTF Laws. Non-compliance with this policy may subject employees involved to disciplinary action, depending on the severity of the violation, up to and including termination of employment (which will be undertaken in accordance with legal requirements and all applicable local laws), as well as possible civil or criminal fines or penalties. Teranet retains discretion as to how to respond to any violation of this policy.

Teranet reserves the right to end its business relationship with any company or individual who violates this policy.

### Exceptions

The Chief Legal Officer and Corporate Secretary or their designate may grant non-substantive exceptions to this policy. The reasons for granting an exception should be recorded in writing.

## Related Documents

Document	Location
N/A	