

ANTI-BRIBERY & CORRUPTION POLICY

Pivotal Systems Corporation (Company)

1. Application

This Anti-Bribery & Corruption Policy (**Policy**) applies to the Company and its subsidiaries (and a reference to the 'Company' in this Policy will include a reference to any subsidiary), the board of directors of the Company (**Board**) and all Personnel.

In this Policy, '**Personnel**' includes an officer, employee, authorised representative, contractor or consultant of the Company, or anyone who provides services for or on behalf of the Company.

2. Background

The Company operates a zero tolerance policy towards bribery and corruption.

The Company condemns corruption in all its forms and will not tolerate it in its own business or in those individuals or organisations that the Company does business with. It will never offer, pay, solicit or accept bribes in any form, including those transactions known as facilitation payments. This Policy aligns with the Company's values, further details of which are set out in the Company's Code of Conduct.

It is important that everyone connected with the Company is alert to the risks of corruption and bribery and takes great care to act properly. The Company and Personnel are required to read and comply with this Policy.

3. Definition of Bribery

Bribery is the most common form of corruption. Bribery occurs when a person who is a decisionmaker is offered an undue reward in order to influence his or her behaviour and to incline that person to act in a dishonest manner. In a business context, bribery may result in a business obtaining an unfair advantage over its competitors. Bribery is illegal, and it can take several different forms. An individual or organisation does not need to offer or receive monetary benefits in order to be found guilty.

Bribes can take many forms, including political or charitable contributions, gifts, lavish hospitality, services, discounts, employment opportunities, reciprocal favours, the award of a contract or any other advantage or benefit.

4. Definition of Corruption

Corruption is the broad term used to describe deliberate or intentional wrongdoing, dishonest conduct or abuse of power by a person for personal gain. Generally, corrupt conduct, including bribery, involves an individual or an organisation influencing, or trying to influence, a person to use his or her position in a way that is dishonest, biased or involves breaches of trust.

5. Paying or Receiving Bribes

The Company prohibits the direct or indirect offering, promising or giving of a financial or other advantage to another person, to induce or reward a person for improperly performing a relevant function or activity.

The Company prohibits the direct or indirect request, agreement of receipt, or acceptance of any financial or other advantage, to induce or reward a person for improperly performing a relevant function or activity.

6. Bribery of Public Officials

The Company specifically prohibits the bribery of Commonwealth public officials and foreign public officials (**FPO**) in order to gain any influence for the purpose of obtaining or retaining business, or any other advantage in business for the Company.

An FPO includes any individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, of a country or territory outside the Company's operational areas, or is an official or agent of a public international organisation.

7. Gifts and Benefits

Personnel should not accept a gift, entertainment or hospitality from a third party or give a gift, entertainment or hospitality to a third party if the gift, entertainment or hospitality is given with the intention of influencing the recipient to obtain or retain business or a business advantage, to reward the provision or retention of business or a business advantage, or in exchange for favours or benefits.

Any gifts, entertainment or hospitality given or received should be of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift, entertainment or hospitality. Gifts should be given and received openly, not secretly.

Personnel are required to notify and/or seek approval from their manager before accepting or offering gifts or hospitality above specified thresholds (relevant thresholds are specified and communicated for different parts of the business). All gifts, entertainment and hospitality given or received above the applicable threshold must be notified to the Chief Financial Officer (**Reporting Person**) and recorded in the Company's gift register.

If there is any doubt about the appropriateness of accepting any gift or hospitality from a current or prospective client or supplier, personnel should politely decline the gift – doing so will only enhance Pivotal's reputation as an organisation of high ethical standing.

A 'de minimis' gift is a gift of nominal value, for example, a company branded item such as stationary.

8. Facilitation payments, secret commissions and kickbacks

The Company does not make, and will not accept, facilitation payments, secret commissions or "kickbacks" of any kind. Facilitation payments are generally unofficial payments made to

secure or expedite a routine government action by a government official. Kickbacks are payments made in return for a business favour or advantage. Secret commissions typically arise where a person offers or gives a commission to an agent or representative of another person which is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business. Personnel are prohibited from making or receiving these types of payments.

Personnel asked to make a payment on the Company's behalf should be mindful of what the payment is for and consider whether the amount requested is proportionate to the goods or services provided.

A receipt which details the reason for the payment should be requested. Any suspicions, concerns or queries regarding a payment should be raised immediately with a manager, who must escalate the matter to the Reporting Person if they in turn have any suspicions, concerns or queries regarding the payment.

Personnel must avoid any activity that might lead to, or be perceived as a facilitation payment, secret commission or kickback, or suggest that a facilitation payment will be made or accepted by the Company.

9. Political donations

The Company may occasionally make contributions to political parties. Any such contributions will never be made in an attempt to influence any decision or gain a business advantage and will always be publicly disclosed. Any political contribution to any state or local government body anywhere in the world should be notified to the Reporting Person for inclusion on the gift register.

The Company only makes charitable donations that are legal and ethical under local laws and practices.

10. Record keeping

The Company must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

The Company will maintain a gift register to record all of the gifts and benefits accepted or offered, where the gift or benefit in question is valued in excess of the relevant specified threshold. This register will be subject to periodic review.

All accounts, invoice and other records relating to dealings with third parties should be prepared and maintained fully and accurately. No accounts must be kept "off-book" to facilitate or conceal improper payments.

11. External Relationships

This Policy is applicable to the Company's dealings with subsidiaries, joint venture partners, portfolio companies, agents, contractors and any other third parties with whom it has business relationships.

The Company's zero-tolerance approach to bribery and corruption must, where practicable and appropriate, be communicated to all suppliers, contractors and business partners at the outset of its business relationship with them and as appropriate thereafter.

It is prohibited for any party who performs services for the Company (e.g. employee, agent, subsidiary, intermediary, contractor, joint venture partner, supplier etc.) to bribe another person for the purposes of obtaining or retaining business or any other advantage in business for the Company.

The Company is committed to ensuring that it always behaves ethically when competing for business, when conducting its business and when placing business with suppliers. All its dealings should be open and honest, and this includes conducting its procurement practices in a transparent manner.

12. Monitoring and Review

The Reporting Person will monitor the effectiveness and review the implementation of this Policy and will regularly consider its suitability, adequacy and effectiveness and whether any changes are required to be made to the Policy. Internal control systems and procedures will be audited regularly to ensure that they are effective in minimising the risk of non-compliance with this Policy, and to ensure that reports of breaches are appropriately recorded, investigated and responded to. Any improvements identified will be made as soon as possible.

Personnel are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Reporting Person.

13. Further Clarification

The Company recognises that market practice varies across the geographies in which it does business and what is normal and acceptable in one place may not be in another. This Policy prohibits any practice involving bribery, as detailed above, regardless of local custom or expectation.

The prevention, detection and reporting of bribery is the responsibility of all of the Company's employees and business associates. Training on this Policy forms part of the induction process for all new employees. All existing employees will receive periodic refresher training on how to adhere to this Policy. Additional training will be provided to managers and those employees who are more likely to be exposed to bribery or corruption given the nature of their role.

Suitable channels of communication by which employees or others can report confidentially any suspicion of bribery are maintained via the Reporting Person.

14. What to do if an issue arises

Immediately report the issue to the Reporting Person. The Reporting Person must inform the Board and the Audit and Risk Management Committee of any material breaches of this Policy.



All employees who report a suspicion will be protected from recrimination from colleagues. No employee will suffer demotion, penalty, or other consequence for refusing to pay or receive bribes even if it may result in the Company losing business. Any employee who believes he or she has suffered detrimental treatment as a result of refusing to pay or receive bribes should inform the Reporting Person.

A breach of this policy may expose the Company and implicated Personnel to serious criminal and civil penalties, and could result in serious reputational damage to the Company. Sanctions for non-compliance with this Policy can be expected to be severe and may include significant financial penalties for the Company and imprisonment for those individuals who are found liable. Personnel found to be in breach of this Policy will also be subject to disciplinary action, which may include termination of employment.