Ultra Technologies

Anti-Bribery and Anti-Corruption Policy

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Approved by:

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Director

1. INTRODUCTION

“Ultra Technologies” Company (hereinafter referred to as the “Company”) demonstrates a strong commitment to high ethical standards in its activities and, in order to ensure transparency, adheres to the principle of “zero tolerance” towards any form and manifestation of corrupt practices. The Company prohibits all forms of corruption, including bribery, facilitation payments, influence peddling – abuse of authority, unofficial commissions/gifts, excessive additional commissions, provision of employment or educational opportunities, fictitious consultancy agreements, and any other actions related to bribery that are unethical, unlawful, or may damage the Company’s reputation.

Under no circumstances does the Company, directly or indirectly, offer, pay, request, accept, or support the payment of bribes in its relations with public or private entities. In accordance with applicable legislation, both an Employee and the Company may be subject to fines and sanctions as a result of bribery and corruption. Furthermore, corrupt practices may result in criminal liability and cause reputational damage to the Company.

It is of utmost importance that the Company’s employees and every person acting on behalf of the Company are aware of corruption and bribery risks and approach such matters with particular attention. The Company’s employees and representatives must refrain from any actions that may harm our ethical principles and reputation.

This Anti-Bribery and Anti-Corruption Policy (the “Policy”) has been developed in accordance with the legislation of the Republic of Azerbaijan and other anti-bribery regulatory and legal acts, international requirements and standards, as well as the Company’s Business Conduct Code.

Violation of the provisions of this Policy and the Business Conduct Code may result in disciplinary measures and/or liability in accordance with applicable law.

2. DEFINITIONS

Invitation or Hospitality – refers to events organized for the purpose of establishing or developing business relationships with a third party, which may take various forms, including business dinners, receptions, cultural and sporting events, and other types of entertainment. An invitation shall be considered acceptable only if the recipient of the invitation is also present at the relevant event. Otherwise, it shall be considered a Gift.

Government Official or Public Official – refers to a person employed by state institutions (primarily central executive authorities, including ministries, state agencies, courts, police authorities, etc.), including an employee, civil servant (whose salary may only be paid from the state budget), or a citizen appointed to a public service position of an administrative nature (including representatives and consultants).

Corruption – refers to the act of officials unlawfully obtaining material or other benefits, privileges, or advantages by using their official status, the status of the entity they represent, their official powers, or opportunities arising from such status and powers; as well as the act of inducing such officials through the unlawful offering, promising, or provision of material or other benefits, privileges, or advantages by individuals or legal entities.

Zero Tolerance Principle Towards Corruption – means that senior officials and employees of the Company to whom this Policy applies are strictly prohibited from engaging in any form of corrupt activity, whether directly or indirectly, personally or through intermediaries or third parties.

Illegal Commission/Kickback – refers to a bribe provided in order to obtain an improper advantage, where a portion of the improper advantage is returned to the person who provided or facilitated such advantage. In other words, it refers to the repayment of an amount that has already been paid or is due to be paid as a reward for providing an opportunity for future commercial activities.

Trading in Influence / Abuse of Influence or Relationships – refers to the misuse of a person's connections within government institutions or their influence in relations with government officials, usually in exchange for an unofficial payment, in order to provide an advantage or privilege to a third party

Bribery (Giving and Receiving Bribes) – refers to the act of a public official requesting or receiving, or being offered or accepting a promise of, material or other benefits, privileges, or advantages, directly or indirectly, personally or through an intermediary, for themselves or third parties, in exchange for performing or refraining from performing any action related to the execution of their official duties (powers), as well as in exchange for general patronage or inaction within their official capacity.

Facilitation Payment – refers to a payment made to expedite or influence government procedures established by law in favor of the payer.

Third-Party Due Diligence – refers to a process that includes the assessment of the Company's investment and business risks, investigation and verification of the activities and compliance of partners, as well as a comprehensive analysis of financial and market conditions. This process is conducted prior to entering into a transaction with a third party or agreeing to any obligations.

Third Party / Counterparty – refers to any individual or organization that cooperates with the Company. This includes actual and potential business partners, customers, contractors, subcontractors, suppliers, distributors, consultants (or experts and specialists) providing technical or related services, as well as government institutions or officials and any person acting or representing on behalf of the Company.

3. SCOPE OF APPLICATION

This Policy sets out the principles, requirements, and standards for establishing a control mechanism to ensure that the Company's activities are conducted in accordance with ethical standards relating to corruption and bribery.

This document defines the obligations of all individuals working for or representing the Company with regard to compliance with anti-corruption legislation and the Company's policies, emphasizing the Company's "zero tolerance" principle towards bribery and corruption.

Furthermore, this document provides guidance to Employees in identifying and combating instances of bribery and corruption.

Compliance with this Policy is mandatory for all Company employees (including directors, managers, advisors, contractors, and representatives) when performing their duties or representing the interests of the Company in any country worldwide.

This Policy applies to all business and commercial activities of the Company and is effective in all countries where the Company operates. This Policy is implemented within the framework of the Business Conduct Code.

The principles and requirements of this Policy apply to all counterparties of the Company, including its employees, suppliers, agents, contractors, legal intermediaries, and any individuals or legal entities acting on behalf of the Company.

The Company reserves the right to terminate contractual relationships with any Third Party that violates the requirements of this Policy. The Company may also report such violations to the relevant central executive authorities.

All relationships of the Company with employees, citizens, suppliers, affiliated entities, and joint business partners are based on the principles of professionalism, fairness, and transparency.

Employees must read and comply with this Policy and must identify any risks arising in the course of business activities, as well as potential corruption-related threats, and report relevant information through the notification channels established within the Company.

Any exceptions to this Policy must be approved by the Internal Compliance Manager and the Company's Director.

4. POLICY

4.1. Essence of the Policy

This Policy prohibits the offering, promising, giving, accepting, or requesting of bribes and any other unjustified/unearned monetary benefits or advantages.

Every person acting on behalf of the Company must comply with this Policy, the Company's Business Conduct Code, other internal policies and procedures, as well as applicable laws, regulations, and legal requirements in all countries where they conduct business activities, particularly anti-bribery and anti-corruption legislation and regulatory requirements.

In certain cases, local laws and regulations may impose stricter requirements than those established by this Policy. In such cases, the more restrictive rules and legal requirements must be followed.

Under this Policy, every person representing the Company is prohibited from:

- Providing, promising, or offering anything of value in exchange for any business advantage;
- Providing, promising, or offering anything of value to a Government Official in order to expedite or prioritize a procedure that has a predetermined process or outcome;
- Accepting money or anything of value from a Third Party that has offered a business advantage or expects to obtain such an advantage;
- Accepting Gifts or Invitations from a Third Party in exchange for the promise of any business advantage or privilege, regardless of whether such exchange is explicit, possible, or raises suspicion;
- Threatening, harassing, or retaliating against an Employee who refuses to engage in bribery or who raises concerns under this Policy;

- Participating in any action that may result in a violation of the provisions of this Policy or applicable legislation.

The fact that a bribe has been offered but not accepted does not exempt an individual from liability under this Policy; such an act shall be considered a corrupt practice. Under this Policy, the existence of corruption does not depend on whether the unlawful offer has been accepted or rejected.

The Company may be held liable for unlawful payments made by its legal advisors, agents, or other partners. This Policy does not provide justification for any act of corruption committed through the involvement of a Third Party between the Company and the individual receiving the unlawful payment.

Furthermore, as a form of abuse, entertainment invitations that exceed the limits or do not comply with the standards established by the Company's relevant internal policy documents, payment of travel expenses for spouses or family members, or inappropriate travel arrangements may also be interpreted as bribery.

This Policy requires Employees to identify suspicious transactions, conduct, or actions and to act in accordance with the procedures established for addressing such conduct and activities.

The Company must maintain accurate and complete accounting records and implement appropriate internal accounting controls. All financial records must accurately reflect the nature of all transactions carried out by or on behalf of the Company, regardless of the size or value of such transactions.

These requirements apply to actions carried out on behalf of the Company or by Third Parties with whom the Company has established business relationships, as well as to the conduct of employees and consultants.

4.2. Regulation of Relations with Government Officials

In the course of conducting its business activities, the Company may regularly interact with government authorities. Establishing and maintaining relationships with Government Officials on behalf of the Company requires a careful approach and appropriate expertise. This is because legislation establishes strict requirements and restrictions governing relations with Government Officials.

Certain anti-bribery and anti-corruption laws are specifically aimed at preventing corrupt practices involving Government Officials. In particular, providing or offering anything of value to a Government Official who has authority or decision-making powers in exchange for an improper advantage or privilege shall be considered bribery.

Legislation provides a broad definition of the concept of a bribe offered to a Government Official and includes benefits of minor material value (for example, gifts, business invitations, or entertainment).

This Policy prohibits the Company, Employees, and any person acting on behalf of the Company from offering, promising, providing, or authorizing any payment, gift, or anything of value for the purpose of establishing business relationships, obtaining an improper advantage, or influencing the official decisions of a Government Official.

In addition, any appearance of inappropriate interactions or improper relationships with Government Officials must be avoided.

Improper payments that may be considered acts of bribery or corruption, whether made directly or through agents, consultants, or partners, are strictly prohibited.

It should be noted that “Trading in Influence” is also unlawful and is considered an attempt by an intermediary to obtain an improper advantage by influencing individuals who have the authority to make decisions.

4.3. Facilitation Payments

Facilitation payments (also known as “grease payments” or “courtesy payments”) are small unofficial payments made to Government Officials to expedite or facilitate processes, services, or decisions carried out by government authorities or other authorized persons (for example, obtaining a license or accelerating administrative procedures).

Facilitation payments must not be confused with lawful fees, duties, or charges required by relevant government authorities for official services. The Company prohibits all forms of bribery, including facilitation payments.

Regardless of the amount of the payment (even if the amount is very small), Employees must not offer, make, authorize, or otherwise facilitate any facilitation payments or other improper benefits.

In certain exceptional circumstances, where the safety or freedom of an Employee or another person is at risk, making such a payment may be the only available option. In such cases, the Employee must obtain approval from their direct supervisor or the Company’s Internal Compliance Manager.

If obtaining prior approval is not possible, the Employee must request a receipt explaining the amount paid and the reason for the payment, and must report the incident to their direct supervisor and the Internal Compliance Manager. The Company must investigate the incident and make an appropriate decision regarding any further actions to be taken.Any such payment must not be concealed as a legitimate business expense and must be accurately recorded in the Company’s accounts and accounting records with complete and accurate details.

4.4. Political Donations

The Company respects the legitimate political activities of Employees conducted in accordance with applicable legislation, provided that such activities are carried out without using the Company's reputation, name, or property.

However, the Company maintains its commitment not to support any political party, establish or engage in any political activities, or participate in political relations.

Making political donations to Government Officials, political parties, or political party representatives in exchange for any privilege or advantage is strictly prohibited.

Without the authorization of the Company's Director, establishing any direct or indirect relationship with political parties on behalf of the Company or making donations for political purposes is strictly prohibited.

With regard to Employees' personal political activities, the use of official authority or the Company's name in connection with such activities is prohibited.

4.5. Corruption in the Private Sector

In addition to prohibiting corrupt practices involving Government Officials, the Company also prohibits the offering, giving, or receiving of bribes in relations with private entities (including non-governmental organizations and business companies) and representatives of the private sector.

Such actions are considered commercial bribery and are regarded as unlawful conduct, including illegal commissions and obtaining improper advantages in exchange for fraudulent activities.

The direct or indirect offering, giving, or acceptance of valuable benefits, gifts, or payments in exchange for requesting an individual to improperly perform or fail to perform their official duties is prohibited and constitutes a violation of applicable laws.

4.6. Charity, Donations, and Sponsorship

Donations and sponsorships are an important part of corporate social responsibility and are considered by the Company as initiatives demonstrating its commitment to social, economic, and human rights values. These activities contribute to supporting local communities, promoting a positive image of the Company's brand, and building public trust.

However, special attention must be paid to ensuring that charitable activities and sponsorships are not used as instruments of bribery. Providing charitable donations to public or private sector entities in exchange for unlawfully influencing partners or obtaining an improper advantage is prohibited.

All transactions related to charity and sponsorship must be properly documented in accordance with the requirements of applicable laws and regulations, and their transparency and legality must be ensured.

A thorough due diligence review must be conducted regarding any proposed beneficiary, taking into consideration factors such as community needs, project priorities, ethical considerations, and other relevant aspects.

4.7. Gifts and Invitations

The Company recognizes the provision of Gifts and Invitations (or hospitality) to business partners as an important element of corporate culture and acknowledges the significant role that such Gifts may play in establishing and strengthening business relationships.

However, in certain circumstances, Gifts and Invitations may be perceived as inappropriate conduct in the course of business activities or as acts of bribery and may even result in violations of applicable laws.

Employees of the Company or other persons representing the Company may only provide or offer Gifts or Invitations that are occasional and not recurring, have a legitimate business purpose, are not excessively expensive, and comply with the requirements of the Company's internal "Gifts and Invitations" policy and procedural documents, provided that such Gifts or Invitations are not intended to obtain an

improper advantage and do not create the appearance of obtaining an improper advantage. Any gift, hospitality, entertainment, or other gesture provided by Employees that may create an obligation for the recipient (in exchange for a gift, benefit, or invitation), influence the recipient's judgment, provide an advantage, violate the requirements of the Company's relevant policies, or create the appearance of a violation is unacceptable.

Cash or cash equivalents (such as gift vouchers) are strictly prohibited in all circumstances.

Special care and caution must be exercised in relations with Government Officials. No Employee shall offer or provide any gifts, hospitality, or entertainment to a Government Official with the intention of influencing, or creating the appearance of influencing, the official's decisions or conduct.

All Gifts and Invitations that are offered, accepted, or declined, regardless of their value, must be recorded in the Company's Gifts and Invitations Register (as established in the Gifts and Invitations Policy and Procedure document) in order to ensure transparency.

4.8. Establishment of Relationships with Third Parties

During the course of its regular business operations, the Company may interact with Third Parties, including other organizations, individuals, or Government Officials. If a Third Party that has a business relationship with the Company commits an unlawful act on behalf of the Company or in connection with the Company's business activities, this may create additional risks for the Company.

The implementation of control and audit mechanisms to manage risks associated with Third Parties is essential for the Company's operations.

Before formalizing any relationship with a Third Party, the Company shall conduct appropriate due diligence in accordance with its internal policies and procedures. Any concerns identified during the due diligence process must be adequately addressed by the Company, and all corrective actions taken must be properly documented and monitored.

Responsibility for initiating this process rests with the relevant department cooperating with the Third Party, specifically the manager responsible for the implementation of the relevant project.

Any exceptions to this requirement must be approved by the Internal Compliance Manager and the Director.

All contracts or agreements concluded with Third Parties must include anti-bribery and anti-corruption clauses.

The Company may require Third Parties to provide a current-year written confirmation or declaration certifying compliance with applicable anti-bribery and anti-corruption legislation, as well as require Third Party employees to participate in anti-corruption training programs aimed at supporting sustainable business cooperation with the Company.

Representatives of Third Parties acting on behalf of the Company are prohibited from making any payments that may constitute corrupt practices or be considered suspicious transactions. This prohibition also applies to subcontractors providing any goods or services on behalf of the Company.

Violation of this Policy by a Third Party may result in the termination of business relationships with the Company. The Company also reserves the right, where necessary, to report unlawful actions of a Third Party to the relevant central executive authorities.

4.9. Accounting Records and Internal Controls

The Company's registration, accounting, and reporting systems must be impartial, accurate, reliable, and compliant with applicable laws. All business, financial, and economic transactions and agreements must be accurately, properly, and sufficiently detailed in the accounting records, documented, and maintained in a manner suitable for regulatory and internal control purposes.

The Company must implement appropriate internal control mechanisms to verify and demonstrate the purpose of payments made to Third Parties.

It is the responsibility of every Employee to ensure that all accounts, invoices, memoranda, and other documents related to relationships with Third Parties are recorded and maintained with a high level of accuracy and detail.

Payments made to Third Parties, including commissions, compensation, and reimbursements for services provided, must comply with accounting requirements and standards and must be accurately recorded in the Company's registration, accounting, and reporting systems.

Before making any payment on behalf of the Company to any individual, organization, or for the benefit of any such person or entity, particularly Government Officials, Employees and contractors must ensure that no part of such payment is made for any purpose other than those fully and accurately described in the Company's accounting books and records.

Employees and contractors must not create or maintain any unknown, undisclosed, secret, or unrecorded accounts of the Company for any purpose. Furthermore, personal funds or Third Party funds must not be used to carry out activities prohibited under this Policy.

The distortion, falsification, or misrepresentation of accounting, tax, management accounting, and reporting information is strictly prohibited and shall be considered a violation of applicable legislation and the requirements established by the Company's internal documents.

5. REPORTING VIOLATIONS

5.1. Reporting Channels

Preventing, detecting, and reporting all forms of bribery and corruption is the responsibility of all Employees.

The Company encourages its Employees and representatives of counterparties, within the scope of their duties and responsibilities, to report to the Company's management through established reporting channels any information they become aware of regarding the involvement of Company Employees or Third Parties in corrupt activities.

If an Employee or any person acting on behalf of the Company becomes aware of any actual or suspected act of corruption in violation of this Policy, the laws of the Republic of Azerbaijan, or applicable rules and legal requirements, they are required to report such information immediately.

In addition, if a bribe is offered to an Employee, a bribe is requested from an Employee, there is a suspicion that such incidents may occur in the future, or an Employee becomes a victim of any unlawful corrupt practice in any form, the Employee must report the matter to their direct supervisor, the Internal Compliance Manager, or through alternative reporting channels established by the Company.

Information may be provided verbally or in writing (taking into account your request for confidentiality and anonymity protection) in accordance with the procedures established under the Business Conduct Code.

Reports regarding concerns or suspicions may be submitted through various channels:

- By reporting to the Employee's direct supervisor/manager;
- By reporting to the Company's Internal Compliance Manager;

- By reporting through the Ethics and Compliance “Məlumatver” (“Informant”) channel (the “Məlumatver” channel operates via email: məlumatver@ultra.az

Managers who receive information regarding suspected violations must immediately report the matter to the Internal Compliance Manager or through the “Məlumatver” channel.

Failure to report a violation may, in itself, be considered a violation of this Policy, the Business Conduct Code, or applicable legislation, and disciplinary measures may be taken against individuals who fail to report such information.

Reported violations must be handled in accordance with the Company’s policies and with adherence to the principles of confidentiality and protection against retaliation and harassment.

5.2. Protection Against Retaliation and Harassment

The Company does not permit any form of retaliation, revenge, or adverse action against any person who voluntarily reports or raises a concern regarding an act of corruption. Any form of harassment or retaliatory conduct prohibited by law is strictly forbidden.

Any pressure, harassment, or retaliatory action against a person who reports a violation of applicable laws or this Policy (or against a person who assists in the investigation of a reported violation) shall itself be considered a serious violation of the Business Conduct Code and this Policy.

Disciplinary measures may be taken against any person who engages in retaliatory or harassing conduct towards an individual who has submitted a report, and such conduct may also result in termination of the employment relationship.

6. TRAINING

Training is an important tool for identifying, preventing, and managing risks related to bribery and corruption. The Company shall provide training for Employees and parties acting on behalf of the Company in order to clarify the Company’s policies, including this document, raise awareness of bribery and corruption risks, and provide guidance on appropriate conduct in situations involving corruption risks.Participation of the Company’s employees in annual anti-corruption training programs is mandatory.

In many cases, certain Third Parties may require their contractual counterparties to ensure that executive managers involved in jointly conducted business activities participate in anti-corruption training programs. The purpose of such training is to introduce counterparties to anti-corruption policies, internal compliance and ethics programs, and other relevant requirements.

Participation in such training programs, whether conducted in person or online, is mandatory for the relevant Employees.

7. MONITORING AND CONTROL

7.1. Risk Assessment

The Company conducts an annual assessment of corruption-related risks and the effectiveness of measures implemented to mitigate such risks. Assessment reports, together with relevant corrective actions, are documented and communicated to the relevant stakeholders.

Risk assessment supports the Company in improving business performance and protecting against corruption-related risks.

The Company’s structural units must comply with the requirements of the Annual Risk Assessment by providing the required information in a timely manner. The results of the Risk Assessment are shared with senior management in order to reduce potential concerns and ensure that appropriate and fair corrective measures are implemented.

The Company establishes and implements appropriate performance measurement and reporting systems to ensure and monitor compliance with applicable policies, procedures, and control mechanisms governing its activities.

Any identified improvements must be implemented as promptly and efficiently as possible.

Internal control systems and procedures must be reviewed through periodic audits to ensure their effectiveness in preventing and combating bribery and corruption.

7.2. Policy Review and Updates

The Company's Internal Compliance Manager shall periodically review this Policy and conduct regular monitoring and improvements to ensure that the applicable requirements remain aligned with current legislation, are practically implementable, and remain adequate and effective.

Employees of the Company and Company partners are encouraged to provide suggestions for improving this Policy.

Comments, proposals, and inquiries may be submitted to the Internal Compliance Manager or sent and məlumatver@ultra.az.

8. COMPLIANCE WITH THE POLICY

Failure by an Employee to comply with this Policy, as well as any other internal policies and procedures approved for internal use, shall constitute grounds for disciplinary action. Such non-compliance may result in termination of employment and/or the application of other measures as provided by applicable law.

Any violation of this Policy by a Third Party may, in addition to other potential consequences, result in the termination of the business relationship with the Company.

The Company shall investigate all reported or suspected violations of this Policy in accordance with its internal policies and procedures and, where applicable, the relevant local laws and regulations.