



GLOBAL ANTI-CORRUPTION POLICY

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Table of Contents

INTRODUCTION	3
INTRODUCTION	3
I. Definitions	4
II. Purpose of This Policy.....	6
III. What You Should Know About Corruption	6
IV. Our Anti-Corruption Program.....	7
a. The Compliance Organization.....	7
b. The Related Policies.....	7
c. Education and Monitoring	8
V. What Is Prohibited.....	8
a. General Prohibitions.....	8
b. Hospitality, Promotional and Other Business Courtesies	9
c. Travel Expenses	9
d. Facilitation Payments	10
e. Agents, Consultants and Other Third Parties.....	10
f. Political Contributions and Charitable Donations.....	11
VI. Compliance With This Policy.....	12
VII. Specific Responsibilities for Managers	12
VIII. Violation of The Policy and Disciplinary Action.....	12
IX. Reporting Any Concern You May Have.....	13
X. Questions	13
XI. Distribution.....	13
Appendix A - Summary of Anti-Corruption Regulations	14

INTRODUCTION

As a global technology company that provides the world's leading Commerce Media Platform, Criteo is committed to conducting its business with honesty and integrity and maintains a zero-tolerance policy towards corruption of any kind.

Criteo expects from all Employees and everyone who works for or represents Criteo to maintain high ethical standards, in accordance with its Code of Business Conduct and Ethics, which provides guidance on common ethics and compliance issues in several areas, with this Global Anti-Corruption Policy ("Policy"), as well as the specific procedures referenced below. These documents and procedures form the backbone of Criteo's anti-corruption program.

Criteo is committed to maintaining the highest standards of professional business conduct and ethics while conducting its activities. As a reminder of Criteo's mission to operate at the highest levels of performance at all times, set out below are Criteo's Values:

- ✓ *Open*
- ✓ *Together*
- ✓ *Impactful*

Criteo encourages any employee who is aware of misconduct or unethical behavior which may affect Criteo's business, to report in accordance with the Company's Whistleblowing Policy.

The Policy applies to everyone at Criteo, i.e., to all employees of Criteo S.A. and all of its subsidiaries and affiliates (collectively referred to as "Criteo", "Group" or "Company") regardless of position, location or level of responsibility as well as Criteo's directors, temporary workers and interns (hereinafter "Employees") as well as other selected third-parties working for Criteo, each of them in the context of their professional duties performing for Criteo.

This Policy and its related procedures have been approved by the Company's Board of Directors ("Board"). As the Audit Committee reviews, on behalf of the Board, all matters relating to risk in the Company's business and operations, the Audit Committee oversees this Policy and the procedures related thereto.

All Employees are expected to read and understand this Policy and conduct themselves in compliance with it. Any questions should be directed to the Compliance department at ethics@criteo.com.

I. Definitions

<p>Conflict of interest</p>	<p>A conflict of interest exists when the personal interests of a Criteo employee, executive member or a representative conflict with or compete with the interests of the Group. The term must be understood in a broad sense. It can concern the direct interests of the person (material or simply moral interest) but also those of such person’s relatives (people around them or entity with which they have direct or indirect links).</p>
<p>Corruption</p>	<p>There are many types of corruption depending on the quality of the person corrupting or being corrupted.</p> <p><i>Active versus Passive Corruption:</i></p> <ul style="list-style-type: none"> - Corruption is said to be <i>active</i> when a person who holds a public or private function, offers, promises, grants or agrees to grant, in France and abroad, an undue advantage to a person, natural or legal, who holds a public or private function for this person to perform or refrain from performing an act falling within the scope of this person’s functions. - Corruption is said to be <i>passive</i> when a person holding a public or private function accepts or solicits an undue advantage to perform or refrain from performing an act falling within the scope of their duties. <p><i>Private versus Public Corruption:</i></p> <ul style="list-style-type: none"> - Corruption is said to be private when it involves two private actors. - Corruption is said to be public when it involves at least one public official. <p><i>Direct versus Indirect Corruption:</i></p> <ul style="list-style-type: none"> - Direct (the benefit is granted or promised to the person involved); - Indirect (the advantage is granted or promised via a third party or to a third party).
<p>Employee</p>	<p>An Employee refers to everyone at Criteo, i.e., to all employees of Criteo S.A. and all of its subsidiaries and affiliates (collectively referred to as “Criteo”, “Group” or “Company”) regardless of position, location or level of responsibility as well as Criteo’s directors, temporary workers and interns.</p>
<p>Facilitation payments</p>	<p>The term refers to undue payments, generally of low value, granted to (or requested by) public officials of low hierarchical level, to facilitate an operation or the execution of routine administrative acts (customs clearance of equipment, obtaining a visa, a permit, etc.). The importance of the payment is assessed regarding the local context, a sum considered modest by the person paying it can be very substantial regarding the average local income.</p>
<p>French Anti-Corruption Agency</p>	<p>The French Anti-Corruption Agency (AFA) is a French-national authority created by the Transparency, Anti-Corruption and Economic Modernization Act 2016-1691 of 9 December 2016. It has an administrative power of control to verify the reality and efficiency of the anti-corruption compliance mechanisms implemented in particular by companies, State administrations or local authorities.</p>
<p>Group</p>	<p>The Group is defined as all the companies controlled within the meaning of Article L233-3 of the Commercial Code. Except, where the context otherwise requires, all references in this document to the “Company” “Criteo”, “Criteo Group” or “the Group” are to Criteo S.A. and its subsidiaries, taken together.</p>

<p>Influence peddling</p>	<p>According to Transparency International France¹, influence peddling refers to “<i>receive or solicit donations for the purpose of abusing his influence, real or supposed, on a third party so that this third party takes a favorable decision.</i>”</p> <p><i>The act of influence peddling involves three actors: the beneficiary (person who provides benefits or donations), the intermediary (person who uses the credit he has because of his position) and the targeted person who holds the decision-making power (authority or public administration, magistrate, expert, etc.)”.</i></p> <p>We distinguish:</p> <ul style="list-style-type: none"> - Active influence peddling, which is the act of asking a person, in exchange a compensation, to use their real or supposed influence over another person to obtain an advantage or a decision from that person. - Passive influence peddling, which is the act of accepting to exercise influence or seeking consideration to influence.
<p>Public official</p>	<p>A public official means any person in any country, whether international, supranational, national, or local:</p> <ul style="list-style-type: none"> - Holding a legislative, executive, judicial or administrative mandate; - Exercising a public function, including for a public body, a public company or a private company with a public service delegation or providing a public service; - Being a political party member and employees of a political party; - Being a civil servant or agent in any public international or supranational organization. - Acting in any official capacity or on behalf of any government or public international organization (for example, an official advisor to a government); - Being judges and court personnel; - Being candidates for political office; or - Being any close relatives (e.g., parent, sibling, spouse or child) of any of the above. <p>It does not matter whether this person is: appointed or elected, employed on a permanent or temporary basis, or paid or unpaid.</p>
<p>Undue advantage</p>	<p>An undue advantage may be “anything of value” either pecuniary or non-pecuniary, material or immaterial. It should be noted that its effects can be immediate or delayed in time.</p> <p>Below is a non-exhaustive list of possible undue advantages:</p> <ul style="list-style-type: none"> - Money in all its forms (cash, check, wire transfers), including loans, reimbursements, advances, debt forgiveness, etc. - Gifts: trips, bottles of alcohol (champagne, wine, spirits, etc.), accessories from major brands (watches, scarves, pens, etc.), memberships to private clubs, etc. - Donation of material: donation of raw materials, precious or semi-precious materials, etc. - Invitations: tickets for a sports match, a tennis tournament or a Grand Prix, lunch or dinner in a gourmet restaurant, tickets to attend a concert, privileged access to an event (<i>i.e.</i> backstage access, meeting with the actors of the event), invitations to relatives, etc. <p><i>(continued on next page)</i></p>

¹ Transparency International France is the French Chapter of Transparency International, a non-governmental and not-for-profit organization which aims to promote transparency, accountability, and integrity to end corruption.

Undue advantage (continuation)	<ul style="list-style-type: none"> - Services, favors, donations, and legacies: promise of hiring or internship, recruitment, promotions, loans, discounts or reductions on works, trainings, financial donations, free services/works, etc. - Charitable contributions or donations. - Participation on capital: shares, participation in a company. - Coverage of personal expenses: transport or upgrade fees, tuition or hospitalization costs. - Favors such as job offers, a scholarship, or an internship for family members or close relatives - Business advantages, gratuities, or paying inflated prices to purchase property or services - Etc.
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II. Purpose of This Policy

This Document defines the Criteo Anti-Corruption Policy and the DOs and DON'Ts in terms of integrity. It ultimately provides Employees with a single and unique reference and guide on its related matters.

III. What You Should Know About Corruption

The anti-corruption laws that apply to Criteo and its Employees are generally broad in their scope and application. They make it illegal for anyone to offer, promise, give, solicit, or receive – directly or indirectly – money or “anything of value” to or from a Public Official or someone in the private sector in order to obtain or retain business or secure some other “improper advantage”.

More importantly, they make it illegal for Criteo or its Employees to remain willfully ignorant of, or turn a blind eye towards, potential improper payments or bribes made by others, in particular third parties that act on Criteo’s behalf – such as business partners, commercial consultants, agents, etc. Rather than insulating themselves, Employees who adopt a “head in the sand” approach to potentially improper activity by others are likely to increase their risks of prosecution. Risks are decreased through the effective implementation of a robust compliance program including risk based due diligence designed to identify and appropriately mitigate risks, including with respect to third parties. Extra caution must be taken when interacting with Public Officials and their close family members. The laws of many countries treat interactions with Public Officials differently from interactions with individuals in the private sector.

Indeed, almost every country in the world prohibits practices of corruption and bribery. Many laws around the world specifically prohibit bribery of foreign government officials, including the U.S. Foreign Corrupt Practices Act (“**FCPA**”), the U.K. Bribery Act (“**UKBA**”), and the French anti-corruption laws and regulations (e.g., the French 2007 Anti-Corruption Act named “*Loi n° 2007-1598 du 13 novembre 2007 relative à la lutte contre la corruption*” , the 2013 law against tax fraud and economic and financial crime, the “Transparency, the Fight Against Corruption and Modernization of the Economy” law also called “Sapin II law”. The Sapin II law created the French Anticorruption Agency (“**AFA**”) which has published guidelines (the “**AFA Guidelines**”) with respect to preventing, detecting, monitoring and managing corruption risks.

The territorial scope of such laws is very broad, and the Company is committed to comply with them to ensure the highest level of ethical business conduct. These laws impose severe fines, penalties, and imprisonment for violations.

In addition, most countries have their own bribery and corruption laws. Employees should be aware of what their local law requirements are. Appendix A to this Policy is a summary of local laws in all the jurisdictions where Criteo has offices.



Employees should read the country summaries in [Appendix A](#) to this Policy that will apply to them to familiarize themselves with the relevant aspects of the local legislation.

Employees conducting business in connection with countries that might be at risk in terms of corruption should be extremely vigilant and, if deemed necessary by the compliance department or if required by the Employees involved, additional training may be provided to Employees.

Violations of anti-corruption laws carry significant civil and criminal penalties, and put the reputation, hard work and business of Criteo and its Employees at risk. Any Employee who fails to comply with this Policy and the procedures referenced below will be subject to appropriate disciplinary action.

Importantly, this Policy cannot cover every situation or provide information on every law that may be applicable where the Company conducts business. If you are uncertain about any situation or request, you should seek further guidance from the Compliance department.

IV. Our Anti-Corruption Program

Criteo has developed an anti-corruption compliance program that is designed to mitigate the risk of bribery and corruption occurring. It includes the following elements among others:

a. The Compliance Organization

The Criteo Chief Compliance Officer leads a dedicated team of professionals responsible for (i) drafting and implementing Policies, procedures, and compliance program processes, (ii) monitoring effectiveness, and (iii) providing support, advice and expertise across Criteo.

The Compliance Organization is part of the Legal & Corporate Affairs Team under the ultimate responsibility of Criteo's Chief Compliance Officer and General Counsel.

To maintain independence, the Chief Compliance Officer has direct access to the Board of Directors to raise any concern they may face in their duties.

b. The Related Policies

The Company has defined and implemented a set of policies and procedures related to the fight against corruption and influence peddling. The cornerstone of the compliance program is the **Code of Business Conduct and Ethics ("Code") that is made in the way of helping each Employees to behave with ethics and integrity while working for Criteo.**

The Code is completed by operational policies and procedure including but not limited to:

- The **Gifts, Hospitality, and Entertainment Policy**, which contains provisions that apply to gifts, gratuities and business courtesies and should be consulted for applicable guidelines and additional guidance.

- The **Travel & Expense Policy** which provides procedures and processes for the reimbursement and accounting of expenditures relative to travel.
- The **Whistleblowing Policy**, which provides procedures on how to report concerns regarding misconduct or unethical behavior.
- The **Conflicts of Interest & Related Person Transaction Policy**, which provides information on how to identify, avoid, disclose and process potential or actual conflicts of interest, as well as the process for disclosure and monitoring of a related person transaction.

c. Education and Monitoring

The Company has implemented and maintains training sessions to Employees, actively monitored to ensure compliance with this Policy, the FCPA, the UKBA, the French Anticorruption Laws, and the AFA Guidelines by all Employees.

Employees are required to participate in all mandatory education and training sessions, as well as any monitoring procedures. Employees' participation in the training may be considered for their performance evaluations.

V. What Is Prohibited

a. General Prohibitions

The Company and all of its personnel, as well as anyone acting on behalf of the Company, must comply with any applicable anti-corruption law.



Employees may not authorize, pay, promise, or offer to give anything of value to any third party, either a legal person or an individual, public or private, in order to influence that third party to improperly act in favor of the Company.

Additionally, Employees may not accept any payment, promise, offer or gift from any third party which could influence the employee to act improperly in any way or favorably to the donor.

To ensure compliance with this Policy, and consistency with the Company's accounting policies and procedures, the Company prohibits any "off-the books" payments and any knowing falsification of the Company's books and records for any purpose, including to cover up any improper payment or benefit. This prohibition applies regardless of amount and includes the falsification of books and records to conceal commercial bribery and any other corrupt or improper payments.

Examples of situations that may present a risk of corruption

Bribes can take many different shapes and forms and attention should be paid to all the situations that may create a risk of corruption. However, all corruption situations typically involve a “*quid pro quo*” – that is, the bribe will be offered or paid **in exchange for some benefit**.

(i) Improper influence over a government official

- The government official would not act if you did not make the gift, and you give a gift to increase the chances that the government official will take such action; and
- The government official has a choice to act or not and takes a decision based on the gift.

(ii) Actions of a government official granting improper business advantage

Thanks to the received undue advantage, the government official:

- overlooks a violation or tolerates non-compliance with applicable laws,
- does not perform a task that should otherwise be performed (e.g. does not conduct a required inspection prior to issuing a permit),
- reduces customs duties, and
- grants a favorable tax treatment.

(iii) Commercial bribery

- Paying a kickback to a purchasing agent in order to cause that agent to choose to buy
- The Company’s products rather than those of a competitor.
- Providing anything of value to an executive or officer of a business partner to cause that partner to conduct business with the Company.

b. Hospitality, Promotional and Other Business Courtesies

Legitimate promotional expenses, including legitimate hospitality and other business courtesies connected to education and promotion of the Company’s services are not prohibited by this Policy to the extent that they are reasonable and proportionate. This includes hospitality expenses like meals and entertainment when promoting the Company’s services, promotional expenses such as discounts on products and services not readily available to the general public, and small promotional gifts (pens, pads, hats, keychains).

For more information on this, please refer to Criteo’s **Gifts, Hospitality, and Entertainment Policy**.

c. Travel Expenses

Paying for the travel and entertainment expenses of Public Officials also can be governed by the FCPA, other U.S. laws, the UKBA, the French Anticorruption laws, and other local laws.



Paying travel and entertainment for spouses or other relatives of government officials is prohibited by this Policy.

Reimbursement of reasonable and proportionate travel, food, lodging and other comparable expenses for Government Officials may be permissible provided that:

- The payment is permitted by applicable laws,
- The payment is for bona fide expenses that relate directly to the demonstration or explanation of Company services, or to the execution or performance of a contract with the foreign government or agency, and
- Any travel expenses must actually relate to a legitimate business purpose. For example, the Company will not pay for travel expenses to locations where it does not conduct business.

Modest meals with Public Officials must be appropriate and consistent with the Company's Gifts, Hospitality, and Entertainment Policy.



To ensure compliance with applicable laws, use of the funds or assets of the Company, directly or indirectly, to pay travel expenses, directly or indirectly, to a Public Official must be approved in advance by the Compliance department.

d. Facilitation Payments



Facilitation payments are prohibited by this Policy.

In some countries where the Company conducts business, it may be local practice for businesses to make payments of nominal value to low-level Public officials to expedite or "facilitate" routine government actions over which such Public Officials have no discretion. Examples of routine, non-discretionary actions may include providing police protection, granting visas or utility services, or clearing customs. Such payments are sometimes called "facilitation payments."



The circumstances under which the Company would make an exception to this Policy are rare. The Compliance department must be consulted, and written authorization must be obtained before any such payments are made when possible.

e. Agents, Consultants and Other Third Parties



Relevant anti-corruption laws, and this Policy, prohibit improper payments made through third parties.

Many anti-corruption enforcement actions involve money or other things of value that were passed indirectly through agents, consultants or other third parties. Accordingly, special care and due diligence must be exercised around the retaining of consultants, agents, and other third-party representatives who assist the Company.

It is imperative that we thoroughly diligence and track the third parties with whom we do business and through whom

we offer our services. This includes sales agents, advisors, consultants, and specialists who may assist us with licensing, permitting, tax or other regulatory issues in the places we do business.

Accordingly, it is Company policy that:

- Third-party representatives are selected solely on the basis of merit;
- Third-party representatives may not be retained to do things that are prohibited by this Policy or the Company's Code of Business Conduct and Ethics;
- Each third-party representative will be carefully selected and evaluated before being retained by the Company;
- No oral agreements or other arrangements will be made with any third-party representative. Such arrangements must be in writing and authorized by the Company;
- All agreements or contracts with third parties will contain language requiring compliance with applicable laws, which implies a reference to anti-corruption laws;
- Commissions, compensation, reimbursement and other payments to representatives will be customary and reasonable in relation to the services provided and will be properly reflected in the Company's records, accounting books, and financial statements;
- No payments to representatives may be made in cash, to third persons, or to bank accounts that are not in the third-party representative's name;
- Payments to third-party representatives may be made only in the country where the third-party representative resides or where the services are rendered; and
- Arrangements with third-party representatives must be reviewed regularly to ensure that they are in compliance with this Policy.

Employees may not ignore circumstances that would suggest that an otherwise legitimate payment is being used for corrupt purposes or bribery. Accordingly, Employees should be on alert for any "red flags" that might suggest an increased likelihood that a business transaction involves a bribe or corruption. **Among the red flags that should raise particular concern are:**

- A history of corruption in the country, locality, industry or sectors of activity where the third parties generate their revenues;
- Unusual payment patterns or financial arrangements, including payments outside the country to third parties, or to business addresses or accounts inconsistent with a representative's address or account;
- Refusal to include anti-corruption provisions in a contract.

f. Political Contributions and Charitable Donations



You may not, directly or indirectly, on behalf of the Company or for any purpose related to the Company's business, make any political contributions or charitable donations, except as authorized by applicable law.

In certain countries, political contributions are lawful and expected as a matter of good corporate citizenship. Under these circumstances, these contributions may be appropriate if prudent in amount and otherwise consistent with the

exercise of good judgment. The laws governing political contributions are typically complex, can be difficult to interpret, and can be construed as corrupt payments if not handled properly.

To ensure compliance with applicable laws, use of the funds or assets of the Company or any subsidiary, directly or indirectly, to make political contributions, directly or indirectly, must be approved in advance by the Compliance department.

Charitable donations may present similar risks, even where the recipient organization is a bona fide charity.



To mitigate risk, all political contributions and charitable donations must be approved in advance by the Compliance department and in accordance with any relevant Criteo policy.

VI. Compliance With This Policy

Compliance with this Policy is mandatory and is vital to the business interests of the Company.

Everyone at Criteo, *i.e.*, all Employees of Criteo S.A. and all of its subsidiaries and affiliates regardless of position, location or level of responsibility, as well as Criteo's directors, temporary workers, consultants and interns in the context of their professional duties performing for Criteo is obliged to:

- Learn, understand, and comply with the requirements of this Policy;
- Apply the requirements of this Policy to the performance of all job-related responsibilities and activities;
- Maintain and retain any specific required evidence of compliance, such as receipts;
- Report any violation to this Policy; and
- Cooperate fully in any audit or investigation related to possible violations of this Policy.

VII. Specific Responsibilities for Managers

Managers and supervisors have an additional responsibility to:

- Ensure that subordinates know and understand this Policy;
- Take affirmative steps to prevent violations;
- Establish proactive methods to determine if violations have occurred; and
- Assure that any Employee who reports a suspected violation is protected from retaliation.

VIII. Violation of The Policy and Disciplinary Action

Any assessed violation of a provision of this Policy, or non-compliance with any provision of this Policy or related applicable legal requirement, may be subject to disciplinary actions, up to and including termination of employment.

IX. Reporting Any Concern You May Have

This Policy is based on the legal requirements placed upon Criteo and its Employees. This Policy cannot anticipate every situation that might occur. When faced with a situation that is not explicitly covered in this Policy, you should always use your common sense and consider your own conduct in light of the following questions:

- ✓ Is it ethical?
- ✓ Is it legal?
- ✓ Is it consistent with Criteo's Operating Principles?

Employees who have any concerns or suspicions regarding a breach of this Policy or any other Criteo Policy, or any illegal or unethical behavior, should raise these issues with their line manager, a member of senior management or the Chief Compliance Officer.

If, for any reason, Employees feel unable to talk to any of the people listed above, **Employees may raise their concerns via the Criteo Whistleblowing Hotline**. The Whistleblowing Hotline is a **confidential, 24/7 service managed by an independent company**. It can be accessed as outlined below.

- E-Mail using Criteo's secure whistleblowing inbox at speakup@criteo.com.
- Use the Criteo Whistleblower Hotline (+1 866 865 9476)
- Complete the secure Whistleblowing Form at <https://www.openboard.info/CRTO/index.cfm>

More details on the whistleblowing system in Criteo can be found in the whistleblowing policy.



X. Questions

If you have any questions related to this Policy or any other Compliance Policy, please contact the Compliance department at ethics@criteo.com.

XI. Distribution

This Policy is distributed to all Employees, as well as other selected third-parties working for Criteo, each of them in the context of their professional duties performed for Criteo.



Appendix A - Summary of Anti-Corruption Regulations

Items	Australia
Definitions	<ul style="list-style-type: none"> • Bribery of domestic Australian government officials is prohibited. <ul style="list-style-type: none"> ○ Any person or corporation (Australian or foreign) is prohibited from dishonestly providing a benefit (actual or a promise to provide) with the intent of influencing a Commonwealth Public Official in the exercise of their duties. ○ "Commonwealth Public Official" covers all employees of the Commonwealth and any Commonwealth authority. • Bribery of foreign officials is prohibited. <ul style="list-style-type: none"> ○ It is an offense to provide or offer to someone (directly or indirectly) a benefit that is not legitimately due to that person with the intent of influencing a foreign public official in the exercise of their duties in order to obtain or retain business or a business advantage. ○ "Foreign Public Official" includes employees, contractors or officials of a foreign government department or agency, a foreign controlled company or public international organization, members of a foreign military or police force or members of the executive, judiciary or magistracy of a foreign country. A director or an employee of a foreign State-owned enterprise is likely to be considered a foreign public official. • Commercial bribery is also prohibited.
Liability	Both individuals and companies can be held liable under Australian law.
Penalties	<ul style="list-style-type: none"> • For corporations, the penalties can be the greater of: <ul style="list-style-type: none"> ○ 100,000 penalty units (AUD22.2 million, or approximately USD\$15 million); ○ If the value of the benefit can be determined, 3 times the value of the benefit attributable to the offensive conduct; or ○ If the court cannot determine the value of the benefit, 10% of the annual turnover of the 12 months ending in the month the offense occurred. • Individuals may be imprisoned for up to 10 years and/or pay a fine of not more than 10,000 penalty units (AUD2.2 million, or approximately USD\$1.5 million).
Compliance defense	<ul style="list-style-type: none"> • Mitigation may be available for companies if they provide an effective compliance program. • For individuals, it is a defense to prosecution, for bribery of a foreign public official, if the benefit or advantage was permitted or required by the written laws that govern the foreign public official. It is not sufficient to demonstrate that the benefit or advantage is consistent with business culture.
Gifts / Hospitality	Gifts and hospitality can be qualified as a bribe as these are likely to be viewed as a "benefit" under the legislation.

Items	Armenia
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials are both prohibited in Armenia. Bribery of public servants (not considered officials) is also prohibited. <ul style="list-style-type: none"> ○ A “bribe” under the Armenian Criminal Code refers to money, property, property right, securities or any other advantage received or given – personally or through an intermediary – for the purpose of carrying out or not carrying out any action by the one not considered as an official. ○ A “domestic public official” includes any person : (i) performing the functions of a representative of the Power permanently, temporarily or upon an individual power; (ii) performing organizational-managerial, administrative and economic functions permanently, temporarily or upon an individual power in state authorities, local self-government authorities, organizations thereof, as well as in the Armed Forces of the Republic of Armenia, other troops and military units of the Republic of Armenia. ○ A “foreign public official” refers to: (i) any person performing functions of a public official of a foreign State in accordance with the national law of the State concerned, as well as members of the legislative body or those of any representative body of a foreign State who exercise administrative powers; (ii) public officials of international or supranational organizations or bodies or, in cases provided for in regulations such organizations or bodies – the contractual employees or other persons performing functions relevant to those performed by similar officials or employees; (iii) members of international or supranational organizations, parliamentary assemblies or other bodies performing similar functions; (iv) members or officials performing judicial functions of international courts, the jurisdiction of which has been recognized by the Republic of Armenia; (v) jurors of courts of foreign States. • Commercial bribery is also prohibited.
Liability	<p>Only individuals can be held liable under Armenian law.</p>
Penalties	<ul style="list-style-type: none"> • Bribery of public officials / public servants <ul style="list-style-type: none"> ○ Active bribery: (i) 100x to 200x of the minimum wage (200x to 400x for public servants); (ii) or imprisonment (up to 3 years) ○ Passive bribery: (i) 300x to 500x of the minimum wage (200x to 400x for public servants); (ii) or imprisonment (up to 5 years) • Commercial bribery <ul style="list-style-type: none"> ○ 200x to 400x of the minimum wage ○ Or deprivation of the right to hold certain positions or to engage in certain activities for a term of maximum 3 years ○ Or imprisonment (up to 3 years) – for passive commercial bribery only
Compliance defense	<p>The person giving a bribe shall be released from criminal liability in case the bribe has been extorted and in case the person has – before the criminal prosecution bodies have learned about giving the bribe, but no later than within a three-day period after committing the criminal offence – voluntarily informed the criminal prosecution bodies thereon and has assisted in disclosure of the crime.</p>
Gifts / Hospitality	<p>The Law on Public Service defines the concept of “gift” as any advantage related to property interests that would not reasonably be granted to a person not holding the position. Only certain types of gifts are permissible for public servants and public officials: (i) gifts given or hospitality organized during state or official visits or events, as well as work visits; (ii) hospitality usually organized; (iii) materials provided free of charge for official use; (iv) scholarships, grants, or benefits awarded in a public competition [...]; (v) ceremonial gifts given by foreign states and international organizations.</p>

CRITEO

If the value of a gift exceeds AMD 60 000, it shall be deemed to be the property of the state of community.
All permissible gifts received by public officials and public servants shall be declared on an online registry.

Items	Brazil
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign government officials are both prohibited in Brazil. <ul style="list-style-type: none"> ○ Liability under the law can be premised on the following "harmful acts": <ul style="list-style-type: none"> - Promising, offering, or giving an undue advantage, directly or indirectly, to a public official, or a third person related to the official; - Financing, sponsoring, or in any way subsidizing, the performance of a wrongful act under the law; - Using another person or entity as an intermediary in order to conceal the company's real interests or the identity of the beneficiaries of the illegal act; and - Obstructing or interfering with the investigations, audits, and the general work of public agencies, entities, or officials. ○ While the definition of a "public official" is any individual who, even on a temporary basis or without remuneration, renders services in governmental agencies or entities and carries out a public function, job or office. ○ The anti-corruption law applies a strict liability standard. • There is no specific legislation prohibiting private commercial bribery.
Liability	<ul style="list-style-type: none"> • Both individuals and companies can be held liable under Brazilian law. • A parent company can be held jointly liable with its affiliated companies, subsidiaries, and members of the same consortium in a given public contract.
Penalties	<ul style="list-style-type: none"> • The Brazilian law only imposes civil and administrative penalties on companies: <ul style="list-style-type: none"> ○ Fines up to 20% of the company's annual gross revenues. If the company's annual gross revenues cannot be determined, the fines can range between R\$6,000 (approximately USD\$1,100) and R\$60 million (approximately USD\$11 million). ○ Brazilian public entities may also file civil lawsuits requesting return of funds, assets, or rights wrongfully obtained, recovering the losses suffered by the public treasury commensurate with the benefits directly or indirectly obtained by the wrongdoing companies. ○ In addition to monetary penalties, sanctions may range from the suspension of public loans and subsidies to the complete debarment of companies.
Compliance defense	<ul style="list-style-type: none"> • Effective procedures to prevent bribery, self-reporting misconduct, and cooperating with an investigation can reduce a company's punishment. • Companies may reduce their fines up to two-thirds by executing leniency agreements (self-reporting and cooperating with the investigations and administrative proceedings).
Gifts / Hospitality	<p>Generally, complementary gifts or promotional materials are not prohibited, provided that they do not exceed the established threshold of R\$100 (approximately USD\$19) (in most cases). However, whether a gift is legitimate depends on factors including: (i) the social circumstances; (ii) the value of the gift; and (iii) the timing of the gift.</p>

Items	Canada
Definitions	<ul style="list-style-type: none"> • Bribery of domestic public officials is prohibited. <ul style="list-style-type: none"> ○ “Bribery”: it is an offence to give or offer any advantage or benefit of any kind to public officials (or their family members), directly or indirectly, as consideration for an act or omission by the official in connection with the performance of the official’s duties/functions ○ A “Public Official” means a person who hold an office or is appointed or elected to discharge a public duty. An office is defined as an office or appointment under the government, a civil or military commission, or a position or an employment in a public department. ○ A “Foreign Public Official” means: <ul style="list-style-type: none"> ▪ a person who holds a legislative, administrative or judicial position of a foreign state; ▪ a 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 a 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. • Bribery of private person is prohibited. • “Secret commissions”: it is prohibited to provide a benefit to an agent in consideration for doing something in return without the agent’s principal’s consent. Receipt of the benefit by the agent is also prohibited.
Liability	<ul style="list-style-type: none"> • Both individuals and companies can be held liable. • Corporate liability can arise where an offence is committed with the knowledge or direction of a “senior officer”. • A parent company can be held liable for acts carried out by a subsidiary, and where a company uses a third party agent who commits an offense.
Penalties	<ul style="list-style-type: none"> • Domestic offences with respect to public officials and secret commissions are subject to fines and/or imprisonment for up to five years. • Offences with respect to officers and judicial officers may be liable to fines and/or imprisonment for up to 14 years. <p>Foreign bribery is governed by the <i>CFPOA</i> which includes penalties, including prison terms up to 14 years and unlimited fines for corporate offenders.</p>
Compliance defense	<p>There are exceptions to the offence of bribing a foreign public official set out in the <i>CFPOA</i> where:</p> <ul style="list-style-type: none"> ○ the benefit given is either permitted or required under the laws of the applicable foreign state or foreign public international organization; or <p>payment was made to reimburse reasonable expenses incurred in the promotion or demonstration of the person’s products and services or the execution or performance of a contract between a person and the foreign state.</p>
Gifts / Hospitality	<p>The Values and Ethics Code for the Public Sector and the complementary Policy on Conflict of Interest and Post-Employment permit gifts, hospitality and other benefits that are infrequent, of minimal value, within the normal standards of courtesy and protocol, and do not compromise integrity.</p>

Items	China
Definitions	<ul style="list-style-type: none"> ● Bribery of domestic and foreign government officials are both prohibited in China. <ul style="list-style-type: none"> ○ A "bribe" under the Chinese Criminal Law refers to money, property in kind or intangible benefits (i) provided in return for an "inappropriate interest," or (ii) requested by the relevant individuals or entities for the purpose of securing or providing an illegitimate benefit by taking advantage of their positions. ○ Domestic public officials include not only any person conducting public duties in governmental authorities and State-owned entities, but also in other entities if that person performs public duties authorized by the State. ○ No definition of "foreign public officials" or "officials of international organizations" is provided. ● Commercial bribery is prohibited. <ul style="list-style-type: none"> ○ It is a crime for any individual from a private entity (or any non-public official from a public entity) to request or receive money or property in kind for the purpose of securing or providing an illegitimate benefit by taking advantage of his position. ○ It is also a crime for any individual or entity to provide money or property in kind to any person from a private company (or any non-public official from a public entity) with the intention of seeking inappropriate interests. ○ China's Central Commission for Discipline Inspection (the CCDI) recently released a new anti-bribery Guideline that sets out the Chinese Government's desire to crack down on individuals and corporates committing bribery in China. The Guideline's headline policy is that companies and individuals will be blacklisted if they are found to have paid bribes in China (whether to public officials or private persons).
Liability	Both individuals and companies can be held liable under the Chinese law.
Penalties	<ul style="list-style-type: none"> ● For a corporation, penalties include: <ul style="list-style-type: none"> ○ Criminal Law: Unlimited criminal fine. ○ Anti-Unfair Competition law: A fine ranging from CNY100,000 to CNY3 million (approx. USD15,000 to USD450,000) and confiscation of illegal income and/or revocation of the entity's business license. ○ In many industries and regions, the authority has set up blacklists that prohibit entities that have been convicted of bribery from being involved in public tenders. ○ Companies convicted of bribery offenses may also be disclosed to the public on its credit record, and face debarment from public procurement contracts for up to three years. ● For individual offenders, the penalties include: (i) criminal detention, up to life imprisonment, and (ii) confiscation of property (iii) monetary fines. An individual convicted of a bribery offense is likely to be disqualified from holding a position as a director, supervisor or senior manager of a company for up to five years.
Compliance defense	<ul style="list-style-type: none"> ● There is no express defense of adequate anti-bribery compliance procedures under the primary anti-corruption laws in China. ● Self-reporting may mitigate punishment including non-prosecution for both employees and the company. ● It shall not be regarded as a bribe if the person is forced to give a bribe to a state functionary as a result of extortion or solicitation by such state functionary, and they receive no improper benefits in return.
Gifts / Hospitality	<ul style="list-style-type: none"> ● There are no express provisions with regard to corporate hospitality under Chinese law. Therefore, whether hospitality given amounts to a bribe would be assessed on the basis of whether there was sufficient evidence to show that it was given with the intention of obtaining improper benefits or competitive advantage. ● Under the Chinese Criminal Law, whether a gift is legitimate depends on the following factors: (i) the relationship between the gift giver and gift receiver; (ii) the value of the gift; (iii) the timing, form and context of the gift; and (iv) whether the gift giver requested the receiver to act a certain way because of his position or whether the receiver seeks interest by taking advantage of his position in the relevant entity. ● Hospitality, particularly if excessive or lavish, may be regarded as a bribe if the other elements of bribery are satisfied.

Items	Cyprus
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials are both prohibited in Cyprus. <ul style="list-style-type: none"> ○ It is a criminal offense for (i) any person employed in the public service to corruptly ask, receive or obtain or agree to receive or obtain, any property or benefit of any kind for themselves or any other person on account of anything done or omitted to be done, or to be afterward done or omitted to be done, by him in the discharge of his official duties; or (ii) any person to corruptly give, confer, procure, promise or offer to give or confer to, upon or for any person employed in the public service, any property or benefit of any kind on account of any such act or omission on the part of such person employed in the public service. ○ The notion of “domestic public officials” refers to any official employed in the public service of Cyprus, who has power and exercises duties of a public nature, whether or not under the direct control of the Council of Ministers. ○ “Foreign public officials” are not defined under Cypriot law. The courts give words their ordinary meaning or refer to the definitions of “public official” & of section 6(5) of the UKBA. • Commercial bribery is also prohibited. <ul style="list-style-type: none"> ○ It is a crime for any person to corruptly give, offer or promise or to accept, obtain or agree to accept or attempt to obtain, directly or indirectly, any gift or consideration either for himself or to any person as an inducement or reward for doing or forbearing to do any act in relation to the affairs or business of his principal (or employer) or for showing or forbearing to show favor or disfavor to any person in relation to the affairs or business of his principal (or employer).
Liability	Both individuals and companies can be held liable under the Cypriot law.
Penalties	<ul style="list-style-type: none"> • For individuals, penalties include: <ul style="list-style-type: none"> ○ Imprisonment (up to 7 years) ○ Fine (up to 100,000€) • For companies : fine up to 100,000€
Compliance defense	The only potential defense relates to the situation where it would be considered undesirable or contrary to the public interest for the a gift to be turned down. When this is the case, the gift must be reported immediately to the relevant head of department.
Gifts / Hospitality	<p>No public officer is allowed to receive or offer any gifts, including money, other goods, free travel or other personal benefits apart from gifts from personal friends, gifts made upon retirement and gifts that it would be contrary to public interest to decline.</p> <p>Exceptionally, gifts of a value that does not exceed 150€ can be accepted if permitted by a decision of the minister of finance.</p>

Items	France
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign government officials are both prohibited in France. <ul style="list-style-type: none"> ○ The offense is defined as unlawfully proffering, directly or indirectly, any offer, promise, donation, gift or reward to induce a public official to either carry out or refrain from carrying out any action linked with his or her functions or duties. <ul style="list-style-type: none"> - A "domestic public official" includes any person: (i) holding a publicly-elected office; (ii) vested with public authority; or (iii) discharging a public service mission, including people working for the State-owned enterprises. - A "foreign public official" refers to any person: (i) holding a publicly-elected office; (ii) vested with public authority; or (iii) discharging a public service mission in a foreign country. • Commercial bribery is prohibited. <ul style="list-style-type: none"> ○ The offense is defined as the act of directly or indirectly making offers, promises, gifts, presents or other advantages to a person who is not a public official but holds or occupies a management position or any occupation for a private person, whether natural or legal, or for any other body, in order to obtain the performance or non-performance of an action in relation with his or her occupation or position and in violation of his or her legal, contractual or professional obligations.
Liability	Both the briber (offering bribes) and the "bribee" (receiving/requesting bribes) may be sanctioned under French law. Both individuals and companies can be held liable under French law.
Penalties	<ul style="list-style-type: none"> • Corporations: <ul style="list-style-type: none"> ○ For domestic and foreign bribery offenses, the principal penalty is a fine of up to EUR5 million for corruption. ○ For commercial bribery, the principal penalty is a fine of up to EUR2.5 million for corruption. ○ Other penalties include: (i) temporary or permanent prohibition against taking an action related to the bribe; (ii) judicial supervision; (iii) debarment from public tenders; (iv) confiscation of profits related to the offense; and (v) implementation of internal measures, up to 5 years, remediating the Company's internal failures at its own expense (e.g., setting up a compliance program). ○ For an insufficient compliance program, the AFA's enforcement committee can (i) order the company and its legal representatives to improve the compliance program with a time limit of up to 3 years; and (ii) impose an administrative fine on the company of up to €1 million. • Individuals: <ul style="list-style-type: none"> ○ For domestic and foreign bribery, the principal penalties are imprisonment of up to 10 years and a fine of up to EUR1 million or twice the profits drawn from the offense. ○ For commercial bribery, the principal penalties are imprisonment of up to 5 years and a fine of up to EUR500,000 or twice the profits drawn from the offense. ○ Other penalties available include: (i) loss of civic, civil and family rights; (ii) disqualification from holding public office or any professional or social activity related to the offense; and (iii) prohibition against undertaking industrial or commercial activity, including management functions and confiscation of the profits resulting from the corruption. ○ For an insufficient compliance program, the AFA's enforcement committee can fine the company's directors and officers up to €200,000.
Compliance defense	No defense is available to corporate or individual offenders in the course of criminal trials. However, the Financial Public Prosecutor's guidelines for non-trial resolutions in cases of corruption, influence trafficking and/or money laundering, indicate that an "effective compliance program" or the "voluntary implementation of a compliance program by a legal person having no statutory obligation to do so" is regarded as a mitigating factor in calculating the amount of the fine imposed on the company. For instance, in a recent Judicial Public Interest Agreement, the fine imposed on a company was reduced because the latter had implemented a code of conduct aimed at preventing corruption risks. In two others settlements, the fine was reduced since the company had "implemented corrective compliance measures at the beginning of the investigation to prevent the recurrence of corruption acts" or "reinforced its controls on clients and third party due-diligence".
Gifts / Hospitality	The French Criminal Code does not provide specific rules on hospitality, but rather prohibits any kind of offer, promise, gift, present or other advantage that would serve as a bribe. Corrupt intent matters (even for small gifts). The advantage has to be reasonable and proportionate. The French Anticorruption Agency published in 2020 a practical guide, titled "Gifts And Hospitality Policy In Private And Public Sector Corporations And Non-Profits".

Items	Germany
Definitions	<ul style="list-style-type: none"> • Bribery of domestic German government officials is prohibited. <ul style="list-style-type: none"> ○ Giving bribes refers to offering, promising or granting a benefit to a public official, for that person or a third person for the discharge of a duty. ○ The definition of "public official" is very broad and includes virtually any individual who exercises public functions. The definition is not limited to individuals in government functions. It also encompasses individuals employed by universities or public hospitals. • Bribery of foreign officials is prohibited. <ul style="list-style-type: none"> ○ "Bribery" means to offer, promise or grant a benefit to a foreign public official for that person or a third person in return for the fact that he or she will perform an official act and violate his or her official duties. ○ "Foreign Public Official" includes public officials of a foreign state, any person entrusted to exercise a public function with or for an authority of a foreign state, for a public enterprise with headquarters abroad, or other public functions for a foreign state, and any public official and other members of the staff of an international organization or person entrusted with carrying out its functions. • German Criminal Code prohibits both active and passive bribery in the private sector regarding employees or agents of a company as recipients of an undue advantage.
Liability	Both individuals and companies can be held liable under German law.
Penalties	<ul style="list-style-type: none"> • Under German law, companies have no criminal liabilities. However, administrative monetary fines can be imposed on a company for acts committed by a company's employee or representative body, including the return of all assets obtained from an employee's or representative body's unlawful act. • Individuals can face a criminal sentence resulting in a financial penalty or imprisonment of up to 5 years. • Confiscation and deprivation measures can also be imposed.
Compliance defense	<ul style="list-style-type: none"> • Mitigation is available for companies if they provide/demonstrate an appropriate and an effective compliance program. • No defense is available to individual offenders.
Gifts / Hospitality	No clear criteria. The expectation is that companies have defined clear rules on the extent to which gifts/hospitalities are permissible and how they are to be reported and approved. The courts take into account the particular circumstances of the case and decide whether granting a specific favor could have led to favorable treatment in an unfair manner.

Items	India
Definitions	<ul style="list-style-type: none"> • Bribery of domestic Indian government officials is prohibited. <ul style="list-style-type: none"> ○ The term "gratification" means bribe and is not restricted to pecuniary gratifications or to gratifications estimable in money. The term can cover an insignificant amount paid to influence the public servant, as long as it is not within the legal remuneration of the public servant. ○ The term "public servant" is defined broadly, including government employees, individuals paid by the Government to perform a public duty, employees of the local governmental authorities, state owned, aided, or controlled enterprises, judges, court-appointed arbitrators, and senior office bearers for certain registered cooperative societies that receive or have received financial aid from the government. • There are no Indian laws that apply to the bribery of foreign public officials. • There are no Indian laws that covers "private commercial bribery."
Liability	Both individuals and companies can be held liable under Indian law.
Penalties	<ul style="list-style-type: none"> • Corporations convicted of an offense under the Prevention of Corruption Act 1988 (PCA) can be fined. Whether directors of a company can be held liable for offenses under the PCA is not settled, though arguably directors who had the knowledge of such offense and neglected to take steps to prevent its commission could be held liable. • Individuals may be imprisoned from 3 to 7 years and/or pay a fine.
Compliance defense	No defense is available to corporate or individual offenders.
Gifts / Hospitality	<ul style="list-style-type: none"> • It is prohibited to receive gifts and other non-pecuniary benefits, including free transport, boarding and hospitality, from persons other than close relatives or personal friends and in connection with the official duties of the public servant. • The Service Rules make an exception for the receipt by officials of "casual meals" or "casual gifts" or gifts worth up to a de minimis amount of 5,000 rupees (approximately USD\$75). • Indian laws state that a public servant shall avoid "accepting lavish hospitality or frequent hospitality from persons having official dealings with them or from industrial or commercial firms or other organizations".

Items	Israel
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials is prohibited. The following elements must be proven to obtain a conviction for the giving or taking of a bribe: <ol style="list-style-type: none"> 1. the recipient of the bribe is a domestic or foreign public official: <ul style="list-style-type: none"> ○ “Public official”: the recipient of the bribe could be a public servant or a governmental company employee; ○ “Foreign public official” is defined as any person who is employed by a foreign country’s regulatory authorities, a person holding public office as well as an employee of a public international organization. 2. the bribe was given in consideration for the action of the public official and in relation to his position; and 3. the intention of the giver of the bribe to the result that would necessarily ensue from commission of the offence. • Bribery of private person: the giving of a benefit to a private person for an action related to his position does not constitute a bribe. Nevertheless, the Criminal Law provides that an employee of a corporation, who, in fulfilment of his duty, acted fraudulently or in breach of trust, may be sentenced to three years’ imprisonment. An offence of fraud and breach of trust in a corporation refers to the action of an officer in the management of a corporation who makes a false factual representation knowing that he is abusing his position and his access to information in the company, for the purpose of promoting his own personal goals rather than the good of the corporation, even when the act did not actually harm the corporation.
Liability	<ul style="list-style-type: none"> • Both the domestic public official and the person giving a bribe can be held liable under Israeli law. • Both individuals and corporations may be prosecuted for bribery offences
Penalties	<ul style="list-style-type: none"> • Individuals and corporations having bribed a public official can be imprisoned up to 7 years or pay a fine. • In addition, the court may order these additional sentences: <ul style="list-style-type: none"> ○ forfeiture of what was given as a bribe, ○ pay to the State Treasury the value of the benefit the individual/corporation derived from the bribe.
Compliance defense	<p>The implications of implementing a compliance program have been discussed by the courts but has not yet been firmly established in Israeli case law as a defense for reducing or eliminating criminal liability that may be attributed to a corporation for a bribery offence, committed by any of its organs. Implementing a compliance program may be a factor in the court’s decision to approve a plea bargain.</p>
Gifts / Hospitality	<p>The Public Service Gifts Law prohibits, subject to certain restrictions, both public officials and their family members from receiving property, a service or any other benefit without consideration. The consideration must be from the personal pocket of the public official and not by giving benefits from the public official to the giver of the gift, since this would constitute an offence of accepting a bribe.</p>

Items	Italy
Definitions	<ul style="list-style-type: none"> • Bribery of domestic Italian government officials is prohibited. <ul style="list-style-type: none"> ○ "Bribery" is defined as offering, promising, requesting or receiving, or accepting a promise to receive money or other advantages for the public official to perform his or her functions or for the public official to omit or delay, or having omitted or delayed, an act relating to his or her office, or to act or having acted in breach of his or her official duties. ○ "Illicit influences peddling" consists in the conduct of anyone who, besides the cases of complicity in corruption offences, unlawfully makes others give or promise money or other benefit, to him/herself or others, as price for his/her illicit mediation with a public official or a person entrusted with a public service. ○ "Public officials" are those who "perform a public function, either legislative, judicial or administrative." Bribery offenses also apply to "persons in charge of a public service", which are those who perform "an activity governed by the same forms as the public function, but characterized by the lack of its typical powers, and with the exclusion of simple ordinary tasks and merely material work". • Bribery of foreign officials is prohibited. "Bribery" and "foreign public official" are both defined differently depending on whether the foreign official is an EU or non-EU public official. <ul style="list-style-type: none"> ○ "Bribery": <ul style="list-style-type: none"> - EU: offer, promise, request or receive, or accept the promise to receive money or other advantages for the public official to perform his or her functions or for the public official to omit or delay, or having omitted or delayed, an act relating to his or her office, or to act or having acted in breach of his or her official duties. - Non-EU: offering or promising of money or other advantages for the foreign public official to perform his or her functions or for the foreign public official to omit or delay, or having omitted or delayed, an act relating to his or her office or to act or having acted in breach of his or her official duties. ○ "Foreign Public Official": <ul style="list-style-type: none"> - EU public officials includes members of the EU, Parliament, Court of Justice, and officials of related institutions. - Non-EU foreign public officials are all persons performing functions or activities corresponding to those performed by (domestic) public officials and persons in charge of a public service in non-EU states or public international organizations. • Commercial bribery is also prohibited. It applies broadly to the directors, general managers, executives and anyone subject to their direction or supervision.
Liability	Both individuals and companies (as per the Italian Decree n. 231/01) can be held liable under Italian law.
Penalties	<ul style="list-style-type: none"> • Corporations are subject to sanctions consisting of fines, publication of the sentence, seizure of the cost or profit deriving from the offence and disqualifications. Disqualifications include the suspension or revocation of government concessions, debarment, exclusion from government financing and even prohibition from carrying on business activity. • For individuals, sentences for domestic and foreign bribery offenses vary depending on the nature of the offense (e.g., imprisonment).
Compliance defense	<p>Mitigation is available for companies if they provide an effective compliance program:</p> <ul style="list-style-type: none"> • The management adopted and effectively implemented, prior to offences commission, an Organizational, Management and Control Model able to prevent the commission of crimes; • The persons who committed the offence have fraudulently avoided compliance with the Model 231; • Designation of a "Supervisory Board" (with autonomous initiative and control powers), with the aim to oversee the functioning of and compliance with the Model.
Gifts / Hospitality	Italian criminal law does not expressly restrict providing gifts, travel expenses, meals or entertainment to either domestic or foreign officials. However, such benefits could represent the "undue consideration" for a public official prohibited by Italian law. Public officials can receive small value "gifts of courtesy" up to EUR150.

Items	Japan
Definitions	<ul style="list-style-type: none"> • Bribery of domestic Japanese government officials is prohibited. <ul style="list-style-type: none"> ○ "Bribe" means any benefit as illegal compensation, which includes an economical benefit and anything tangible which could satisfy the needs or desires of a person. ○ The Japanese Criminal Code defines a public official as a "national or local government official, a member of an assembly or committee or other employee engaged in the performance of public duties in accordance with laws and regulations". An employee of a State-owned enterprise is likely to be considered a "public official." Not only current public officials, but persons who have resigned as public officials or who will become public officials are subject to the CC if they are bribed in relation to their duties. Bribery of foreign officials is prohibited. ○ No person shall give, or offer or promise to give, any money or other benefits to a foreign public officer for the purpose of: <ul style="list-style-type: none"> - Having the foreign public officer act or refrain from acting in a particular way in relation to his/her duties, or - Having the foreign public officer use his or her position to influence another foreign public officer to act or refrain from acting in a particular way in relation to that officer's duties in order to obtain illicit gains in business with regard to international commercial transactions. ○ Foreign public officials include those who engage in: (i) public services for national or local foreign governments; (ii) services for an entity established under a special foreign law to carry out specific affairs in the public interest; (iii) the affairs of an enterprise of which the majority of voting shares or capital subscription that exceeds 50 percent of that enterprise's total issued voting shares or total amount of capital subscription is directly owned by a national or local government of a foreign state, or of which the majority of officers are appointed or designated by a national or local foreign government, and to which special rights and interests are granted by the national or local foreign government for performance of its business, or a person specified by a cabinet order as an equivalent person; (iv) public services for an international organization (which means an international organization constituted by governments or intergovernmental international organizations); or (v) affairs that have been delegated by that state or organization • Japan does not have any special law to prohibit bribery in the private sector.
Liability	Both individuals and companies can be held liable under Japanese law.
Penalties	<ul style="list-style-type: none"> • For domestic bribery offenses, a corporation can be banned from public tender. Individuals may be imprisoned for up to 3 years and/or pay a fine of up to JPY2.5 million (approximately USD\$25,000). • For foreign bribery offenses, a corporation can be banned from public tender and be liable for a fine up to JPY300 million (approximately USD\$3 million). Individuals may be imprisoned for up to 5 years and/or pay a fine of up to JPY5 million (approximately USD\$50,000).
Compliance defense	<ul style="list-style-type: none"> • Mitigation may be available for companies if they provide an effective compliance program. • No defense is available for individual offenders.
Gifts / Hospitality	<ul style="list-style-type: none"> • It is prohibited to offer or promise to give any money or other benefits to a foreign public official to obtain wrongful gain in business. • Gifts or hospitality can be qualified as a "bribe", unless it is within the bounds of social courtesy and if the gifts or benefits are not provided in connection with a public official's duties. Factors determining whether a gift or hospitality is given within the bounds of social courtesy include: (i) the relationship of the giver and the receiver; (ii) the value of the gift; (iii) the social status of the giver and the receiver; and (iv) the social circumstances.

Items	Netherlands
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials are both prohibited in Netherland. <ul style="list-style-type: none"> ○ A public bribe refers to any pecuniary or non-pecuniary gift, promise (even if not realized), or service to a former, current or future public official, either direct or indirect (through an intermediary), in order to induce him or her to commit any act, or refrain from acting, in the performance of his or her public duties, whether contrary or in accordance with his or her official duties. ○ "Domestic public official" is interpreted broadly, including anyone who is appointed by the public authority in relation to a public function, in order to perform part of the tasks of the Dutch State and its bodies. ○ "Foreign public official" is defined as "any person with a public function who is employed by a foreign state or international institution." • Commercial bribery is also prohibited. <ul style="list-style-type: none"> ○ A private bribe refers to any pecuniary or non-pecuniary gift, promise (even if not realized) or service to someone other than a public official who is employed or acts as a mandatory, which is concealed from that person's employer or principal.
Liability	Both individuals and companies can be held liable.
Penalties	<ul style="list-style-type: none"> • The punishment for bribing a public official is a maximum prison sentence of 6 years or a maximum fine of EUR90,000 for individuals and EUR90,000 for corporations. • The punishment for commercial bribery is a maximum prison sentence of 4 years or a maximum fine of EUR90,000 for individuals and EUR90,000 for corporations. • If the defendant is a legal entity, there is a possibility to impose a fine of the next higher category. When a fine of the sixth category (EUR900,000) can be imposed according to law and – according to the judge – that category does not provide for a sufficient punishment, a fine up to 10% of the annual turnover of the legal entity can be imposed.
Compliance defense	Mitigation may be available for companies if they provide an effective compliance program.
Gifts / Hospitality	Public officials are usually prohibited from accepting gifts with a value exceeding EUR50 and any payment for trips, travel, accommodation, entertainment, lunches or dinners.

Items	Russia
Definitions	<ul style="list-style-type: none"> • Russian criminal law prohibits active and passive bribery of domestic Russian government officials. <ul style="list-style-type: none"> ○ It is a criminal offense to bribe any domestic public official if there is an intention to induce the domestic official to perform improperly a relevant function or activity, or reward the domestic official, for the improper performance of such a function or activity. ○ “Public officials” are defined as persons who permanently or temporarily, pursuant to a specific authorization, perform the function of a representative of state power as well as persons who perform organizational or administrative functions in the state and municipal bodies, state or municipal establishments, as well as in the Russian military and other armed forces • Bribery of foreign officials is prohibited. <ul style="list-style-type: none"> ○ It is a criminal offense to bribe any foreign public official or an officer of an international public organization. ○ A "foreign public official" is any person who is appointed or elected to an office in the legislative, executive or judicial body of a foreign state, including a public administration or enterprise. ○ An "official of a public international organization" is an international civil servant or any person authorized by such an organization to act on its behalf. • Commercial bribery is also prohibited. <ul style="list-style-type: none"> ○ It is a criminal offense to bribe an officer undertaking management functions in a commercial or other organization for such officer's action or inaction in favor of the briber and based on the officer's managerial functions.
Liability	Both individuals and companies can be held liable under Russian law.
Penalties	<ul style="list-style-type: none"> • Companies that bribe public officials may be subject to a fine up to 100 times the amount of the bribe. The bribe or its equivalent value may be confiscated. • For domestic and foreign bribery offenses, individuals may be subject to imprisonment of up to 12 years or a fine up to 90 times the amount of the bribe. • For commercial bribery offenses, individuals may be subject to imprisonment of up to 6 years or a fine up to 70 times the amount of the bribe.
Compliance defense	<ul style="list-style-type: none"> • Mitigation is available for companies if they provide an effective compliance program. • Relief of liability can be obtained if the company cooperate with law enforcement bodies during investigations • A person who has given a bribe may be relieved of criminal liability if he or she actively aids with the detection and prosecution of the crime, reported himself or herself after the commission of the crime to the criminal law enforcement authorities, or was solicited by a particular public official to give a bribe.
Gifts / Hospitality	<p>Generally, under Russian law, acts of hospitality as a means for the establishment and maintenance of business contacts and a favorable atmosphere of cooperation are not prohibited. However, in order to make a correct determination of applicable limitations and qualification of possible breaches of anti- corruption law while providing acts of hospitality, it is essential to understand who the counterparty is and what the purpose of the act is.</p> <p>It will depend rather on the status of the recipient and the general purpose of the hospitality. A general prohibition on accepting any hospitality (gifts, loans, services, payment for entertainment, vacations and transportation expenses, among others) applies to state and municipal servants.</p>

Items	Singapore
Definitions	<ul style="list-style-type: none"> ● Bribery of domestic government officials is prohibited in Singapore. <ul style="list-style-type: none"> ○ The law prohibits any person from corruptly bribing or being bribed, for himself or any other person, any gratification as an (i) inducement to, (ii) reward for, or (iii) otherwise on account of: <ul style="list-style-type: none"> - Any person doing or forbearing to do anything in respect of any matter or transaction (whether actual or proposed); or - Any member, officer or servant of a public body doing or forbearing to do anything in respect of any matter or transaction (whether actual or proposed), in which such a public body is concerned. ○ Although the phrase "public official" is not defined, it refers to certain types of public officials, namely a "Member of Parliament," "public body" with the power to act under written law, and also a general reference to a "person in the employment of the Government or any department thereof." It is likely that a director or an employee of a State-owned enterprise would be considered a public official under Singapore's anti- corruption legislation. ● The Singapore legislation does not expressly deal with the bribery of foreign public officials. ● Commercial bribery is also prohibited.
Liability	Both individuals and companies can be held liable under Singapore law.
Penalties	<ul style="list-style-type: none"> ● For domestic public official bribery offenses, penalties include: (i) a fine not exceeding SGD100,000 (approximately USD\$77,000); and/or (ii) imprisonment for a term not exceeding 7 years. ● For commercial bribery offenses, penalties include: (i) a fine not exceeding SGD100,000 (approximately USD\$77,000); and/or (ii) imprisonment for a term not exceeding 5 years.
Compliance defense	<ul style="list-style-type: none"> ● Mitigation may be available for companies if they provide an effective compliance program. ● No defense is available for individual offenders.
Gifts / Hospitality	<ul style="list-style-type: none"> ● Public officers are not permitted to: <ul style="list-style-type: none"> ○ Receive any gift in money or in kind from a person with whom he or she has official dealings; or ○ Accept any entertainment that will place him or her under any real or apparent obligation.

Items	South Korea
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials are both prohibited in Korea. <ul style="list-style-type: none"> ○ A "bribe" is defined as any unjust benefit received in connection with one's duties, interpreted broadly to cover any advantages of value gained by the recipient, including not only financial or proprietary gains, but also other types of tangible and intangible advantages. ○ Although the Korean Criminal Code does not define "domestic public official," it generally includes any employee of a government entity such as a government agency or ministry. In addition, certain individuals are deemed to be public officials, including managers of government-controlled organizations or companies. ○ An organization or a company is "government-controlled" if the government has invested 50% or more of the paid-in capital or exercises substantial control through statutory supervision or shareholders' rights. ○ The scope of a "foreign public official" is broad, including: (i) a person conducting legislative, administrative or judiciary service for a foreign government; (ii) a person to whom a business of a foreign government was delegated; (iii) a person working for a statutory public institution or organization; and (iv) a person who works for a corporation in which a foreign government invested an amount more than 50% of the paid-in capital of that corporation or controlled by a foreign government. • Commercial bribery is also prohibited. <ul style="list-style-type: none"> ○ The Korean Criminal Code prohibits the giving of economic benefits to a person who is entrusted with conducting the business of either a legal entity or a natural person, if such benefits are related to an improper request made in connection with his duties.
Liability	Both individuals and companies can be held liable under Korean law.
Penalties	<ul style="list-style-type: none"> • Domestic Bribery: <ul style="list-style-type: none"> • A company can be debarred from government procurement contracts for up to 2 years if an employee of the company bribed a public official with respect to bidding, entering into and executing a contract with the relevant government agency. • Individuals who bribe public officials may be subject to imprisonment of up to 5 years or a fine up to KRW30 million (approximately USD\$25,000). • Foreign Bribery: <ul style="list-style-type: none"> • A company may be fined up to KRW1 billion (approximately USD\$835,000). It can also be debarred from government procurement contracts for up to 2 years. • A bribe-giver in violation of the Korean Foreign Bribery Act where the benefit exceeds KRW10 million (approximately USD\$9,000) will be subject to a maximum fine of twice the pecuniary benefit of the bribe.
Compliance defense	<ul style="list-style-type: none"> • A company can be exempted from punishment if it had taken reasonable care and supervision in order to prevent the commission of an offense. Mitigation may be available for companies if they provide an effective compliance program. • No defense is available for individual offenders.
Gifts / Hospitality	There is no minimum threshold for a bribe under Korea's anti-corruption laws.

Items	Spain
Definitions	<ul style="list-style-type: none"> ● Bribery of domestic government officials is prohibited in Spain. <ul style="list-style-type: none"> ○ It is a crime to corrupt or try to corrupt Spanish authorities or public servants by means of promises, presents and/or offerings, with the aim of obtaining from that authority or public servant the execution of an unfair act or omission in the performance of his duties. ○ "Public official" is defined broadly, including any individual that exercises public functions, such as public servants, members of parliament (both the national parliament and the autonomous community parliaments), elected members of city halls, employees of publicly owned companies and employees of public concessions. ● Bribery of foreign officials is prohibited. <ul style="list-style-type: none"> ○ It is unlawful to corrupt or try to corrupt foreign authorities or public servants by means of promises, presents and/or offerings, with the aim of preserving or obtaining a contract or any other kind of irregular benefit in the context of international economic activities. ○ "Foreign public official" includes: <ul style="list-style-type: none"> - Any person that has a legislative, administrative or judicial function in a foreign country, whether by appointment or by election; - Any person that works in a public company or public body; or - Any public servant or officer of a public international organization. ● Commercial bribery is also prohibited. <ul style="list-style-type: none"> ○ It is unlawful to promise, offer or grant, or receive, request or accept, to or from executives, directors, employees or agents of a legal entity, an unjustified benefit or advantage as compensation for the recipient to breach his or her obligations in the acquisition or sale of goods or services.
Liability	Both individuals and companies can be held liable under Spanish law.
Penalties	<ul style="list-style-type: none"> ● For domestic and foreign public official bribery offenses: <ul style="list-style-type: none"> ○ Sanctions imposed on corporations include: (i) fines of up to 5 years (from EUR30 to EUR5,000 per day), or up to 5 times the profit obtained, if such amount was higher; (ii) dissolution of the legal entity; and/or (iii) suspension of the legal entity's activity for up to 5 years. ○ Individuals may face: (i) a maximum of 6 years' imprisonment; (ii) fines of up to 24 months (from EUR2 to EUR400 per day), or double of the profit obtained, if such amount was higher; and/or (iii) barring from employment or public office up to 12 years or suspensions, and temporary prohibition on contracting with any public authority or receiving public grant. ● For commercial bribery offenses: <ul style="list-style-type: none"> ○ Corporations may be fined up to 36 months. ○ Individuals may face: (i) a maximum of 4 years' imprisonment; (ii) a penalty of up to 3 times the value of the benefit or advantage; and/or (iii) prohibition on doing business of up to 6 years.
Compliance defense	<ul style="list-style-type: none"> ● Legal entities may be exempted from criminal liability or their liability be mitigated if they had implemented an effective compliance program and prove that the offender managed to bypass control ("effort test"). ● Self-reporting may also be considered to mitigate penalties, under certain circumstances. ● Settlements are possible in exchange for pleading guilty.
Gifts / Hospitality	Although there are no specific provisions restricting gifts or hospitality, hospitality offered or received is generally prohibited if it is not socially acceptable or could affect the judgment of the recipients.

Items	Sweden
Definitions	<ul style="list-style-type: none"> • The Swedish law does not distinguish between acts of bribery taking place in the public and private sector. Both public officials and employees of private entities are encompassed by the bribery provisions. <ul style="list-style-type: none"> ○ An employee or person performing an assignment who, for himself or another person, receives, accepts a promise of, or demands an improper benefit for the performance of the employment or assignment, may be deemed as taking a bribe. ○ A person who gives, promises or offers an improper benefit in cases referred to above may, on the other hand, be viewed as giving a bribe.
Liability	Both individuals and companies can be held liable under Swedish law.
Penalties	<ul style="list-style-type: none"> • Individuals face up to two years' imprisonment and/or an unlimited fine on conviction. If the crime is gross, individuals may face up to six years' imprisonment. • Companies can receive a corporate fine set at a sanction fee between SEK5,000 and SEK10 million. In case the corporate fine is at least SEK500 000, larger companies may face a corporate fine of a maximum of 50 times the sanction fee. • An individual and/or company may also face confiscation of criminal property (i.e. the proceeds of crime) arising from the offense.
Compliance defense	<ul style="list-style-type: none"> • Mitigation may be available for companies if they provide an effective compliance program. • No defense is available for individual offenders.
Gifts / Hospitality	Swedish law does not explicitly provide for any exemptions to the bribery provisions. Instead, one must look to all relevant circumstances when determining if a reward is to be deemed improper.



Items	Turkey
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials are both prohibited in Turkey. <ul style="list-style-type: none"> ○ Bribery may refer to, directly or through an intermediary, providing a benefit to a public officer or a third party indicated by the public officer, for the performance or non-performance of an act relating to its duty. ○ A "domestic public official" refers to any person who participates in the conduct of public activities by way of appointment or election or otherwise, for a continuous, limited or temporary period of time. ○ A "foreign public official" refers to officials or officers of a public authority or a public institution that carry out legislative or administrative or judicial work and who have been elected or appointed in a foreign country. • Commercial bribery is also prohibited.
Liability	Both individuals and companies can be held liable under Turkish law.
Penalties	<ul style="list-style-type: none"> • For corporations, penalties include: (i) revocation of licenses or permits; (ii) confiscation of property or material interests; (iii) prohibition from participating in public tenders; and (iv) administrative fines. • For individuals, penalties include: (i) imprisonment of 4 to 12 years; (ii) termination of employment contracts; (3) prohibition from participating in public tenders; and (iv) security measures for individuals (e.g., prohibition on conducting public service, or confiscation of bribes).
Compliance defense	No defense is available to corporate or individual offenders.
Gifts / Hospitality	It is prohibited for public officials to directly or via an intermediary request gifts and accept gifts for the purpose of taking advantage, even if such act is not taken on duty, or to request to borrow money from their employers or receive such money.

Items	UAE (Dubai)
Definitions	<ul style="list-style-type: none"> ● Bribery of domestic government officials is prohibited in UAE. <ul style="list-style-type: none"> ○ It is a crime to offer or promise a public officer or servant a donation or advantage of any kind, in exchange for the officer committing or omitting an act in violation of his duties. ○ Under the UAE Federal Penal Code, "public service employees" refers to individuals who are: (i) entrusted with public authority's charges or working in ministries and government departments; (ii) chairmen and members of legislative, advisory and municipal councils; (iii) members of armed forces; (iv) entrusted by public authority for a specific job; and (v) chairmen of boards, directors, and all staff of public bodies, institutions, public societies, and public welfare institutions. Employees of State-owned and State-controlled companies are also considered public service employees. ● Commercial bribery is also prohibited. <ul style="list-style-type: none"> ○ The UAE Federal Penal Code criminalizes bribery in the private sector and prohibits members of the board of directors of a company, a private establishment, a cooperative association or a public benefit association, or its managers and employees from receiving bribes in exchange for committing or omitting an act in violation of their duties. ○ However, the law does not criminalize the act of giving or offering the bribe or penalize the offeror of the bribe.
Liability	Both individuals and companies can be held liable under UAE law.
Penalties	<ul style="list-style-type: none"> ● For corporations, the courts and Public Prosecutor have broad discretion in penalizing a liable employee or corporate entity, which can lead to inconsistency in enforcement and penalties imposed. ● Individuals who offer a bribe to a public official or to an individual who is in a position to exert influence over a public official would be subject to: <ul style="list-style-type: none"> ○ A fine equivalent to the benefit they offered as a bribe (provided the fine is not less than AED5,000, or approximately USD\$1,300); or ○ Confiscation of the actual benefit offered and imprisonment not exceeding 5 years.
Compliance defense	The UAE Criminal Code states that a briber or intermediary who "self-reports" a bribery offense before it is discovered shall be exempted from the penalty.
Gifts / Hospitality	There is no statutory benchmark for business courtesies in the UAE. However, when offering business courtesies to public officials, the following factors should be considered: (i) the value of such business courtesies; (ii) the frequency with which they are offered; (iii) the intention behind offering them; and (iv) the relevance of such gifts or hospitalities to both the recipient and the offeror.

Items	United Kingdom
Definitions	<ul style="list-style-type: none"> • Bribery of public officials and private person is prohibited. <ul style="list-style-type: none"> ○ The general offences of bribery in the UK anti-bribery legislation do not distinguish between bribes paid to a public official and those paid in the private sector. ○ “Bribery”: a bribe is paid where a person receives, offers or gives a bribe either (i) intending that, as a consequence, a function should be performed “improperly”; or (ii) where the bribe is or amounts to a reward for “improper” performance. ○ Bribery of Foreign Public Official (FPOs) is prohibited and constitutes a specific offence. A “Foreign Public Officer” means: <ul style="list-style-type: none"> i. an individual who holds a legislative, administrative or judicial position of any kind; ii. exercises a public function for or on behalf of a country or territory outside the UK or for any public agency or public enterprise of that country or territory; or iii. is an official or agent of a public international organization. Foreign political parties or candidates for foreign political office are not considered FPOs. ○ Section 7 of the Bribery Act further provides that a company or another commercial organization will also commit an offence where a person “associated with” it bribes another person, intending to obtain or retain business for the organization or to obtain or retain an advantage in the conduct of business for the organization. This is a strict liability offence that can be committed in the UK or overseas.
Liability	<ul style="list-style-type: none"> • Both individuals and corporates can be held liable for bribery, with the exception of offences under Section 7 of the Bribery Act, which applies only to corporate bodies. <p>Senior officers can be held liable for the offences of their organization if they consented to or connived in the offence and had a close connection to the UK.</p>
Penalties	<ul style="list-style-type: none"> • An individual convicted may be imprisoned for a term of up to 10 years and/or be subject to an unlimited fine. • A company can be convicted to an unlimited fine and to automatic and perpetual debarment from competing for public contracts. For conviction under Section 7 of the Bribery Act, the disbarment from competing for public contracts is not automatic. <ul style="list-style-type: none"> ○ The Serious Fraud Office has civil recovery powers to recover property obtained through unlawful conduct without resorting to criminal prosecution.
Compliance defense	<p>To the corporate offence under Section 7 of the Bribery Act, it is a defense for an organization to prove that it had “adequate procedures” in place to prevent persons associated with it from engaging in bribery.</p>
Gifts / Hospitality	<p>Corporate hospitality will only be considered as an offences if there is improper conduct on the part of the person bribing or being bribed. It is unlikely if the act of hospitality is routine and inexpensive.</p>

Items	United States
Definitions	<ul style="list-style-type: none"> • Bribery of domestic and foreign public officials is prohibited. <ul style="list-style-type: none"> ○ Under the Foreign Corrupt Practices Act (FCPA), enacted in 1977, bribery is defined as (i) making a payment or offering, authorizing or promising a payment or anything of value, (ii) to a foreign public official, foreign political party or party official, or candidate for foreign political office, directly or indirectly, (iii) with a corrupt intent. ○ Multiple federal statutes in the United States prohibit bribery of federal officials in specific contexts. • Bribery of private person is prohibited. <ul style="list-style-type: none"> ○ Commercial bribery is prohibited in some form in a majority of US states, and its definition in respective state statutes varies. ○ In general, commercial bribery is defined as giving or offering to give, directly or indirectly, anything of apparent present or prospective value to any private agent, employee or fiduciary, without the knowledge and consent of the principal or employer, with the intent to influence such agent's, employee's, or fiduciary's action in relation to the principal's or employer's affairs. ○
Liability	Both individuals and companies can be held liable.
Penalties	<ul style="list-style-type: none"> • Individuals may face up to five years' imprisonment per violation. • Criminal consequences for FCPA violations include the imposition of a fine of up to <ul style="list-style-type: none"> ○ \$2 million per violation of the anti-bribery provisions for corporations or other entity ○ \$250,000 for officers, directors, stockholders, employees and agents of such entities. • In practice, fines are often higher because the Alternative Fines Act, 18 USC section 3571(d), provides for imposition of fines at, among other levels, twice the amount of the gross pecuniary gain or loss associated with the criminal violation. • A corporation or other entity may face collateral consequences such as debarment and can be required to improve and enhance its compliance program.
Compliance defense	<p>The FCPA sets forth two affirmative defenses:</p> <ul style="list-style-type: none"> • The Local Law Defense: 'the payment, gift, offer, or promise of anything of value that was made, was lawful under the written laws and regulations of the foreign official's, political party's, party official's, or candidate's country. • Reasonable and Bona Fide Expenditures: 'the payment, gift, offer, or promise of anything of value that was made, was a reasonable and bona fide expenditure, such as travel and lodging expenses, incurred by or on behalf of a foreign official, party, party official, or candidate and was directly related to: <ul style="list-style-type: none"> ○ the promotion, demonstration, or explanation of products or services; or ○ the execution or performance of a contract with a foreign government or agency thereof'. <p>In practice, even if not explicitly stated in the statute, courts and Congress have recognized that payments made in the face of threats to health and safety cannot be made with the requisite corrupt intent.</p>
Gifts / Hospitality	<ul style="list-style-type: none"> • The FCPA applies to bribes relayed by means of 'anything of value', including hospitality, travel and entertainment expenses. <p>However, the DOJ and SEC issued guidelines on this topic in A Resource Guide to the U.S. Foreign Corrupt Practices Act, which states that hospitality, travel and entertainment expenses of nominal value, such as cab fare, reasonable meals and entertainment expenses, 'are unlikely to improperly influence an official.</p>