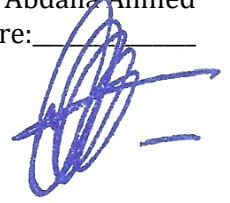


Approved by CEO
Mr Abdalla Ahmed
Signature: _____



COMPLIANCE PROGRAMME

The Third Edition

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GSP is a group of companies incorporated to provide a wide range of inspections, surveying and consulting services (for full description of our services, please visit our web-site: www.gsp.ua) all over the world, continuously improve the quality of services and has well-settled methods of operation on the world market. The Mother Company was founded in 1992 in Italy, city of Venice.

We have implemented a Business Ethics & Compliance Programme throughout our network. At the heart of the Programme is the Business Ethics & Compliance Code. The Code's Principles and associated rules and procedures apply to all GSP's activities, and include standards for technical and professional conduct in the following areas:

- **INTEGRITY**
- **CONFLICTS OF INTEREST**
- **CONFIDENTIALITY AND DATA PROTECTION**
- **PREVENTION OF BRIBERY**
- **ETHICAL MARKETING AND FAIR COMPETITION**
- **CORPORATE SOCIAL RESPONSIBILITY - HEALTH AND SAFETY, FAIR LABOUR**

All GSP's employees are required to commit to the Business Ethics & Compliance Code, and receive training to ensure compliance. We encourage transparency and foster a workplace environment where ethical issues can be raised and guidance given accordingly. Our dedicated Compliance Department supports employees and management throughout our organization to ensure a rigorous implementation of our integrity and ethical standards.

This GSP's Compliance Code (Second Edition) reflects the requirements of the TIC Council Compliance Code (First edition) dated 13th December 2018, published by the TIC Council ("TICC")

To ensure the implementation of our Business Ethics & Compliance Code throughout our organization, we subject our Business Ethics & Compliance Programme to an annual independent verification conducted by the company's external auditors whose results are reported to TICC.

All staff of the GSP Group must obey with the Business Ethics and Compliance Code while totally and actively maintaining values, standards and principles therein.

In case you need more information about Compliance Зкщпкфъу, its implementation, procedures, please do not hesitate to contact to us by [e-mail: compliance@gsp.ua](mailto:compliance@gsp.ua)

1. THE COMPLIANCE PRINCIPLES

-Integrity-

GSP operates in a professional, independent and impartial manner in all its activities.

GSP carries out its work honestly and doesn't tolerate any deviation from its approved methods and procedures. Where approved test methods make provision for tolerances in results, GSP ensures that such tolerances are not abused to alter the actual test findings.

GSP reports data, test results and other material facts in good faith and shall not improperly change them, and only issues reports and certificates that correctly present the actual findings, professional opinions or results obtained.

-Conflicts of Interests-

GSP avoids conflicts of interest with any related entity in which it has a financial or commercial interest and to which it is required to provide services.

GSP avoids conflicts of interest between the GSP's companies and/or divisions engaged in different activities but which may be providing services to either the same client or each other.

GSP ensures that its employees avoid conflicts of interest with the activities of GSP.

-Confidentiality and Data Protection-

GSP treats all information received in the course of the provision of its services as business confidential to the extent that such information is not already published, generally available to third parties or otherwise in the public domain.

GSP requires each employee to sign a non-disclosure Agreement which prohibits the disclosure of any confidential business information, obtained during the course of his/her employment, to other parties.

Everyone must ensure that the protection of such confidential information is exactly implemented and carry out the required safety measures to ensure that access to such information is limited to authorized personnel.

-Anti-bribery-

GSP prohibits the offer or acceptance of a bribe in any form, including kickbacks on any portion of a contract payment.

GSP prohibits the use of any routes or channels for provision of improper benefits to, or receipt of improper benefits from, customers, agents, contractors, suppliers, or employees of any such party, or government officials.

-Fair Business Conduct-

GSP conducts itself with the highest standards of business ethics and integrity, and shall not do anything which would bring its reputation, or the reputation of the TIC Council or the TIC industry, into disrepute.

GSP only presents itself and conduct marketing, including any comparisons with or references to competitors or their services, in a manner that is truthful and not deceptive or misleading or likely to mislead.

-Corporate Social Responsibility-**Health and Safety**

GSP implements adequate training and procedures to protect the health and safety of its employees, customers, and third parties and monitors incidents with the view of minimizing risks in the course of business operations.

-Fair Labour-

GSP is aware of its social responsibility for its employees and the people, communities and environments in which it works and respects human rights.

2. APPLICATIONS OF COMPLIANCE PRINCIPLES

2.1. INTEGRITY

2.1.1. GSP provides guidance to its employees for dealing with clients who expect GSP to abuse tolerances to obtain acceptable results.

2.1.2. In respect of those business sectors in which GSP is active, GSP complies with any sector specific Integrity Rules published by the applicable TICC Committee.

2.2. CONFLICTS OF INTEREST

2.2.1. In order to avoid conflicts of interests, or the appearance of conflicts of interest, in GSP's business transactions and services, GSP maintains a policy regarding conflicts of interest.

2.2.2. GSP's policy provides guidelines to employees in order to avoid conflicts of interest between:

- GSP and any related entities in which GSP has a financial or commercial interest and to which it is required to provide services, and
- GSP's companies and/or divisions engaged in different activities but which may be providing services to either the same client or each other.

2.2.3. GSP's policy provides, as a minimum, that GSP's employees shall not:

- directly or through relatives, friends or intermediaries, acquire an interest in a supplier, a client or a competitor of GSP, except for the acquisition of shares of a client, supplier or competitor on a public stock exchange, and then only to an extent which does not grant significant influence over the affairs of the client, supplier or competitor and which does not make the employee unduly dependent on its financial fortunes;
- hold any position with a competitor or client;
- conduct any company business with any member of their family or with an individual or organization with which they or their family is associated;
- employ a member of their family without approval of GSP's management.

2.3. CONFIDENTIALITY AND DATA PROTECTION

2.3.1. GSP requires each employee to sign a Non-Disclosure Agreement which prohibits the disclosure of any confidential business information, obtained during the course of his/her employment, to other parties, even after the end of the employment relationship.

2.3.2. GSP ensures that all intermediaries, joint venture partners, agents, subcontractors, franchisees, contractors and suppliers are made aware of the confidential nature of business information that they may handle through their dealings with GSP, and that they should not disclose confidential information to other parties, even after the end of the employment relationship.

2.4. ANTI-BRIBERY

2.4.1. Compliance with laws

GSP ensures that the Principles and Rules of our Programme meet the requirements of The TICC Compliance Code and local laws relevant to countering bribery in all the jurisdictions in which GSP operates.

In the event that the local laws specify additional or different requirements, which are not covered by the Programme, GSP modifies its Programme for the country(ies) concerned. Records are kept of countries where the Programme has been modified.

2.4.2. Analysis of risks

GSP's Compliance Committee and/or the senior executive, or his delegate, in each country of operation organizes periodic reviews to assess bribery risks and determine appropriate control measures. Such reviews are systematically conducted:

- Prior to the commencement of a new service or the start up of operations in a new

country and

- Whenever a significant breach of GSP's Compliance Principles and Rules occurs which warrants a review of the existing control measures occurs.

2.4.3. Business principles for countering bribery

GSP employs good business practices and risk management strategies in accordance with the Business Principles for Countering Bribery as published by Transparency International and Social Accountability International (see www.transparency.org). These address at least the following areas:

2.4.3.1. Political contributions

In order to ensure that GSP, its employees or agents shall not make direct or indirect contributions to political parties, organizations or individuals engaged in politics, as a way of obtaining advantage in business transactions. GSP accounts for all its political contributions in a separate ledger and consolidate all such payments made by any of the operations that form part of its organization.

2.4.3.2. Charitable contributions and sponsorships

GSP ensures that charitable contributions and sponsorships are not being used as a subterfuge for bribery.

GSP accounts for all its charitable contributions or sponsorships in a separate ledger and consolidate all such payments made by any of the operations that form part of its organization.

2.4.3.3. Facilitation payments

Facilitation payments are defined as small payments made to secure or expedite the performance of a routine or necessary action to which the payer of the facilitation payment has legal or other entitlement.

Recognizing that facilitation payments are a form of bribery, GSP works to identify and eliminate them.

2.4.3.4. Gifts, hospitality and expenses

GSP prohibits the offer or receipt of gifts, hospitality or expenses whenever such arrangements could affect the outcome of business transactions and are not reasonable and bona fide expenditures.

2.5. FAIR BUSINESS CONDUCT

2.5.1. GSP provides guidelines to employees, agents and intermediaries to ensure that they understand and adhere to the Principle governing fair business conduct.

2.5.2. GSP's Fair Business Conduct policy prohibits:

- internationally making untrue statements about competitors, their operations, services or service offerings, when those making the statement know or should reasonably know them to be correct;
- activities contrary to rules for fair competition, anti-trust or tendering;
- inciting, inducing or encouraging any person to breach its contractual obligations (including obligations of confidentiality);
- commercial espionage and/or data theft.

2.6. HEALTH AND SAFETY

2.6.1. GSP's Health & Safety policy is provide to its employees with safe working environments and conditions, with appropriate tools and equipment and the training necessary to conduct their work safely, to prevent injuries and occupational illness, and which meet all relevant legal requirements.

2.6.2. GSP provides Health & Safety training to their employees appropriate for the activities they are engaged in which include, at minimum:

- GSP's requirements for those persons required to work at height, in confined spaces, near moving equipment and machinery, and other such hazards that may occur at client and third party premises/locations
- GSP's requirements for those persons working in laboratories;

- the use of approved Personal Protective Equipment at all times, in accordance with GSP's policies;
- adherence to additional health and safety precautions as directed by clients and places of inspection, providing that these directions do not result in increased danger or hazard ;
- the reporting of all incidents to the GSP Health & Safety officer.

2.6.3. GSP implements strict rules for the reporting and notification of any type of workplace accident, injury or incident. All employees are obliged to report such matters in accordance with the company's operational procedures. GSP conducts periodic audits of its operations and workplace environments to identify risks and opportunities for further improvement to its health and safety procedures.

2.7. FAIR LABOUR

2.7.1. GSP maintains a policy on fair labour.

2.7.2. GSP's policy states our commitment to the following:

- GSP complies with at least with minimum wage legislation and other applicable wage and working time laws;
- GSP prohibits of child labour - GSP strictly prohibits the use of child labour;
- GSP prohibits of forced and compulsory labour – GSP prohibits all forms of forced labour, whether in the form of prison labour, indentured labour, bonded labour, slave labour or any kind of non-voluntary labour.
- GSP respects equal opportunities in the workplace
- GSP does not tolerate any forms of abuse, bullying or harassment in the workplace.

3. GSP's COMPLIANCE PROGRAMME

3.1. IMPLEMENTATION

GSP implements its Compliance Programme, based on this Code, throughout its organization. GSP does this by integration of the Code's requirements into QMS.

3.2. GSP's COMPLIANCE PROGRAMMES

GSP has confirmed its commitment to implementing this Code by publishing and adopting the GSP's own Principles and the key elements of implementation (GSP's Compliance Programme) which reflects at least

- GSP addresses all the TIC Council Compliance Principles and Requirements for Implementation;
- GSP follows TICC Guidelines as specified in paragraph 2 of the Introduction to TICC Guidelines;
- GSP applies throughout the whole of its organization.

3.3. COMPLIANCE OFFICER

GSP Board, which has ultimate responsibility for the Compliance Program, has nominated a member senior management as the Compliance Officer, who, irrespective of his other responsibilities has responsibility and authority for the co-ordination of the implementation of the Compliance Programme throughout the GSP. The Compliance Officer, also to be called Quality Coordinator can nominate delegates to perform some or all of his functions within specified parts of the organization. The Compliance Officer reports to the Chief Executive Officer. Additionally, senior managers throughout GSP have responsibility for implementation of the Programme in their area of responsibility.

3.4. COMPLIANCE COMMITTEE

GSP Group Board has established a Compliance Committee to carry out periodic reviews of the progress of the Compliance Programme and provide policy guarantee. The Compliance Committee also, Quality Team, at least, consist of three members including the CEO, as representative of the Group Board, the Compliance Officer, representing from Legal and senior management representing Human Resource.

3.5. HUMAN RESOURCES

3.5.1. Recruitment

Prior to job offer, prospective employees are informed of the GSP 's Compliance Programme.

3.5.2. Employee Commitment

GSP ensures that:

- a) each employee is provided with a copy of the GSP's Compliance Code and is requested to sign a declaration that it has been received, read and understood. A record is kept in the employee's file;
- b) each Senior Manager is required to sign an annual declaration (see section 4.1) that GSP's Programme has been implemented in their area of responsibility;

GSP's Programme includes provision that it be made clear that employees will not suffer demotion, penalty or any other adverse consequences arising from strict implementation of the Programme even if it may result in a loss of business.

3.5.3. Training

All employees, including Managers of GSP are required to undergo a Compliance Training Course. For the purpose of guidance in the preparation of course material, GSP refers to the **TIC Council Compliance Training Guide**. A Record of course completion is kept in each employee's file.

3.5.4. Employee "Help Lines"

GSP has set "help lines" where GSP's employees may obtain guidance on any question or matter of concern relating to the implementation or interpretation of the Programme. At the employee's request, any such question shall be dealt with confidentially and the anonymity of the employee shall be protected to the extent reasonably practicable. **Dedicated e-mail address: info@gsp.ua**

3.6. SECURITY MEASURES

GSP implements adequate security measures in its organization's premises containing confidential business information to ensure that:

- access is restricted to authorized personnel only, and
- documents/data are stored in designated secure areas and disposed of in a secure manner.

3.7. EXTERNAL COMMUNICATIONS

GSP makes public its Business Compliance Principles and provides facilities to receive enquiries, complaints or feedback from interested parties.

3.8. REPORTING OF VIOLATIONS

GSP's employees are encouraged to report details of violations or suspected violations either direct:

- to the Compliance Officer, or
- to the employee's superior, a member of senior management or an internal auditor.

The reporting employee is fully protected against any form of reprisal unless he/she acted maliciously or in bad faith. If requested, the employee's anonymity will be protected to the extent reasonably practicable.

GSP's Employees are required to report any solicitation for, or offer of, an improper payment or advantage coming to their knowledge.

3.9. INVESTIGATIONS AND SANCTIONS

3.9.1. The Compliance Officer initiates, where appropriate, an investigation into any violation of the Programme reported to him/her or coming to his/her knowledge.

3.9.2. GSP maintains a documented procedure for the handling of investigations and sanctions which include requirements for:

- the maintenance of records of all reported violations and subsequent actions taken;
- the alleged perpetrator of such violation to have the right to be heard;
- the GSP's management or Compliance Committee to decide on the appropriate corrective and disciplinary measures to be implemented if a violation has been established. These measures may include a reprimand, demotion, suspension or dismissal;
- the Compliance Officer to receive progress reports from his/her nominated delegates and/or the management in the locations concerned and prepare periodic summary reports for the Compliance Committee on investigations, violations established and the implementation of corrective actions and disciplinary measures.

3.10. BUSINESS RELATIONSHIPS

To ensure that the GSP's Compliance Programme is applied to the extent appropriate in its business relations with parties external to the GSP's organization and that improper payments are not channelled through them, GSP ensures that such parties abide by the GSP's Compliance Programme to the extent that is appropriate. Such parties (who are also referred to as "Business Partners") include:

- intermediaries, (entities or individuals external to GSP who are required to promote the services of GSP as part of their responsibilities, including consultants and advisers);
- joint venture partners;
- agents (entities or individuals external to GSP who are required to provide operational services, within the Profession as defined in TIC Council's Articles of Association, on the GSP's behalf);
- subcontractors (entities or individuals performing outsourced activities within the Profession under a contract with GSP);
- franchisees (entities or individuals external to GSP who carry on business within the Profession using GSP's trading name and/or brand, the rights to which are purchased from GSP under a franchise contract).

The Compliance Committee has developed and distributed appropriate procedures / instructions. These procedures incorporate the following requirements:

- conducting due diligence before entering into or renewing any contract with the party

- making known GSP's Compliance Principles to the party and seeking assurance that the party will comply with the Principles in so far as these apply to activities performed on behalf of GSP
- except in the case of subcontractors, obtaining the party's contractual commitment to comply with the Compliance Principles and to allow GSP to verify this periodically
- monitoring the party's continual compliance with GSP's Business Ethics and Compliance Principles (and in the event of discovering a breach taking remedial action)
- not dealing with any parties known to be involved in bribery.

Due diligence includes the following requirements:

- a risk analysis
- an interview with the party
- an investigation of the party's background which, for intermediaries, should be reviewed and approved by GSP's Compliance Committee
- verification through a remuneration analysis, which should be reviewed and approved by GSP's Compliance Committee, that the remuneration paid to each intermediary is appropriate and justifiable for legitimate services rendered, and does not facilitate improper payments by the intermediary.

GSP monitors compliance with their due diligence procedures.

In addition, for intermediaries and other parties as may be appropriate, GSP provides training and support.

3.11. COMPLAINTS AND DISCIPLINARY PROCEDURES

In accordance with the requirements of the TICC Compliance Code, any complaints concerning alleged non-compliance with the TICC Compliance Code by other members of TICC shall be lodged with TICC in accordance with the TIC Council Complaints Handling Procedure.

GSP refrains from submitting such complaints to other parties unless it is necessary to do so to protect GSP's reputation.

Breaches of TICC Compliance Code may lead to sanctions imposed by an Independent Dispute Resolution Panel subject to the rules set out in the **TIC Council Complaints Handling Procedures**. As regard the Fair Business Conduct Principle, only breaches of the specific prohibitions laid down in Section 5.2 i to iv (TICC Guidelines) putting at risk the reputation of the TIC Council or the TIC industry may be the subject of complaints and lead to sanctions under TICC Code and Guidelines.

3.12. ACCOUNTING AND BOOK KEEPING

GSP maintains accurate books and records which properly and fairly document all financial transactions. Off-the-books accounts are prohibited.

3.13. HEALTH AND SAFETY

GSP records and investigates all reported Health & Safety incidents and undertakes corrective measures where appropriate.

3.14. COMPLIANCE SUMMARY REPORT

GSP's Compliance Officer prepares on an annual basis, a summary report covering statistics or confirmations to show compliance with GSP's procedures and policies for the following areas:

- a) Violations - number of violations / suspected violations reported; number of violations substantiated; and confirmation that remedial actions have been determined and action undertaken / being undertaken for each substantiated violation / non-compliance
- b) New or renewed intermediaries and joint venture partners:
 - number of new or renewed intermediaries and joint venture partners in the financial year;
 - confirmation that each has gone through GSP's due diligence procedures as required;
 - confirmation that an appropriate contract / terms of business has been put in place with each,

c) Expenses - confirmation the expenses are in line with GSP's Compliance Programme and related policies

for:

- Political contributions
- Charitable contributions and sponsorships
- Expenditures relating to gifts, hospitality and expenses
- Intermediaries' remuneration

d) Health & Safety - number of Health & Safety incidents reported; and confirmation that remedial actions have been determined and action undertaken / being undertaken for each incident.

4. VERIFICATION

4.1. MANAGEMENT DECLARATIONS

GSP requires its Senior Managers throughout its Organization to prepare and sign, on an annual basis, a Compliance Declaration which, as minimum, is based on the template contained in Annex A to the TICC Compliance Guidelines on Implementation. These Compliance Declarations are to be sent to the Compliance Officer by the 31st January of each year, who submits an annual summary report to the Compliance Committee.

4.2. INTERNAL AUDITS

GSP's internal auditors, as part of its internal audit plan, verify that GSP's Compliance Programme has been implemented within its organization and in particular that the Management Declarations according section 3.5.2.:

- have been completed in conformance with the Annex A
- reflect compliance with the Compliance Programme and,
- in respect of those locations selected for site audits, correctly reflect the actual situation. Such site audits shall review the processes in place and include testing, on a sampling basis, to ensure the effective application and implementation of the Programme. **The TICC Guidance Check List for Member's Internal Compliance Audits** is used for guidance or reference as appropriate.

The violations / suspected violations of the Code identified during such audits are reported to the Compliance Officer who submits a summary report to the Compliance Committee. The Compliance Officer and/or Compliance Committee takes follow-up actions where appropriate.

4.3. EXTERNAL VERIFICATIONS

The GSP's implementation of the Programme is verified through submission of documents and by agreed upon procedures carried out by the GSP's appointed recognized independent external audit firm.

4.3.1. Frequency

The external verification is conducted annually.

4.3.2. Appointment of audit firm

GSP's appointed independent external audit firm to carry out the verification by agreed upon procedures is the firm engaged for the statutory audit of GSP's (consolidated) financial statements. The appointed audit is a reputable international audit firm that is a member of a recognized national professional accountancy organization.

4.3.3. Notification to TIC Council of GSP's appointed audit firm

Prior to the appointment of the audit firm, or any subsequent proposed changes thereof, GSP submits details to the Director General for confirmation of compliance with TICC requirements.

4.3.4. Scope of verification: GSP carries out the following

4.3.4.1. Submission of documents for verification to TICC

GSP submits the following documentations:

- 1) GSP's Compliance Programme, as well as policies in relation to each Principle (if separate).
- 2) The Terms of Reference for the Compliance Committee including the specification that the Compliance Committee is responsible for overseeing the Compliance Programme.
- 3) List of members of the Compliance Committee (including job title).
- 4) Compliance Programme training course material .
- 5) Material helping the awareness of the employee Help Line.
- 6) Material encouraging employees to report details of violations or suspected violations and to whom they can report.
- 7) Screen print of GSP's web site where:
 - The Compliance Principles are explained.
 - An interested party can make inquiries, complaints or feedback.

- 8) Documented procedure for the handling of investigations and sanctions.
- 9) Policies relating to confidential business information (information security policy, confidentiality policy).
- 10) Procedures for health & safety incident reporting and investigations.
- 11) Procedures for due diligence for initiating or renewing relationships with intermediaries and joint venture partners.
- 12) Procedure for contracting with intermediaries and joint venture partners and related template(s) of contract / terms & conditions with a new / renewed intermediary or joint venture partner.
- 13) Template of the annual management declaration based on the template in Annex A of the TICC Guidelines for Implementation.
- 14) Scope of Internal Audit Plan that includes the review of the implementation of the Compliance Code.
- 15) Annual summary reports prepared by the Compliance Officer covering statistics or confirmations to show compliance with GSP's procedures and policies, as specified in Annex B of the TICC Guidelines For Implementation.
- 16) Annual report of the results of the agreed upon procedures.

When submitting the documents, GSP assesses whether the evidence being submitted meets all the evidence requirements, as detailed in Annex B of the TICC Guidelines for implementation, any deviation from which is explained in writing. Unless otherwise stated, documents are re-submitted only if they have been updated. All documents are reviewed and updated at least every three years or whenever there is an update to GSP's Compliance Code and/or guidelines issued by TICC.

4.3.4.2. Request audit firm to carry out agreed upon procedures

Annually, GSP requires its independent audit firm to carry out agreed upon procedures for the following areas:

- 1) Understanding of compliance code by each new employee
- 2) Attendance of Compliance Programme training course(s) by employees
- 3) Employee Help Line (or equivalent - e.g. designated email) to raise queries and / or issues relating to the Compliance Programme
- 4) Reviewing and taking actions on enquiries, complaints and feedback from interested parties
- 5) Understanding of the confidentiality requirements by each new employee
- 6) Schedules prepared for political contributions; charitable contributions and sponsorships; expenditures relating to gifts, hospitality and expenses; and Intermediaries' remuneration
- 7) Monitoring of annual compliance declaration submissions by Senior Managers

The specific agreed upon procedures are detailed in Annex C to the TICC Guidelines for Implementation document.

4.3.4.3. Audit firm's Report

GSP requires the audit firm to produce a Report showing the results of the agreed upon procedures using the template contained in Annex C to the TICC Guidelines for implementation..

GSP inform their audit firm to send a copy of their Report to TICC within 6 months of the end of GSP's financial year.