SUMMIT ESP, LLC POLICY RELATED TO COMPLIANCE WITH THE UNITED STATES FOREIGN CORRUPT PRACTICES ACT

Summit ESP, LLC and any related companies (collectively “Summit”) will conduct its business transactions (including, but not limited to, operations, negotiations, sales, and marketing) with integrity and in complete compliance: (i) the laws of the United States of America (“U.S.”), and in particular the provisions of the U.S. Foreign Corrupt Practices Act (“FCPA”); (ii) the laws and regulations of each country in which the Summit does business or is contemplating doing business; and (iii) all policies and procedures adopted by Summit.

The provisions of this policy will apply to all officers, directors, and employees of Summit (“Summit Personnel”), wherever in the world such Summit Personnel may reside or work. In addition, Summit will require each independent third party who represent Summit (such as agents, sales representatives, distributors, contractors, consultants) to conduct their business in a manner consistent with this policy.

Failure to comply with this policy may result in significant fines for Summit and those Summit Personnel involved (including jail time for individuals) and is cause for disciplinary action of Summit Personnel up to and including termination.

A. Summary of Key FCPA Provisions

   a. Under the provisions of the FCPA, Summit, Summit Personnel, and Summit agents are prohibited from giving, offering, or promising anything of value to any non-U.S. government official with the intent of obtaining or retaining business or some other business advantage (other laws cover bribery of U.S. government officials).

   b. The FCPA is interpreted very broadly. The following information is essential to understanding the scope of the FCPA:

   i. For a violation of the FCPA to occur, no action need be taken in the U.S, and no U.S. citizen needs to participate;

   ii. A government employee means any officer or employee of a non-U.S government, regardless of rank or position, employees of government-owned or government-controlled businesses (such as national oil companies), non-U.S. political parties and party officials, candidates for political office, and employees of public international organizations (such as the United Nations or the World Bank);
iii. Giving, offering, or promising “anything of value” includes both direct or indirect payments, gifts, offers, or promises – regardless of whether such offer or promise is actually accepted by a government employee;

iv. Instructing, authorizing, or allowing a third party (such as an agent, consultant, contractor, joint venture partner) to make a prohibited payment (or ratifying a payment after the fact), may constitute an FCPA violation;

v. Included in obtaining a business advantage are such things as securing a reduction in taxes, a favorable change in regulations, tolerance of non-compliance with local rules or laws, or other favors or preferential treatment. Moreover, the business obtained or retained by a bribe does not need to be with a government or government owned company to violate the FCPA.

2. Facilitation Payments

   a. An exception to the FCPA anti-bribery provisions is the paying of facilitation, or grease, payments. The FCPA excludes payments that are small, made to a low ranking government official in order to expedite or secure the performance of a routine, non-discretionary, governmental action.

   b. Examples of facilitation payments under the FCPA may include a payment to receive routine documents necessary to qualify a person or business to do business in a country, to process government papers, to provide police protection, postal service, necessary government inspections, or to provide phone, utilities or similar services – but only if the service being provided is not within the discretion of the official.

   c. Because there is a fine line between whether a payment is a bribe or a facilitation payment under the FCPA, Summit Personnel should NOT make any facilitation payments except under the following circumstances:

      i. A Summit employee or a family member of a Summit employee is in danger or an imminent threat of danger exists. If a facilitation payment is made under this exception, the person making the payment must notify the Summit Chief Compliance Officer immediately (or as soon as practical following a payment) and report in detail the circumstances surrounding the payment; or

      ii. Upon direct approval given by the Summit Chief Compliance Officer. Although Summit does not generally allow Summit Personnel to make facilitation payments, there may be compelling circumstances where a facilitation payment may be made. If Summit Personnel believe such a payment should be made, a written request must be presented to the Summit Chief Compliance Officer, and subsequent
approval given, before making the facilitation payment. If the Summit Chief Compliance Officer determines the requested facilitation payment should not be made, then no payment should be made.

d. Even though a payment may be allowed as a facilitation payment under the FCPA, the payment may be illegal in the country where the payment is being made. If such is the case, a facilitation payment should never be made in that country or by residents of that country. For example, under the United Kingdom Anti-Bribery Act, there is no exception for facilitation payments and such a payment would be a violation of the law.

B. Summit FCPA Operating Directives

1. Except as provided in this policy, no offer, payment, promise to pay or authorization to pay or provide any money, gifts, or anything of value will be made by or on behalf of Summit to:

   a. Any government employee, regardless of the employee’s position, or

   b. Any person, while knowing or being aware of a high probability that any part of a payment will be offered, given, or promised, directly or indirectly, to a government employee.

2. Summit will require independent third parties who, while representing Summit, to conduct themselves in a manner consistent with this policy.

3. Summit will exercise due care in selecting third parties to represent Summit by following Summit’s agent due diligence policies and will engage only reputable entities and will pay only reasonable compensation for services provided.

4. Summit will not make contributions to political parties or committees or individual candidates for public office without the prior written consent of the Summit Chief Compliance Officer.

5. Because improper charitable contributions made on behalf of, or at the request of, a government employee may have sever consequences under the FCPA, no Summit Personnel or third party representing Summit, will make a donation of any kind without the prior written consent of the Summit Chief Compliance Officer.

6. In all cases when the Summit Chief Compliance Officer is asked for permission to make a payment under this policy, if there is any doubt that the payment may violate the FCPA, the Summit Chief Compliance Officer should seek legal advice before proceeding.

C. Summit Travel and Entertainment (“Hospitality”) Guidelines

1. All Hospitality offered on behalf of Summit directed to a government employee must be:
a. Directly related to Summit business (such as the sale of products, services, or otherwise directly in support of the Summit’s business interests);

b. Reasonable in amount;

c. Offered in good faith and only in connection with the promotion, demonstration, or explanation of Summit products or services or in conformance with the execution or performance of a contract;

d. Legal under the laws of the country where the hospitality is being offered; and

e. Approved in advance by Summit Chief Compliance Officer if:

   i. The expense does not fit under the guidelines in a. through d. above; or

   ii. Exceeds $100 in value.

2. Under no circumstances may Hospitality be offered or provided in return for any favor or benefit to Summit or to influence improperly any government employee in providing business to Summit.

3. Cash gifts to government employees are not permitted under any circumstances. Moreover, payment of a “per diem” to government employees is also not permitted.

4. Promotional items of nominal value, such as coffee mugs, calendars, or similar items displaying Summit logos that are distributed for advertising or commemorative purposes are permitted as long as the giving of such items to a government employee is infrequent (i.e., generally, once a month) and the cost of items being provided is less than $50. If the amount of items being provided is greater than $50, approval must be received in advance by the Summit Chief Compliance Officer.

5. If Summit is responsible for airfare, meals, or lodging expenses of a government employee due to a proper contract provision or otherwise, payment for such may be made provided itineraries and similar supporting documentation are approved in advance by the Summit Chief Compliance Officer and all related documents are retained. However, in no case will payment be made directly to the individual government employee incurring the expense and payment will be made only to the service provider (such as airline or hotel), or, with prior written permission of the Summit Chief Compliance Officer, to the applicable government department or agency. Expenses beyond what is reasonably necessary for the business purpose, including lavish accommodations or meals, expenses for spouses or children, first or business class air travel, or side trips are not allowed.

6. In all cases where Hospitality is allowed, receipts must support all payments and be accurately recorded in Summit’s books and records.

D. Political or Charitable Contribution Guidelines

1. Candidates for political office, political parties, and party officials outside the United States are covered under the FCPA. Therefore, Summit employees should never make payments, whether in
cash or in-kind (i.e., participation in a political campaign, use of Summit administrative support, facilities, equipment, or supplies), to any political party, party official, or political candidate for the purpose of obtaining, retaining, or directing business to a specific entity.

2. Donations or contributions to charitable organizations may be restricted under the FCPA. FCPA risks may arise when:
   
   a. A non-U.S. government employee or their family member in an organization that receives charitable donations;
   
   b. The donation request being made is to assist a non-U.S. government agency;
   
   c. The organization that is to receive the donation lacks transparency in its financials; or
   
   d. The facts indicate a possibility of a donation being diverted to an improper beneficiary or for an improper purpose.

Therefore, Summit personnel should not make any charitable donation, whether in cash or in-kind, to any organization affiliated in any way with a non-U.S. government official or entity without receiving prior approval for the donation from the Summit Chief Compliance Officer.

E. Reporting and Retaliation

1. All Summit Personnel and Agents must work to ensure prompt and consistent action against violations of the FCPA and related laws. It is in some situations difficult to know if an action will violate the law or Summit policy. Every Summit employee or Agent should, therefore, ask before taking action regarding any payment of any kind to, of for the benefit of, a non-U.S. government employee. Summit Personnel may direct FCPA questions to their supervisor or to the Summit Chief Compliance Officer.

2. Any Summit Personnel or Agent who suspects a violation of the FCPA, a related law, or related Summit policy has occurred, or may occur, should report the suspicion to their supervisor or to the Summit Chief Compliance officer. Any such report received by Summit will be investigated. Moreover, no Summit Personnel who makes a good faith report of a suspected or potential violation of the FCPA, a related law, or related Summit policy will suffer retaliation of any kind by Summit as a result of making the report.