



SUBJECT: GLOBAL ANTI-CORRUPTION POLICY

PURPOSE: The purpose of this policy is to ensure that PAG conducts business ethically and in compliance with anti-corruption laws. It aims to prevent bribery and corruption, protecting the integrity of our operations and maintaining our reputation globally.

SCOPE: This procedure applies to employees of PAG across all locations, including international sites.

POLICY:

I. INTRODUCTION

This Policy is issued by Precision Aviation Group (“PAG”) under the authority of the Board of Directors. Its provisions apply to **PAG, and all of its subsidiaries, joint ventures** (that are majority owned or otherwise controlled by PAG), **and other affiliates** worldwide, (**collectively the “Company”**).

PAG is committed to conducting business ethically and in compliance with the law. As a global MRO services provider, PAG has contacts with government regulators and customers around the world. PAG is committed to ensuring that its business is always conducted with integrity, honesty, with transparency, and free from bribery and corruption. PAG has a zero-tolerance policy with respect to fraudulent or unethical behavior at all levels of the organization, including any involvement in the payment, receipt or facilitation of any form of bribery or corruption.

PAG is subject to the laws of countries in which it has a presence or does business. The United States and almost all countries have laws prohibiting bribery and corruption involving their own government officials, and many countries have laws criminalizing bribery and corruption of other countries’ officials and private individuals (collectively, the “Global Anti-Corruption Laws”). Whether bribery and corruption involves government officials (“official bribery”) or private parties (“commercial bribery”), it has no place in our business.

It is the policy of PAG to comply fully with the Global Anti-Corruption Laws, which make it unlawful for companies, their subsidiaries and their employees or agents to offer or pay anything of value to a government official or private individual for the purpose of improperly obtaining or retaining business or securing an unfair business advantage. These laws prohibit both direct and indirect inducements — including payments to anyone while knowing the payment will be given to or shared with a third party — as well as offers or promises to pay or give or receive anything of value to or from a third party for a corrupt purpose.

PAG has adopted this Global Anti-Corruption Policy (“Policy”) to ensure the company’s commitment to compliance with the [U.S. Foreign Corrupt Practices Act](#) (“FCPA”), commercial bribery laws, and other Global Anti-Corruption Laws in effect in other countries in which we have operations or do business. Any employee aware of circumstances that may indicate a violation of this Policy must report those circumstances to an appropriate company official consistent with Section IX, below. All persons covered



by this Policy have an obligation to review and familiarize themselves with it, and to sign the Certification on the last page.

II. APPLICABILITY

This Policy applies to all PAG officers, directors, employees, as well as agents of PAG, or its subsidiaries or affiliated companies.

III. STATEMENT OF POLICY

Company officers, directors, employees, agents, and representatives are prohibited from directly or indirectly giving, promising, offering, or authorizing payment of, directly or indirectly through a third party, money or anything of value to any person to improperly affect any act or decision, or to secure any improper advantage in connection with the business.

Company officers, directors, employees, agents, and representatives are also prohibited from directly or indirectly receiving, accepting, asking for or requesting, directly or indirectly through a third party, money or anything of value from any person to affect any act or decision by Company personnel, or to secure any improper advantage in connection with the business.

“Anything of value” is interpreted very broadly. In addition to cash, some other examples of “anything of value” are:

- gifts;
- entertainment, meals and travel;
- in-kind contributions;
- business, employment or investment opportunities;
- personal discounts or credits; and
- assistance to or support of close friends or family members.

Whether something is a “thing of value” is measured by whether the recipient would view it as valuable.

PAG does not permit the payment of facilitation or “grease” payments to expedite actions or processes.

If there is corrupt intent (*i.e.*, the intent to provide something in order to improperly influence the recipient), there is no minimum threshold amount that qualifies a benefit as allowable or not. Anything given with corrupt intent is prohibited by this Policy. However, as described in the Business Courtesies section below, certain *legitimate* gifts, hospitality or other benefits are permissible when given in good faith to generate goodwill, consistent with local laws and business norms.

In addition, every officer, director, employee and agent of the Company is obligated by this and other Company policies, to keep books, records and accounts that accurately and fairly reflect all transactions and dispositions of Company assets.



IV. GOVERNMENT OFFICIALS

The FCPA and other Global Anti-Corruption Laws prohibit corrupt payments not only to senior officials, but also to any officer, employee or representative (including a low-level employee). The definition of “government official” can be very broad and includes any:

- Member of a legislative, executive, administrative or judicial branch of government;
- Individuals who exercise a public function for or on behalf of a country or any public agency or public enterprise of that country;
- Officials and employees of government instrumentalities;
- Officers and employees of any business owned or controlled by a government;
- Employees or officers of public international organizations or any department or agency thereof (e.g., the United Nations or the World Bank);
- Members of foreign royal families who have governmental duties; and
- Consultants, advisors, contractors or agents of any of the above that represent, or act on behalf of or in an official capacity for, such persons.

Collectively, this Policy refers to all of the above as “government officials.”

Although this Policy prohibits both official and commercial bribery, it is important to maintain awareness that there are heightened risks whenever we are dealing with government officials and the agencies and entities they represent.

V. BUSINESS COURTESIES

All benefits, including meals, entertainment, and gifts provided to a third party must:

- be provided in connection with a *bona fide* and legitimate business purpose;
- be permissible under the applicable local laws and regulations;
- never be motivated by a desire to exert improper influence or the expectation of reciprocity;
- not give the appearance of influencing any person improperly;
- be reasonable and customary under the circumstances.

More specifically, business courtesies must always be:

- Unsolicited;
- Given and received openly and transparently;
- Modest;
- In good taste;



- Reasonable in value;
- Not cash or cash equivalents;
- Not given or received frequently or regularly;
- Of the type customarily offered to or received from others having a similar relationship;
- Consistent in value and kind with relevant business and cultural norms;
- In compliance with applicable laws and regulations;
- Supported by a bona fide business purpose;
- Not of a type of offered in a context that would create the appearance of impropriety or bias; and
- Accurately documented and recorded in PAG's books and records.

If you ever have questions or concerns about giving or receiving a business courtesy, seek guidance from the Company's Chief Legal Officer.

VI. COMPLIANCE BY BUSINESS PARTNERS

Under the FCPA and other Global Anti-Corruption Laws, PAG can be liable for the corrupt actions of third parties that are acting for, on behalf of, or to benefit PAG. Willful blindness is not an excuse. Persons subject to this Policy must protect PAG from liability for the actions of third parties by exercising due diligence when engaging third parties and during the course of any third-party relationship.

If you become aware of any "red flags" (discussed further below) in connection with a third party, counterparty or other person involved in a transaction, you must report it and ensure it is favorably resolved prior to moving forward with the transaction.

VII. RECORDKEEPING AND INTERNAL FINANCIAL CONTROLS

Record-keeping practices must be designed to ensure that transactions are controlled such that management objectives are met and that corporate assets are properly accounted for. It is the Company's policy that each transaction and acquisition or disposition of assets by the Company must have proper authorization, must be timely and accurately recorded, and must accurately reflect the substance and purpose of the transaction. No transaction shall be entered into that requires or contemplates the making of false or fictitious entries or records in whole or in part. No accounting balances shall be created or maintained that have no documentary support or that have no reasonable basis in fact. Adjustments to accounting records must follow established procedures, and once finalized, documents are not to be altered. The Company's policy prohibits the maintenance of undisclosed or unrecorded funds or assets for any purpose, including that which disguises or misrepresents any aspect of a transaction.

Primary responsibility for the oversight of compliance with the record-keeping requirements is that of the Company Chief Financial Officer.



VIII. RED FLAGS

All PAG personnel should be familiar with the following examples of “red flags,” which are indicators of potential bribery, corruption and other compliance risk. If personnel encounter a red flag in a transaction or project, it should be investigated and resolved before moving forward.

Transaction Structure, Payments and Documents

- Questionable or unjustified transaction structures.
- Involvement of unnecessary or unqualified parties.
- Payment terms outside the normal course for the particular market or type of transaction, such as:
 - Payments requested in cash, upfront or to third parties outside the transaction.
 - Requests for unusually large commissions, retainers, fees, bonuses or other payments as compared to the going rate for the services or activities contemplated or provided.
 - Payments through multiple layers of entities without explanation or justification.
- Documentation problems, such as questionable, false or poorly documented invoices or requests for payment or reimbursement.
- Submission by third parties of invoices that contain suspicious or unexplained items such as “miscellaneous payments”, “business facilitation expenses” or “unforeseen expenses” that are not known to the company or easily explained and justified.
- Transactions that result in payments, margins or discounts that are unusually high, out of line with industry or market standards, appear unreasonable, or that otherwise lack justification, documentation or explanation.
- Unusual requests to increase or modify payments or compensation to third parties arising at critical points in negotiations.
- Any payment required to “get the business,” or where there is a suggestion that the payment is being dictated by an outside party.

Problematic References

- An employee, agent or other third party undertakes to do something for or on behalf of the company but claims that no one needs to know “specifics” or “details” of how that objective will be attained.
- A third party involved in company business makes reference to ensuring that an undisclosed person or “a friend” must be “satisfied” or “kept happy,” or words to that effect.

Reputation and Rumor

- Rumors regarding unethical or suspicious conduct by someone involved in the transaction.



- History of improper payment practices by investigations of or enforcement actions against someone involved in the transaction.
- Public warning signs, such as newspaper accounts of bribery, corruption, improper political influence, payoffs, etc.

Questionable Government Connections

- Questionable requests, such as:
 - Using the services of a specific partner, agent, consultant or representative at the suggestion of a public official.
 - Requests for increases in commission during the course of active negotiations involving public officials.
- A public official requesting assistance in finding employment for a friend or relative.

Due Diligence Issues

- Lack of cooperation with reasonable due diligence requests.
- Refusals by parties to enter into written contracts include reasonable compliance-related provisions in contracts or to execute reasonable compliance certifications.
- Unorthodox business structures or lack of transparency regarding the ownership or structure of parties involved.
- Refusal to answer questions relating to ownership, business relationships, or internal policies or procedures.
- Involvement of parties who appear to lack the staff, facilities or expertise for the role to be played.
- Requests by a third party not to be identified in connection with a transaction or business activity.
- Anything raising a concern that a third party is not in the continuous business of doing what he or she is being retained to do.
- A third party's only real qualification being actual or apparent ability to influence a public official.

Internal Control Breakdowns

- Lack of proper authorizations.
- Lack of proper documents and records.
- Overriding of existing controls.
- Vague, non-specific descriptions of payments relating to international business or transactions.

In addition to these examples, any other abnormal activity within a transaction should be carefully reviewed to ensure it is not an indication of potential compliance issues.



IX. REPORTING AND ESCALATING VIOLATIONS

Any violation or suspected violation of this Policy or the Global Anti-Corruption Laws must be reported immediately. Any such report can be made to any of the following senior PAG executives: the Company Chief Legal Officer, Chief Financial Officer or Chief Human Resources Officer. In addition, you can report possible violations of or other concerns relating to this Policy to any supervisor or via the PAG compliance hotline, Navex.

Any supervisor to which a report is made has an obligation to properly escalate the report, which they may do by reporting to any of the officials listed above or via the PAG ethics and compliance hotline:

MAKE @ DIFFERENCE   

By Mobile Device:
precisionaviationmobile.ethicspoint.com

Report online at:
precisionaviation.ethicspoint.com

Call toll-free:

Australia	1800010939
Brazil	0800 729 2312
Canada	844-733-5033
Singapore	8004922803
United States	844-539-2174



24 hours a day, 7 days a week
Anytime, from any location.



Retaliation against anyone who reports a potential violation of this Policy in good faith will be cause for discipline, up to, and including, termination. Further, attempting to prevent anyone from raising a concern, reporting misconduct, or participating in an investigation in connection with this Policy, will also constitute cause for discipline.



X. OVERSIGHT AND MONITORING

The Company Chief Legal Officer will periodically review the Company’s risk profile and anticorruption compliance, taking into account analyses of significant corruption risk and any other relevant information. These reviews and related reviews of PAG’s records, books, and accounts are designed to prevent and detect violations of the FCPA and Global Anti-Corruption Laws, and PAG policies, practices and procedures.

XI. VIOLATIONS OF THE POLICY

Compliance with this Policy is mandatory. PAG will take appropriate disciplinary action against any person whose actions are found to violate this Policy or the Global Anti-Corruption Laws. Individuals who violate this Policy will be subject to discipline, up to and including termination. The failure to report circumstances that may indicate a violation or the unreasonable failure to detect a violation of this Policy may constitute cause for discipline.

XII. CONTACT INFORMATION

If you have questions concerning this Policy, interactions with government officials, or Global Anti-Corruption Laws, please contact the Company Chief Legal Officer.

APPROVALS

Revisions to this Policy must be approved by the PAG Compliance Committee which consists of the Chief Executive Officer, Chief Transformation Officer, Chief Financial Officer, Chief Legal Officer, and Chief Human Resources Officer.

Revision History

Version	Description of Change	Approved by	Date
1.0	Initial Release	PAG Compliance Committee	01/01/2019
2.0	Amended Policy	PAG Compliance Committee	07/14/2025