



Anti-Corruption & Bribery Policy

Version: 6.0 Applies To: Company

Company Policy Governance Policies

Effective Date	January 1, 2021	Supersedes	
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Approvals	Callahan, Bob		
Purpose	Powell has adopted a formal Anti-Bribery & Corruption Policy that sets out the framework for the prevention, detection and elimination of all forms of corrupt practice in the conduct of business of Powell so that the principles of ethical conduct remain embedded in its corporate culture.		
Scope	This policy applies to all Powell employees.		
Policy	Powell Industries Inc. ("Powell" or the "Company") is committed to the prevention, detection and elimination of all forms of corrupt business practice. The Company does not tolerate any form of bribery or corruption.		

I. POLICY STATEMENT

It is the policy of Powell Industries, Inc. and its subsidiaries and divisions ("Powell") that directors, officers, employees and third parties are prohibited from offering or paying, directly or indirectly, any bribe to any employee, official or agent of any government, commercial entity or individual in connection with the business or activities of the Company. A bribe is any money, services, goods, thing of value, promise of a thing of value offered or given with the intent to gain any improper advantage. The purpose of the guidelines is to ensure full compliance with the laws and regulations in the areas we operate, including but not limited to the U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act ("UKBA") and the Canadian Corruption of Foreign Public Official Act ("CFPOA"). The guidelines apply to all of the domestic and foreign activities of Powell, including those of its subsidiaries, divisions, agents, consultants or other representatives as well as joint ventures or any business enterprise in which Powell is a participant.

Accordingly, each director, officer, employee or third party acting on behalf of Powell, its subsidiaries, divisions, affiliates and joint ventures in which Powell participates, no matter where organized or operating, shall ensure that: (a) no action taken by the employee or by any person or entity under the employee's supervision violates or will violate the FCPA, the UKBA, the CFPOA or other laws of the United States of America and any other country where the entity that employs employee conducts business; and, (b) every

business unit under employee's supervision complies with Powell control and record keeping requirements.

II. PROHIBITED CONDUCT

A. Summary

Anti-corruption laws prohibit improper payments to, or other improper transactions with, government officials or, in some cases, representatives of public or private commercial entities, in order to improperly influence the performance of their duties. It is prohibited to give, pay, promise, offer, or authorize the payment of anything of value, either directly or indirectly through a third party, to an official of a government or a representative of a commercial entity to obtain or retain business, or to secure any improper advantage.

B. Facilitating Payments

The Company prohibits facilitating payments except in rare circumstances. Any proposal to make a facilitating payment must be approved by the Chief Executive Officer in advance, and the approval will only be provided in circumstances in which the payment would be legal under all applicable laws. Similarly, contractors and third parties working on behalf of Powell are required to comply with all applicable laws and are not authorized to make facilitating payments while carrying out work for the Company where prohibited by applicable law.

C. Personal Health and Safety

The Company prohibition on facilitating payments does not apply to payments that are made in the face of a threat to the health or safety of an employee. A demand by a government official for a payment that is accompanied by a physical threat is extortion, and a payment in this case would not be considered a facilitating payment. Nevertheless, such a payment should be reported to Management and the Compliance Officer as soon as possible.

D. Book and Records

Both facilitating and extortion payments, regardless of amount, must be properly recorded in the Company's books and records.

III. U.S. FOREIGN CORRUPT PRACTICES ACT (“FCPA”)

A. Introduction

The FCPA (1) establishes rules governing the keeping of books and records by and mandates that all corporations registered with the Securities and Exchange Commission (“SEC”) develop and implement internal control systems, (2) prohibits persons covered by the FCPA from corruptly making directly or indirectly payments, offering or giving anything of value to certain Prohibited Persons (as defined below) in order to obtain business or commercial advantage or to retain same, and (3) imposes federal civil and criminal penalties for violations of its provisions.

B. Who is subject to the FCPA?

The foreign corrupt practices provisions of the FCPA apply to the following persons and corporations:

1. All persons who are citizens of the United States;
2. All other persons who reside in the United States;
3. All U.S. corporations, partnerships or other business organizations; and
4. All other corporations, partnerships and business organizations that have their principal place of business in the United States.

In addition, persons who are neither citizens nor residents of the United States may become covered by the Act if they participate in a prohibited activity as an officer, director, employee or agent of any U.S. corporation; and such persons and foreign business organizations may become covered by the Act if they engage in any prohibited activity within the territory of the United States.

C. What conduct does the FCPA prohibit?

In general, the FCPA prohibits anyone covered by the Act from making any offer, payment, promise to pay, or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value to a Prohibited Person for the purpose of influencing any act or decision of such person in his official capacity, inducing such person to do or omit to do any act in violation of his lawful duty or to secure any improper advantage in order to obtain or retain for or direct to persons covered by the Act business.

Some important points to note about the FCPA include:

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1. The Act applies to any act or event “in furtherance of” a payment to a foreign official. Thus it is not only the payment that is prohibited, but also any act taken in order to accomplish such a payment.
2. The “payment” clause of the FCPA covers not only the actual payment of money but also an offer, promise or authorization of the payment of money and an offer, gift, promise or authorization of the giving of “anything of value”. Thus, an offer, promise or authorization to pay money or give something of value can violate the FCPA, no matter whether any payment or gift is in fact made.
3. The Act applies to payments to foreign officials, foreign political parties, officials of foreign political parties and candidates for foreign political office (each a “Prohibited Person”).
 - The term “**foreign official**” is defined to mean an officer, employee or other person acting in an official capacity for a foreign government or any department, agency or instrumentality thereof or for a “public international organization.”
 - The term “**instrumentality**” includes business corporations owned or controlled by a foreign government.
 - The term “**public international organization**” means any organization that has been, or is hereafter, designated in an Executive Order issued by the President. Dozens of organizations have been so designated, including the United Nations and many of its agencies, international financial institutions (such as the European Bank for Reconstruction and Development and the International Monetary Fund,), the International Committee of the Red Cross and many others.
4. The Act applies to any payment to any person while knowing or believing there is a high probability that at least a portion of the money or thing of value “will be offered, given, or promised, directly or indirectly” to a foreign official, foreign political party, party official or candidate for public office in a foreign country. Thus, normal payments to independent third parties such as agents, lawyers, distributors, contractors, consultants, suppliers, et al., or to joint venture participants or non-controlled joint venture entities, may be deemed to violate the FCPA if it is known or there is an awareness of a high probability that the recipient will make payments to Prohibited Persons.
5. Payments to Prohibited Persons are illegal under the Act if made for the following purposes in order “to assist...in obtaining or retaining business for or with, or directing business to, any person”:

- Influencing any act or decision of the Prohibited Person in his official capacity, or inducing such foreign official to do or omit to do any act in violation of the lawful duty of such official or to secure any improper advantage; or
- Inducing the Prohibited Person to use his influence to affect or influence an act or decision of his government or government instrumentality or to secure any improper advantage.

The “retaining business” clause includes a prohibition against corrupt payments relating to the execution or performance of contracts or the carrying on of existing business, such as a payment to a foreign official for the purpose of obtaining more favorable tax treatment.

6. The criminal and civil penalties for violating either the anti-bribery provisions or the books and record keeping provisions of the FCPA are very severe. For violation of the anti-bribery provisions of the Act, corporations are subject to fines upon convictions under the Act of up to \$2 million and under other federal law twice the amount of the gross pecuniary gain resulting from the prohibited payment. In addition to criminal penalties, corporations are subject to civil penalties of up to \$10,000.

Individuals who willfully violate the anti-bribery provisions of the Act are subject to fines of up to \$100,000, twice the amount of the gross pecuniary gain resulting from the prohibited payment and prison sentences of up to five years, or both.

Persons who willfully violate any provision of the FCPA other than the anti-bribery provisions are subject to fines in the case of individuals of up to \$5,000,000 and in the case of corporations up to \$25,000,000. Individuals are subject to imprisonment of up to 20 years.

The FCPA prohibits fines and penalties imposed upon individuals from being paid directly or indirectly by any corporation for which such individuals may have acted.

IV. UNITED KINGDOM BRIBERY ACT (“UKBA”)

A. Introduction

The UKBA came into force on July 1, 2011 and sets out the law on corruption offenses. The offenses under the UKBA are extensive in scope, broadly defined and also allow for offenses committed anywhere in the world to be prosecuted in United Kingdom courts. The same standards therefore apply to conduct that occurs both in the United Kingdom and in any business Powell undertakes abroad.

B. Who is subject to the UKBA?

The UKBA applies to all companies, partnerships and individuals based in the United Kingdom as well as foreign companies and individuals doing business in the United Kingdom. It has a global reach, applying to acts or omissions taking place anywhere in the world. The UKBA includes an offense of failure of commercial organizations, such as Powell, to prevent bribery. This offense is designed to make companies that carry on business in any part of the United Kingdom responsible for bribery on their behalf, wherever in the world such bribery takes place. Powell has a legal responsibility under the UKBA to prevent bribery by any employees or any third parties on its behalf.

C. What conduct does the UKBA prohibit?

The UKBA contains four main offenses: (i) paying or offering bribes, (ii) receiving or requesting bribes, (iii) bribery of a foreign public official and (iv) failure to prevent bribery. In addition, if anyone at senior management level “consents or connives” in an act of bribery by Powell, such person can be personally prosecuted and face the same penalties as a person who carried out the bribe. Below, sets out explanations of each of these offenses.

1. Paying or Offering Bribes. It is an offense if you offer, promise or give a financial or other advantage with the intention of inducing another person to “perform a function or activity improperly” or to reward that person for doing so; however, it is not necessary to prove you intended this consequence. Additionally, it is an offense if you know or believe that acceptance of the advantage by another person is in itself an improper performance of their function or activity.
2. Receiving or Requesting Bribes. It is an offense if you request, or agree to accept, or receive a financial or other advantage intending that a “function or activity should be performed improperly” as a result. It is also an offense:
 - where your request or receipt of the advantage is in itself an improper performance of a function or activity,
 - where your request or receipt is a reward for your or someone else's improper performance in the past and
 - where your improper performance takes place in anticipation or as a consequence of a request or receipt of an advantage.

The term “**improper performance**” means performance that is contrary to an expectation of good faith and/or impartiality or performance that is contrary to any expectation arising from a position of trust placed on the person performing it. Whether an activity or function is performed

improperly will be measured on an objective basis and not necessarily on your own perception of the activity. The test will be whether a function has been performed contrary to the expectation that a reasonable person in the United Kingdom would expect have. What this means is:

- Customary or historic practices will not necessarily be acceptable – it is no defense that a payment was made in the past.
 - Local custom or culture overseas will not be a defense unless enshrined in the written law of that country.
 - Low level corruption or mutual favors are still criminal-it does not matter that no money changed hands, or that you received no personal benefit.
 - Turning a blind eye to bribery by others amounts to “consent or connivance” and for senior managers is an offense.
3. **Bribery of a Foreign Public Official.** It is an offense if you offer or give a financial or other advantage to a foreign public official with the intention of influencing the foreign public official in order to obtain or retain business or a business advantage. This is a low threshold for the offense to be committed as it does not require an intention that the official exercises his role improperly-it is sufficient that the offer is made to influence and to obtain or retain business or a business advantage. There is a very limited exception where the foreign official is permitted or required by written law to be influenced in this way. There is no exemption for “facilitation payments” Hospitality and entertainment to or from foreign public officials is possible for legitimate purposes, but care needs to be taken. If you need to promote Powell’s business with a foreign public official, you should contact a Powell-designated representative in advance to confirm what steps you can and cannot take.

The term “**foreign public official**” means an individual holding a legislative, administrative, or judicial position, whether appointed or elected, of a country or territory outside the United Kingdom, (ii) an individual exercising a public function (e.g., public agencies and state-owned enterprises) outside of the United Kingdom, and (iii) officials or agents of public international organizations

The term “**facilitation payments**” means small unofficial payments paid to speed up an administrative process or secure a routine government action by an official. They are more common in certain overseas jurisdictions, but it is possible that they could arise in the United Kingdom. Examples of when such payments may be requested include:

- To obtain or expedite a permit, license or other official document or approval.

- To obtain or expedite the loading and unloading of goods at a port or airport.
- To secure police protection for a site against risk of theft or arson.
- To facilitate mail pick-up and delivery.
- To facilitate provision of utilities to a site, such as connecting water, electricity, gas or telephone services.
- At border controls or crossings to allow safe or prompt entry or exit from a jurisdiction.

Facilitation payments should be contrasted with official, lawful, receipted payments (typically to an organization rather than an individual) to expedite certain functions (e.g. where there is a choice of fast track services to obtain a passport).

4. Failure of Commercial Organizations to Prevent Bribery. The UKBA covers both our own activity and that of third parties (“Associated Persons”) providing services for or on behalf of Powell. This is a wide category of people for whose acts we have a potential liability. It does not matter in what capacity they act for us. Associated Persons include all employees of Powell and others outside of our organization. It is an offense by Powell if we fail to prevent bribery by an Associated Person. However there is a defense in any prosecution if Powell shows that we had adequate procedures in place to prevent bribery and the Associated Person went around those procedures. These adequate procedures should be based on the six broad principles for bribery prevention provided by United Kingdom government guidance:

- Proportionate procedures – that a corporation has anti-bribery procedures that are proportionate to the corporation’s bribery risks and to the nature, scale, and complexity of the corporation’s operations;
- Top level commitment – that a corporation has top level management who are committed to preventing bribery and who foster a culture where bribery is unacceptable;
- Risk assessment – that a corporation conducts an informed assessment of the nature and extent of potential bribery risks on a regular basis and documents those efforts;
- Due diligence – that a corporation applies proportionate due diligence procedures to mitigate identified bribery risks;
- Communication – that a corporation communicates its bribery prevention policies and procedures to its members, including through training, in a manner that is proportionate to the corporation’s bribery risks; and

- Monitoring and review – that a corporation monitors and reviews its anti-bribery procedures and makes improvements where necessary.

Persons convicted of commercial bribery or bribery of a foreign public official are subject to imprisonment up to 10 years and an unlimited fine. Commercial organizations convicted of commercial bribery or bribery of a foreign public official are subject to an unlimited fine and debarment from contracts under Article 45 of the E.U. Public Sector Directive. Commercial organizations convicted of failure to prevent bribery are subject to an unlimited fine. Additionally, senior officers (directors, managers, company secretaries, or similar officers) of a corporation that commits an offense of either commercial bribery or bribery of a foreign public official also may be guilty of the offense if it was committed with the consent or connivance of that senior officer.

V. CANADA - CORRUPTION OF FOREIGN PUBLIC OFFICIALS ACT (“CFPOA”)

A. Introduction

The CFPOA prohibits an agreement to offer or give money, a loan, reward, advantage or benefit of any kind (a “bribe”) and an indirect offer or gift of a bribe. These in turn prohibit an agreement to having others give or offer a bribe, or giving a payment or other benefit to third persons, such as agents or contract partners, while knowing or expecting that some or all of such payments will be given to a foreign public official. Under this standard, actual knowledge of the actions of a company’s agent or partner is not necessarily required. Purposeful ignorance will not shield an individual or a company from prosecution under the CFPOA. Thus, employees may not turn a “blind eye” to activity that appears to violate the CFPOA.

B. Who is subject to the CFPOA?

The CFPOA applies to any individual who is a citizen, landed immigrant present in or resident of Canada and any business association that carries on and has a place of business in Canada or which is organized under the laws of Canada, a province or a territory of Canada. Powell can be liable if it authorizes, directs, or participates in bribery activity. Further, employees of Powell from Canada or residents of Canada who are employed by or acting on behalf of Powell’s subsidiaries outside Canada remain subject to the CFPOA even if the subsidiary that employs them is not. Accordingly, this policy applies to all employees, contractors and business partners of Powell.

C. What conduct does the CFPOA prohibit?

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The anti-bribery provisions of the CFPOA prohibit individuals and organizations from, directly or indirectly, in order to obtain or retain an advantage in the course of business

- Offering or giving or agreeing to offer or give money, a loan, a reward, advantage or benefit of any kind to a foreign public official as consideration for an act or omission by the official in connection with the performance of the official's functions or duties.
- Offering or giving or agreeing to offer or give money, a loan, a reward, advantage or benefit of any kind to a foreign public official in order to induce the official to use his or her position to influence any acts or decisions of the foreign state or public international organization for which the official performs duties or functions.

For purposes of the CFPOA, the term “**foreign public official**” means any officer or employee of a foreign government or foreign government department, agency, board or commission or other body established to perform a duty or function on behalf of a foreign state, and persons who hold a legislative, administrative or judicial position in the foreign state. All political subdivisions of a foreign state are included in the definition of foreign state. “**Foreign public official**” also includes employees, officials and agents of government- owned corporations and international organizations of states, such as the United Nations or its agencies. Any doubts about whether a particular person is a foreign public official should be resolved by assuming that the individual involved is a foreign public official for CFPOA purposes.

1. Permissible Payments under the CFPOA

- a. Facilitating (“Grease”) Payments. Payments related to the facilitation of routine governmental actions, so-called “grease payments,” do not violate the CFPOA; however, please refer to Powell Code of Business Conduct and Ethics in the section entitled “Exchanging Gifts and Other Business Courtesies” for information regarding Powell’s policies with respect to such payments. Examples of routine administrative tasks include: provision of common governmental services, such as mail pickup, power and water supply, and processing official papers, such as visa applications or work orders. Routine governmental action will *never* include any decision to award new business to or continue doing business, enter into a contract or continue doing business with a particular company or person.
- b. Threats of Violence. The CFPOA does not contain an exception to its bribery prohibition for payments made if Powell is the victim of extortion, or threats of physical and economic harm. Threats of even severe economic harm are not considered extortion and will not justify payment or offers of a bribe under the CFPOA. If employees of Powell are threatened with physical violence in connection with a demand for payment of a bribe, they should withdraw any request that has been made for foreign government decisions or assistance and take such measures as are necessary and safe to secure them from harm, including

requests to Powell and law enforcement for assistance where feasible. Employees should report any extortion payments made as a result of physical harm to the **Chief Financial Officer or Chief Executive Officer** of Powell as soon as it is possible to do so.

- c. Lawful Payments. The CFPOA permits payments that are permitted or required under the laws of the foreign state or international organization for which the foreign public official performs his or her duties and functions. The law must be written, not unwritten, to meet this requirement, and the absence of a bribery or payment prohibition in the laws of a foreign state does not meet the requirement that the activity be permitted under the laws of the foreign state. Further, the fact that foreign public officials may routinely solicit and receive bribes does not make the payment of such bribes acceptable corporate action or legal under the CFPOA.
- d. Payment of Reasonable and Bona Fide Expenses. Companies may also pay bona fide and reasonable expenditures (including travel and lodging) incurred by or on behalf of a foreign official, if the payments are directly related to either (i) the promotion, demonstration or explanation of the company's products or services or (ii) the execution or performance of a contract between the company and a foreign government or agency thereof.

2. CFPOA Red Flags

Certain situations arise which may indicate a potential violation of the CFPOA. These "red flags" are merely a representative list of the type of transactions to be on the lookout for that may suggest a potential violation. Employees should always be alert to signs that a transaction is "wrong."

- *Payments greater than "normal."* These may be agents' fees, or payment for goods or services which are more than normal;
- *Third-party payments.* Payments of money to persons outside the normal scope of the transaction. This includes payments made to accounts or persons in third countries. There may be reasonable explanations for making third-party payments, but such reasons must be documented and approved before such payments are made;
- *Over-invoicing;*
- *Large bonuses;*
- *Lack of standard invoices;*
- *Unusual credits granted to new customers;*
- *Checks drawn to "cash;" and*

- *Large and frequent fourth quarter adjustments.* There may be legitimate reasons for making such adjustments, but these reasons need to be scrutinized carefully and fully documented.

3. Selecting International Business Partners

International business partners can be a source of CFPOA problems. The following checklist provides an illustrative, but not exhaustive list of ways to evaluate foreign business partners:

- Investigate an entity's reputation within the community;
- Conduct a business background check, ensuring that all such background checks are sufficiently documented.
- Make inquiries with Canadian Government agencies, especially the Department of Foreign Affairs and International Trade, and Canadian government embassies or consulates in the business partner's country, or with foreign trade agencies operating in the business partner's county.
- Make sure that the business partner has experience in the area.
- Once a business partner has been selected, it is important that Powell retain control over the business partner's activities on Powell's behalf.

4. CFPOA Red Flags for Contractors and Business Partners

The following are indicators of potential problems with CFPOA compliance by foreign agents, contractors, business partners and/or distributors (collectively "agents"):

- The agent is doing business in a country which previously has had problems with bribery of its officials;
- The agent is identified by government officials after negotiations have begun;
- The agent has a reputation for paying bribes;
- The agent requests higher than market fees or commissions;
- The agent requests payment in cash;
- The agent requests that payments be made to third parties unconnected to the transaction or to bank accounts in countries other than the country in which the agent is representing the company;

- The agent has a “special relationship” to the foreign government (i.e., the agent’s relatives, partners, principals, or staff members are foreign officials or representatives of a foreign government or political party or candidates for political office);
- The agent refuses to provide representations on his conduct (such as whether the agent is aware of the anti-bribe CFPOA and has taken no action that would violate the CFPOA);
- The agent requests payment of exorbitant travel and entertainment expenses or gifts for foreign officials, or requests reimbursement of such expenses not approved in advance;
- The agent requests authority to make agreements with third parties without the Corporation’s approval;
- The agent requests that the agreement with the Corporation be kept secret; and
- The agent submits invoices or requests for reimbursement without detail as to services performed, or other substantiation.

VI. POWELL’S COMPLIANCE WITH THE FCPA, THE UBKA AND THE CFPOA

A. Who at Powell is responsible for ensuring Powell’s compliance with the FCPA, the UBKA and the CFPOA?

Responsibility for overseeing compliance with the law and corporate policy lies with each Division and functional manager, and ultimately with the Board of Directors. The Audit Committee of the Board of Directors of Powell (the "Audit Committee") has responsibility for periodic review of such compliance.

B. What are Powell’s anti-corruption and anti-bribery compliance procedures?

The responsibility for receiving and coordinating the formulation of a response to all questions arising under the FCPA, the UBKA, the CFPOA and related laws and regulations has been assigned to the Chief Executive Officer who will ensure that they are fully evaluated in light of Powell’s operations. It is imperative that close and prompt attention be given to any transaction, no matter how insignificant, **which conceivably** could give rise to violations of the FCPA, the UBKA, and the CFPOA.

The following specific procedures have been established for all employees of Powell.

1. Except as specifically permitted by this policy or approved in advance by the Chief Executive Officer, no payment or gift of any kind whatsoever shall be promised, offered or given to any Prohibited Person, as defined above. In addition, no payment or gift of any kind whatsoever shall be promised, offered or made to any Prohibited Person which violates any law, regulation or decree of the country in question.

2. Expenditures for meals, entertainment and other normal social amenities with respect to foreign officials may be made but must not be extravagant and must conform to the laws and customs of the country in which the expenditures are incurred.
3. Gifts may be given to foreign officials only if the gifts are of modest value and conform to normal social amenities in the official's country. Employees should inform the Chief Executive Officer and obtain his approval in advance of all such gift-giving practices.
4. Upon advance approval by the Chief Executive Officer and prior to making any arrangements for or incurring any expenses in connection therewith, Powell may incur certain promotional and marketing expenses in relation to foreign officials who in the performance of official duties visit installations or otherwise incur reasonable and bona fide expenses in connection with Powell's business operations. In all cases the advance approval of the Chief Executive Officer must be obtained for the payment of travel or other expenses of foreign officials or the furnishing of transportation for them on company aircraft.
5. In certain parts of the world it is common for government employees to receive so-called "facilitating" or "expediting" payments to expedite or secure the performance of routine governmental action by a foreign official. No such payment may be made by an employee unless advance written approval from the Chief Executive Officer shall have been obtained.
6. All contributions of money or services to political parties or officials thereof or to candidates for political office outside the United States must be approved in advance by the Chief Executive Officer, who will examine all proposals.
7. Before engaging an agent, consultant, advisor, joint venture participant or other representative who may have dealings with foreign governments, agencies or instrumentalities thereof on behalf of Powell, a sufficient investigation should be undertaken to ensure that any such representative does not intend to engage in any improper practices. In determining whether to engage a particular representative, factors such as the representative's reputation and qualifications, the manner and reasonableness of compensation, the relationship, if any, between the owners and employees of the representative and a Prohibited Person, the presence or absence of any secret partners, the willingness of the representative to fully disclose its relationship and the legality of the relationship under local law will be considered. The Chief Executive Officer shall direct the investigation of the background of any such agent, consultant, advisor, joint venture participant or other representative and give final approval to enter into the relationship with the person investigated.

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8. All new or renewal contracts (whether oral or written) with consultants, representatives, agents, advisors or joint venture participants who are expected to have dealings with foreign governments or instrumentalities thereof, with foreign political parties or foreign candidates for political office or with public international organizations must obligate the consultants, representatives, agents, advisors or joint venture participants to: (i) refrain from taking any corrupt action that would violate local law, the FCPA, the UBKA, the CFPOA and in some instances the provisions of international agreements; and, (ii) provide periodic certifications to that effect. Additionally, all such contracts must be reviewed and approved in advance by the Chief Executive Officer and the Audit Committee.
9. In many countries it is a common and entirely lawful practice for government officials and other Prohibited Persons to own or operate business enterprises. Employees must keep the Chief Executive Officer fully informed of any such possible relationship before engaging in any negotiations with any such entity. No contract with any business enterprise owned by a Prohibited Person shall be entered into without the prior approval of the Chief Executive Officer and the Audit Committee.
10. Powell shall not retain lawyers, tax agents or other professionals to provide assistance in resolving tax or other disputes with foreign government instrumentalities without approval of the Chief Executive Officer and the Audit Committee.
11. Powell may not enter into any transaction with agents, contractors, consultants, lawyers, distributors or other persons that is designed to permit such persons to circumvent currency, tax or other laws of a foreign country. Any transaction that has the appearance of permitting any person to circumvent such laws (e.g., a contract requiring payments for services which are made outside the country in which the services are performed, or payments inside the country in other than the local currency) must receive the advance approval of the Chief Executive Officer and the Audit Committee.
12. Complete and accurate records shall be maintained of all transactions, including transactions that relate in any way, directly or indirectly, to a Prohibited Person. Any questions on how to record such transactions should be referred to the Chief Executive Officer or to the Chief Financial Officer of Powell.
13. These guidelines apply to operations of Powell, its subsidiaries, divisions, affiliates, and partnerships and joint ventures in which Powell participates. It should be kept in mind that the FCPA, the UBKA or the CFPOA prohibits any act that is "in furtherance" of a prohibited payment and that all U.S. citizens or residents who serve as directors, officers, employees or representatives of affiliates, partnerships and joint ventures in which Powell may participate are personally subject to the FCPA, the UBKA, and the CFPOA.

14. It is each employee's responsibility to report any transaction, no matter how insignificant, which might give rise to a violation of the FCPA, the UBKA, and the CFPOA as well as any questions that may arise pertaining to matters discussed in this Policy Statement to the Chief Executive Officer or, in situations where the transaction involves the Chief Executive Officer, to the Chairman of the Audit Committee (the "Chairman of the Audit Committee"). Reports may be made anonymously by hand delivery or mail at the address set forth below. If you believe the Chief Executive Officer has not taken appropriate action or, in situations where the transaction involves the Chief Executive Officer, you must contact the Chairman of the Audit Committee.

15. If you are concerned about anything that may not be allowed under the Policy, you should raise it promptly to your immediate supervisor. If you are uncomfortable doing this, you can report it to Human Resources, a division general manager, a senior member of management or the Chief Human Resources Officer. If none of these Powell-designated representatives are appropriate or if your concerns have not been fully addressed, contact the Powell Ethics Line or use Powell's third party web reporting system at www.reportlineweb.com/Powell and follow the directions provided. You do not need to have proof, as long as your concerns or suspicions are genuine. The more facts you can provide, the better, but you will not be expected to have all the answers. Powell will investigate and find out if your concerns are justified. Do not try to investigate yourself. In some circumstances, we may not be able to report back to you the results of our investigation. In addition, please don't hesitate to get in touch with our Corporate Compliance Officer, who is responsible for the Powell Compliance Program.

To reach the Powell Ethics Hotline, calling the number for your country provided below:

- Inside the U.S. at 877.217.4661 (toll free)
 - UK Toll Free 0.800.89.011 then 877.217.4661
 - Other Areas outside the U.S. at 011.877.217.4661
16. Powell understands there may be cases when an employee might want to report their concerns anonymously or with confidentiality. To the extent practical, Powell will keep reports confidential. If the employee does not identify himself or herself, however, Powell might not be able to respond appropriately to the employee's concern. Further, there may come a time when Powell cannot proceed with the investigation without obtaining additional information from the reporting person or others. Therefore, if you wish to provide a name, telephone number, email address, or another means of contacting you so that Powell can obtain additional information, please feel free to do so. Under federal law, no one can be penalized or criticized for making such a complaint.

 17. Employees who report in good faith an actual or suspected violation of this Policy Statement or who ask questions about this Policy Statement will not be subject to retaliation for doing so.

Anti-Corruption & Bribery Policy

Version: 6.0 Applies To: Company

***Company Policy
Governance Policies***

"Good faith" does not mean that a reported concern must be correct, but it does require that an employee be truthful when reporting a concern or question. Retaliation, retribution or harassment against an employee who in good faith asks any questions or raises any concerns regarding this Policy Statement is prohibited.

For more information on the procedures for reporting violations, please see the Powell Code of Business Conduct and Ethics.