

This Anti-Corruption, Bribery, and Sanctions Policy¹ (“Policy”) describes the practices of Corix Infrastructure Inc. (“Corix”), Corix Infrastructure (US) Inc. (“Corix US”) and their Subsidiaries (collectively, the “Corix Companies”)², reiterates the Corix Companies’ commitment to integrity, and explains the specific requirements and prohibitions applicable to the Corix Companies under anti-corruption, bribery, and sanctions laws. This Policy stresses the Corix Companies’ shared intention to conduct activities free from the illegal and improper influence of bribery and to ensure compliance with all anti-bribery, anti-corruption, and sanctions laws that may be applicable to the Corix Companies.

This Policy generally sets expectations and requirements for compliance with those laws, including, but not limited to, the Canadian Corruption of Foreign Public Officials Act (“CFPOA”), the US Foreign Corrupt Practices Act of 1977 (“FCPA”), Canada’s Criminal Code, and any other applicable anti-corruption, bribery, and sanctions laws. The Corix Companies strictly prohibit violation of anti-corruption, bribery, and sanctions laws and will take all necessary steps to ensure compliance with such laws.

APPLICABILITY

This Policy is applicable to Corix Companies’ operations worldwide. It applies to the Corix Companies’ directors, officers, and employees (collectively, the “employees”) and its agents, consultants, and any other third-party representatives (the “agents”) that, on behalf of Corix Companies, have conducted business inside and outside of Canada and the United States, interacted with government officials or other commercial companies, or are likely to conduct business outside of Canada or the United States or interact with government officials or other commercial companies. Corix Companies’ employees and agents covered by this Policy are expected to comply with all requirements set forth herein at all times.

GENERAL ANTI-CORRUPTION AND BRIBERY PRACTICES

Aside from complying with the specific laws enumerated in this policy, the Corix Companies have also adopted general anti-corruption and bribery practices. These practices and requirements are listed below.

¹ This Policy operates in coordination with, and in addition to, the Ethical Business Conduct and Whistleblower Policy adopted by Corix Infrastructure Inc. (“Corix”) and Corix Infrastructure (US) Inc. (“Corix US”).

² Capitalized terms not otherwise defined in this Policy have the meaning set forth in the Fourth Amended and Restated Credit Agreement between Corix Infrastructure Inc. and Corix Infrastructure (US) Inc., as borrowers, and the Financial Institutions Party thereto, as lenders, and the Toronto-Dominion Bank and Toronto Dominion (Texas) LLC, as administration agents. Without limiting the definition of a Subsidiary or Subsidiaries, Policy readers should consider (a) any corporation of which Corix or Corix US owns sufficient shares to elect a majority of the board of directors, a Subsidiary, and (b) any partnership of which Corix or Corix US directly or indirectly owns or controls more than 50% of the interest, a Subsidiary.

Prohibited Payments

Employees and agents of the Corix Companies shall not directly or indirectly make, promise, authorize, or offer anything of value to a government official, person or entity, or third party on behalf of the Corix Companies to secure an improper advantage, obtain or retain business, or direct business to any other person or entity. This prohibition includes payments to third parties where the Corix Companies' employee or agent knows or has reason to know that the third party will use any part of the payment for a bribe.

Commercial Bribery

Bribery involving commercial (non-governmental parties) is also prohibited under this Policy. To this end, the Corix Companies' employees and agents shall not offer, promise, authorize the payment of, or pay or provide anything of value to any employee, agent, or representative of another company to induce or reward the improper performance of any function or any business-related activity. Employees and agents of Corix Companies shall not request, agree to receive, or accept anything of value from any employee, agent, or representative of another company or entity as an inducement or reward for the improper performance of any function or business-related activity.

Cash Payments

Cash payments of any kind to a third party, other than documented petty cash disbursements or other valid and approved payments, are prohibited. The Corix Companies check shall not be written to "cash," "bearer," or anyone other than the party entitled to payment except to replenish properly used petty cash funds.

THE CFPOA

Under the CFPOA, payments that violate the CFPOA may arise in a variety of settings and include a broad range of payments beyond the obvious cash bribe or kickback. Specifically, the CFPOA provides that:

Every person commits an offence who, in order to obtain or retain an advantage in the course of business, directly or indirectly gives, offers or agrees to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official:

- (a) as consideration for an act or omission by the official in connection with the performance of the official's duties or functions; or
- (b) to induce the official to use his or her position to influence any acts or decisions of the foreign state or public international organization for which the official performs duties or functions.

Foreign Public Official

The CFPOA defines the term "Foreign Public Official" to include:

- A person who holds a legislative, administrative, or judicial position of a foreign state.
- A person who performs public duties or functions for a foreign state, including a person employed by a board, commission, corporation, or other body or authority that is established to perform a duty or function on behalf of the foreign state, or is performing such a duty or function.
- An official or agent of a public international organization that is formed by two or more governments, or by two or more such public organizations.

Permitted Payments

The CFPOA does include a saving provision that allows a Foreign Public Official to accept a loan, reward, advantage, or benefit if:

- (1) It is permitted under the laws of the foreign state or public international organization for which the public official performs duties or functions; or
- (2) It was made to pay the reasonable expenses incurred in good faith by or on behalf of the foreign public official directly related to (i) the promotion, demonstration, or explanation of the person's products and services, or (ii) the execution or performance of a contract between the person and the foreign state for which the official performs duties or functions.

Violations under the CFPOA are prosecuted as police matters and the penalties for violating the CFPOA are severe. In addition to being subject to the Corix Companies' disciplinary policies, individuals who violate the CFPOA may also be subject to fines and imprisonment for a term of up to 14 years. A conviction under the CFPOA results in automatic disbarment from contracting with the Canadian government for 10 years, with only limited exceptions. CFPOA offences are not subject to any limitation period so an investigation and prosecution can look back to the date of adoption of the CFPOA in 1999.

Canadian citizens, permanent residents, and public bodies, corporations, societies, companies, firms, and partnerships that are incorporated, formed, or otherwise organized under the laws of Canada or provincial law are expressly subject to criminal prosecution for committing certain CFPOA violations even if the violations are committed outside Canada if the violation has a real and substantial connection to Canada. Notably, utilizing the real and substantial standard, Canadian courts have recognized jurisdiction over foreign companies and individuals for prosecution for corruption under the CFPOA. Courts have also determined that a parent company might be liable for the acts of its subsidiaries under the CFPOA.

Domestic bribery and corruption are governed under Canada's Criminal Code, including, but not limited to, bribery of public officials, fraud against the government, and corrupt accounting and recording keeping.

THE FCPA

The FCPA prohibits giving “anything of value” for an improper purpose. “Anything of value” can include, for example, (i) gifts; (ii) travel, meals, lodging, entertainment, or gift cards; (iii) loans or non-arm’s length transactions; (iv) charitable or political donations; or (v) business employment, or investment opportunities.

Non-US Government Official

The FCPA broadly defines the term non-US government official to include:

- Officers or employees of a non-US government or any department, agency, or instrumentality thereof.
- Non-US political parties or officials thereof.
- Candidates for non-US political office.
- Employees and representatives of public international organizations, including, but not limited to, the United Nations, the World Bank, the International Monetary Fund, and the World Trade Organization.
- Any third party that will offer, give, or promise payment to the persons listed above on a company’s behalf.

Permitted Payments

The FCPA permits three categories of payments to non-US government officials, as set forth below:

(1) **Facilitating Payments**

The FCPA includes an exception for nominal payments made to low-level government officials to ensure or speed the proper performance of a government official’s routine, non-discretionary duties, or actions such as clearing customs; processing governmental papers such as visas, permits, or licenses; providing police protection; or providing mail, telephone, or utility services. While facilitating payments are allowed under the FCPA, they should be considered a last resort, with the understanding that some countries prohibit such payments.

(2) **Promotional Hospitality and Marketing Expenses or Pursuant to a Contract**

The Corix Companies may pay for the reasonable cost of a non-US government official’s meals, lodging, or travel if, and only if, the expenses are bona fide, reasonable, and a legitimate business expense directly related to the promotion, demonstration, or explanation of Corix products or services or the execution of a contract with a non-US government or agency.

(3) **Promotional Gifts**

Promotional gifts of nominal value may be given to a non-US government official as a courtesy in recognition of services rendered or to promote goodwill. These gifts must be nominal in value and should generally bear a Corix trademark or the trademark one of its products.

THE CFPOA VS. THE FCPA

Whenever you have questions about applicable anti-corruption or bribery laws, the best practice is to reach out to the legal team for a consultation. Even within the scope of the CFPOA and the FCPA, there are myriad differences. Unlike CFPOA violations which are only enforced criminally with violators held to a standard of proof beyond a reasonable doubt, violations of the FCPA are enforced both criminally and civilly, with violators being held to a lesser standard of proof under civil prosecution. The CFPOA extends only to violations that have a real and substantial connection to Canada and the FCPA's jurisdiction is much broader in that it covers companies that have taken any act in furtherance of a corrupt payment while in US territory. There is a robust whistleblower program for FCPA misconduct; there is no equivalent program under the CFPOA. The FCPA has a five-year statute of limitations while the CFPOA has no statute of limitations. Facilitation payments are prohibited under the CFPOA and such payments are allowed under FCPA. These are only a few of the important differences between the CFPOA and the FCPA.

SANCTIONS

The practice of the Corix Companies is to comply with all applicable sanctions laws in countries in which we operate, currently, Canada and the United States, including, but not limited to, the Special Economic Act (Canada) ("SEMA"), the United Nations Act (Canada) ("UNA"), the Criminal Code (Canada), the Freezing of Assets of Corrupt Foreign Official Act (Canada), the US Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956 et seq.), the USA Patriot Act, the US International Emergency Economic Powers Act (50 U.S.C. §§ 1701 et seq.), the US Trading with the Enemy Act (50 U.S.C. App. §§ 1 et seq.), the US United Nations Participation Act, the US Syria Accountability and Lebanese Sovereignty Act, the US Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 or the Iran Sanctions Act (United States), or any of the foreign assets control regulations of the U.S. Department of the Treasury (including but not limited to 31 CFR, Subtitle B, Chapter V) or any other law or executive order relating thereto or regulation administered or enforced by means any of (a) the Canadian government; (b) the United States government; (c) the United Nations; (d) the European Union; (e) the United Kingdom; or (f) the respective governmental institutions, departments and agencies of any of the foregoing, including Foreign Affairs, Trade and Development Canada, Public Safety Canada, Office of Foreign Assets Control of the United States Department of Treasury ("OFAC"), the United States Department of State, United Nations Security Council and Her Majesty's Treasury of the United Kingdom. Sanctions are the regulatory restrictions applicable to dealings with certain countries, territories, governments, groups, entities, individuals, or controlled goods or services. The nature and extent of these restrictions may vary and include, but are not limited to, import/export, controls on specific goods and services, and restrictions on financial operations. It is important that all employees of the Corix Companies consult with the

Chief Legal Officer or their internal legal partner to understand the business implications under applicable sanctions.

In Canada, Corix complies with the UNA and the SEMA, as well as other applicable laws. The following are examples of countries/territories that are the subject of Canadian economic trade sanctions at the date of this Policy: Belarus, Central African Republic, Democratic Republic of Congo, Iran, Iraq, Lebanon, Libya, Mali, Myanmar, Nicaragua, North Korea, People's Republic of China, Russia, Somalia, South Sudan, Sudan, Syria, Ukraine (linked to Russia's ongoing violations of Ukraine's sovereignty and territorial integrity), Venezuela, Yemen, and Zimbabwe. This list is not exhaustive and is subject to change without notice.

In the US, Corix complies with the sanctions laws of OFAC, as well as other applicable sanctions laws, that prohibit U.S. institutions from doing business in certain countries and with certain individuals and entities as well as other applicable sanctions laws. The following are examples of countries/territories that are the subject of, or related to, US economic trade sanctions at the date of this Policy: Afghanistan, Balkans, Belarus, Burma, Central African Republic, Cuba, Democratic Republic of Congo, Ethiopia, Hong Kong, Iran, Iraq, Lebanon, Libya, Nicaragua, Mali, North Korea, Somalia, Sudan, South Sudan, Syria, Ukraine/Russia, Venezuela, Yemen, and Zimbabwe. This list is not exhaustive and is subject to change without notice. Companies and individuals may also be subject to sanctions, and these are as listed on the OFAC website. Corix also cannot do business with individuals or employees of entities included on OFAC's Specially Designated Nationals ("SDN") list, regardless of their location. See the OFAC website for details and updates on current sanctions programs.

GENERAL

Political and Charitable Contributions

While political and charitable contributions are not prohibited by the CFPOA or the FCPA, such contributions must be carefully evaluated in order to determine if the contribution complies with all applicable rules and guidelines.

Contributions to political candidates, political parties, political action committees, and charitable organizations (such as 501(c)(4) social welfare organizations), on behalf of the Corix Companies or using Company funds or assets, are prohibited unless evaluated and pre-approved in writing by the Chief Legal Officer either acting directly or indirectly through your internal legal partner.

Past and future funded lobbying activities, political contributions, and contributions to social welfare organizations are reported to the Corix Board of Directors every six months. Business unit presidents are responsible for obtaining legal approval of such activities to facilitate reporting to the Board on a prospective basis.

Recordkeeping

It is the policy of the Corix Companies to maintain internal controls for required approvals and complete and accurate recording of financial transactions consistent with sound accounting principles and to retain relevant documentation that demonstrates compliance with this policy and applicable laws.

Representatives

The Corix Companies' third-party representatives must fully comply with the CFPOA, FCPA, and all other applicable laws.

Compliance

The Corix Companies' employees and agents must be familiar with and perform their duties according to the requirements set out in this Policy. The Corix Companies' employees or agents who violate this Policy are subject to disciplinary action, up to and including dismissal. Third-party representatives who violate this Policy may be subject to termination of all commercial relationships with the Corix Companies.

To ensure that all employees and agents of the Corix Companies are familiar with the provisions of this Policy, the CFPOA, the FCPA, and any other applicable anti-corruption, bribery, and sanctions laws, the Corix Companies will provide training and resources to their employees and agents, as appropriate.

Any employee or agent of the Corix Companies who suspects that this Policy may have been violated must immediately notify the Corix Companies as specified in the section entitled "Reporting Policy Violations" below. Any Corix Company employee who, in good faith, reports suspected legal, ethical, or Policy violations will not suffer any adverse consequence for doing so. When in doubt about the appropriateness of any conduct, you must seek additional guidance from the Chief Legal Officer or the designate of the Chief Legal Officer before taking any action that may subject the Corix Companies to potential liability.

Duty to Cooperate

The Corix Companies may at times undertake a more detailed review of certain transactions. As part of these reviews, the Corix Companies require all employees, agents, and third-party representatives to cooperate with the Corix Companies, outside legal counsel, outside auditors, or other similar parties. The Corix Companies view failure to cooperate in an internal review as a breach of your obligations to the Corix Companies and will deal with this failure severely in accordance with any local laws or regulations.

QUESTIONS ABOUT THE POLICY

If you have any questions relating to this Policy, please contact the Chief Legal Officer, General Counsel or your internal legal partner.

REPORTING POTENTIAL VIOLATIONS OF THE POLICY

In the event a government official attempts to solicit or extort improper payments or anything of value from a Corix employee or agent, the employee or agent must inform the government official that Corix does not engage in such conduct and immediately contact:

1. Chief Legal Officer and General Counsel; or
2. The Corix Confidential Reporting line toll-free at 1.844.420.9066 or via its website at www.corix.ethicspoint.com.

To report potential violations of this Policy, immediately report such potential violation by contacting:

1. Chief Legal Officer and General Counsel; or
2. The Corix Confidential Reporting line toll-free at 1.844.420.9066 or via its website at www.corix.ethicspoint.com.

In the event the potential violation of this Policy is an action of the Chief Legal Officer, such report of the potential violation must be made to the Director of Audit Services or the Chair of the Audit Committee.

HISTORY

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