



## **UGI's Anti-Bribery and Anti-Corruption Policy**

### **Introduction:**

UGI Corporation, its business units and functions, including consolidated subsidiaries (collectively referred to herein as "UGI" or the "Company") operates in a wide range of legal and business environments. Throughout our operations, the Company seeks to avoid even the appearance of impropriety in the actions of our directors, officers, employees, and agents. UGI is committed to doing business fairly, honestly and with integrity – and prohibits giving or receiving bribes or kickbacks of any kind. Our Anti-Bribery and Anti-Corruption Policy ("ABC Policy" or the "Policy") reiterates our commitment to integrity, and explains applicable anti-corruption laws for our Company. These include, but are not limited to, the US Foreign Corrupt Practices Act of 1977 ("FCPA"), the UK Bribery Act of 2010 ("UKBA"), and the French Sapin 2 law of 2016, each of which are applicable to activities beyond each country's respective borders.

This Policy is applicable to all of the Company's operations worldwide. It applies to all employees, including members of our Board of Directors, officers, part-time, seasonal, flex, and temporary employees of UGI, its business units and functions, including consolidated subsidiaries. It also applies to all agents, advisors, third parties, independent contractors and other intermediaries working on behalf of UGI, in all jurisdictions. Our ABC Policy aligns with [UGI's Code of Business Conduct and Ethics](#) (the "Code") and honors our commitment to acting with honesty and integrity. This Policy also contributes to the achievement of goal sixteen (Peace, Justice and Strong Institutions) of the Sustainable Development Goals ("SDGs") approved by the member states of the United Nations. Management shall report to the Company's Board of Directors or a Committee thereof to which the Board has delegated oversight of the matters set forth below.

A breach of the Code or this Policy will not be tolerated and is considered a serious matter. Company employees or agents who violate this Policy are subject to disciplinary action, up to and including dismissal. Third-party representatives who violate this Policy may be subject to termination of all commercial relationships with the Company. Acts of corruption and bribery of Governmental Officials are unlawful and may be punishable by imprisonment and/or fines. Bribery and corruption can harm our customers, harm our communities, and harm the global marketplace, so we strictly comply with laws designed to prevent it, everywhere we operate. Our policy is simple - Don't bribe anyone, at any level, at any organization. Do not offer, give, promise, or accept anything of value – either directly or indirectly – in order to get business, keep business, or gain an unfair advantage. This also applies to small payments, sometimes referred to as facilitating or "grease" payments, made to low-level, government officials to speed up routine government actions. Although they may be legal in some countries, facilitating payments are prohibited by UGI.

### **Gifts and invitations:**

Gifts, invitations to meals or other business courtesies exchanged during the normal course of business are a common and allowable practice. However, whether given or received, such gifts and hospitalities must never be used to improperly influence relationships or business outcomes. UGI is committed to doing business fairly,



honestly, and with integrity – UGI prohibits giving or receiving bribes or kickbacks of any kind. All employees must be careful while offering or accepting any type of gift or entertainment invitations and ensure that they stay of insignificant value, remain infrequent and do not influence or give the appearance of influencing any decisions or create a sense of obligation (whether directly or indirectly).

Never accept anything of value that would improperly influence, or be perceived as improperly influencing, the outcome of any business transaction – or place someone in a position of obligation. Do not authorize or make payments, promises or offers of anything of value including money, gifts, entertainment, travel and lodging, to obtain or retain business, secure an improper advantage or in response to a decision to enter into a business agreement with UGI.

Payments that violate anti-corruption laws may arise in a variety of settings and include a broad range of payments beyond the obvious cash bribe or kickback. For example, the FCPA prohibits giving "anything of value" to a governmental official for an improper purpose. This term is very broad and can include, for example:

- Gifts.
- Travel, meals, lodging, entertainment, or gift cards.
- Loans or non-arm's length transactions.
- Charitable or political donations.
- Business, employment, or investment opportunities.

Bribery involving commercial (non-governmental parties) is not acceptable by UGI. As stated within our Code, cash or cash equivalents (e.g. gift cards) may never be accepted or offered. When in doubt, ask your supervisor, or contact the Law Department or UGI's Compliance Group.

#### **Interactions with Governmental Officials:**

Anti-corruption laws and standards regulate company interactions with public officials, as many corruption cases involve governmental officials. All employees or third parties must take special care while interacting with governmental officials on behalf of UGI. By "governmental officials," UGI means an employee of any (1) government or its departments, ministries, agencies, military organizations, etc.; (2) political party; (3) public international organization (such as the United Nations or World Bank); or (4) entity wholly or partially owned, sponsored, controlled by or affiliated with government, including entities with commercial functions or in which a government owns even a minority interest.

Payments to government officials must always be for official services rendered and must be reasonable in amount given the nature of those services. UGI discourages the offering of any gifts or invitations (meals, refreshments, etc.) to public officials, except in strict compliance with local laws and such offerings must remain business related, infrequent and of insignificant value. Gifts or invitations must never be intended to affect (or be reasonably perceived as affecting) any business decisions (e.g. granting a public contract or a license). UGI forbids employees from accepting/receiving any type of gifts or invitations from governmental officials or asking for them. Please reach out to our Law Department or UGI's Compliance Group with questions, as prior approval may be required.



### **Prohibited Payments:**

UGI does not allow making, promising, authorizing, or offering anything of value to a governmental official on behalf of the Company to secure an improper advantage, obtain or retain business, or direct business to any other person or entity – whether it is made directly or indirectly. This includes payments to third parties where the Company employee or agent knows, or has reason to know, that the third party will use any part of the payment for bribes.

### **Facilitation Payments:**

Facilitation payments are often payments of low value provided to public officials to (unlawfully) expedite routine or administrative government actions (security patrols, customs, issuance of visas, etc.) that the Company is normally entitled to have performed. Even if certain local laws and anti-corruption laws allow facilitation payments, UGI does not. UGI elects to follow the Organization of Economic Cooperation and Development (“OECD”) Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and prohibits facilitation payments.

Such payments would only be allowed in emergency circumstances such as those involving personal health, safety, or security. If this occurs, you must report the payment immediately to UGI’s Compliance Group.

### **Sponsorship and Charitable Donations:**

UGI believes in the value of giving back to the communities in which the Company conducts business. On occasion, our customers, partners or local government entities request UGI to make donations. Never use a political contribution or charitable donation to impact (whether directly or indirectly) the outcome of a business transaction, including obtaining or retaining business. Only designated representatives may engage with political parties, party officials, candidates or organizations on UGI’s behalf. All requests for sponsorship and/or donations by UGI must follow all relevant Company policies, and they must be supported by required documentation and proper recording in the Company’s books and records. Contact the Law Department or UGI’s Compliance Group, if you have any questions.

### **Accuracy of Books and Records:**

UGI implements and maintains internal accounting controls in accordance with applicable accounting principles. All accounting entries in the Company’s books and records must be timely and accurately recorded and include reasonable detail to fairly reflect transactions. These accounting entries and the supporting documentation are periodically reviewed to identify and correct discrepancies, errors, and omissions.

The Company prohibits any inaccurate or misleading entries to its books. No undisclosed or unrecorded funds or assets (so called “off-the-books” accounts or “slush funds”) can be established or maintained for any purpose. Never submit false or misleading information on any invoice, billing statement or expense report submitted to a customer, governmental entity or any other internal or third party payer for payment. Never falsify any book,



record or account. All transactions and accounting entries must adhere to applicable UGI Accounting Policies and documentation must be retained in adherence with applicable record retention guidelines.

**Anti-Bribery and Anti-Corruption Trainings:**

The prevention of corruption is in the hands of all UGI employees. In an effort to provide additional guidance on internal compliance policies and procedures and applicable anti-corruption requirements, the Company will conduct various trainings, including face-to-face seminars and on-line courses (e-learning) for applicable individuals. Successful completion of assigned e-learning or seminars is expected.

**Controls and Audits:**

The Company may at times undertake a more detailed review of certain transactions. As part of these reviews, the Company requires all employees, agents, and third-party representatives to fully cooperate with the Company, outside legal counsel, outside auditors, or other similar parties (such as the Compliance Group), as required under our Code.

**Third Party Due Diligence:**

UGI expects integrity and full transparency from its third parties. Actions by the Company's agents, consultants, vendors, subcontractors, business partners, joint venture members, or any other intermediary working or conducting activities on behalf of UGI may be legally attributable to the Company. As a result, UGI is entitled to make a number of appropriate controls and screenings, called Due Diligence, before entering into a business relationship with third parties. Employees contracting with third parties must follow applicable Company procedures.

**Reporting Concerns:**

Any Company employee or agent who suspects a violation of this Policy must immediately notify the Company. UGI strictly prohibits any form of retaliation against anyone who reports or asks about suspected wrongful or unlawful activity in good faith. This same protection is provided to employees who participate in an investigation or proceeding related to such activity. When in doubt, contact UGI's Law Department or the UGI Compliance Group with questions.

Individuals may also use [UGI's Integrity Helpline](#) to report such a concern. The Helpline is available any time, day or night, and you may call or share a concern online. The Helpline is staffed by an independent third-party company, and you may remain anonymous, where permitted by law. Translation services are also available.