



Policy on
Prevention and Detection of Fraud and Corruption

Version	Effective Date	Owner	Issuing Authority
1.0	01.04.2022	Finance	Human Resources



<p>TITLE</p> <p>Policy – Fraud and Corruption Prevention and Detection</p>	<p>APPROVED BY:</p> <p>BOARD OF DIRECTORS</p>	<p>DATE OF FIRST APPROVAL</p> <p>MARCH 19, 2022</p>
<p>RELATED ACT(S), POLICY(IES) AND DIRECTIVE(S)</p> <ul style="list-style-type: none"> • Maple’s Code of Ethics and Professional Conduct for Officers and Employees. • Maple’s Code of Ethics and Professional Conduct for Directors. • <i>Corruption of Foreign Public Officials Act, Foreign Corrupt Practices Act of 1977; UK Bribery Act 2010.</i> • <i>The Prevention of Corruption Act., 1988; The Companies Act, 2013.</i> 		
<p>OBJECTIVE(S)</p> <ul style="list-style-type: none"> • Adopt, articulate and implement a zero-tolerance approach to fraud and corruption. • Raise awareness in employees of the risks of fraud and corruption and of their responsibilities in this regard. • Provide guidelines to prevent and identify situations of potential fraud or corruption. 		

1. CONTEXT

This policy (the “**Policy**”) sets out the commitment by Maple Infra Investment Manager Private Limited (“Maple”) to enforce a zero-tolerance approach with respect to fraud and corruption. As a CDPQ subsidiary, Maple adheres to the same standards of ethics and integrity in all its activities.

In addition, the Policy details the elements of the mechanisms to prevent, detect and combat fraud and corruption.

The Policy applies to Maple’s directors and employees as well as to all third-party agents who act on behalf of Maple in the course of their activities (the “**Agents**”).

2. GENERAL GUIDELINES

Maple is committed to conducting business in compliance with all applicable laws, rules and regulations, with honesty and integrity, as well as with the highest ethical standards.

Maple expects its employees, Directors and agents to conduct themselves properly and lawfully when engaging in commercial dealings. It is Maple’s policy to take the appropriate measures to mitigate fraud and corruption risks arising from interactions with third parties, in keeping with its zero-tolerance approach and commitment to business ethics.

All transactions must be conducted in a manner that enhances Maple’s reputation for integrity and best practices. Even the appearance of impropriety is to be avoided. Maple will not authorize, participate, nor tolerate any business practice that violates the intent of this Policy.

3. PROHIBITION AGAINST FRAUD AND CORRUPTION

Fraud and corruption, as described further below, are prohibited under this Policy.

- a) If an employee or director is unsure as to whether a particular act or payment may constitute fraud or corruption or be otherwise prohibited under this Policy, they should consult with the Vice-president and Chief Ethics & Compliance Officer (the “**VP, Ethics**”) of CDPQ Group (Caisse de dépôt et placement du Québec and all of its wholly-owned subsidiaries, including Maple, hereafter “**CDPQ Group**”).

3.1 Fraud

Fraud includes any dishonest, illegal or irregular act, any act committed with the objective of improperly concealing facts or information, presenting misleading information or appropriating or misappropriating CDPQ Group assets, whether or not for monetary gain, either current or potential, either personal or for a third party.

Examples of fraudulent behaviour include:

- The falsification, alteration or withholdment of any document, including any account, log or information necessary for reasons relating to accounting, presenting results and calculating returns.
- Fraudulent financial reporting, including the manipulation of results, asset valuation and benchmarks;
- Voluntary disclosure, the transmission of information or confidential documents to unauthorized persons;
- Use of confidential or privileged information relating to Maple, CDPQ Group or its business partners activities in order to obtain a benefit;
- Any irregular or inappropriate act related to financial transactions, including market manipulation and acts intended to influence the recommendations, decisions or conduct of a person;
- Any misappropriation of assets entrusted to Maple or CDPQ Group.

3.2 Bribery and corruption

Bribery and corruption refers to the act of offering, giving, promising, receiving, accepting, or soliciting anything of value, either directly or indirectly, to or from any individual in order to improperly obtain an advantage or benefit of any kind.

A thing of value may include (without limitation): money; valuable consideration; placement, position or employment; gifts; entertainment; kickbacks; loans; commissions; rewards; services; discounts; secret commissions; provision of facilities or services at less than full cost; or any other advantage or benefit of any kind.

An advantage or benefit that is deemed improperly obtained, includes illegal advantages or benefits, as well as those obtained in the legal course of business.

Such advantages and benefits may include (without limitation): improper performance by another person of a relevant function or activity (such as bad faith or biased performance); influencing a public official (as described below) in the performance of his or her official functions; a breach of trust; obtaining or retaining a contract or other advantage or favourable treatment in the course of business; obstruction of justice; procuring or facilitating the commission of an offence or protecting from detection or punishment a person who has committed an offence; and influencing or obtaining cooperation or assistance with respect to government affairs.

Corrupt advantages or benefits may be obtained directly or indirectly. Giving or offering something of value on behalf of another person, in order to obtain any of the aforementioned advantages or benefits will constitute an act of corruption. Similarly, any payment offered or made to obtain an undue benefit for a third party will constitute an act of corruption.

Although payments that constitute corrupt acts may be made to private or public entities, obtaining an advantage by improper means from a public official is a common form of corruption.

A public official includes (without limitation) an employee, a person appointed to discharge a public duty, or a candidate for the office of:

- Any level of government or government department, branch, division or agency or administrative or judicial body, all of which include but are not limited to municipal, provincial, state or federal levels of government in any country;
- State-owned enterprise;
- Public international organizations;
- Political parties or organizations; and
- Any entity otherwise identified by the ethics officers of Maple.

A public entity includes (without limitation) the aforementioned companies, organizations or associations. If an employee or director is unsure as to whether a particular official or organization constitutes a public official or entity, they should consult with the VP, Ethics. Maple's employees and directors should be particularly cautious in their dealings with public officials or entities.

Payments made to obtain an undue benefit may occur either domestically or extraterritorially. Although some extraterritorial anti-corruption laws apply only with respect to payments made to foreign public officials, under the laws of other jurisdictions, such payments made to private entities are also liable. As such, all payments made to obtain an undue benefit are prohibited under this Policy, whether made domestically or extra-territorially and whether with respect to private or government entities.

Payments may include facilitation payments. Facilitation payments are made to expedite or secure the performance of a public official in any routine-like act, that is part of the official's duties or functions, and which therefore does not require discretion. Facilitation payments are prohibited under this Policy.

4. ANTI FRAUD AND CORRUPTION MEASURES

Prevention, awareness and detection measures must be enforced within Maple's operations. These include:

4.1 Training

CDPQ Group and Maple require all their employees to be trained on the prevention and detection of fraud and corruption. In addition, they maintain periodic communications to remind employees and Directors of their obligations with respect to ethical behaviour, including reporting situations that go against the Code.

4.2 Declaration

Every year, all Maple employees and Directors must acknowledge in their Declaration of Compliance with the Code that they have reviewed this Policy and that they agree to be



bound by it. Furthermore, they have to confirm to have no knowledge of any current or potential violations of this Policy, including any acts or payments that may reasonably be perceived as fraud or corruption, other than those already reported as required by this Policy.

Failure to comply with this Policy may result in disciplinary action up to and including termination.

4.3 Gifts, services, and other forms of benefits:

As indicated in the Code, gifts, invitations and/or benefits may be accepted or given by employees, directors and Agents only if they are of a symbolic nature and modest value, in accordance with standards of courtesy and hospitality, reasonable and non-repetitive, offered in a neutral context and do not influence or risk appearing to influence decisions made as part of their responsibilities. Gifts, benefits and entertainment offered to public officials are particularly sensitive and require prior approval from the VP, Ethics.

4.4 Due diligence

When applicable, a risk-weighted due diligence review must be conducted on individuals, service providers, consultants, partners, agents, and any other persons or entities subject to a contractual relationship, whether it be for services or for the closure of an investment with Maple. These checks must be conducted and documented prior to entering into a contractual agreement.

4.5 Contractual agreements

Contractual agreements must contain representations and warranties agreeing to comply with all applicable regulatory laws and regulations, including relevant fraud and anticorruption legislation. To the extent possible, verification of the compliance of these requirements must be achieved and the contract must be terminated in the event of a breach.

Agreements with vendors must relate to genuine goods or services to be supplied and must provide for the payment of reasonable costs or fees commensurate with the fair market value of that is provided.

4.6 Books and records

Employees must maintain adequate books and records which properly and fairly document all transactions, including a written evidence of compliance with this Policy and any other internal control guideline. CDPQ Group reserves the right to audit Maple.

5. REPORTING ACTS OF FRAUD OR CORRUPTION

All Maple employees and Directors have an obligation to report potential violations of this Policy of which they become aware. In accordance with the Code, an employee or any person who discovers or who has strong reasons to suspect an act of fraud or corruption, is required to report said act quickly by contacting the following persons or using the following technological tools:

- The Vice President and Chief of Ethics & Compliance Officer of CDPQ Group: bduquay@cdpq.com or + 1 514 673-1630
- Via the independently managed, anonymous and secured reporting website: www.clearviewconnects.com.
- Via the ethics hotline: 000 800 0401 624



No actions - including demotions, suspensions, financial or occupational repercussions, and/or any other form of harassment or discrimination - can be taken against an employee as a result of complying with his or her obligation to report, in good faith, wrongdoing, possible wrongdoing or to raise red flags, under this Policy. Furthermore, such an employee shall be protected from retributions of any kind for his or her compliance with this Policy.

Any reasonable allegations of fraud or corruption reported through CDPQ Group's ethics hotline or otherwise will be subject to investigation.

6. INVESTIGATIONS

The VP Ethics is responsible for investigations resulting from any reported allegation of fraud or corruption. The VP Ethics will designate a person who will promptly investigate the alleged acts of any Maple employees or directors, Agent or other legal or natural person who carries on business relations with Maple that is the subject matter of any such allegation.

Investigations undertaken by the VP, Ethics and/or external counsel are confidential and may be subject to solicitor-client and litigation privilege or similar privileges under foreign laws.

Investigations are to be carried out in a fair and rigorous manner.

Following investigations, actions are recommended by the VP, Ethics. Recommended measures may include sanctions or disciplinary measures in proportion to the severity of the act committed – including notice, suspension and/or dismissal – or, as the case may be, transferring the file to a competent authority.

7. RESPONSIBILITIES

Responsibilities with respect to this Policy are as follows:

7.1 Maple's Board of Directors

- Following CDPQ Group's recommendation, Maple approves this Policy.
- Ensures that the Policy concerning the risk of fraud and corruption is implemented.
- Promptly report any potential breach of this Policy to the VP, Ethics.

7.2 Maple's Executive Committee

- Implements prevention and awareness measures against fraud and corruption, in collaboration with the VP, Ethics at CDPQ Group.
- Promptly reports any potential breach of this Policy to the VP, Ethics at CDPQ Group.

7.3 VP, Ethics at CDPQ Group

- Supports Maple's management in the reinforcement measures for the prevention, awareness and detection of fraud and corruption.
- Provides Code of Ethics, as well as bribery and corruption training.
- Conducts and/or directs investigations resulting from reported fraud or corruption, with the assistance of external legal counsel when necessary.
- Ensures that all employees complete their annual declaration of compliance with the Code.

7.4 Team leaders

- Monitor the fraud and corruption prevention and detection measures that they oversee as well as they ensure that controls are applied properly.

7.5 Employees and Directors

- Comply with the Code and the Policy, as well as they complete their annual declaration of compliance.
- Ensure that they execute the controls and procedures of their sector.
- Report any suspected fraudulent or corrupt act.

8. POLICY ADOPTION AND UPDATE PROCESS

This Policy is submitted to Maple's Board of directors for approval. It must be revised every three years unless an earlier revision is required.

9. CONTACT PERSON

If you have any questions about this Policy, please contact the following designated official:

Bruno Duguay

Vice-President and Chief Ethics & Compliance Officer of CDPQ Group

Telephone: + 1 514 673-1630

bduguay@cdpq.com