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CORALPOINT

CORALPOINT BUSINESS ENGAGEMENT POLICY

1 Purpose and scope

This Business Engagement Policy sets out CoralPoint's commitment to identifying and managing reputational and commercial risk in its choice of clients, business partners, suppliers, agents, joint-venture partners and other counterparties ("counterparties"), so that CoralPoint's standards and its clients' trust are protected at all times. The principles in the policy apply to the specific engagement as well as to the counterparty relationship as a whole. They are a companion to CoralPoint's Anti-Bribery & Corruption (ABC) Policy and wider risk, compliance and know-your-counterparty procedures.

- **Personnel and coverage**: This policy applies to all employees, directors, officers, contractors, secondees, agency workers, interns and any other person acting on CoralPoint's behalf, in any country.

- **Business partners**: CoralPoint also expects and requires its business partners (including consultants, sub-consultants, suppliers and subcontractors) to uphold standards equivalent to those in this policy.

- **Proportionality**: The intensity of due diligence and approval should match the level of risk presented by the counterparty, sector, jurisdiction and relationship.

- **Conduct, not nationality**: Every criterion in this document assesses a counterparty's own conduct, never its nationality, ownership by nationals of a particular state, or place of incorporation (unless the criteria is legitimately the subject to Government sanctions).

2 Basis in international best practice

CoralPoint's approach draws on the leading international frameworks for responsible business conduct and anti-corruption, adapted to match CoralPoint's size and risk profile.

- **OECD Guidelines for Multinational Enterprises**: The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct set out a six-step, risk-based due diligence framework: embed responsible conduct into policy; identify and assess adverse impacts; prevent or mitigate them; track implementation; communicate; and remediate. This extends to conflict-affected and occupied territories and, following the same logic as the Equator Principles and IFC environmental and social categorisation, scales escalation to the severity of impact rather than to sector or jurisdiction alone.

- **UN Guiding Principles**: The UN Guiding Principles on Business and Human Rights set out the corporate responsibility to respect human rights through policy commitment, due diligence and access to remedy, alongside the UN Global Compact's ten principles.

- **World Bank Group sanctions system**: The World Bank Group's integrity and sanctions system, and its cross-debarment arrangements with other multilateral development banks, identify firms and individuals sanctioned for fraud, corruption, collusion, coercion or obstruction.

- **National-level good practice**: Equivalent national anti-bribery, anti-fraud and third-party risk guidance is identified and followed in every country where CoralPoint operates - for example, in the United Kingdom, Denmark, the United States and Germany. As a UK-headquartered group, CoralPoint's Group-wide baseline is also set by UK law, including the Bribery Act 2010 and the Economic Crime and Corporate Transparency Act 2023, which applies across the Group regardless of where a specific engagement is based.

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3 Counterparties CoralPoint will not engage

CoralPoint will not enter into, or will terminate, a relationship with a counterparty in any of the following categories, regardless of commercial opportunity.

- **Sanctioned persons and entities:** Any person or entity designated on an applicable sanctions list (including UN Security Council sanctions and UK sanctions maintained by the Office of Financial Sanctions Implementation), or an entity majority-owned or controlled by such a person.

- **Territorial and sectoral sanctions:** Any transaction that would itself breach a territorial or sectoral sanctions prohibition (for example, a ban on investment or trade in a specific territory) regardless of whether any counterparty is separately designated.

- **Multilateral development bank debarment:** Any firm or individual currently debarred by the World Bank Group or another multilateral development bank, including under the cross-debarment arrangements between those institutions.

- **Bribery, corruption or fraud:** Any counterparty with a recent conviction, regulatory finding, or credible and substantiated allegation of bribery, corruption, fraud, money laundering or bid-rigging, unless adequate remediation is in place.

- **Serious human rights abuses:** Any counterparty credibly linked to serious human rights abuses, forced or bonded labour, child labour or human trafficking.

- **Serious environmental harm:** Any counterparty credibly involved in serious, uncorrected environmental harm, including illegal extraction, conflict minerals, or serious breaches of environmental law.

- **Illegal arms trade:** Any counterparty credibly linked to the illegal manufacture, trade or brokering of arms, or supplying goods or technology to sanctioned end-users in breach of export control law.

- **Unverifiable beneficial ownership:** Any counterparty whose beneficial ownership cannot reasonably be verified, including shell entities in secrecy jurisdictions with no legitimate rationale, where it declines to provide ownership information.

- **Organised crime or terrorist financing:** Any counterparty with credible, substantiated links to organised crime or terrorist financing.

4 Counterparties requiring enhanced due diligence and senior approval

Some counterparties are not automatically excluded but present elevated risk and require enhanced due diligence, documented assessment and senior sign-off before CoralPoint engages.

- **Politically exposed persons (PEPs):** PEPs and entities they own or control, or counterparties with significant, ongoing contact with public officials.

- **High-risk jurisdictions:** Counterparties incorporated or operating in jurisdictions assessed as high-risk for corruption (for example, low corruption-perception rankings or Financial Action Task Force high risk jurisdictions), financial crime or sanctions evasion.

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- **Disputed territories:** Counterparties whose specific activities (construction, land or resource use, surveillance, security services or arms supply) occur in a territory found by a competent international court, tribunal or binding UN resolution to be unlawfully occupied or annexed, unless the activity has the consent of the territory's recognised representatives or otherwise complies with international humanitarian law.

- **Agents and intermediaries:** Agents, intermediaries, consultants and other third parties paid on a commission or success-fee basis, particularly where they interact with government officials on CoralPoint's behalf.

- **Government-dependent revenue or permitting:** Engagements whose economics depend on discretionary government decisions (for example, permitting, land or grid-connection rights, subsidies, feed-in tariffs, or power purchase agreements with state-owned utilities) in high-corruption-risk jurisdictions.

- **Land and community impact:** Engagements involving land acquisition, resettlement, or use of customary or indigenous land, unless a documented consent and compensation process has been followed.

- **Transition-mineral extraction:** Counterparties mining or processing minerals critical to the energy transition in high-corruption-risk jurisdictions, given the sector's elevated corruption, land-rights and labour-rights risk.

- **Sectors outside core practice:** Counterparties in sectors outside CoralPoint's usual practice but historically high-risk (for example, defence or non-energy extractives).

- **Adverse media or regulatory scrutiny:** Counterparties subject to adverse media, litigation or regulatory scrutiny that raises credible, though not conclusive, reputational concerns.

- **Joint-venture partners:** Joint-venture partners and other counterparties whose conduct could be attributed to CoralPoint, or whose association with CoralPoint's brand would be close and visible.

A decision gate framework for enhanced due diligence is shown in Annex 1

5 Due diligence approach

Due diligence should be proportionate to risk and properly documented.

- **Screening**: All new counterparties should be screened against sanctions, debarment and adverse-media sources before onboarding, with screening refreshed periodically and on relevant news or ownership changes, and before accepting a new assignment that differs materially from the counterparty's existing work.

- **Tiered due diligence**: Due diligence should be tiered, with routine checks for lower-risk relationships, and more thorough investigation (including beneficial ownership verification, site visits, reference checks and specialist providers where appropriate) for higher-risk ones.

- **Red flags**: Red flags (for example, refusal to provide ownership information, unusual fee structures, or reluctance to accept anti-bribery clauses) must be resolved or escalated before a relationship proceeds.

- **Contract clauses**: Contracts should include ABC, sanctions, human rights and audit clauses, consistent with CoralPoint's ABC Policy, and a right to terminate for non-compliance.

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6 Ongoing monitoring and exit

This policy applies for the life of a relationship, not only at onboarding.

- **Periodic review**: Higher-risk relationships should be reviewed periodically and whenever there is a material change in ownership, control, sanctions status, adverse media, or the relationship itself.
- **Exit**: Where a counterparty is later found to fall within an excluded category, CoralPoint will assess the relationship for termination in line with its contractual rights and applicable law, documenting the basis for its decision.

7 Governance and decision rights

Clear ownership and escalation routes are essential to making this policy operate in practice.

- **Day-to-day ownership:** Day-to-day due diligence and screening sit with the relevant relationship owner (for example, the Key or Priority Account Manager for an existing relationship or the client lead for new accounts), supported by CoralPoint's compliance function.
- **Senior approval:** Onboarding a counterparty, or accepting a new assignment for an existing counterparty, that falls in the enhanced due diligence category needs documented approval from a designated senior manager or the compliance function by default, escalating to the Board of Directors where any potential harm could be irreversible, would fall directly on a community or population, or could not be resolved through contract terms or standard mitigation.
- **Exceptions:** Any exception to the exclusions in this document must be escalated to the Board of Directors, documented in writing, and time-limited pending further diligence.

8 Raising concerns (whistleblowing)

CoralPoint encourages employees and third parties to speak up promptly if they know of or suspect any breach of this policy, and supports individuals who wish to step back from an engagement that conflicts with their own professional or ethical judgement.

- **Reporting channels**: Concerns can be raised through designated internal channels (such as a line manager or a member of the CoralPoint Board of Directors) and may be made anonymously where permitted by law.
- **Ethical recusal**: Any employee with a genuine, good-faith concern that a specific engagement or instruction conflicts with their own professional or personal ethical standards may ask not to be assigned to it, or to step back from it, without needing to raise a formal concern. Requests should be made promptly to the relevant manager or the compliance function, which will arrange reasonable reassignment wherever practicable. This right relates only to the nature of the work or instruction concerned (never to the identity or personal characteristics of a client, colleague or counterparty) and must not be used, or treated as available, to justify discrimination against any person or group on the grounds of a protected characteristic or otherwise inconsistent with CoralPoint's policies.
- **No retaliation**: CoralPoint prohibits retaliation of any kind against anyone who raises a concern in good faith, requests recusal from an engagement on ethical grounds, or participates in an investigation, even if the concern turns out to be unfounded.

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9 Review and ownership

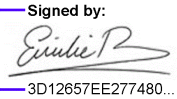
This policy is owned by CoralPoint's senior management and will be reviewed at least annually (alongside the ABC Policy) and whenever there are significant changes in the business, its client base, or relevant sanctions regimes.

- Updates will be communicated to all relevant personnel and business partners, and translated or localised where necessary to ensure understanding across CoralPoint's international operations.
- Questions about the interpretation or application of this policy should be directed to an appropriate line manager or member of the CoralPoint board of directors.

Approval and Implementation

This Business Engagement Policy is approved and adopted by CoralPoint with effect from the date below. All employees, contractors, and third parties engaged by CoralPoint are required to comply with this policy.

For and on behalf of CoralPoint International Limited

Signed by:

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Emilie Reeve
Co-CEO
Barnsgrove

Date: 18/08/2026

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Annex: Decision gate framework for counterparties requiring enhanced due diligence

Category	Risk	To proceed, must demonstrate...	Automatic decline...
1. **Politically exposed persons (PEPs)**	PEPs and entities they own or control, or counterparties with significant, ongoing contact with public officials.	✓ Verified, legitimate source of wealth and funds. ✓ No CoralPoint fee or benefit reaches the PEP personally, directly or indirectly. ✓ Documented confirmation the PEP has no decision-making role over the outcome sought. ✓ No active investigation, indictment or asset freeze against the PEP.	× The PEP has actual decision-making power over the outcome sought - a structural conflict, not a manageable risk.
2. **High-risk jurisdictions**	Counterparties incorporated or operating in jurisdictions assessed as high-risk for corruption (for example, low corruption-perception rankings or Financial Action Task Force high risk jurisdictions), financial crime or sanctions evasion.	✓ Payments run only through regulated banking channels, traceable to the counterparty. ✓ Vetted local partner or counsel with a verifiable clean track record, where local presence is required. ✓ Jurisdiction is not on the FATF Call for Action list and not subject to comprehensive sanctions.	× Advancing the work would require an unofficial or facilitation payment, or the jurisdiction is FATF-blacklisted.
3. **Disputed territories**	Counterparties whose specific activities (construction, land or resource use, surveillance, security services or arms supply) occur in a territory found by a competent international court, tribunal or binding UN resolution to be unlawfully occupied or annexed, unless the activity has the consent of the territory's recognised representatives or otherwise complies with international humanitarian law.	✓ Independently verified consent from a body genuinely representative of the affected population - not the administering power's local authority. ✓ CoralPoint's role falls outside the listed activities: construction, land or resource use, surveillance, security services, arms supply.	× The work would construct or secure settlement or annexation-linked infrastructure and genuine consent isn't realistically obtainable.
4. **Agents and intermediaries**	Agents, intermediaries, consultants and other third parties paid on a commission or success-fee basis, particularly where they interact with government officials on CoralPoint's behalf.	✓ Full disclosure of the intermediary's beneficial ownership. ✓ A genuine, identifiable commercial service, with a fee proportionate to it. ✓ Fee is fixed, not contingent on a government decision being secured. ✓ Payment direct to the intermediary's own verified onshore account, with audit rights.	× The intermediary won't disclose ownership, or the fee is contingent on a specific government outcome.

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Category	Risk	To proceed, must demonstrate...	Automatic decline...
5. **Government-dependent revenue or permitting**	Engagements whose economics depend on discretionary government decisions (for example, permitting, land or grid-connection rights, subsidies, feed-in tariffs, or power purchase agreements with state-owned utilities) in high-corruption-risk jurisdictions.	✓ CoralPoint's role follows the approval process rather than seeking to influence it. ✓ The approval route is transparent, documented and published, not opaque discretion. ✓ CoralPoint's own fee is not contingent on the approval being granted.	× Securing the approval would plausibly involve an off-book payment, from either side.
6. **Land and community impact**	Engagements involving land acquisition, resettlement, or use of customary or indigenous land, unless a documented consent and compensation process has been followed.	✓ Free, prior, informed consent from the affected population's genuine representatives, independently verified. ✓ Fair compensation actually paid, independently assessed - not merely offered.	× Resettlement or land use was imposed without consent, or consent was obtained under duress or without a genuine right of refusal (or due process).
7. **Energy transition mineral extraction**	Counterparties mining or processing minerals critical to the energy transition in high-corruption-risk jurisdictions, given the sector's elevated corruption, land-rights and labour-rights risk.	✓ Audited chain-of-custody certification (e.g. IRMA, RMAP) covering the specific site, not just the jurisdiction. ✓ Full traceability to origin.	× Credible evidence of child or forced labour in the relevant chain, or no traceability to origin at all.
8. **Sectors outside core practice**	Counterparties in sectors outside CoralPoint's usual practice but historically high-risk (for example, defence or non-energy extractives).	✓ Named, verifiable subject-matter expertise with a genuine track record in the sector. ✓ CoralPoint's scope is limited to elements within that verified competence. ✓ Senior partner sign-off built in at defined milestones.	× CoralPoint has no way to evaluate the risk, or the underlying conduct would independently trigger automatic exclusion.
9. **Adverse media or regulatory scrutiny**	Counterparties subject to adverse media, litigation or regulatory scrutiny that raises credible, though not conclusive, reputational concerns.	✓ The counterparty engaged transparently with the specific allegation when asked directly. ✓ The matter is resolved or retracted, or is an isolated, uncorroborated allegation. ✓ Contractual warranties tied to the allegation, with termination rights if later substantiated.	× There is an actual regulatory or court finding on point, or the counterparty is evasive when questioned.
10. **Joint-venture partners**	Joint-venture partners and other counterparties whose conduct could be attributed to CoralPoint, or whose association with CoralPoint's brand would be close and visible.	✓ A contractual veto or step-in right over conduct relevant to these principles. ✓ Shared compliance protocols and audit rights. ✓ No documented pattern of ABC or human rights breaches by the partner.	× CoralPoint has no practical veto or exit right despite the reputational exposure, or the partner has a documented pattern of breaches (not a one-off).