

ANTI-CORRUPTION POLICY



1. Purpose

It is the policy of United Aviation Services FZCO and its consolidated subsidiaries (the "**Company**") to conduct all of its operations and activities (whether domestic or foreign and whether conducted by domestic or foreign subsidiaries) in complete compliance with the U.S. Foreign Corrupt Practices Act of 1977, as may be amended from time to time (the "**FCPA**"), the U.K. Bribery Act 2010, as may be amended from time to time (the "**Bribery Act**") and other relevant anti-corruption laws, including the local laws in countries where the Company operates (collectively, the "**anti-corruption laws**"). The Company strictly prohibits giving, promising, offering, receiving, or requesting, directly or indirectly, anything of value for the purpose of gaining a commercial advantage. In order to conduct all of its operations and activities in compliance with the anti-corruption laws, the Company has developed this anti-corruption policy (this "**Policy**").

2. Scope

This Policy applies to the Company and its subsidiaries, divisions and controlled affiliates and to all directors, officers, and employees. The Company also expects and requires its agents, contractors, consultants, joint venture partners and other persons acting for or on behalf of the Company and/or any of its subsidiaries, divisions and controlled affiliates to adhere to the principles enunciated in this Policy. Failure to comply with or adhere to this Policy may result in sanctions, including termination of the relationship with the Company.

3. Overview Of The FCPA

The FCPA is a U.S. federal law that prohibits bribery of foreign officials by U.S. businesses. The FCPA has two primary parts: (1) a prohibition against offering anything of value to foreign government officials (including candidates and political party members) in order to obtain or retain business, or for the purpose of having business directed, or "for any improper advantage," and (2) accounting and record keeping requirements to protect against the failure to properly record transactions and the falsification of records to conceal "bad acts."

4. Overview Of The Bribery Act

The Bribery Act is an act of the Parliament of the United Kingdom ("**U.K.**") and entered into force in July 2011. The Bribery Act makes it illegal to make or accept a bribe,

under any circumstances, whether to a private individual or public official, and applies not only to U.K. companies and companies listed on the London Stock Exchange, but also to anyone who has any connection, at all, to the U.K.

5. Government Officials

As used throughout this Policy, the term “**government official**” means:

- any officer or employee of any government, of any agency or instrumentality of any government, or of any entity in which a government owns a controlling interest, including, but not limited to, commercial entities;
- any person acting for or on behalf of a government;
- any candidate for political office;
- any political party or official thereof;
- any official or employee of a public international organization;
- any person who holds a legislative, administrative or judicial position in a foreign state; or
- any 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 duty or function and an official or agent of a public international organization that is formed by two or more states or governments, or by two or more such public international organizations.

6. Accounting

The Company and its personnel will maintain books and records that accurately reflect all transactions and conform to all applicable legal requirements. No person working for or on behalf of the Company may make any false entry in any of the Company’s books and records, nor may any such person be a party to the creation of any false or misleading document that supports the disbursement of Company funds.

The Company shall require accounting for transactions by its agents and joint venture partners in sufficient detail so that improper payments could not be hidden from review.

All Company operations and record keeping shall be conducted in a manner consistent with the attainments of the following objectives:



- a. Transactions are executed in accordance with management's general or specific authorization;
- b. Transactions are recorded as necessary to: (i) permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements; and (ii) maintain accountability for assets;
- c. Access to assets is permitted only in accordance with management's general or specific authorization;
- d. The recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;
- e. No false or misleading documentation or entries shall be made in the books and records of the Company; and
- f. No undisclosed or unrecorded fund or asset of the Company shall be established or maintained for any purpose.

Any employee of the Company having information or knowledge of any unrecorded fund or asset or any prohibited act or payment shall promptly report such matter to the Corporate Compliance Officer.

7. General Requirements To Prevent Bribery

No person working for or on behalf of the Company, regardless of nationality, may directly or indirectly give, promise, authorize, offer, accept, or request any monetary payment or anything of value that is intended to induce the recipient to take improper action.

8. Direct Payments To Government Officials

No person working for or on behalf of the Company, regardless of nationality, may offer, pay, give, promise, or authorize the payment of any money or of anything of value to or for the benefit of, directly or indirectly, any government official for the purpose of influencing the performance of his/her official functions to gain a commercial advantage.



9. Indirect Payments To Government Officials

No person working for or on behalf of the Company, regardless of nationality, may offer, pay, give, promise, or authorize the payment of any money or of anything of value to any person while being aware of a high probability that such person has offered or given, or will offer or give, money or anything of value to or for the benefit of any government official for the purpose of influencing the performance of the official's official functions to gain a commercial advantage.

Persons subject to this Policy may be considered to be aware of a high probability of the prohibited activities where the circumstances raise reasonable suspicion that illegal payments likely have been or are likely to be offered or promised or given, even if there is no actual or specific knowledge.

10. Gifts To Government Officials

No gifts may be given to government officials unless specifically allowed by written local law and prior written approval of the CEO, EP, or EVP. The requests for giving gifts to government officials should be submitted to the Corporate Compliance Officer via the established procedures found on the Company's HR portal.

11. Entertainment Of Government Officials

Entertainment of government officials is not permitted unless specifically allowed by written local law and with the prior written approval of the CEO, EP, or EVP. This restriction against entertainment applies also to entertainment in conjunction with travel. The requests for entertainment of government officials should be submitted to the Corporate Compliance Officer via the established procedures found on the Company's HR portal.

12. Travel By Government Officials

The Company may pay reasonable and bona fide expenditures, such as travel and lodging expenses, incurred by or on behalf of a government official where the expenditures are consistent with local law and are directly related to the promotion, demonstration, or explanation of the Company's products or services or the Company's execution or performance of a contract with the government or agency of such government official. The schedules of such trips must be tightly controlled to reflect the business goals of the travel. In addition to any other approvals required by the Company, payment of such travel and lodging expenditures by the Company must



be approved in writing by the CEO, EP, or EVP before the Company makes any commitment to pay the expenses associated with such travel. The requests for paying travel expenses to be incurred by government officials should be submitted to the Corporate Compliance Officer via the established procedures found on the Company's HR portal.

13. Meals For Government Officials

The Company may pay or reimburse reasonable dining expenses in conjunction with approved travel as described above. In addition, the Company may pay for reasonable costs of meals for a government official where the meal is provided as part of a business meeting. Payment of such dining expenses by the Company must be approved in writing by the CEO, EP, or EVP in advance (the requests may be submitted to the Corporate Compliance Officer), or conform with written guidelines established by the Corporate Compliance Officer.

14. Facilitating Payments To Government Officials

No person working for or on behalf of the Company, regardless of nationality, may make facilitating payments to government officials (i.e. payments made to induce government officials to perform routine functions they are otherwise obligated to perform) unless such payments are expressly allowed by written local law (e.g. legally permitted fast-track service fees) and approved by Company Executive. A person working for or on behalf of the Company who is uncertain about whether a payment would constitute a prohibited facilitating payment must submit a request to the General Counsel for prior written approval.

15. Use Of Agents, Consultants, Professional Advisors And Other Third Parties

Every agreement with an agent, consultant, professional advisor, joint venture partner, or other third party who can act on behalf of the Company must contain a certification in which the agent, consultant, professional advisor, joint venture partner, or other third party agrees to comply with this Policy and the requirements of the anti-corruption laws.

The agent, consultant, professional advisor, joint venture partner or other third party must sign a certification on an annual basis. It shall be the responsibility of anyone in the Company who engages or supervises an agent, consultant, professional advisor, joint venture partner or other third party to (1) conduct reasonable diligence in



regard to that person's reputation as well as past and ongoing conduct and compliance with the certifications, and (2) ensure that the person completes and acknowledges a new certification on an annual basis.

16. Political & Charitable Contributions

Company personnel shall abide strictly to all applicable laws of the governing jurisdiction pertaining to political and charitable contributions. No political or charitable contributions of any kind, whether domestic or foreign, will be made on behalf of the Company without strict compliance with the Company's Charitable and Political Contributions Policy.

17. Reporting Of Violations

Company personnel shall report all known or suspected violations of this Policy and/or anti-corruption laws to the Corporate Compliance Officer via the established procedures for submitting complaints, reports, and complaints by employees regarding violations of this Policy found on the Company's HR portal.

In accordance with the Company's policy, no person who in good faith reports violations of this Policy shall be subject to retaliation. If it is discovered that any report is made in itself as a retaliatory action or under false pretense, UAS will treat such conduct as a violation of the Code of Conduct and Ethics which is subject to disciplinary actions.

18. Training

Company personnel will be required to attend Anti-Corruption Training and renew their Anti-Corruption Certificate on an annual basis. Such training shall be provided by the Company.

19. Questions

Any questions concerning this Policy or its application to any particular set of facts should be referred to the Corporate Compliance Officer via email at compliance@uas.aero.