

DEFENCE COMPANIES INDEX (DCI) ON ANTI-CORRUPTION AND CORPORATE TRANSPARENCY 2020

FINAL ASSESSMENT

COBHAM LIMITED

The following pages contain the detailed scoring for this company based on publicly available information.

The table below shows a summary of the company's scores per section:

Section	Number of Questions*	Score Based on Publicly Available Information
1. Leadership and Organisational Culture	4	8/8
2. Internal Controls	6	9/12
3. Support to Employees	7	8/14
4. Conflict of Interest	4	3/8
5. Customer Engagement	7	4/14
6. Supply Chain Management	5	5/10
7. Agents, Intermediaries and Joint Ventures	10	14/20
8. Offsets	4	3/8
9. High Risk Markets	4	4/8
10. State-Owned Enterprises	0	N/A
TOTAL		58/102
BAND		C

*This column represents the number of questions on which the company was eligible to receive a score; i.e. where the company did not receive a score of N/A.

1. Leadership and Organisational Culture

Question
1.1. Does the company have a publicly stated anti-bribery and corruption commitment, which is authorised by its leadership?
Score
2
Comments
<p>There is evidence that the company has a publicly stated anti-bribery and corruption commitment, which details the company's stance against any form of bribery or corruption within the organisation. There is evidence that this commitment is authorised and endorsed by the company's senior leadership, through a direct statement from the Chief Executive Officer.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.3] The global business environment in which we operate grows ever tougher and presents us with unprecedented challenges. Some things though remain clear and constant, we maintain a zero tolerance policy towards any kind of bribery or corruption, or retaliation for raising a concern.</p> <p>[...]</p> <p>David Lockwood Chief Executive Officer</p> <p>[4] Ethics and Anti-Corruption Programme (Webpage) Accessed 29/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-ethics-anti-bribery-and-anti-corruption-programme/ Cobham has a zero tolerance policy towards any form of bribery or corruption and is committed to conducting business in a lawful and ethical way at all times.</p> <p>The message from the CEO is clear, stating that “the global business environment in which we operate grows ever tougher and presents us with unprecedented challenges. Some things remain clear and constant and we maintain a zero tolerance policy towards any kind of bribery or corruption, or retaliation for raising a concern”.</p> <p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>Top-Level, Top Down ethical management committed to compliance with all laws and regulations and fostering a culture of ethical conduct. There are various aspects to this including:</p> <ul style="list-style-type: none"> • Recognising the importance of setting the tone from the top, David Lockwood writes an introductory message in the Code of Business Conduct, which emphasises the importance of demonstrating ethical behaviour.

Question
1.2. Does the company have a comprehensive anti-bribery and corruption policy that explicitly applies to both of the following categories: a) All employees, including staff and leadership of subsidiaries and other controlled entities; b) All board members, including non-executive directors.
Score
2
Comments
<p>There is evidence that the company publishes a clear anti-bribery and corruption policy, which specifically prohibits bribery, payments to public officials, commercial bribery, and facilitation payments. It is clear that this policy applies to all employees and board members, including non-executive directors, as well as to the staff and leadership of subsidiaries and other controlled entities.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.2] This version of our Code introduced June 2019, replaces any previous versions issued and applies worldwide to all officers, directors and employees of Cobham plc and its subsidiaries.</p> <p>[p.11] Anti-bribery, anti-corruption and improper payments</p> <p>We have a zero tolerance towards any form of bribery or corruption. The offer of, the promise of, the payment of, to solicit, to request, agree to receive or agree to accept, a bribe or kickback or other prohibited payment or activity, whether in cash or any other form of inducement (e.g. gifts, entertainment or hospitality) is prohibited. This prohibition applies to dealings with private individuals, foreign public officials or government officials, in order to obtain or retain business or to influence those individuals or foreign public or government officials to act improperly in their duties or favourably toward us.</p> <p>No facilitation payments</p> <p>Facilitation payments are unofficial payments to a government official to expedite or secure the performance of a routine action, which has already been paid for or to which one is already legally entitled. Examples include obtaining licences or other documents to do business in a foreign country, process visas or obtain customs clearance. You must not make facilitation payments of any kind or allow others to make them on behalf of the Company.</p> <p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.1] Bribery is a criminal offence. It is Cobham policy never to offer, promise, pay, solicit, request, agree to receive or accept bribes or kickbacks or other prohibited payments or activities, whether in cash or any other form of inducement to or from private individuals, foreign public officials or government officials, in order to obtain or retain business or to influence those individuals or foreign public or government officials to act improperly in their duties or favourably toward Cobham. This policy applies to the Cobham Group its employees (including all officers and directors) and all persons acting on behalf of, or performing services for, Cobham anywhere in the world. Employees (including all officers and directors) and those (including advisors, representatives, resellers and distributors) acting on behalf of the Cobham Group must ensure this Policy is observed and report any potential breaches of this Policy to their Supervisor, the Chief Legal Officer or via the Cobham helpline referred to in the Code of Business Conduct published on the extranet.</p> <p>[p.3] 5.4. Gifts and Entertainment/Hospitality. It is not just a cash payment that may constitute a bribe under applicable laws, regulations and custom. To offer, promise, give, receive, agree to receive or accept (or countenance) a financial or other advantage with the intention of inducing or rewarding improper performance of a person's function or to obtain business or an advantage in business from a foreign public official will constitute bribery. Accordingly, the giving or receiving of Gifts, Entertainment/Hospitality and other courtesies including, but not limited to, cash, presents, political or charitable donations and hospitality, such as meals, hotels and invitations to events, can, in certain</p>

circumstances, all be used and considered as 'bribes' under the Bribery Act. It is a requirement of this ABAC Policy that the Gifts and Hospitality Policy must be followed.

[...]

5.6. Facilitation/Facilitating Payments. Facilitation payments are unofficial payments to a Government Official to expedite or secure the performance of a routine action, which has already been paid for or to which one is already legally entitled. Examples include obtaining licences or other documents to do business in a foreign country, process visas or obtain Customs clearance. Cobham employees must not make facilitation payments of any kind or allow others to make them on behalf of Cobham.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.1] Cobham has a zero tolerance to all forms of bribery or corruption. It is Cobham policy never to offer, promise, pay, solicit, request, or agree to receive or accept bribes or kickbacks or other prohibited payments or inducements, whether in cash or in any other form, to or from private individuals, company representatives or government or other public officials, with a view to obtaining or retaining business or influencing government or public officials to act improperly in the performance of their duties.

[...]

To whom is the Policy applicable to (specify all that apply):

[...]

Covered Persons:

- Employees
- Board members
- Corporate
- Sector
- Business Unit
- Site
- Non-permanent staff

[4] Ethics and Anti-Corruption Programme (Webpage)

Accessed 29/08/2019

<https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-ethics-anti-bribery-and-anti-corruption-programme/>

Anti-bribery/Anti-corruption policy

All Cobham employees must comply with the Anti-bribery/Anti-corruption policy at all times. This policy is applicable to all employees and board members without exception. The policy specifies they must never offer, promise, or agree to receive or accept a bribe, kickback, facilitation payment or other unlawful benefit, or engage in any other prohibited activity. The prohibition applies to business dealings in all circumstances. This includes dealings with those representing other organisations as well as private individuals and government/public officials. It also applies irrespective of the motive - whether that may be to obtain or retain business or to otherwise influence an individual, an organisation or a government/public official to act improperly for the benefit of Cobham.

Question
1.3. Does the board or a dedicated board committee provide oversight of the company's anti-bribery and corruption programme?
Score
2
Comments
<p>There is evidence that two board level committees provide oversight of the company's anti-corruption programme: the Business Ethics and Compliance Committee, consisting of senior executives, and the Audit Committee, composed of members of the board. There is also evidence that the Audit Committee engages in formal oversight activities, including reviewing reports from management on the programme's performance, and that it has the authority to require that any necessary changes to the programme are made.</p>
Evidence
<p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.42] The Group is committed to sustaining an ethical culture. The Cobham Ethics and Compliance Programme (CECP) has been developed over several years to support this through a range of policies, processes and activities. The implementation and effectiveness of the CECP is overseen by the Business Ethics and Compliance Committee (BECC), and ultimately the Board.</p> <p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>Top-Level, Top Down ethical management committed to compliance with all laws and regulations and fostering a culture of ethical conduct. There are various aspects to this including:</p> <ul style="list-style-type: none"> • Recognising the importance of setting the tone from the top, David Lockwood writes an introductory message in the Code of Business Conduct, which emphasises the importance of demonstrating ethical behaviour. • The Business Ethics & Compliance Committee oversees the Programme and regularly reviews any issues, the investigations raised through the Helpline to ensure they are carried out consistently, efficiently and independently. • The Cobham Board receives a regular update progress report, including details of the annual plan and any suggested improvements made. Members of the Board are able to amend, challenge or provide feedback. • The Audit Committee receives a regular report on the ethical issues that have been investigated and the outcomes and actions taken as a result. <p>[...]</p> <ul style="list-style-type: none"> • Continual Executive oversight of the Programme by the Board, the Audit Committee, the Group Executive, the Corporate Responsibility and Sustainability Committee and Business Ethics & Compliance Committee <p>[...]</p> <p>MANAGEMENT OF COBHAM'S ETHICS AND COMPLIANCE PROGRAMME</p> <p>The Cobham Ethics and Compliance Programme (CECP) is managed on a day to day basis by Group Legal & Compliance. Each year the CECP plan is approved by the audit committee, which is a Cobham plc Board committee. Oversight of management of the CECP during the year is provided by the Business Ethics and Compliance Committee, which comprises the CEO, CEO, EVP HR, the Group General Counsel and other senior leaders in Cobham. The audit committee provides additional oversight of the CECP, receiving a report from the</p>

Group General Counsel on a regular basis. The Group General Counsel reports to the CEO and is also a member of the Group Executive, and as such has a reporting line for any significant concerns directly to the Board.

[21] Audit Committee Constitution (Document)

Accessed 25/08/2019

<http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/20190722%20Audit%20Committee%20ToR%20approved%20at%20Board.pdf>

[p.1] 1. Membership

1.1 Members of the Committee shall be appointed and removed by the Board on the recommendation of the Nomination Committee.

1.2 Members shall be appointed only from amongst the independent, non-executive directors of the company and shall consist of not less than three members.

[p.3] 8.4 Internal control and Risk Management systems

[...]

8.4.6 In monitoring the risk management system and internal control systems, at least annually, carry out a review, and report on that review in the annual report. The monitoring and review process should cover all material controls, including financial, operational and compliance controls. The Committee should review and recommend to the Board the disclosures included in the annual report in relation to internal control, and risk management systems.

8.5 Compliance, Whistleblowing and Fraud

8.5.1 Review the company's procedures for detecting financial fraud.

8.5.2 Review the adequacy and security of the Group's arrangements by which its employees and contractors may raise concerns, in confidence, about possible wrongdoings in financial reporting or other matters.

[p.4] 8.6 Internal Audit

[...]

8.6.7 Monitor and assess the role and effectiveness of the Internal Audit function in the overall context of the company's risk management system and the work of Compliance, Finance and the External Auditor.

Question
1.4. Is responsibility for implementing and managing the company's anti-bribery and corruption programme ultimately assigned to a senior executive, and does he or she have a direct reporting line to the board or board committee providing oversight of the company's programme?
Score
2
Comments
<p>There is evidence that the company's General Counsel, a senior executive, has ultimate responsibility for implementing and managing its anti-bribery and corruption programme. The company states that the General Counsel has a direct reporting line to the board, and there is evidence of reporting and feedback activities between the General Counsel and the board as part of the company's reporting structure.</p>
Evidence
<p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ MANAGEMENT OF COBHAM'S ETHICS AND COMPLIANCE PROGRAMME</p> <p>The Cobham Ethics and Compliance Programme (CECP) is managed on a day to day basis by Group Legal & Compliance. Each year the CECP plan is approved by the audit committee, which is a Cobham plc Board committee. Oversight of management of the CECP during the year is provided by the Business Ethics and Compliance Committee, which comprises the CEO, CEO, EVP HR, the Group General Counsel and other senior leaders in Cobham. The audit committee provides additional oversight of the CECP, receiving a report from the Group General Counsel on a regular basis. The Group General Counsel reports to the CEO and is also a member of the Group Executive, and as such has a reporting line for any significant concerns directly to the Board.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.42] The Group is committed to sustaining an ethical culture. The Cobham Ethics and Compliance Programme (CECP) has been developed over several years to support this through a range of policies, processes and activities. The implementation and effectiveness of the CECP is overseen by the Business Ethics and Compliance Committee (BECC), and ultimately the Board. The programme is underpinned by the Code of Business Conduct (COBC), which outlines the Group's core values and the behavioural standards it mandates for all its officers, employees and representatives on a range of issues, including anti-bribery and anti-corruption.</p>

2. Internal Controls

Question
2.1. Is the design and implementation of the anti-bribery and corruption programme tailored to the company based on an assessment of the corruption and bribery risks it faces?
Score
2
Comments
<p>There is evidence that the company has a formal bribery and corruption risk assessment procedure that informs the design of its anti-corruption and bribery programme. The company indicates that risk assessments are conducted and reviewed by the board-level Audit Committee on an annual basis. In addition, there is evidence that the results of such reviews are used to develop tailored mitigation plans and to update specific parts of the company's anti-bribery and corruption programme.</p>
Evidence
<p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Business Ethics and Compliance Programme was developed following a risk based approach, creating the knowledge and structure to drive a world-class culture of integrity.</p> <p>[...]</p> <p>The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>[...]</p> <ul style="list-style-type: none"> • The Cobham Board receives a regular update progress report, including details of the annual plan and any suggested improvements made. Members of the Board are able to amend, challenge or provide feedback. <p>[...]</p> <ul style="list-style-type: none"> • Establish and maintain policies and procedures proportionate to ethics and compliance risks • Periodic risk assessment of areas of ethics and compliance (e.g., bribery, USG contracting and export controls) <p>[4] Ethics and Anti-Corruption Programme (Webpage) Accessed 29/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-ethics-anti-bribery-and-anti-corruption-programme/ An Anti-bribery/Anti-corruption Risk Assessment is carried out on a regular basis within all businesses in the Group. In addition to the usual risk assessments carried out as part of Cobham's risk management programme, a periodic 'deeper dive' risk assessment is conducted, typically by way of a questionnaire circulated to selected employees, from differing levels and functions.. The results of these risk assessments are reviewed, consolidated and then reported to the audit committee. This provides a greater insight as to the areas of focus and forms the basis for improvements to be integrated into the annual the Cobham Ethics & Compliance Programme Plan (CECP).</p> <p>[21] Audit Committee Constitution (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/20190722%20Audit%20Committee%20ToR%20approved%20at%20Board.pdf [p.4] 8.4.6 In monitoring the risk management system and internal control systems, at least annually, carry out a review, and report on that review in the annual report. The monitoring and review process should cover all material</p>

controls, including financial, operational and compliance controls. The Committee should review and recommend to the Board the disclosures included in the annual report in relation to internal control, and risk management systems.

[3] Annual Report 2018 (Document)

Accessed 25/08/2019

<http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf>

[p.44] In 2018, Cobham completed an Anti-Bribery/AntiCorruption Risk Assessment. Findings and recommended actions were reviewed and approved by the Audit Committee and various follow-on actions have been incorporated into the CECIP plan for 2019.

Question
2.2. Is the company's anti-bribery and corruption programme subject to regular internal or external audit, and are policies and procedures updated according to audit recommendations?
Score
1
Comments
<p>There is evidence that the company's anti-bribery and corruption programme is subject to regular review, and that the results of audits and reviews are presented at board level. There is further evidence that the Business Ethics & Compliance Committee holds responsibility for implementing suggested improvements to the company's programme resulting from audits and reviews, with oversight of the company's board.</p> <p>However, the company receives a score of '1' because it is not clear that its entire programme is audited or reviewed at least every two years.</p>
Evidence
<p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>[...]</p> <ul style="list-style-type: none"> • The Business Ethics & Compliance Committee oversees the Programme and regularly reviews any issues, the investigations raised through the Helpline to ensure they are carried out consistently, efficiently and independently. • The Cobham Board receives a regular update progress report, including details of the annual plan and any suggested improvements made. Members of the Board are able to amend, challenge or provide feedback. • The Audit Committee receives a regular report on the ethical issues that have been investigated and the outcomes and actions taken as a result. • The Group Executive receives monthly reports on any specific ethics and compliance issues. <p>[...]</p> <ul style="list-style-type: none"> • Monitoring and auditing of business practices, policy requirements and internal controls for (i) compliance with the Code, Corporate Framework and Group policy requirements and processes and, (ii) prevention of criminal conduct and fines and penalties • Periodic evaluation of the programme's effectiveness <p>[5] Getting Help (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/getting-help/ The Business Ethics & Compliance Committee (BE&CC)</p> <p>The BE&CC is a sub-committee of the Group Executive. It oversees the management of the Cobham Ethics & Compliance Programme (CECP), the conduct of Ethics Helpline investigations, and other ethics and compliance initiatives in each of the Sectors and at Group level.</p> <p>The BE&CC has a sub-committee, the Ethics & Compliance Working Group (ECWG), responsible for the day to day management of these areas. The ECWG reports regularly to the BE&CC. These reports include information on Helpline cases and their status, together with information on any trends. The members of the BE&CC and ECWG are listed below.</p> <p>[...]</p>

The BE&CC provides a report to the audit committee of the Board on ethics and compliance matters on a regular basis. The report includes information on Helpline cases together with information on any trends etc.

An additional escalation route for serious ethical issues is provided through the Group General Counsel (GC). In addition to acting as secretary of the BE&CC, the GC reports to the CEO and as such, has a direct escalation route to the Board for further consideration of such matters, including any required disclosures.

The BE&CC set KPIs for the CECP on an annual basis to help measure the effectiveness of the programme. The results of the KPIs are reviewed and the following year's plan updated as necessary.

[3] Annual Report 2018 (Document)

Accessed 25/08/2019

<http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf>

[p.41] Internal policies and procedures ensure the Group remains in compliance with all legal requirements and regulations, and continues to drive a culture that ensures that ethical, environmental, and health and safety considerations are embedded in all of the Group's activities.

Regular review and audit of policies and procedures, including those procedures that relate to the use of sales and marketing representatives, anti-bribery and anti-corruption, gifts and hospitality, whistleblowing, and investigation of ethics and compliance concerns, along with Cobham's Code of Business Conduct.

Question
2.3. Does the company have a system for tracking, investigating and responding to bribery and corruption allegations or incidents, including those reported through whistleblowing channels?
Score
2
Comments
<p>There is evidence that the company publicly commits to investigating incidents promptly, independently and objectively. There is evidence that the company takes steps to ensure the independence of the teams carrying out investigations, and the company commits to put in place remediation plans and report investigative findings to senior management and the board. For whistleblowing cases, there is a procedure in place that stipulates documentation and actions to be taken at every step of the case, from receipt to final outcome. There is also evidence that the company commits to ensure whistleblowers are informed of the outcome.</p> <p>In addition, the company indicates that a senior committee – Ethics & Compliance Working Group – receives and reviews summary information on investigations and regularly reports key findings to senior management. There is also evidence that the Group Executive receives monthly reports on ethics and compliance related issues.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.9] What happens when you contact the Helpline?</p> <p>Reports are entered directly on a secure server and a case number is generated. The reports are only available to specific individuals within the Company who are charged with evaluating the report. This process is overseen by individuals who are appointed to review ethics cases and by a committee with appropriate responsibility from the Board. We're committed to maintaining confidentiality to the maximum extent possible.</p> <p>What happens next?</p> <p>A thorough independent investigation will be conducted into the report made. In some instances this can take some time to complete due to the complexity of the issue. Individuals will be kept informed of progress during this period wherever possible. To facilitate the thoroughness of the investigation, they may also be requested to provide clarification of the details and to answer questions that may arise during the course of the investigation. They're required to co-operate with the investigation into the concern but can remain anonymous should they wish to.</p> <p>Individuals who reported a concern are encouraged to check the status of their report by using the case login details provided to them when they made the report. This is especially important if they have submitted a concern or enquiry anonymously because this is the only contact information available.</p> <p>Once the investigation has been completed, the individual will be notified of the outcome and any corrective actions necessary, to the extent possible.</p> <p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>[...]</p> <ul style="list-style-type: none"> • The Business Ethics & Compliance Committee oversees the Programme and regularly reviews any issues, the investigations raised through the Helpline to ensure they are carried out consistently, efficiently and independently. • The Audit Committee receives a regular report on the ethical issues that have been investigated and the outcomes and actions taken as a result.

- The Group Executive receives monthly reports on any specific ethics and compliance issues.

[5] Getting Help (Webpage)

Accessed 25/08/2019

<https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/getting-help/>

The secure web address for Cobham's Helpline is cobham.ethicspoint.com, where concerns can be raised or questions asked using an online form. Dedicated local in-country telephone numbers are available for reports to be made via the telephone if preferred.

These telephone numbers are published on Cobham's extranet 'Cobham Connect', as well as on Helpline posters which are displayed at each site. The telephone Helpline is hosted by a third party independent of Cobham who answers all calls. Caller ID is never used and no effort is made to trace the calls. When a report is made to the Helpline, a case is generated and entered directly on a secure server. Cobham is committed to maintaining confidentiality around any issue to the maximum extent possible. Details of any given case are only available to specific individuals within the company who are involved in investigating the issue.

The investigation is overseen by the Ethics & Compliance Working Group (ECWG). A written process document (The Ethics Investigation Process or EIP) provides a guidance framework for conducting Helpline investigations, including escalation routes to senior staff for consideration and disposition, (which may include notification to authorities), as appropriate in each case. The EIP is reviewed and updated as required. The ECWG review all helpline reports promptly after being received. The ECWG appoints an appropriate independent investigator from a pool of trained investigators to investigate Helpline concerns. If the issue is serious, (as defined in the EIP, but which includes fraud or bribery), the matter is escalated to senior leadership at the outset - the CEO in the case of bribery - and the ECWG may assign an appropriately qualified investigator who is external to Cobham. The investigator is responsible for ascertaining the facts. The individual who made the report is kept informed of progress during the investigation.

Once the investigation has been completed, the final report is reviewed by the relevant ECWG members. Appropriate feedback is provided to the individual who raised the concern. Corrective actions may be recommended by the investigator, and/or the ECWG, and implemented by the relevant business.

[...]

The Business Ethics & Compliance Committee (BE&CC)

The BE&CC is a sub-committee of the Group Executive. It oversees the management of the Cobham Ethics & Compliance Programme (CECP), the conduct of Ethics Helpline investigations, and other ethics and compliance initiatives in each of the Sectors and at Group level. The BE&CC has a sub-committee, the Ethics & Compliance Working Group (ECWG), responsible for the day to day management of these areas. The ECWG reports regularly to the BE&CC. These reports include information on Helpline cases and their status, together with information on any trends. The members of the BE&CC and ECWG are listed below.

[...]

DAVID LOCKWOOD

Business Ethics & Compliance Committee Member and CEO of Cobham plc.

David joined Cobham in 2016 as the CEO.

[6] EthicsPoint FAQ (Document)

Accessed 26/08/2019

<https://secure.ethicspoint.com/domain/media/en/gui/24388/faq.pdf>

[p.2] What is the Helpline (EthicsPoint)?

Cobham's Helpline is a reporting service provided by the company to permit anyone to ask a question, report a concern or follow-up on a matter which has already been reported.

[p.7] What happens next?

The report is reviewed by the appropriate Sector Ethics Officer and/or Corporate Compliance Officer and an investigator recommended to the Business Ethics & Compliance Committee for approval before assignment, to ensure an adequate level of independence.

A prompt and thorough investigation will then be conducted by the Investigator assigned, which in some instances can take some time to complete due to the complexity of some concerns. You will be kept informed of progress during this period, so it is important – especially if you have submitted anonymously - to check the status of your report on a regular basis to answer any additional questions.

Once the investigation has been completed, the Investigator completes a final report which is reviewed and approved by the BE&CC. Any remedial actions will be taken to address violations of law, regulations and our Code of Business Conduct or Corporate Policies.

Appropriate feedback will be provided which will normally include any remedial actions taken. Feedback will not comprise of a full copy of the investigation report. Cobham treats the specific details of the outcome with upmost discretion with regard to the people involved, which may have personal consequences.

All reports are kept in the EthicsPoint secure database to enable record keeping and case management. If you have documents, photos, video or email evidence you may also send to EthicsPoint or attach to your report and they will become part of the report case file.

Question
2.4. Does the company have appropriate arrangements in place to ensure the quality of investigations?
Score
1
Comments
<p>There is evidence that the company takes steps to assure itself of the quality of its internal investigations, including those reported through whistleblowing channels. The company indicates that staff tasked with conducting investigations are properly qualified and trained to perform the function. There is evidence that the company reviews its investigations procedure annually.</p> <p>However, the company receives a score of '1' because there is no evidence that it has a procedure in place to handle complaints about the investigation process or to escalate such complaints to senior management for review if necessary.</p>
Evidence
<p>[5] Getting Help (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/getting-help/</p> <p>The investigation is overseen by the Ethics & Compliance Working Group (ECWG). A written process document (The Ethics Investigation Process or EIP) provides a guidance framework for conducting Helpline investigations, including escalation routes to senior staff for consideration and disposition, (which may include notification to authorities), as appropriate in each case. The EIP is reviewed and updated as required. The ECWG review all helpline reports promptly after being received. The ECWG appoints an appropriate independent investigator from a pool of trained investigators to investigate Helpline concerns. If the issue is serious, (as defined in the EIP, but which includes fraud or bribery), the matter is escalated to senior leadership at the outset - the CEO in the case of bribery - and the ECWG may assign an appropriately qualified investigator who is external to Cobham. The investigator is responsible for ascertaining the facts. The individual who made the report is kept informed of progress during the investigation.</p> <p>[...]</p> <p>The BE&CC set KPIs for the CECP on an annual basis to help measure the effectiveness of the programme. The results of the KPIs are reviewed and the following year's plan updated as necessary.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf</p> <p>[p.44] In 2018, various enhancements were made to the handling of concerns raised via the Ethics Helpline, including providing specialist investigator training to the panel of nominated internal investigators.</p> <p>[p.86] Independent Auditors' Report to the members of Cobham plc</p> <p>[p.87] Audit procedures performed by the Group engagement team and/or component auditors included:</p> <p>[...]</p> <ul style="list-style-type: none"> Assessment of matters reported on the Group's whistleblowing helpline and the results of management's investigation of such matters;

Question
2.5. Does the company's investigative procedure include a commitment to report material findings of bribery and corruption to the board and any criminal conduct to the relevant authorities?
Score
1
Comments
<p>There is evidence that the company commits to report material findings of bribery and corruption from investigations to the board and to senior management.</p> <p>However, the company receives a score of '1' because there is no evidence that its investigative procedure includes a commitment to report material findings from internal investigations to the relevant authorities if necessary, nor is there evidence that a senior individual responsible for ensuring that such disclosures are evaluated and acted upon.</p>
Evidence
<p>[5] Getting Help (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/getting-help/ The investigation is overseen by the Ethics & Compliance Working Group (ECWG). A written process document (The Ethics Investigation Process or EIP) provides a guidance framework for conducting Helpline investigations, including escalation routes to senior staff for consideration and disposition, (which may include notification to authorities), as appropriate in each case. The EIP is reviewed and updated as required. The ECWG review all helpline reports promptly after being received. The ECWG appoints an appropriate independent investigator from a pool of trained investigators to investigate Helpline concerns. If the issue is serious, (as defined in the EIP, but which includes fraud or bribery), the matter is escalated to senior leadership at the outset - the CEO in the case of bribery - and the ECWG may assign an appropriately qualified investigator who is external to Cobham.</p> <p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>Top-Level, Top Down ethical management committed to compliance with all laws and regulations and fostering a culture of ethical conduct. There are various aspects to this including:</p> <p>[...]</p> <ul style="list-style-type: none"> • The Business Ethics & Compliance Committee oversees the Programme and regularly reviews any issues, the investigations raised through the Helpline to ensure they are carried out consistently, efficiently and independently. <p>[...]</p> <ul style="list-style-type: none"> • The Audit Committee receives a regular report on the ethical issues that have been investigated and the outcomes and actions taken as a result. • The Group Executive receives monthly reports on any specific ethics and compliance issues. <p>[...]</p> <p>Continual Executive oversight of the Programme by the Board, the Audit Committee, the Group Executive, the Corporate Responsibility and Sustainability Committee and Business Ethics & Compliance Committee</p> <p>MANAGEMENT OF COBHAM'S ETHICS AND COMPLIANCE PROGRAMME</p> <p>The Cobham Ethics and Compliance Programme (CECP) is managed on a day to day basis by Group Legal & Compliance. Each year the CECP plan is approved by the audit committee, which is a Cobham plc Board committee. Oversight of management of the CECP during the year is provided by the Business Ethics and Compliance Committee, which comprises the CEO, CEO, EVP HR, the Group General Counsel and other senior</p>

leaders in Cobham. The audit committee provides additional oversight of the CECF, receiving a report from the Group General Counsel on a regular basis. The Group General Counsel reports to the CEO and is also a member of the Group Executive, and as such has a reporting line for any significant concerns directly to the Board.

[1] Code of Business Conduct (Document)

Accessed 25/08/2019

<https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf>

[p.9] Reports are entered directly on a secure server and a case number is generated. The reports are only available to specific individuals within the Company who are charged with evaluating the report. This process is overseen by individuals who are appointed to review ethics cases and by a committee with appropriate responsibility from the Board. We're committed to maintaining confidentiality to the maximum extent possible.

[6] EthicsPoint FAQ (Document)

Accessed 26/08/2019

<https://secure.ethicspoint.com/domain/media/en/gui/24388/faq.pdf>

[p.7] The report is reviewed by the appropriate Sector Ethics Officer and/or Corporate Compliance Officer and an investigator recommended to the Business Ethics & Compliance Committee for approval before assignment, to ensure an adequate level of independence.

[...]

Once the investigation has been completed, the Investigator completes a final report which is reviewed and approved by the BE&CC. Any remedial actions will be taken to address violations of law, regulations and our Code of Business Conduct or Corporate Policies.

Appropriate feedback will be provided which will normally include any remedial actions taken. Feedback will not comprise of a full copy of the investigation report. Cobham treats the specific details of the outcome with upmost discretion with regard to the people involved, which may have personal consequences.

[3] Annual Report 2018 (Document)

Accessed 25/08/2019

<http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf>

[p.68] Corporate Governance — Audit Committee Report continued

[p.69] Code of Business Conduct violations and fraud

The COBC, which incorporates the Group's whistleblowing policy, contains arrangements for an independent external service provider to receive, in confidence, complaints on suspected violations of the COBC for reporting to the Committee as appropriate. Details of the COBC are provided in the CR&S section of this report, on page 42. The Committee regularly received reports on matters relating to the COBC.

Question

2.6. Does the company publish high-level results from incident investigations and disciplinary actions against its employees?

Score

2

Comments

There is evidence that the company publishes high-level data from ethical incidents and investigations involving company employees at all levels. This includes the number of investigations launched and the number of disciplinary actions taken as a result of investigation findings. The number of investigations launched is understood to reflect the number of reports received. There is evidence that this data is published and updated on an annual basis.

Evidence**[7] Performance Data (Webpage)**

Accessed 25/08/2019

<https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/performance-data-policies/performance-data/>

Helpline Statistics (from PLC, CAVS, CCC and CMS employees)	2015	2016	2017	2018
Number of investigations	42	47	60	34
Disciplinary actions taken	2	2	3	7
Termination of employment	2	2	1	1

3. Support to Employees

Question
3.1. Does the company provide training on its anti-bribery and corruption programme to all employees across all divisions and geographies, and in all appropriate languages?
Score
2
Comments
<p>There is evidence that the company provides training for its employees that outlines the principles of the anti-bribery and corruption policy and code of conduct, which include whistleblowing options available. The company states that all employees must undertake this anti-corruption training, along with a refresher course on an annual basis. The company states that it offers training in all necessary languages and there is evidence that the company delivers this training online, which is understood to indicate that it is available to all employees across the company's operations.</p>
Evidence
<p>[8] Our People (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-people/ Employee Training</p> <p>There is a full suite of induction training assigned to every new starter, which covers a range of topics. These include various aspects of the Cobham Ethics and Compliance Programme, such as Anti-bribery/Anti-corruption, Corporate Responsibility and Sustainability, Health & Safety and Anti-modern Slavery/Human Trafficking. There is additional induction training which is more tailored, depending on the role of the employee.</p> <p>For existing employees, we provide annual online training, on various aspects of the Code of Business Conduct, which include a detailed section on Anti-bribery and Anti-corruption. This training is also provided on a face-to-face basis for those employees without computer access. This training is translated into the 'core' languages of our employees to maximise understanding. Training completion rates are tracked and reported to the Group Executive by way of oversight and this helps completion training on a timely basis. Feedback is requested from employees following the training to help measure its effectiveness.</p> <p>More detailed training on Anti-bribery/Anti-corruption is provided to those employees who may face higher risks of bribery or corruption (e.g. by virtue of their function or the market in which they operate).</p> <p>Members of the board are also provided with annual Code/Anti-bribery/Anti-corruption training.</p> <p>Cobham's International Trade Controls team have sourced specific training for those employees involved in import and exports.</p> <p>Cobham's United States Government Contracting Compliance team have created a suite of induction courses, covering a number of relevant topics depending upon the role of the individual concerned. Further face-to-face training is delivered, by the Director of US Government, to employees in relevant businesses on an ad-hoc basis throughout the year.</p> <p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.6] What's expected of employees? In order to uphold our Code we must:</p> <ul style="list-style-type: none"> • Understand and follow the laws and regulations that are applicable to your role. • Read and understand your obligations under our Code and other policies. • Complete all company training in a timely manner.

[p.27] Conflicts of Interest Disclosure

[...]

All employees electronically sign a statement, via the annual Code/ABAC training, to confirm that they either do not have a conflict or have disclosed a conflict and it has been approved.

[p.30] Training

Our Code is supported by annual Code training, which every employee across the Group needs to complete.

[3] Annual Report 2018 (Document)

Accessed 25/08/2019

<http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf>

[p.39] Mandatory training is undertaken by all employees on a variety of compliance related subjects including US Government contracting and anti-bribery and corruption.

Question
3.2. Does the company provide tailored training on its anti-bribery and corruption programme for at least the following categories of employees: a) Employees in high risk positions, b) Middle management, c) Board members.
Score
1
Comments
<p>There is some evidence that the company provides tailored anti-bribery and corruption training to employees in different positions based on their role and exposure to corruption risk. There is evidence that the company provides tailored training to employees in high risk positions and to board members, who must undertake this training on an annual basis.</p> <p>However, the company receives a score of '1' because there is no clear evidence that it provides tailored anti-corruption training to employees in middle management positions. There is also no evidence that those in high risk positions are required to refresh their training on this subject on an annual basis.</p>
Evidence
<p>[8] Our People (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-people/ Employee Training</p> <p>[...]</p> <p>There is additional induction training which is more tailored, depending on the role of the employee.</p> <p>[...]</p> <p>More detailed training on Anti-bribery/Anti-corruption is provided to those employees who may face higher risks of bribery or corruption (e.g. by virtue of their function or the market in which they operate).</p> <p>Members of the board are also provided with annual Code/Anti-bribery/Anti-corruption training.</p> <p>Cobham's International Trade Controls team have sourced specific training for those employees involved in import and exports.</p> <p>Cobham's United States Government Contracting Compliance team have created a suite of induction courses, covering a number of relevant topics depending upon the role of the individual concerned. Further face-to-face training is delivered, by the Director of US Government, to employees in relevant businesses on an ad-hoc basis throughout the year.</p>

Question																			
3.3. Does the company measure and review the effectiveness of its anti-bribery and corruption communications and training programme?																			
Score																			
1																			
Comments																			
<p>There is some evidence that the company measures and reviews the effectiveness of its anti-bribery and corruption communications and personnel training programme. There is evidence that the company does this through monitoring training completion rates on an annual basis.</p> <p>However, the company receives a score of '1' because there is no publicly available evidence that the company takes additional steps to measure the effectiveness of its initiatives, for example by conducting staff surveys, audits or undertaking face-to-face conversations. There is also no clear evidence that such reviews are used to update and enhance specific elements of the company's anti-bribery and corruption training programme.</p>																			
Evidence																			
<p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.44] Cobham measures the effectiveness of the CECP and improvements to it through a range of metrics, one of which is the completion of mandatory COBC/ABAC employee training. In 2018 99.3% (2017: 99.8%) of Cobham employees completed COBC training.</p> <p>[7] Performance Data (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/performance-data-policies/performance-data/</p> <p>At a glance</p> <table> <tr> <th></th><th>2015</th><th>2016</th><th>2017</th><th>2018</th></tr> <tr> <td>Total revenue</td><td>£2,072m</td><td>£1,943m</td><td>£ 2,052.5m</td><td>£ 1,863.3m</td></tr> <tr> <td>Ethics training</td><td>99.9%</td><td>99.5%</td><td>99.8%</td><td>99.3%</td></tr> </table>						2015	2016	2017	2018	Total revenue	£2,072m	£1,943m	£ 2,052.5m	£ 1,863.3m	Ethics training	99.9%	99.5%	99.8%	99.3%
	2015	2016	2017	2018															
Total revenue	£2,072m	£1,943m	£ 2,052.5m	£ 1,863.3m															
Ethics training	99.9%	99.5%	99.8%	99.3%															

Question
3.4. Does the company ensure that its employee incentive schemes are designed in such a way that they promote ethical behaviour and discourage corrupt practices?
Score
1
Comments
<p>There is evidence that the company's incentive schemes for employees incorporate ethical and anti-bribery and corruption principles. The company indicates that its annual employee performance reviews are designed to recognise employees that demonstrate ethical behaviours by promoting a focus on 'how' they achieved their objectives, in addition to the objectives themselves.</p> <p>However, the company receives a score of '1' because there is no evidence to indicate that certain restrictions on incentives are applied to employees in high risk roles, such as ensuring that financial rewards are proportionate to the employee's salary.</p>
Evidence
<p>[8] Our People - Our Ethical Culture (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-people/ We have a clear purpose that unites all parts of the Company and a set of behaviours against which we judge ourselves; it's what drives us to a higher level of performance, and we believe in pushing our potential to the maximum.</p> <p>To underpin this commitment, and to create the right ethical culture, Cobham seeks to recognise employees who demonstrate the right behaviours. Annual employee performance reviews specifically assesses employees not just on 'what' they have achieved, but also by reference to 'how' they have achieved their objectives. Each measure affects the annual remuneration for each employee.</p> <p>Ethical Values Our ethical standards, and the behaviours we encourage, are trust, integrity and doing the right thing in the right way. These reinforce our purpose 'Every Mission Matters'.</p> <p>Ethics Champions Ethics Champions are appointed for each location. Ethics Champions are trusted senior leaders who carry out a range of compliance activities to help promote a good ethical culture, including acting as a 'sounding board', to whom business unit employees can bring questions or raise concerns in confidence. As such they also provide another channel for the raising of ethical concerns and other issues.</p>

Question
3.5. Does the company commit to and assure itself that it will support and protect employees who refuse to act unethically, even when it might result in a loss of business?
Score
0
Comments
<p>There is some evidence that the company encourages and supports employees who choose to act ethically or speak out against unethical conduct.</p> <p>However, there is no evidence that the company clearly commits to support and protect employees who choose to act ethically, when doing so may result in a loss of business. There is also no evidence that the company assures itself of its employees' confidence in this statement through anonymised surveys or other clearly stated means.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.9] Zero retaliation</p> <p>We want you to 'speak out' and share your concerns or issues. That's why we don't tolerate retaliation against anyone raising a concern. If you suspect you've become a target of retaliation, you should raise the matter to an appropriate company resource.</p> <p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ Cobham's message to employees is that senior leaders are fully committed to embedding ethics and compliance into the fabric of business operations, and they believe it is an important way to do business. Encouragement is given to our management to live the values, to walk the walk and not just talk the talk.</p>

Question
3.6. Does the company have a clear policy of non-retaliation against whistleblowers and employees who report bribery and corruption incidents?
Score
1
Comments
<p>There is evidence that the company has a clearly stated policy of non-retaliation against whistleblowers and those who report ethics and corruption-related concerns. There is evidence that this commitment extends to employees of third parties engaged by company, including suppliers and joint venture partners.</p> <p>However, the company receives a score of '1' because there is no evidence that it assures itself of its employees' confidence in its non-retaliation commitment through surveys, usage data, or other clearly stated means.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf</p> <p>[p.3] Some things though remain clear and constant, we maintain a zero tolerance policy towards any kind of bribery or corruption, or retaliation for raising a concern.</p> <p>[p.8] However, sometimes things can go wrong. If something isn't right, we want you to tell someone so the situation can be looked into and any problems addressed before they become too serious. Our Helpline is available 24/7 and reports can be made online or by telephone in a number of different languages.</p> <p>Calls to the Helpline are answered by a third party, caller ID is never used and no effort is made to trace a call. Reports can be made anonymously, where local law permits, but the more information that is provided, the easier it is to investigate any issue and to respond. We have a zero tolerance towards retaliation, so concerns can be raised without fear of retribution.</p> <p>[p.9] Zero retaliation We want you to 'speak out' and share your concerns or issues. That's why we don't tolerate retaliation against anyone raising a concern. If you suspect you've become a target of retaliation, you should raise the matter to an appropriate company resource.</p> <p>[...]</p> <p>See it? Say it... Speak Out!</p> <p>[...]</p> <p>We have a zero tolerance towards retaliation, so concerns can be raised without fear of retribution.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf</p> <p>[p.44] Cobham has a zero tolerance approach to any kind of retaliation for reporting ethics issues</p> <p>[6] EthicsPoint FAQ (Document) Accessed 26/08/2019 https://secure.ethicspoint.com/domain/media/en/gui/24388/faq.pdf</p> <p>[p.1] What is the Helpline (EthicsPoint)? Cobham's Helpline is a reporting service provided by the company to permit anyone to ask a question, report a concern or follow-up on a matter which has already been reported.</p> <p>[p.4] Can I get in trouble for using the Helpline?</p>

No. The Helpline is provided for your use and protection. Cobham has a strict zero tolerance on any kind of retaliation against those who have chosen to use the Helpline to make reports in good faith.

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.1] This policy applies to the Cobham Group its employees (including all officers and directors) and all persons acting on behalf of, or performing services for, Cobham anywhere in the world. Employees (including all officers and directors) and those (including advisors, representatives, resellers and distributors) acting on behalf of the Cobham Group must ensure this Policy is observed and report any potential breaches of this Policy to their Supervisor, the Chief Legal Officer or via the Cobham helpline referred to in the Code of Business Conduct published on the extranet.

Question
3.7. Does the company provide multiple whistleblowing and advice channels for use by all (e.g. employees and external parties), and do they allow for confidential and, wherever possible, anonymous reporting?
Score
2
Comments
<p>There is evidence that the company provides multiple channels for its employees to report instances of suspected corrupt activity and seek advice on its anti-bribery and corruption programme. There is evidence that these channels are sufficiently varied to allow employees to raise concerns across the management chain and to an external party through an independently-operated hotline. The company's channels also allow for confidential and, wherever possible, anonymous reporting.</p> <p>In addition, there is evidence that the company's reporting channels are available in all relevant languages and are available and accessible to all employees in all jurisdictions where the company operates, including to those employed by the group as third parties, suppliers and joint venture partners.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.8] Our Helpline is available 24/7 and reports can be made online or by telephone in a number of different languages.</p> <p>Calls to the Helpline are answered by a third party, caller ID is never used and no effort is made to trace a call. Reports can be made anonymously, where local law permits, but the more information that is provided, the easier it is to investigate any issue and to respond. We have a zero tolerance towards retaliation, so concerns can be raised without fear of retribution.</p> <p>[p.9] What happens when you contact the Helpline?</p> <p>[...] We're committed to maintaining confidentiality to the maximum extent possible.</p> <p>What happens next?</p> <p>[...] To facilitate the thoroughness of the investigation, they may also be requested to provide clarification of the details and to answer questions that may arise during the course of the investigation. They're required to co-operate with the investigation into the concern but can remain anonymous should they wish to.</p> <p>[5] Getting Help (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/getting-help/ How to Raise a Concern</p> <p>The Code helps employees make an informed decision and describes what actions to take. If employees are ever unsure about what to do or believe someone has violated our standards, there are a number of ways to report any such concerns. These include raising the issue with a supervisor, manager, Human Resources or via Cobham's Helpline. In addition, a confidential internal email address is also provided to employees (ethicsofficer@cobham.com). Employees may report anonymously, where local law permits.</p> <p>Cobham's Helpline Cobham's Helpline is hosted and maintained by an independent third party. Concerns or queries can be raised to the Helpline online, or by telephone, in a number of different languages. The online and telephone routes are also available for following up on initial concerns or queries.</p>

The secure web address for Cobham's Helpline is cobham.ethicspoint.com, where concerns can be raised or questions asked using an online form. Dedicated local in-country telephone numbers are available for reports to be made via the telephone if preferred.

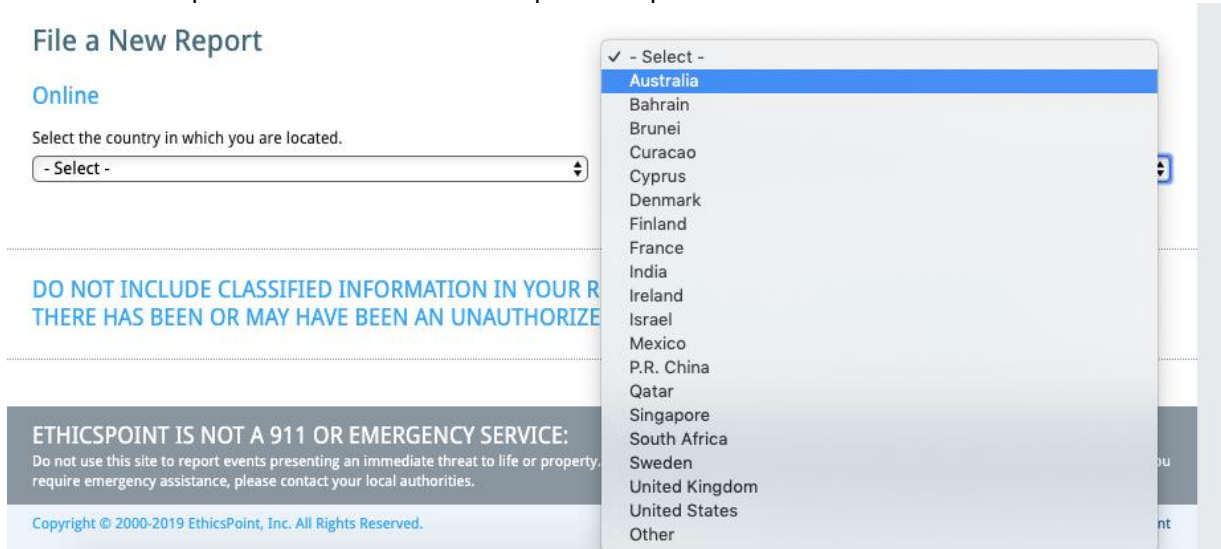
These telephone numbers are published on Cobham's extranet 'Cobham Connect', as well as on Helpline posters which are displayed at each site. The telephone Helpline is hosted by a third party independent of Cobham who answers all calls. Caller ID is never used and no effort is made to trace the calls. When a report is made to the Helpline, a case is generated and entered directly on a secure server. Cobham is committed to maintaining confidentiality around any issue to the maximum extent possible. Details of any given case are only available to specific individuals within the company who are involved in investigating the issue.

[9] File a Report (Webpage)

Accessed 26/08/2019

<https://secure.ethicspoint.com/domain/media/en/gui/24388/report.html>

Home File a Report Ask a Question Follow-up on a Report Code of Business Conduct FAQ



[6] EthicsPoint FAQ (Document)

Accessed 26/08/2019

<https://secure.ethicspoint.com/domain/media/en/gui/24388/faq.pdf>

[p.2] What type of situations should I report?

The Helpline uses Navex's EthicsPoint system which is designed for employees to report any violation of our stated code of business conduct, Corporate Policies or other concern you may have.

[...]

When should I use the Helpline?

You should use the Helpline whenever you have an ethics or compliance issue that you would prefer to take to a third party rather than to your manager or someone else you work with directly. Your decision to use the Helpline is entirely voluntary.

[p.3] Can I file a report from home and still remain anonymous? A report from home, a neighbor's computer, or any internet portal will remain secure and anonymous. An internet portal never identifies a visitor by screen name and the EthicsPoint system strips away internet addresses so that anonymity is totally maintained.

[p.4] I am not sure if what I have observed or heard is a violation of company policy, or involves unethical conduct, but it just does not look right to me. What should I do?

Either File a report or Ask a Question. The Helpline can help you prepare and file your report so it can be properly understood. We'd rather you report a situation that turns out to be harmless than let possible unethical behavior go unchecked because you weren't sure and didn't report it.

What if my boss or other managers are involved in a violation? Won't they get the report and start a cover-up?

The EthicsPoint system and report distribution are designed so that implicated parties are not notified or granted access to reports in which they have been named, regardless of the individual's position in the company.

Can I get in trouble for using the Helpline?

No. The Helpline is provided for your use and protection. Cobham has a strict zerotolerance on any kind of retaliation against those who have chosen to use the Helpline to make reports in good faith.

May I report using either the internet or the telephone?

Yes. With Cobham's Helpline, you have the ability to file a confidential, anonymous report via either the telephone or the internet.

What happens if I just want to ask a question? If you ask a question using the system, an answer will be provided back by the most appropriate resource. There will be no investigation into the matter. If you believe there is an issue that warrants an investigation once the question has been answered, you will need to raise a separate report via the Helpline.

[p.5] How do I use the Helpline?

Cobham's Helpline has two methods of intake. The first by toll-free telephone number, which is staffed 24/7. When you call, a professionally trained intake specialist will guide you through a series of questions designed to identify the relevant details of your report or question. You can request a specialist to speak in your native language. At the conclusion of the call, the intake specialist will summarise the information and make any changes to ensure you are satisfied with the accuracy of your report. The second method is the web intake portal system. This is available anywhere that you have access to the internet via www.cobham.ethicspoint.com. The intake portal asks you for the same types of relevant details as the telephone based system. Like the telephone-based system, the web intake portal is available 24/7. You may choose to remain anonymous and the system makes no attempt to track your web address.

[p.8] Helpline Toll-Free numbers

Australia 1-800-339276
 Canada 1-877-571-5226
 Denmark 80-882809
 Finland 0800-1-14945
 France 0800-902500
 Germany 0800-1016582
 India 000-800-100-1071
 Malaysia 1-800-80-0011
 Mexico 1-8008407907
 Netherlands 0800-0226174
 South Africa 080-09-92604
 Sweden 020-799-111
 United Kingdom 0800 032 8483
 USA 1-877-571-5226

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.1] This policy applies to the Cobham Group its employees (including all officers and directors) and all persons acting on behalf of, or performing services for, Cobham anywhere in the world. Employees (including all officers and directors) and those (including advisors, representatives, resellers and distributors) acting on behalf of the Cobham Group must ensure this Policy is observed and report any potential breaches of this Policy to their Supervisor, the Chief Legal Officer or via the Cobham helpline referred to in the Code of Business Conduct published on the extranet.

[p.2] KEY PRINCIPLES

[...]

5.14. Ethics Helpline.

Employees who wish to maintain anonymity and report any actual or potential violation of FCPA or the Bribery Act, should file a report via the Ethics Helpline at www.cobham.ethicspoint.com.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.1] Employees must report any breaches or potential breaches and can also ask for guidance on this Policy, either via their line manager, via the Corporate Ethics & Compliance Officer EthicsOfficer@cobham.com, or via the Ethics Helpline at www.cobham.ethicspoint.com. Reports or questions via the Ethics Helpline can be made anonymously.

4. Conflict of Interest

Question
4.1. Does the company have a policy defining conflicts of interest – actual, potential and perceived – that applies to all employees and board members?
Score
1
Comments
<p>There is evidence that the company formally addresses conflicts of interest as a corruption risk, and there is evidence that it has policies and procedures in place that define conflicts of interest, including those actual, potential and perceived. There is evidence that the company's policy specifically addresses possible conflicts arising from personal relationships, outside employment and financial investments. The company states that this policy applies to all employees and board members, including those of subsidiaries and other controlled entities.</p> <p>However, the company receives a score of '1' because there is no publicly available evidence that it addresses possible conflicts of interest relating to government relationships.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.2] This version of our Code introduced June 2019, replaces any previous versions issued and applies worldwide to all officers, directors and employees of Cobham plc and its subsidiaries.</p> <p>[p.27] Conflicts of interest disclosure We understand and respect our employees' right to engage in activities outside of their jobs. However, you must avoid any investment, interest or association that interferes, may interfere or creates the appearance of interfering with, the judgement you exercise, or the performance of your responsibilities. You must avoid any scenario where personal interests conflict with, or are perceived to conflict with, those of the Company.</p> <p>Examples (non-exhaustive list) of potential conflicts of interest include:</p> <ul style="list-style-type: none"> • Doing business with a company managed by a close friend or family member • Paying a supplier more than contractually agreed for the goods or services • Working as a consultant to a supplier, customer or competitor • Using confidential company information or improperly using company property, information, or opportunities for personal benefit or the benefit of others • Outside work that interferes with your performance at work or diverts business away from the Company • Financial investments that may reasonably be considered to lessen your impartiality <p>You must provide written disclosure of any actual or potential conflict of interest to your supervisor, manager or Human Resources, even if the conflict of interest is realised after the situation has arisen. If you consider undertaking an activity, including an investment that may create an actual, apparent or potential conflict of interest, you must seek written approval from your supervisor, manager or Human Resources, immediately who will keep a written record of such disclosures and approvals on file.</p> <p>All employees electronically sign a statement, via the annual Code/ABAC training, to confirm that they either do not have a conflict or have disclosed a conflict and it has been approved.</p>

Question
4.2. Are there procedures in place to identify, declare and manage conflicts of interest, which are overseen by a body or individual ultimately accountable for the appropriate management and handling of conflict of interest cases?
Score
1
Comments
<p>There is evidence that the company has procedures in place to identify, declare and manage conflicts of interest, including actual, potential and perceived conflicts.</p> <p>However, the company receives a score of '1' because there is no evidence that all employee and board member declarations are held in a dedicated central register that is accessible to those responsible for oversight of the process. In addition, there is no evidence that a specific body or individual has oversight and accountability for handling cases, nor that the company provides examples of criteria for recusals or state that disciplinary measures will apply if breached.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.27] Conflicts of interest disclosure</p> <p>[...]</p> <p>Examples (non-exhaustive list) of potential conflicts of interest include:</p> <ul style="list-style-type: none"> • Doing business with a company managed by a close friend or family member • Paying a supplier more than contractually agreed for the goods or services • Working as a consultant to a supplier, customer or competitor • Using confidential company information or improperly using company property, information, or opportunities for personal benefit or the benefit of others • Outside work that interferes with your performance at work or diverts business away from the Company • Financial investments that may reasonably be considered to lessen your impartiality <p>You must provide written disclosure of any actual or potential conflict of interest to your supervisor, manager or Human Resources, even if the conflict of interest is realised after the situation has arisen. If you consider undertaking an activity, including an investment that may create an actual, apparent or potential conflict of interest, you must seek written approval from your supervisor, manager or Human Resources, immediately who will keep a written record of such disclosures and approvals on file.</p> <p>All employees electronically sign a statement, via the annual Code/ABAC training, to confirm that they either do not have a conflict or have disclosed a conflict and it has been approved.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.55] B.1. The Board's composition</p> <p>Details of the composition of the Board are set out on page 56. The Board determines, through the Nomination Committee, the independence of its members. Conflicts of interest are also monitored and updated at least annually.</p>

Question
4.3. Does the company have a policy and procedure regulating the appointment of directors, employees or consultants from the public sector?
Score
1
Comments
<p>There is evidence that the company has a policy that addresses the risks associated with the employment of public officials.</p> <p>However, the company receives a score of '1' because there is no evidence that its policy includes specific controls to assess and regulate the employment of current or former public officials, beyond a commitment to take legal advice in order to ensure that it is compliant with laws. There is some indication that the company has a policy on Hiring Current and Former USG Employees, but this does not appear to be publicly available.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ Cobham is aware that recruiting and hiring former government employees may pose certain risks. In the US there are particular risks, and Cobham has a policy setting out requirements that must be followed when recruiting and hiring current and former U.S. Government employees and officials, including military personnel, in order to comply with specific federal laws and regulations.</p> <p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.18] Working with Government officials**</p> <p>[...]</p> <p>The hiring of an ex-government official is subject to additional legal requirements in many countries and Cobham must consider any such additional checks and take external advice where necessary before hire. If in doubt, always seek advice from Group Legal & Compliance or the relevant Human Resources function or refer to the Hiring Current and Former USG Employees policy.</p> <p>** Refer to Hiring Current and Former USG Employees policy</p>

Question
4.4. Does the company report details of the contracted services of serving politicians to the company?
Score
0
Comments
There is no evidence that the company reports details of the contracted services of serving politicians.
Evidence
No evidence found.

5. Customer Engagement

5.1 Contributions, Donations and Sponsorships

Question
5.1.1. Does the company have a clearly defined policy and/or procedure covering political contributions?
Score
0
Comments
<p>Based on publicly available information, there is evidence that the company has a policy on corporate political contributions. The company publishes a clear statement that the use of corporate funds or facilities for the benefit of political parties or candidates is prohibited in all jurisdictions. There is evidence that the company is associated with a Political Action Committee (PAC) in the United States.</p> <p>Since the company does not prohibit political donations and is associated with a PAC, it receives a score of '0' in line with the scoring criteria.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.21] Political contributions*</p> <p>Contribution of company funds or the use of Company assets or facilities for the benefit of political parties or candidates anywhere in the world is prohibited. You are entitled to make personal donations and this includes, for the avoidance of doubt, making personal contributions to a Political Action Committee (PAC) in the US. The Company will not reimburse you for any such contribution.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.44] It is Cobham's policy not to make political donations.</p> <p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.3] Political Contributions.</p> <p>Contribution of Cobham funds or the use of Cobham assets or facilities for the benefit of political parties or candidates anywhere in the world is prohibited. Employees are entitled to make donations in their own personal capacity and this, for the avoidance of doubt, includes Cobham's political actions committee (PAC) in the US, established in November 2008.</p> <p>[18] Concise Anti-Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf [p.5] Political Contributions.</p> <p>It is prohibited to use Cobham funds or other Cobham assets or facilities for the benefit of political parties or candidates anywhere in the world. Cobham employees are entitled to make donations in their own personal capacity (including, in the US, through the Cobham political action committee or "PAC").</p> <p>[19] Community Involvement (Webpage) Accessed 20/02/2020</p>

<https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/employees-community/community-involvement/>

Contributing to good causes

We invest in good causes that are relevant to our business and where we can apply our skills and experience.

Our policy is to support Science, Technology, Engineering and Maths education; armed forces and ex-services personnel charities; disaster relief; and causes in the communities surrounding our sites. We do not make any contributions to political parties.

Question
5.1.2. Does the company publish details of all political contributions made by the company and its subsidiaries, or a statement that it has made no such contribution?
Score
0
Comments
The company publishes a clear statement that it does not make corporate political contributions of any kind. However, there is no evidence that the company publishes details of the contributions made by its Political Action Committee (PAC), nor a link to its official disclosures in the United States, and therefore it receives a score of '0'.
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.21] Political contributions*</p> <p>Contribution of company funds or the use of Company assets or facilities for the benefit of political parties or candidates anywhere in the world is prohibited. You are entitled to make personal donations and this includes, for the avoidance of doubt, making personal contributions to a Political Action Committee (PAC) in the US. The Company will not reimburse you for any such contribution.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.44] It is Cobham's policy not to make political donations.</p> <p>[p.82] Political donations and expenditure No contributions were made to political organisations during the current or prior year.</p>

Question
5.1.3. Does the company have a clearly defined policy and/or procedure covering charitable donations and sponsorships, whether made directly or indirectly, and does it publish details of all such donations made by the company and its subsidiaries?
Score
1
Comments
<p>There is evidence that the company has a policy on charitable donations, which stipulates criteria for donations and requirements for senior sign off on all donations. In addition, the company publishes a total figure of its donations made in the most recently reported financial year.</p> <p>However, the company receives a score of '1' because there is no evidence that the company publishes full details of all charitable donations made, for example the recipient, amount and country of recipient for each donation. There is evidence that the company has a separate Community Involvement Policy which may contain more information, however this does not appear to be publicly available.</p>
Evidence
<p>[18] Concise Anti-Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf [p.2] 7. All charitable donations made on behalf of Cobham (or any part of the Cobham Group) must comply with Community Involvement Policy. Any Covered Person proposing to make a charitable donation on behalf of Cobham must have the donation formally approved in compliance with the Community Involvement Policy.</p> <p>[p.5] 8. Charitable Gifts and Donations.</p> <p>Charitable donations must not be made (or offered to be made) on behalf of Cobham, with the intention of inducing or rewarding improper performance of a person's function or to obtain business or an advantage in business, or in any other circumstances where such a donation could constitute or appear to constitute a bribe. Anyone planning to make a bona fide charitable donation on behalf of Cobham must seek approval under the Community Involvement Policy.</p> <p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 27/08/2019 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.3] 5.5. Charitable Gifts and Donations.</p> <p>The Cobham Group does not seek to discourage its employees from supporting bona fide charitable organisations through their own fundraising or individual effort outside and unconnected to their employment. Please see Cobham's Philanthropy Policy for further details on approvals required.</p> <p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.44] Charity activity</p> <p>Cobham believes that community issues are best addressed locally, wherever possible. Each site is encouraged to manage its operations and activities with due consideration for the wellbeing of neighbours and local communities. In 2018, the Group donated £221,057 (2017: £275,726) to a range of good causes, including charities relating to the armed services, rescue and health-based charities, as well as local community interests.</p> <p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.21] Charitable gifts and donations*</p>

Charitable gifts and donations cannot be made using company funds except if in compliance with the Community Involvement policy. We don't seek to discourage anyone from supporting bona fide charitable organisations through their own fundraising or individual effort outside of and unconnected to their employment.

[19] Community Involvement (Webpage)

Accessed 20/02/2020

<https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/employees-community/community-involvement/>

Contributing to good causes

We invest in good causes that are relevant to our business and where we can apply our skills and experience.

Our policy is to support Science, Technology, Engineering and Maths education; armed forces and ex-services personnel charities; disaster relief; and causes in the communities surrounding our sites. We do not make any contributions to political parties. For more information on past donations visit the reporting section of our website.

Involving employees in community activities helps to build team spirit and maintain a positive working culture. Our employees get involved in fundraising activities and by donating their time and expertise to help good causes.

We encourage our people to choose causes that are important to them, and occasionally promote companywide causes as well.

As a specialist in communications technology we have provided our expertise for disaster relief efforts in the past.

5.2 Lobbying

Question
5.2.1 Does the company have a policy and/or procedure covering responsible lobbying?
Score
1
Comments
<p>Based on publicly available information, there is evidence that the company recognises the corruption risks inherent in lobbying activities. The company provides a definition of responsible lobbying and describes certain standards of conduct expected of both internal and external lobbyists. There is evidence that the company has a policy on lobbying with controls and oversight mechanisms for lobbying activities, including due diligence on lobbyists, proportionate payment scales and senior compliance officer sign off on their activities. There is evidence that that this policy applies to contracted third parties and external lobbyists.</p> <p>However, the company receives a score of '1' because there is no evidence that it has policies and controls in place for in-house employees and directors that might be involved in lobbying activities; the company's publicly available information relates specifically to third party lobbyists or intermediaries. In addition, it is not clear whether the company's procedures apply solely in the United States or to lobbying activities worldwide.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ US Government Officials</p> <p>Our priority is to ensure we continue to have access to governmental contracts. In this context we engage directly with the United States Government to ensure fair treatment for foreign-based companies such as Cobham.</p> <p>Communicating with US Government officials at the Federal, State and local level must be done in an appropriate way to educate on the legitimate interests of the Cobham Group and its employees. These communications must be conducted and reported in compliance with all applicable laws and regulations. Direction is provided via the US Government Relations and Lobbying policy.</p> <p>[4] Ethics and Anti-Corruption Programme (Webpage) Accessed 29/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-ethics-anti-bribery-and-anti-corruption-programme/ Cobham recognises that government lobbying can create potential risks, including bribery and corruption. Accordingly, any third party engaged in government lobbying must follow the same approval process as that contained in the Intermediary Engagement policy before it can be engaged. The process requires various steps to be satisfied, including risk-weighted due diligence (including ownership details), risk-weighted approval escalation, proportionate remuneration and inclusion of contractual anti-bribery and corruption contractual clauses. There are specific US rules and regulations on government lobbying. Cobham therefore also has a specific US Government Relations and Lobbying policy to address those requirements.</p> <p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ Intermediary Engagement Process</p> <p>Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively 'Intermediaries'), are chosen and continually monitored carefully. All such Intermediaries are required to comply with applicable laws and regulations, as well as relevant Cobham policies and Cobham's Code of Business Conduct or equivalent. Under Cobham's Intermediary policy, all intermediaries must first be approved appropriately by following the Intermediary Engagement Process.</p>

The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation. Review of risk-weighted on-boarding due diligence is conducted. This includes verifying ownership and conducting checks on key personnel. The extent of due diligence is proportionate to the potential risks posed by a prospective intermediary engagement. It is also Cobham policy that the remuneration of an intermediary should be proportionate to the work done and there are limits on the amounts of commissions.

Any intermediary engagement must receive the appropriate prior approval after consideration of the due diligence, business case and all other relevant factors. Approval levels are risk weighted. Some intermediary engagements require the approval of the Intermediary Review Board (IRB). This sits independently of the business units. The IRB is chaired by the Vice President, Legal & Compliance, and with other Senior Vice Presidents Commercial and Contracts for each Sector in attendance as necessary.

Once approved, agreements with intermediaries have a fixed term, depending upon the risk level. Agreements contain various contractual provisions relating to anti-bribery and anti-corruption, including audit rights and immediate termination by Cobham for violations of any applicable anti-bribery/anti-corruption laws or regulations.

Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.

When the agreement is close to expiry, if Cobham wishes to continue the relationship with the intermediary, the Intermediary Renewal Process must be followed. This process includes a review of current due diligence checking, for any changes in circumstances or any red flags raised which changes or increases the bribery risks. Such review must be approved by the approving body, prior to a new agreement being executed for the term permitted.

Question
5.2.2 Does the company publish details of the aims and topics of its public policy development and lobbying activities it carries out?
Score
0
Comments
There is no evidence that the company publishes any information on its lobbying aims, topics or activities.
Evidence
No evidence found.

Question
5.2.3 Does the company publish full details of its global lobbying expenditure?
Score
0
Comments
There is no evidence that the company publishes any information on its global lobbying expenditure.
Evidence
No evidence found.

5.3 Gifts and Hospitality

Question
5.3.1 Does the company have a policy and/or procedure on gifts and hospitality to ensure they are bona fide to prevent undue influence or other corruption?
Score
2
Comments
<p>There is evidence that the company has a policy on the giving and receipt of gifts and hospitality, which stipulates clear procedures designed to ensure that such promotional expenses are not used for bribery. This policy establishes financial limits, along with an approval procedure, for different types of promotional expense that employees may encounter. In addition, there is evidence that the company's policy addresses the risks associated with gifts and hospitality given to or received from domestic and foreign public officials. The company's policy includes a clear statement that all gifts and hospitality above certain thresholds are recorded in a dedicated central register.</p>
Evidence
<p>[17] Gifts and Hospitality Policy (Document) Accessed 29/08/2019 https://www.cobham.com/media/2092581/gifts-and-hospitality-policy-external.pdf [p.2] B. WHAT ARE BUSINESS COURTESIES?</p> <ol style="list-style-type: none"> A business courtesy can be any kind of Gift or Hospitality offered or given to or received from an individual or external company. A Gift is anything of value. Hospitality includes meals, beverages, invitations to business events or trade shows, tickets to cultural or sporting events, travel, accommodation or other kinds of entertainment. <p>C. KEY PRINCIPLES OF ACCEPTABLE GIFTS AND HOSPITALITY</p> <ol style="list-style-type: none"> The exchange of business courtesies, such as Gifts and Hospitality is common place and can strengthen and help develop business relationships. However, when given or received improperly can expose Cobham to a significant risk. Employees must consider all the following when determining whether a Gift or Hospitality is acceptable: <ul style="list-style-type: none"> No Influence: there is no intention to influence a business decision or to secure an improper advantage; nor is there the appearance of doing so. No Tender: you are not involved in a current tender or bid. Proportionate: it is reasonable, appropriate and proportionate to your role. Normal activity: it is a normal business activity or customary in the context of customary industry standards. For example, food and beverages provided as part of a meeting as normal business Hospitality. Attendance: you or another Cobham employee or representative will accompany the recipient in relation to the provision of any Hospitality. Extra Restrictions Apply To Government Officials: if government officials are involved, special rules apply. See section G below for requirements. No conflict: it does not create a conflict of interest. Offered openly: it is given or received openly. Frequency: It must only be on an occasional basis. Approved: must have the appropriate business level approvals as set out in the table below. Recorded: must be recorded as set out in the table below. <p>[p.3]</p>

D. APPLICABLE VALUES AND APPROVAL LEVELS

	Value (or local currency equivalent) per person	Approval Requirements
Gifts	£50 and below	• Self-approval
	Above £50	• Prior approval by the appropriate approver ³
Hospitality	£100 and below	• Self-approval
	Above £100	• Prior approval by the appropriate approver ³

[p.4] G. FOREIGN PUBLIC AND GOVERNMENT OFFICIALS**a. Non-US**

If the giving or receiving of a Gift or Hospitality involves a non-US public or Government Official, particular care needs to be taken as most countries prohibit the giving or offering of anything of value to influence an act or secure improper advantage. Therefore, if a Government or Public Official is involved the following additional requirements apply:

- i. Local law advice should be taken to check the local laws regulating such Gifts and Hospitality in that specific country.
- ii. Specific prior approval of the Sector President must be obtained.

b. US

- i. In order to ensure compliance with the US Foreign Corrupt Practices Act (FCPA), any US public or US Government Official is involved, then the US Government Gratuities Policy must be complied with.

H. WHEN IT IS NEVER ACCEPTABLE

a. It is never acceptable to give or to receive a Gift or Hospitality in any of the following circumstances:

- i. Cash: giving or accepting Gifts in cash or cash equivalent (such as gift certificates or vouchers); or
- ii. Improper Influence: where the purpose is to secure an improper advantage or influence a business decision to obtain or retain business or business advantage or offer or accept anything of value that may compromise your independence or judgment, or could induce you to award or offer services in a biased or noncompetitive fashion; or
- iii. Current bidding process: where it might be linked or appear to be linked to a competitive or non-competitive procurement or bidding process, including an RFP; or
- iv. Something in return: if offered or accepted for something in return; or
- v. Indecent: if the Gift or Hospitality is indecent or sexually offensive.

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 27/08/2019

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.3] Gifts and Entertainment/Hospitality.

It is not just a cash payment that may constitute a bribe under applicable laws, regulations and custom. To offer, promise, give, receive, agree to receive or accept (or countenance) a financial or other advantage with the intention of inducing or rewarding improper performance of a person's function or to obtain business or an advantage in business from a foreign public official will constitute bribery. Accordingly, the giving or receiving of Gifts, Entertainment/Hospitality and other courtesies including, but not limited to, cash, presents, political or charitable donations and hospitality, such as meals, hotels and invitations to events, can, in certain circumstances, all be used and considered as 'bribes' under the Bribery Act. It is a requirement of this ABAC Policy that the Gifts and Hospitality Policy must be followed.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.5] Gifts and Entertainment/Hospitality.

Bribery involves not just making or receiving cash payments but also any offer, promise, gift, receipt, agreement to receive or accept a financial or other advantage with the intention of inducing or rewarding improper performance of a person's function, or to obtain business or an advantage in business in contravention of the UK Bribery Act, the US Foreign Corrupt Practices Act and other ABAC legislation. In order to mitigate this serious risk, the Gifts and Hospitality Policy and its supporting processes must be complied with at all times.

[1] Code of Business Conduct (Document)

Accessed 25/08/2019

<https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf>

[p.12] Acceptable gifts and hospitality*

The exchange of gifts, meals or event attendance, can promote successful working relationships and goodwill. However, there's also the risk that any gift or hospitality may be deemed to be an attempt to improperly influence a business decision, which not only harms our reputation but may result in civil and criminal penalties. Regardless of value, even the appearance or perception of influence, must always be considered before giving or receiving a business courtesy. Some governments have stricter rules, so additional consideration should always be given to the country you are in.

You must therefore carefully consider whether to give or accept gifts or hospitality before you do so. The Gifts and Hospitality policy is based on principles in order to help you exercise good judgement when deciding if a gift or hospitality event of nominal value, is acceptable or not. Any exchange of gifts or hospitality must comply with the Gifts and Hospitality policy and any item over £10, or equivalent, even if declined, must be recorded in the relevant gifts & hospitality register.

*Refer to Gifts and Hospitality policy

[p.18] Working with Government officials**

Governments in some parts of the world have more stringent requirements with regard to gifts and hospitality that is offered to officials. Breaches of these laws and regulations can be serious offences. If dealing with government officials, make sure you understand any rules and regulations that apply to the country you are in and if in doubt seek advice from Group Legal & Compliance. With regard to state and other similar delegations, it is acceptable to demonstrate and explain our products and to make them feel welcome. However, because some countries have very strict restrictions on hosting State Trade delegations, you should take specific legal advice to check that what you're planning is acceptable and there should never be any attempt to seek improper advantage or decisions by doing so. If you are asked to provide information in connection with a government or regulatory agency investigation, you must ensure any information provided is accurate and true. Always seek advice from Group Legal & Compliance before responding to any such requests.

[14] Supplier Code of Conduct (Document)

Accessed 27/08/2019

<https://www.cobham.com/media/2053251/code-of-conduct.pdf>

[p.5] 3.4.10 Gifts and Business Courtesies

[p.6] The exchange of gifts and entertainment can promote successful working relationships and goodwill between parties. However, there is also the risk that a gift, entertainment or hospitality may be deemed to be an attempt to improperly influence a business decision, which can harm our reputation and may result in civil and criminal penalties. Regardless of value, even the appearance of influence must always be considered before acceptance. We expect suppliers to respect all laws and regulations in this regard and to refrain from offering gifts, entertainment or hospitality to Cobham employees if there is an intention to influence a business decision, secure an improper advantage, create a conflict of interest; or create the appearance of doing so.

6. Supply Chain Management

Question
6.1. Does the company require the involvement of its procurement department in the establishment of new supplier relationships and in the oversight of its supplier base?
Score
1
Comments
<p>There is evidence that the company's procurement department is involved in the establishment and oversight of supplier relationships. It is clear that the procurement team is the main body responsible for oversight of the company's supplier base.</p> <p>However, the company receives a score of '1' because there is no evidence that it assures itself of the procurement department's appropriate involvement in this process at least every three years.</p>
Evidence
<p>[14] Supplier Code of Conduct (Document) Accessed 27/08/2019 https://www.cobham.com/media/2053251/code-of-conduct.pdf [p.1] Cobham Responsible Supply Chain Management Supplier's Code of Conduct Our Message to Suppliers</p> <p>Cobham has a well-deserved reputation founded on trust, integrity and of "doing the right thing". Our success depends upon our reputation. Cobham has adopted global standards to ensure we conduct business fairly and honestly, as the "most important thing we build is trust". The global business environment in which we operate grows ever tougher and presents us with unprecedented challenges.</p> <p>However, some things remain clear and constant. Our culture of acting ethically and with integrity at all times, helps our business and reputation thrive, protecting our shareholders, stakeholders and our employees. This Suppliers Code of Conduct to Responsible Supply Chain Management sets out our vision and expectations for our supply chain to help us "do the right thing" and sets out what our suppliers can expect from Cobham in return.</p> <p>Chris Shaw Executive Vice President Operations & Supplier Management Cobham plc</p> <p>[23] Procurement Careers (Webpage) Accessed 31/03/2020 https://www.cobham.com/the-group/careers/our-roles/procurement/ In our Procurement team, you'll have the chance to help manage a complex global supply chain, always striving to deliver the best value for Cobham.</p> <p>Our Procurement teams strive to deliver best value for Cobham - whether working with our suppliers to ensure the smooth running of supply chains within our operational Business Units, or operating strategically; to identify commodity synergies and leverage our scale across the Group.</p> <p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Supply Chain</p> <p>Cobham is focused on delivering its corporate responsibility and sustainability objectives in ways that offer real long term benefits to our customers, shareholders, suppliers and employees. Cobham has a Responsible Supply Chain policy in place which sets out the corporate position reflecting the standards required by our suppliers. This policy requires a supplier to demonstrate to Cobham that it has policies in place that cover a range of areas, including human trafficking and bribery and corruption. The policy requires new suppliers to be assessed before being awarded work, with active suppliers being assessed thereafter.</p>

Where the use of sub-contractors or other third party organisations has been permitted by Cobham, we expect the supplier to implement the same requirements through their own supply chain and their own sub-contractors.

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.3] Procurement.

Cobham is aware that a significant risk of attempted bribery may exist within the procurement sector. This risk is addressed by restrictions placed on the procurement function in the Gifts and Hospitality Policy.

[13] Doing Business with Cobham - Suppliers (Webpage)

Accessed 27/08/2019

<https://www.cobham.com/the-group/suppliers/doing-business-with-cobham/>

Based on a review of our key customers and end users, we have set out on this page our commitments and expectations for social and environmental performance. As we continue to develop and implement our RSCM policy we will assess current and prospective suppliers against these expectations.

Our vision is for our supply chain to share our commitment to managing responsibly and to demonstrate their continually improving performance in this area.

We always require our suppliers to comply with all applicable laws and regulations in their jurisdiction. Our RSCM policy however goes beyond legal compliance and sets out our expectations of our suppliers where local legislation does not match our ambition. We recognise that not all of our policy expectations may apply to all categories of supply and we will adjust our requirements accordingly. Our procurement teams will work with suppliers to respond to these changing needs.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.5] Bid and Procurement Activity

Interactions with customers and/or suppliers during bidding or procurement processes can raise bribery risks. It is not acceptable for any officer, director or employee of the Cobham Group or anyone representing or promoting Cobham to offer or accept any gift or hospitality which is linked (or appears to be linked) to any bid or procurement activity, as set out more fully in the Gifts and Hospitality Policy.

Question
6.2 Does the company conduct risk-based anti-bribery and corruption due diligence when engaging or re-engaging with its suppliers?
Score
1
Comments
<p>There is evidence that the company has formal procedures in place to conduct due diligence on its supply chain. The company states that this process is undertaken on an annual basis and regularly throughout the duration of the commercial relationship.</p> <p>However, the company receives a score of '1' because there is no evidence that this due diligence includes checks on ultimate beneficial ownership, nor that highest risk suppliers are subject to enhanced due diligence. There is also no clear evidence that the company might be willing to not engage or to terminate supplier relationships in circumstances where a red flag highlighted in the due diligence cannot be mitigated.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.18] Suppliers*</p> <p>When seeking new suppliers and other partners we conduct due diligence. We have a supplier Code of Conduct which provides guidance on what we expect from them. We also conduct annual due diligence with regard to human trafficking/modern slavery, bribery and conflict minerals risks.</p> <p>* Refer to Responsible Supply Chain Management policy</p> <p>[2] Business Ethics and Compliance Programme (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/ The Programme, which encompasses Cobham's Anti-bribery/Anti-corruption programme, is underpinned by 12 key principles:</p> <p>[...]</p> <p>Appropriate due diligence on employees, including potential employees, and intermediaries who will perform services for or on behalf of the Group</p> <p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Supply Chain</p> <p>Cobham is focused on delivering its corporate responsibility and sustainability objectives in ways that offer real long term benefits to our customers, shareholders, suppliers and employees. Cobham has a Responsible Supply Chain policy in place which sets out the corporate position reflecting the standards required by our suppliers. This policy requires a supplier to demonstrate to Cobham that it has policies in place that cover a range of areas, including human trafficking and bribery and corruption. The policy requires new suppliers to be assessed before being awarded work, with active suppliers being assessed thereafter.</p> <p>[14] Supplier Code of Conduct (Document) Accessed 27/08/2019 https://www.cobham.com/media/2053251/code-of-conduct.pdf [p.4] Cobham's approach to Responsible Supply Chain Management (RSCM) is based on the British Guidance Standard BS8903, in anticipation of the International Guidance Standard ISO 2400 which will replace it. The focus of BS 8903 is to identify, prioritise and mitigate inherent significant risk in our supply chain in order to ensure that</p>

we have a sustainable supply to meet our customers' requirements. The approach assesses the key inherent risks against each supply category and where considered significant will be the subject of an appropriate due diligence assessment and the implementation of suitable and proportionate mitigation actions where necessary. Actions could include, but are not limited to, supplier engagement, supplier education, supplier development or sourcing alternative suppliers.

[15] Standard Conditions of Purchase (Document)

Accessed 27/08/2019

<https://www.cobham.com/media/923086/po%20terms%20and%20conditions%20w%20exhibit.pdf>

[p.5] 17. Termination

17.1 Supplier shall be entitled by notice in writing, without prejudice to any of its rights herein, to terminate forthwith this Agreement or an Order if Buyer is in substantial breach of a material term of this Agreement or an Order (as the case may be) and within sixty (60) days of the date of dispatch to Buyer of a written request from Supplier to remedy such breach Buyer fails to remedy such breach.

[22] Becoming A Supplier (Webpage)

Accessed 31/03/2020

<https://www.cobham.com/the-group/suppliers/becoming-a-supplier/>

Cobham outsource many of our components, processes and services to our supply chain.

Our suppliers range from small machine shops to multinational corporations, so our level of influence varies, but we recognise it is important that we work closely with them to ensure their operations meet satisfactory labour and environmental standards.

Our selection process is based around the following criteria:

- Quality
- Technical capability
- Scale and geographic location
- Programme Management
- Culture

Question
6.3 Does the company require all of its suppliers to have adequate standards of anti-bribery and corruption policies and procedures in place?
Score
2
Comments
<p>There is evidence that the company takes steps to ensure that its suppliers have adequate anti-bribery and corruption policies and procedures in place. The company states that, in addition to adhering to its Supplier Code of Conduct, suppliers are also contractually required to follow its Anti-Corruption Policy, which prohibits bribery, facilitation payments, payments to government officials, and contains guidance regarding gifts and hospitality.</p> <p>In addition, the company indicates that suppliers must have in place policies that reflect standards in its Code of Business Conduct, which contains provisions for conflicts of interest and whistleblowing. There is evidence to suggest that the company assesses suppliers' policies prior to engaging with them and that it repeats this assurance periodically throughout the business relationship.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Supply Chain</p> <p>Cobham is focused on delivering its corporate responsibility and sustainability objectives in ways that offer real long term benefits to our customers, shareholders, suppliers and employees. Cobham has a Responsible Supply Chain policy in place which sets out the corporate position reflecting the standards required by our suppliers. This policy requires a supplier to demonstrate to Cobham that it has policies in place that cover a range of areas, including human trafficking and bribery and corruption. The policy requires new suppliers to be assessed before being awarded work, with active suppliers being assessed thereafter.</p> <p>Where the use of sub-contractors or other third party organisations has been permitted by Cobham, we expect the supplier to implement the same requirements through their own supply chain and their own sub-contractors.</p> <p>The Cobham standard terms of purchase require each supplier to comply with various contractual obligations relating to anti-bribery and anti-corruption. These include the Anti-bribery/Anti-corruption policy, in that they do not, directly or indirectly, offer, promise or give any gift, payment or other benefit to any person for the purposes of inducing or rewarding improper conduct or influencing any decision by a public official to the advantage of themselves or Cobham.</p> <p>[14] Supplier Code of Conduct (Document) Accessed 27/08/2019 https://www.cobham.com/media/2053251/code-of-conduct.pdf [p.1] Cobham Responsible Supply Chain Management Supplier's Code of Conduct</p> <p>Our Message to Suppliers</p> <p>Cobham has a well-deserved reputation founded on trust, integrity and of "doing the right thing". Our success depends upon our reputation. Cobham has adopted global standards to ensure we conduct business fairly and honestly, as the "most important thing we build is trust". The global business environment in which we operate grows ever tougher and presents us with unprecedented challenges.</p> <p>However, some things remain clear and constant. Our culture of acting ethically and with integrity at all times, helps our business and reputation thrive, protecting our shareholders, stakeholders and our employees. This Suppliers Code of Conduct to Responsible Supply Chain Management sets out our vision and expectations for our supply chain to help us "do the right thing" and sets out what our suppliers can expect from Cobham in return.</p> <p>Chris Shaw</p>

Executive Vice President Operations & Supplier Management Cobham plc

[p.3] 3.2. Cobham's SPIRIT values

Cobham's four CR&S priorities are reflected through its SPIRIT values:

[...]

Relationships

Develop trusted interpersonal and customer relationships by listening, appreciating diversity, striving to understand, being inclusive and delivering on our commitments

Integrity

Act ethically in all that we do, not only in compliance with the laws and regulations that govern us, but also in the spirit of ethical behavior and doing what is right

[p.4] Cobham's CR&S objectives for itself and its supply chain are:

3.3.1 To be legally compliant with all laws and regulations in the jurisdictions in which it conducts its business, including accepted international laws;

[...]

In addition to complying with all relevant laws, regulations and contract requirements, Cobham's Suppliers Code of Conduct is as follows:

3.4.9 Bribery and Corruption

We actively oppose all forms of bribery and corruption. We expect suppliers to have appropriate procedures in place to support this position.

3.4.10 Gifts and Business Courtesies

[p.5] The exchange of gifts and entertainment can promote successful working relationships and goodwill between parties. However, there is also the risk that a gift, entertainment or hospitality may be deemed to be an attempt to improperly influence a business decision, which can harm our reputation and may result in civil and criminal penalties. Regardless of value, even the appearance of influence must always be considered before acceptance. We expect suppliers to respect all laws and regulations in this regard and to refrain from offering gifts, entertainment or hospitality to Cobham employees if there is an intention to influence a business decision, secure an improper advantage, create a conflict of interest; or create the appearance of doing so.

[1] Code of Business Conduct (Document)

Accessed 25/08/2019

<https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf>

[p.18] Suppliers*

When seeking new suppliers and other partners we conduct due diligence. We have a supplier Code of Conduct which provides guidance on what we expect from them. We also conduct annual due diligence with regard to human trafficking/modern slavery, bribery and conflict minerals risks.

* Refer to Responsible Supply Chain Management policy

[12] Responsible Supply Chain Management (Document)

Accessed 27/08/2019

<https://www.cobham.com/media/1874837/responsible-supply-chain-mangement-policy-summary.pdf>

[p.2] 1. Conduct, bribery and corruption

- All suppliers to have policies in place that reflect our own Code of Business Conduct.

[22] Becoming A Supplier (Webpage)

Accessed 31/03/2020

<https://www.cobham.com/the-group/suppliers/becoming-a-supplier/>

Cobham outsource many of our components, processes and services to our supply chain.

Our suppliers range from small machine shops to multinational corporations, so our level of influence varies, but we recognise it is important that we work closely with them to ensure their operations meet satisfactory labour and environmental standards.

Our selection process is based around the following criteria:

- Quality
- Technical capability
- Scale and geographic location
- Programme Management
- Culture

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.1] Bribery is a criminal offence. It is Cobham policy never to offer, promise, pay, solicit, request, agree to receive or accept bribes or kickbacks or other prohibited payments or activities, whether in cash or any other form of inducement to or from private individuals, foreign public officials or government officials, in order to obtain or retain business or to influence those individuals or foreign public or government officials to act improperly in their duties or favourably toward Cobham. This policy applies to the Cobham Group its employees (including all officers and directors) and all persons acting on behalf of, or performing services for, Cobham anywhere in the world. Employees (including all officers and directors) and those (including advisors, representatives, resellers and distributors) acting on behalf of the Cobham Group must ensure this Policy is observed and report any potential breaches of this Policy to their Supervisor, the Chief Legal Officer or via the Cobham helpline referred to in the Code of Business Conduct published on the extranet.

Question
6.4 Does the company ensure that its suppliers require all their sub-contractors to have anti-corruption programmes in place that at a minimum adhere to the standards established by the main contractor?
Score
1
Comments
<p>There is some evidence that the company takes steps to ensure that the substance of its anti-bribery and corruption programme and standards are required of sub-contractors throughout the supply chain.</p> <p>However, the company receives a score of '1' because it does not provide any further information on how it ensures this in practice, for example through contractual requirements or the provision of training.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Supply Chain</p> <p>Cobham is focused on delivering its corporate responsibility and sustainability objectives in ways that offer real long term benefits to our customers, shareholders, suppliers and employees. Cobham has a Responsible Supply Chain policy in place which sets out the corporate position reflecting the standards required by our suppliers. This policy requires a supplier to demonstrate to Cobham that it has policies in place that cover a range of areas, including human trafficking and bribery and corruption. The policy requires new suppliers to be assessed before being awarded work, with active suppliers being assessed thereafter.</p> <p>Where the use of sub-contractors or other third party organisations has been permitted by Cobham, we expect the supplier to implement the same requirements through their own supply chain and their own sub-contractors.</p> <p>[12] Responsible Supply Chain Management (Document) Accessed 27/08/2019 https://www.cobham.com/media/1874837/responsible-supply-chain-mangement-policy-summary.pdf</p> <p>[p.2] We will pay our suppliers in accordance with the terms we agree and we expect our suppliers adopt the same standards with their sub-suppliers.</p>

Question
6.5 Does the company publish high-level results from ethical incident investigations and disciplinary actions against suppliers?
Score
0
Comments
There is no evidence that the company publishes any data on ethical or anti-bribery and corruption incidents, investigations or disciplinary actions relating to its suppliers.
Evidence
No evidence found.

7. Agents, Intermediaries and Joint Ventures

7.1 Agents and Intermediaries

Question
7.1.1 Does the company have a clear policy on the use of agents?
Score
2
Comments
<p>There is evidence that the company has a clear policy and procedure to control the use of agents, which addresses the corruption risks associated with their use and provides details of specific controls to mitigate these risks. As part of this policy, the company commits to establishing and verifying that the use of an agent is, in each case, necessary to perform a legitimate business function. There is evidence that this policy applies to all divisions within the organisation which might employ agents, including subsidiaries and joint ventures.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/intermediary-engagement-process</p> <p>Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively 'Intermediaries'), are chosen and continually monitored carefully. All such Intermediaries are required to comply with applicable laws and regulations, as well as relevant Cobham policies and Cobham's Code of Business Conduct or equivalent. Under Cobham's Intermediary policy, all intermediaries must first be approved appropriately by following the Intermediary Engagement Process.</p> <p>The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation. Review of risk-weighted on-boarding due diligence is conducted. This includes verifying ownership and conducting checks on key personnel. The extent of due diligence is proportionate to the potential risks posed by a prospective intermediary engagement. It is also Cobham policy that the remuneration of an intermediary should be proportionate to the work done and there are limits on the amounts of commissions. ,</p> <p>Any intermediary engagement must receive the appropriate prior approval after consideration of the due diligence, business case and all other relevant factors. Approval levels are risk weighted. Some intermediary engagements require the approval of the Intermediary Review Board (IRB). This sits independently of the business units. The IRB is chaired the by the Vice President, Legal & Compliance, and with other Senior Vice Presidents Commercial and Contracts for each Sector in attendance as necessary.</p> <p>Once approved, agreements with intermediaries have a fixed term, depending upon the risk level. Agreements contain various contractual provisions relating to anti-bribery and anti-corruption, including audit rights and immediate termination by Cobham for violations of any applicable anti-bribery/anti-corruption laws or regulations.</p> <p>Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.</p> <p>When the agreement is close to expiry, if Cobham wishes to continue the relationship with the intermediary, the Intermediary Renewal Process must be followed. This process includes a review of current due diligence checking,</p>

for any changes in circumstances or any red flags raised which changes or increases the bribery risks. Such review must be approved by the approving body, prior to a new agreement being executed for the term permitted.

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.3] Use of Distributors/Resellers and Advisors or Agents.

No employee, officer or director of the Cobham Group may retain a distributor/reseller, advisor or agent until sufficient due diligence has been performed to enable the employee to conclude with reasonable assurance that the distributor, reseller, advisor or agent understands and will fully abide by the FCPA and the Bribery Act and Cobham's Code of Business Conduct. Cobham regulates this process through the application of the Advisor and Distributor/Reseller Engagement Policies. Accordingly, it is a requirement of this ABAC Policy that both the Advisor Engagement and Distributor/Reseller Engagement Policies must be followed. when

Each member of the Cobham Group must have a written agreement with each of its distributors/resellers, advisors and/or agents, and the agreement should specifically bind the distributor/reseller or agent to comply with Cobham's Code of Business Conduct (or similar) and to comply with the FCPA and Bribery Act as if it directly applied to the distributor/reseller, advisor or agent.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.3] Use of Intermediaries and Other Third Parties.

Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate preengagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks

[p.4] 5. Use of Intermediaries and Other Third Parties.

Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate preengagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks).

[p.6] 6. Use of Intermediaries must comply with the Intermediary Policy.

The GM of each BU is responsible to ensure that any Intermediary (as defined in the Intermediary Policy) used or intended to be used by the BU, is formally approved (and an Intermediary Agreement in approved form is signed) before the Intermediary is engaged or renewed.

Question
7.1.2 Does the company conduct risk-based anti-bribery and corruption due diligence when engaging or re-engaging its agents and intermediaries?
Score
2
Comments
<p>There is evidence that the company has formal procedures in place to conduct risk-based anti-bribery and corruption due diligence on its third parties and agents. There is some evidence that some agents require senior review and sign off based on an assessment of their risk and any red flags identified, which is understood to include an enhanced due diligence process. In addition, there is evidence that this due diligence is conducted at the start of the agreement and on an ongoing basis throughout the contractual relationship.</p>
Evidence
<p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.19] Intermediaries and representatives*</p> <p>An Intermediary is defined as any third party whose proposed activities include representing the Company or promoting the interests of the Company. The Intermediary policy sets out the requirements before engagement, which includes performing appropriate due diligence both pre-engagement and during the term of the agreement, to ensure that any risks associated with third parties are systematically managed in a rigorous and consistent manner.</p> <p>* Refer to Intermediary policy</p> <p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ Intermediary Engagement Process</p> <p>Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively 'Intermediaries'), are chosen and continually monitored carefully. All such Intermediaries are required to comply with applicable laws and regulations, as well as relevant Cobham policies and Cobham's Code of Business Conduct or equivalent. Under Cobham's Intermediary policy, all intermediaries must first be approved appropriately by following the Intermediary Engagement Process.</p> <p>The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation. Review of risk-weighted on-boarding due diligence is conducted. This includes verifying ownership and conducting checks on key personnel. The extent of due diligence is proportionate to the potential risks posed by a prospective intermediary engagement.</p> <p>Any intermediary engagement must receive the appropriate prior approval after consideration of the due diligence, business case and all other relevant factors. Approval levels are risk weighted. Some intermediary engagements require the approval of the Intermediary Review Board (IRB). This sits independently of the business units. The IRB is chaired the by the Vice President, Legal & Compliance, and with other Senior Vice Presidents Commercial and Contracts for each Sector in attendance as necessary.</p> <p>[...] Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.</p> <p>When the agreement is close to expiry, if Cobham wishes to continue the relationship with the intermediary, the Intermediary Renewal Process must be followed. This process includes a review of current due diligence checking,</p>

for any changes in circumstances or any red flags raised which changes or increases the bribery risks. Such review must be approved by the approving body, prior to a new agreement being executed for the term permitted.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.3] Use of Intermediaries and Other Third Parties.

Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate preengagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks

[p.4] 5. Use of Intermediaries and Other Third Parties.

Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate preengagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks).

[p.6] 6. Use of Intermediaries must comply with the Intermediary Policy.

The GM of each BU is responsible to ensure that any Intermediary (as defined in the Intermediary Policy) used or intended to be used by the BU, is formally approved (and an Intermediary Agreement in approved form is signed) before the Intermediary is engaged or renewed.

[11] Anti-Bribery and Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf>

[p.3] Use of Distributors/Resellers and Advisors or Agents.

No employee, officer or director of the Cobham Group may retain a distributor/reseller, advisor or agent until sufficient due diligence has been performed to enable the employee to conclude with reasonable assurance that the distributor, reseller, advisor or agent understands and will fully abide by the FCPA and the Bribery Act and Cobham's Code of Business Conduct. Cobham regulates this process through the application of the Advisor and Distributor/Reseller Engagement Policies. Accordingly, it is a requirement of this ABAC Policy that both the Advisor Engagement and Distributor/Reseller Engagement Policies must be followed.

[3] Annual Report 2018 (Document)

Accessed 25/08/2019

<http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf>

[p.44] A related compliance risk issue is the use of third-party intermediaries as a route to market. Failure by an intermediary to comply with laws and regulations, or the failure of the Group to complete appropriate intermediary due diligence, can impact the Group's reputation as well as lead to a range of sanctions, including significant fines or debarments from government contracts and new business. Cobham's Anti-Bribery and Anti-Corruption Policy and Intermediary Policy requires intermediaries to undergo a comprehensive approval process prior to engagement, Cobham also performs ongoing monitoring during the engagement phase itself, including the use of technology to monitor worldwide databases for red flags on a continuous real time basis and, in 2018, appointing external legal counsel to independently renew intermediaries on a risk-weighted basis to ensure continued compliance.

Question
7.1.3 Does the company aim to establish the ultimate beneficial ownership of its agents and intermediaries?
Score
1
Comments
<p>There is clear evidence that the company has procedures in place to verify and conduct checks on the ultimate beneficial ownership of its agents and third parties. The company indicates that such checks are conducted at the start of the agreement and on an ongoing basis throughout the contractual relationship.</p> <p>However, the company receives a score of '1' because there is no clear evidence that it is willing to terminate an existing agreement or not engage an agent in instances where ultimate beneficial ownership cannot be established.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Intermediary Engagement Process</p> <p>[...]</p> <p>The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation. Review of risk-weighted on-boarding due diligence is conducted. This includes verifying ownership and conducting checks on key personnel. The extent of due diligence is proportionate to the potential risks posed by a prospective intermediary engagement. It is also Cobham policy that the remuneration of an intermediary should be proportionate to the work done and there are limits on the amounts of commissions.</p> <p>[...]</p> <p>Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.</p>

Question
7.1.4 Does the company's anti-bribery and corruption policy apply to all agents and intermediaries acting for or on behalf of the company, and does it require anti-bribery and corruption clauses in its contracts with these entities?
Score
2
Comments
<p>There is evidence that the company's Code of Business Conduct applies to all agents and intermediaries acting for or on behalf of the company. The company indicates that all agents are subject to anti-bribery and corruption clauses in their contracts, which include audit rights and termination rights to detect, control and prevent breaches.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/intermediary-engagement-process Intermediary Engagement Process</p> <p>[...]</p> <p>Once approved, agreements with intermediaries have a fixed term, depending upon the risk level. Agreements contain various contractual provisions relating to anti-bribery and anti-corruption, including audit rights and immediate termination by Cobham for violations of any applicable anti-bribery/anti-corruption laws or regulations.</p> <p>Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.</p> <p>[1] Code of Business Conduct (Document) Accessed 25/08/2019 https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf [p.11] Anti-bribery, anti-corruption and improper payments*</p> <p>We have a zero tolerance towards any form of bribery or corruption. The offer of, the promise of, the payment of, to solicit, to request, agree to receive or agree to accept, a bribe or kickback or other prohibited payment or activity, whether in cash or any other form of inducement (e.g. gifts, entertainment or hospitality) is prohibited. This prohibition applies to dealings with private individuals, foreign public officials or government officials, in order to obtain or retain business or to influence those individuals or foreign public or government officials to act improperly in their duties or favourably toward us.</p> <p>* Refer to Anti-bribery/anti-corruption policy</p> <p>[p.19] Intermediaries and representatives*</p> <p>An Intermediary is defined as any third party whose proposed activities include representing the Company or promoting the interests of the Company. The Intermediary policy sets out the requirements before engagement, which includes performing appropriate due diligence both pre-engagement and during the term of the agreement, to ensure that any risks associated with third parties are systematically managed in a rigorous and consistent manner</p> <p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 27/08/2019 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.1] INTRODUCTION</p> <p>Summary of the Policy</p>

Cobham has a zero tolerance to all forms of bribery or corruption. It is Cobham policy never to offer, promise, pay, solicit, request, or agree to receive or accept bribes or kickbacks or other prohibited payments or inducements, whether in cash or in any other form, to or from private individuals, company representatives or government or other public officials, with a view to obtaining or retaining business or influencing government or public officials to act improperly in the performance of their duties.

PURPOSE

Summary of why Policy is required

Cobham must comply with all anti-bribery and corruption laws in all the jurisdictions in which it operates and in particular the requirements of the UK Bribery Act and the US Foreign Corrupt Practices Act, which apply to all of Cobham's global operations, even outside the UK and the USA. This Policy helps ensure that bribery and corruption risks are understood and that Cobham's business operations are properly managed to comply with applicable anti-bribery and corruption laws.

APPLICABLE TO: To whom is the Policy applicable to (specify all that apply):	Geographic Area: <input checked="" type="checkbox"/> UK <input checked="" type="checkbox"/> USA <input checked="" type="checkbox"/> RoW <input type="checkbox"/> Please specify if particular country: Click here to enter text.	Covered Persons: <i>Employees</i> <input checked="" type="checkbox"/> Board members <input checked="" type="checkbox"/> Corporate <input checked="" type="checkbox"/> Sector <input checked="" type="checkbox"/> Business Unit <input checked="" type="checkbox"/> Site <i>Other</i> <input checked="" type="checkbox"/> Non-permanent staff ¹ <input type="checkbox"/> Other: Click here to enter	Sector: <input checked="" type="checkbox"/> Corporate <input checked="" type="checkbox"/> CAVS <input checked="" type="checkbox"/> CCC <input checked="" type="checkbox"/> CMS <input type="checkbox"/> CAES ²
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[p.3] No employee, officer or director of the Cobham Group may retain a distributor/reseller, advisor or agent until sufficient due diligence has been performed to enable the employee to conclude with reasonable assurance that the distributor, reseller, advisor or agent understands and will fully abide by the FCPA and the Bribery Act and Cobham's Code of Business Conduct. Accordingly, it is a requirement of this ABAC Policy that both the Advisor Engagement and Distributor/Reseller Engagement Policies must be followed. Each member of the Cobham Group must have a written agreement with each of its distributors/resellers, advisors and/or agents, and the agreement should specifically bind the distributor/reseller or agent to comply with Cobham's Code of Business Conduct (or similar) and to comply with the FCPA and Bribery Act as if it directly applied to the distributor/reseller, advisor or agent.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.4] 5. Use of Intermediaries and Other Third Parties.

Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate preengagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks).

Question
7.1.5 Does the company ensure that its incentive schemes for agents are designed in such a way that they promote ethical behaviour and discourage corrupt practices?
Score
1
Comments
<p>There is evidence that the company highlights and addresses incentive structures for agents as a factor in bribery and corruption risk. There is evidence that the company places a threshold on sales-based commissions to agents so that payments do not exceed a proportion of the net fee to the agent.</p> <p>However, the company receives a score of '1' because there is no further evidence that the company commits to paying agents in staged payments over the course of their contract, based on clear milestones, or into local bank accounts.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses.</p> <p>[...]</p> <p>It is also Cobham policy that the remuneration of an intermediary should be proportionate to the work done and there are limits on the amounts of commissions.</p>

Question
7.1.6 Does the company publish details of all agents currently contracted to act with and on behalf of the company?
Score
0
Comments
There is no evidence that the company publishes any details of the agents currently contracted to act for and/or on its behalf.
Evidence
No evidence found.

Question
7.1.7 Does the company publish high-level results from incident investigations and sanctions applied against agents?
Score
0
Comments
There is no evidence that the company publishes any data on ethical or bribery and corruption related investigations, incidents or disciplinary actions involving agents.
Evidence
No evidence found.

7.2 Joint Ventures

Question
7.2.1 Does the company conduct risk-based anti-bribery and corruption due diligence when entering into and operating as part of joint ventures?
Score
2
Comments
<p>There is evidence that the company has formal procedures to conduct risk-based anti-bribery and corruption due diligence on all of its joint venture partnerships, and that this process includes checks on ultimate beneficial ownership. The company also indicates that joint venture partners identified as higher risk are subject to enhanced due diligence and sign-off procedures. In addition, the company indicates that such checks are conducted at the start of the agreement and on an ongoing basis throughout the contractual relationship.</p>
Evidence
<p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.5] 5.20 Pre-Acquisition ABAC Due Diligence.</p> <p>Cobham must consider ABAC risks as part of the approval of any acquisition. Accordingly, for every Cobham acquisition an ABAC DD and Risk Assessment must be properly completed, documented and appropriately summarised in approval papers before any acquisition. In certain circumstances (eg acquisition of the shares of a listed company) applicable law may simply permit a detailed ABAC DD and Risk Assessment prior to completion. In these circumstances Cobham must still perform an ABAC DD and Risk Assessment before acquisition, albeit based on such information as is available. If this is the case then, a fuller ABAC DD and Risk Assessment must be completed as a matter of urgency in the post-acquisition period as part of the integration work. This is discussed further below. To help complete the ABAC DD and Risk Assessment, any Cobham team working on an acquisition must consult with and use:</p> <ul style="list-style-type: none"> • the M&A Anti-Bribery and Anti-Corruption Due Diligence Risk Assessment Tool Kit. <p>This tool kit is published on the extranet. If you have difficulty in finding this, speak with the applicable VP C & C will guide you to this; and</p> <p>[p.6] • external specialist advice where appropriate and proportionate to the ABAC risks identified.</p> <p>Once completed, a copy of the ABAC DD and Risk Assessment must be provided to Corporate Legal where it shall be retained as part of Cobham's corporate records.</p> <p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ Intermediary Engagement Process</p> <p>Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively 'Intermediaries'), are chosen and continually monitored carefully. All such Intermediaries are required to comply with applicable laws and regulations, as well as relevant Cobham policies and Cobham's Code of Business Conduct or equivalent. Under Cobham's Intermediary policy, all intermediaries must first be approved appropriately by following the Intermediary Engagement Process.</p> <p>The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation. Review of risk-weighted on-boarding due diligence is conducted. This includes</p>

verifying ownership and conducting checks on key personnel. The extent of due diligence is proportionate to the potential risks posed by a prospective intermediary engagement. It is also Cobham policy that the remuneration of an intermediary should be proportionate to the work done and there are limits on the amounts of commissions.

[...]

Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.

[18] Concise Anti-Corruption Policy (Document)

Accessed 20/02/2020

<https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf>

[p.3] Use of Intermediaries and Other Third Parties.

Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate pre-engagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks.

[1] Code of Business Conduct (Document)

Accessed 25/08/2019

<https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf>

[p.44] A related compliance risk issue is the use of third-party intermediaries as a route to market. Failure by an intermediary to comply with laws and regulations, or the failure of the Group to complete appropriate intermediary due diligence, can impact the Group's reputation as well as lead to a range of sanctions, including significant fines or debarments from government contracts and new business. Cobham's Anti-Bribery and Anti-Corruption Policy and Intermediary Policy requires intermediaries to undergo a comprehensive approval process prior to engagement, Cobham also performs ongoing monitoring during the engagement phase itself, including the use of technology to monitor worldwide databases for red flags on a continuous real time basis and, in 2018, appointing external legal counsel to independently renew intermediaries on a risk-weighted basis to ensure continued compliance.

Question
7.2.2 Does the company commit to incorporating anti-bribery and corruption policies and procedures in all of its joint venture partnerships, and does it require anti-bribery and corruption clauses in its contracts with joint venture partners?
Score
2
Comments
<p>There is evidence that the company commits to establishing and implementing anti-bribery and corruption policies and procedures in all of its joint ventures, by requiring the adoption of its own anti-bribery and corruption programme and by assisting in its implementation with the partner company. The company indicates that it will only enter into joint ventures if anti-bribery and corruption clauses are included in the contract, at minimum prohibiting foreign and domestic bribery and facilitation payments, as well as specifying clear audit and termination rights to detect, control and prevent breaches.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ Intermediary Engagement Process Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively 'Intermediaries'), are chosen and continually monitored carefully. All such Intermediaries are required to comply with applicable laws and regulations, as well as relevant Cobham policies and Cobham's Code of Business Conduct or equivalent. Under Cobham's Intermediary policy, all intermediaries must first be approved appropriately by following the Intermediary Engagement Process.</p> <p>[...]</p> <p>Once approved, agreements with intermediaries have a fixed term, depending upon the risk level. Agreements contain various contractual provisions relating to anti-bribery and anti-corruption, including audit rights and immediate termination by Cobham for violations of any applicable anti-bribery/anti-corruption laws or regulations.</p> <p>[18] Concise Anti-Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf [p.4] 5. Use of Intermediaries and Other Third Parties.</p> <p>Under UK, US and other Anti Bribery and Corruption (ABAC) legislation, Cobham, its officers, directors and employees can face huge fines and other civil penalties as well as criminal liability in certain cases for bribery or corruption committed by third parties promoting and/or acting on behalf of Cobham (including sales agents, advisors, resellers, distributors, or joint venture or bid partners). In order to mitigate this serious risk, the Intermediary Policy and its supporting processes must be complied with at all times (including the requirement (i) for appropriate preengagement due diligence to identify bribery and corruption risks, (ii) for risk-weighted internal reviews and approvals, and (iii) that every Cobham Intermediary to enter into a written agreement in pre-approve form to address potential bribery and corruption risks).</p> <p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.6] 5.21 M + A ABAC Contractual Protections. In most cases, bribery will not be documented and therefore may not become apparent through traditional due diligence investigations. Accounting records may also be manipulated and transactions given descriptions which hide the true nature of a payment. As a result, it will be important for Cobham to seek contractual protections in the sale and purchase agreement in addition to carrying out due diligence.</p> <p>It is Cobham policy that the acquisition agreements (share purchase, asset purchase agreement and other ancillary documents) include the appropriate contractual protections (eg representations and warranties about past</p>

behaviours, codes of conduct, training etc). Check with the deal lawyer in the first instance (typically external counsel) to ensure these are included, but if in doubt contact the Chief Legal Officer.

5.22 Post-Acquisition ABAC Integration_In certain circumstances (eg acquisition of the shares of a listed company) applicable law may simply not permit a substantive ABAC DD and Risk Assessment pre-acquisition. In these circumstances an ABAC DD and Risk Assessment must be completed after acquisition as a matter of urgency.

The acquiring Cobham business must take the following necessary actions as soon as practicable after acquisition. Recommended timescales are specified below to mitigate ABAC risks. Only those policies and aspects of corporate governance relating to ABAC are specifically highlighted here. In each integration the integration team leader should agree with the Chief Legal Officer the timescales for implementing ABAC policies into the new business.

All periods are from date of acquisition unless stated otherwise:

o Complete ABAC DD and Risk Assessment to extent not already performed as a matter of urgency after acquisition, and in any event within 3 months.

To help with ABAC DD and Risk Assessment:

- o Use the M&A Anti-Bribery and Anti-Corruption Risk Assessment Tool Kit; and
- o consult external specialist advice where appropriate and proportionate to the bribery risks identified.

Once completed, a copy of the ABAC DD and Risk Assessment must be provided to Corporate Legal where it shall be retained as part of Cobham's corporate records.

o Implement action plan to mitigate and close out ABAC risks identified in ABAC DD and Risk Assessment in a timescale proportionate to the risks and in any event as soon as practicable post-acquisition.

[p.7] • Within 4 weeks:

- o Circulate Cobham Code of Business Conduct
- o Adopt Cobham Corporate Framework
- o Appoint Corporate Framework Maintainer
- o Adopt and implement ABAC Policy (to include Gift, Entertainment and Hospitality Policy)
- o Appoint BECO

• Within 6 weeks:

- o Adopt Advisor Engagement Policy
- o Adopt Distributor/Reseller Engagement Policy
- o Enrol all new employees in training system
- o Assign Cobham Code of Business Conduct ("COBC") and ABAC training courses to employees
 - ♣ All new employees in high risk areas (to include sales, procurement, all senior leadership) to complete COBC and ABAC courses within 3 weeks of course assignment)
 - ♣ All new employees to complete COBC and ABAC courses within 6 weeks of course assignment)

• Within 8 weeks:

- o Review all Target's Advisors and Distributors/Resellers and apply Cobham Advisor Engagement Policy and Distributor/Reseller Engagement Policies accordingly.
 - ♣ Categorise High/Medium/Low as appropriate per Cobham policies
 - ♣ Review existing agreements
 - ♣ Assess whether to terminate existing arrangements or to migrate to Cobham standard terms in accordance with Cobham Advisor Engagement Policy and Distributor/Reseller Engagement Policies
 - ♣ Terminate High Risk agreements as soon as possible and in any event within 8 weeks or, if not permitted under the terms of the contract or applicable law, engage local counsel to agree best way forward.

Question
7.2.3 Does the company commit to take an active role in preventing bribery and corruption in all of its joint ventures?
Score
2
Comments
There is evidence that the company takes an active role in preventing bribery and corruption in all of its joint ventures. There is clear evidence to support the company's commitment, through practical examples of controls that it implements.
Evidence
<p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf</p> <p>[p.6] 5.21 M + A ABAC Contractual Protections. In most cases, bribery will not be documented and therefore may not become apparent through traditional due diligence investigations. Accounting records may also be manipulated and transactions given descriptions which hide the true nature of a payment. As a result, it will be important for Cobham to seek contractual protections in the sale and purchase agreement in addition to carrying out due diligence.</p> <p>It is Cobham policy that the acquisition agreements (share purchase, asset purchase agreement and other ancillary documents) include the appropriate contractual protections (eg representations and warranties about past behaviours, codes of conduct, training etc). Check with the deal lawyer in the first instance (typically external counsel) to ensure these are included, but if in doubt contact the Chief Legal Officer.</p> <p>5.22 Post-Acquisition ABAC Integration_ In certain circumstances (eg acquisition of the shares of a listed company) applicable law may simply not permit a substantive ABAC DD and Risk Assessment pre-acquisition. In these circumstances an ABAC DD and Risk Assessment must be completed after acquisition as a matter of urgency.</p> <p>The acquiring Cobham business must take the following necessary actions as soon as practicable after acquisition. Recommended timescales are specified below to mitigate ABAC risks. Only those policies and aspects of corporate governance relating to ABAC are specifically highlighted here. In each integration the integration team leader should agree with the Chief Legal Officer the timescales for implementing ABAC policies into the new business.</p> <p>All periods are from date of acquisition unless stated otherwise:</p> <ul style="list-style-type: none"> o Complete ABAC DD and Risk Assessment to extent not already performed as a matter of urgency after acquisition, and in any event within 3 months. <p>To help with ABAC DD and Risk Assessment:</p> <ul style="list-style-type: none"> o Use the M&A Anti-Bribery and Anti-Corruption Risk Assessment Tool Kit; and o consult external specialist advice where appropriate and proportionate to the bribery risks identified. <p>Once completed, a copy of the ABAC DD and Risk Assessment must be provided to Corporate Legal where it shall be retained as part of Cobham's corporate records.</p> <ul style="list-style-type: none"> o Implement action plan to mitigate and close out ABAC risks identified in ABAC DD and Risk Assessment in a timescale proportionate to the risks and in any event as soon as practicable post-acquisition. <p>[p.7] • Within 4 weeks:</p> <ul style="list-style-type: none"> o Circulate Cobham Code of Business Conduct o Adopt Cobham Corporate Framework o Appoint Corporate Framework Maintainer o Adopt and implement ABAC Policy (to include Gift, Entertainment and Hospitality Policy) o Appoint BECO

- Within 6 weeks:
 - o Adopt Advisor Engagement Policy
 - o Adopt Distributor/Reseller Engagement Policy
 - o Enrol all new employees in training system
 - o Assign Cobham Code of Business Conduct (“COBC”) and ABAC training courses to employees
 - ♣ All new employees in high risk areas (to include sales, procurement, all senior leadership) to complete COBC and ABAC courses within 3 weeks of course assignment)
 - ♣ All new employees to complete COBC and ABAC courses within 6 weeks of course assignment)
- Within 8 weeks:
 - o Review all Target’s Advisors and Distributors/Resellers and apply Cobham Advisor Engagement Policy and Distributor/Reseller Engagement Policies accordingly.
 - ♣ Categorise High/Medium/Low as appropriate per Cobham policies
 - ♣ Review existing agreements
 - ♣ Assess whether to terminate existing arrangements or to migrate to Cobham standard terms in accordance with Cobham Advisor Engagement Policy and Distributor/Reseller Engagement Policies
 - ♣ Terminate High Risk agreements as soon as possible and in any event within 8 weeks or, if not permitted under the terms of the contract or applicable law, engage local counsel to agree best way forward.

[10] Our Business – Anti Corruption Policies (Webpage)

Accessed 25/08/2019

[https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Intermediary Engagement Process](https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Intermediary%20Engagement%20Process)

Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively ‘Intermediaries’), are chosen and continually monitored carefully.

[...]

Once approved, agreements with intermediaries have a fixed term, depending upon the risk level. Agreements contain various contractual provisions relating to anti-bribery and anti-corruption, including audit rights and immediate termination by Cobham for violations of any applicable anti-bribery/anti-corruption laws or regulations.

Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.

When the agreement is close to expiry, if Cobham wishes to continue the relationship with the intermediary, the Intermediary Renewal Process must be followed. This process includes a review of current due diligence checking, for any changes in circumstances or any red flags raised which changes or increases the bribery risks. Such review must be approved by the approving body, prior to a new agreement being executed for the term permitted.

8. Offsets

Question
8.1 Does the company explicitly address the corruption risks associated with offset contracting, and is a dedicated body, department or team responsible for oversight of the company's offset activities?
Score
1
Comments
<p>There is evidence that the company recognises the corruption risks associated with offset contracting. There is further evidence that the company has a dedicated team charged with managing its offset obligations, and that this team is responsible for monitoring these activities throughout the lifecycle of each project.</p> <p>However, the company receives a score of '1' because there is no evidence that those responsible for monitoring its offset activities receive tailored anti-corruption training.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/offset-obligations</p> <p>Offset Obligations</p> <p>Cobham has an Offset policy to manage various risks that can arise in connection with offset, including bribery and corruption. The policy, among other things, requires specific review and approval of the assumption of any offset obligations and associated due diligence, as well as ongoing monitoring of the performance of any existing offset obligation policy, to ensure compliance with all laws and regulations, including the risk that an offer to fulfil offset obligations could be used in a corrupt or otherwise inappropriate manner. Any third parties associated with offset, (including bid or JV partners), are required to undergo the due diligence (including ownership), and prior approval process contained in the Intermediary policy before engagement. A dedicated Offset Manager has oversight over the Group's offset obligations and activities to monitor for relevant risks.</p> <p>[8] Our People (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-people/</p> <p>[...] More detailed training on Anti-bribery/Anti-corruption is provided to those employees who may face higher risks of bribery or corruption (e.g. by virtue of their function or the market in which they operate).</p>

Question
8.2 Does the company conduct risk-based anti-bribery and corruption due diligence on all aspects of its offset obligations, which includes an assessment of the legitimate business rationale for the investment?
Score
2
Comments
<p>There is evidence that the company has formal procedures in place to conduct risk-based anti-bribery and corruption due diligence on its offset partners, which it conducts at the start of the agreement and repeats on a continuous basis throughout the lifecycle of the project. There is evidence that this process includes checks on beneficial ownership and that the company takes steps to assure itself of the legitimacy of the investment. The also company indicates that its due diligence process includes checks on key personnel; although the company does not explicitly state that this includes checks on conflicts of interest, the company provides sufficient detail on the process to receive a score of '2'.</p>
Evidence
<p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/Intermediary Engagement Process</p> <p>Cobham's representatives, including agents, advisors, consultants, dealers, resellers, government lobbyists, bid partners, distributors or joint venture partners (collectively 'Intermediaries'), are chosen and continually monitored carefully. All such Intermediaries are required to comply with applicable laws and regulations, as well as relevant Cobham policies and Cobham's Code of Business Conduct or equivalent. Under Cobham's Intermediary policy, all intermediaries must first be approved appropriately by following the Intermediary Engagement Process.</p> <p>The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation. Review of risk-weighted on-boarding due diligence is conducted. This includes verifying ownership and conducting checks on key personnel. The extent of due diligence is proportionate to the potential risks posed by a prospective intermediary engagement. It is also Cobham policy that the remuneration of an intermediary should be proportionate to the work done and there are limits on the amounts of commissions. ,</p> <p>[...] Once approved, agreements with intermediaries have a fixed term, depending upon the risk level. Agreements contain various contractual provisions relating to anti-bribery and anti-corruption, including audit rights and immediate termination by Cobham for violations of any applicable anti-bribery/anti-corruption laws or regulations.</p> <p>Ongoing checks continue during the term of the agreement, again on a risk-weighted basis. These include checks, including by way of on-site audit visits to confirm that the services are being provided appropriately, that any approval conditions have been met, and that there have been no changes within the due diligence information previously provided that may increase bribery risks, including current ownership verification and a check that annual ABAC training has been completed where required.</p> <p>Offset Obligations</p> <p>Cobham has an Offset policy to manage various risks that can arise in connection with offset, including bribery and corruption. The policy, among other things, requires specific review and approval of the assumption of any offset obligations and associated due diligence, as well as ongoing monitoring of the performance of any existing offset obligation policy, to ensure compliance with all laws and regulations, including the risk that an offer to fulfil offset obligations could be used in a corrupt or otherwise inappropriate manner. Any third parties associated with offset, (including bid or JV partners), are required to undergo the due diligence (including ownership), and prior approval process contained in the Intermediary policy before engagement. A dedicated Offset Manager has oversight over the Group's offset obligations and activities to monitor for relevant risks.</p>

Question
8.3 Does the company publish details of all offset agents and brokers currently contracted to act with and/or on behalf of the company?
Score
0
Comments
There is no evidence that the company publishes any details of the offset agents, brokers or consultancy firms currently contracted to act with and on behalf of its offset programme.
Evidence
No evidence found.

Question
8.4 Does the company publish details about the beneficiaries of its indirect offset projects?
Score
0
Comments
There is no evidence that the company publishes any details of its offset obligations, whether direct or indirect.
Evidence
<p>[16] Press Release - Radar Installation (Webpage) Accessed 29/08/2019 https://www.cobham.com/advanced-electronic-solutions/integrated-rf-solutions/news/cobham-rfhic-to-develop-new-gan-solid-state-radar/ Cobham has successfully developed a 35kW prototype S-Band Solid State Transmitter for air traffic control and weather radar applications. RFHIC has a comprehensive product portfolio from discrete components to integrated high power amplifiers. The combined expertise of Cobham and RFHIC will enable further exploration of domestic and international civil and military radar applications for GaN-based solid state technologies.</p> <p>Additionally, the partnership between Cobham and RFHIC may help provide offset obligations between Korean Military and US Navy contracts. Currently, HAL is exporting A-320 Forward Passenger Doors; Weapons Bay and Gun Bay Door of F-18; Wire harness of F-18 aircraft; Avionics and Systems for SU-30 etc., as part of various Offset Contracts.</p>

9. High Risk Markets

Question
9.1 Does the company have enhanced risk management procedures in place for the supply of goods or services to markets or customers in countries identified as at a high risk of corruption?
Score
2
Comments
<p>There is evidence that the company acknowledges the corruption risks associated with operating in different markets and there is evidence that it has a dedicated assessment process in place to assess such risks. In addition, there is evidence that the results of risk assessments have an impact on business decisions or trigger the implementation of additional controls as part of the annual Cobham Ethics & Compliance Programme Plan (CECP).</p>
Evidence
<p>[11] Anti-Bribery and Corruption Policy (Document) Accessed 20/02/2020 https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf [p.5] 5.19 Mergers and Acquisitions. There are a number of significant risks to Cobham associated with it acquiring a business which has been involved in corrupt practices.</p> <p>[...]</p> <p>To help manage these risks, for every acquisition Cobham must properly due diligence and assess its liability risks for the target's past or current bribery, the adequacy of the target's anti-bribery programme* and the inherent risks of bribery related to the target including its market sectors and countries in which it operates (such ABAC due diligence and risk assessment, "ABAC DD and Risk Assessment").</p> <p>[4] Ethics and Anti-Corruption Programme (Webpage) Accessed 29/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-ethics-anti-bribery-and-anti-corruption-programme/ An Anti-bribery/Anti-corruption Risk Assessment is carried out on a regular basis within all businesses in the Group. In addition to the usual risk assessments carried out as part of Cobham's risk management programme, a periodic 'deeper dive' risk assessment is conducted, typically by way of a questionnaire circulated to selected employees , from differing levels and functions. The results of these risk assessments are reviewed, consolidated and then reported to the audit committee. This provides a greater insight as to the areas of focus and forms the basis for improvements to be integrated into the annual the Cobham Ethics & Compliance Programme Plan (CECP).</p> <p>[10] Our Business – Anti Corruption Policies (Webpage) Accessed 25/08/2019 https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/ We strive to consistently deliver and seek to exceed expectations, while improving what we do and how we do it.</p> <p>Conducting Business Ethically Cobham competes on the basis of its products, technology, quality, service, price and similar competitive factors. Cobham does not seek to gain any improper advantage through the use of any unfair dealings or practices.</p> <p>Cobham is committed to complying with all competition and anti-trust laws applicable in the countries where it operates.</p> <p>[...] The Intermediary Engagement Process is applicable to all intermediaries used by Cobham businesses. Cobham has established a robust risk assessment and due diligence process to carry out checks on any intermediary that represents or promotes the interest of Cobham. An intermediary must be registered in Cobham's central database and is then risk assessed and categorised accordingly. The risk-assessment criteria comprise a range of factors, including territory of operation.</p>

Question																																						
9.2 Does the company disclose details of all of its fully consolidated subsidiaries and non-fully consolidated holdings (associates, joint ventures and other related entities)?																																						
Score																																						
1																																						
Comments																																						
<p>There is evidence that the company publishes a list of its fully consolidated subsidiaries and non-fully consolidated holdings, including associates, joint ventures and all other related entities. For each entity, the company discloses its percentage ownership and the country of incorporation. There is evidence that this list is current and updated on at least an annual basis and is accompanied by a statement that it is complete at the time of publication to the best of the company's knowledge.</p> <p>However, the company receives a score of '1' because there is no evidence that it publishes the country or countries of operation for each entity.</p>																																						
Evidence																																						
<p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.148] 33. Subsidiaries and other related undertakings</p> <p>The Group operates through a number of subsidiary undertakings and a full listing of these as at 31 December 2018 is provided below. The Group owns 100% of the share capital of all subsidiaries with the exception of TEAM SA (98.7% owned). The Group also has interests in a small number of joint ventures and one associated undertaking which are included in the list below. The joint ventures and associates all have share capital consisting solely of ordinary shares, which are indirectly held, and the country of incorporation or registration is also their principal place of operation. No further disclosures are provided concerning the assets and results of the joint ventures or associated undertaking on the basis of materiality.</p> <table><tr><th>Name of undertaking</th><th>Address of registered office or equivalent</th></tr><tr><td>Aedion Investments Unit Trust</td><td>26 New Street, St Helier, Jersey JE2 3RA</td></tr><tr><td>Aeroflex Holding Corp.</td><td>Wilmington, USA</td></tr><tr><td>Aeroflex Incorporated</td><td>Wilmington, USA</td></tr><tr><td>Aeroflex Test Solutions Limited</td><td>Wimborne, England</td></tr><tr><td>AFI Flight Inspection GmbH</td><td>Hermann-Blenk-Straße 8a, 38108 Braunschweig, Germany</td></tr><tr><td>AFI Flight Inspection Holding GmbH</td><td>Hermann-Blenk-Straße 8a, 38108 Braunschweig, Germany</td></tr><tr><td>Air Précision SAS</td><td>5 avenue Denis Papin, BP 36, 92353 Le Plessis Robinson, France</td></tr><tr><td>Asia Pacific Airlines (Papua New Guinea) Pty Limited</td><td>Blake Dawson, 4th Floor, Mogoru Motor Building, Champion Parade, Port Moresby, National Capital District, Papua New Guinea</td></tr><tr><td>Asia Pacific Airlines Pty Limited</td><td>Adelaide, Australia</td></tr><tr><td>Atlantic Microwave Corporation</td><td>Wilmington, USA</td></tr><tr><td>Avenue 64 Limited</td><td>Wimborne, England</td></tr><tr><td>Aviation Défense Service SA (45% joint venture)¹</td><td>Zone Aéroportuaire Nîmes Arles Camargue, 30800 Saint Gilles, France</td></tr><tr><td>A-xell Wireless AB</td><td>Torhamngatan 30F, 164 40 Kista, Sweden</td></tr><tr><td>Axell Wireless Asia Pte Limited</td><td>21 Media Circle, Infinite Studios, #06-04 & #05-01, Singapore 138562, Singapore</td></tr><tr><td>Axell Wireless Israel Limited</td><td>6 Bareket St., Petah-Tikva 49002, Israel, P.O.Box: 2506 4912501, Israel</td></tr><tr><td>Axell Wireless Limited</td><td>Wimborne, England</td></tr><tr><td>Axell Wireless, Inc.</td><td>Wilmington, USA</td></tr><tr><td>Carleton Life Support Systems, Inc</td><td>Wilmington, USA</td></tr></table>	Name of undertaking	Address of registered office or equivalent	Aedion Investments Unit Trust	26 New Street, St Helier, Jersey JE2 3RA	Aeroflex Holding Corp.	Wilmington, USA	Aeroflex Incorporated	Wilmington, USA	Aeroflex Test Solutions Limited	Wimborne, England	AFI Flight Inspection GmbH	Hermann-Blenk-Straße 8a, 38108 Braunschweig, Germany	AFI Flight Inspection Holding GmbH	Hermann-Blenk-Straße 8a, 38108 Braunschweig, Germany	Air Précision SAS	5 avenue Denis Papin, BP 36, 92353 Le Plessis Robinson, France	Asia Pacific Airlines (Papua New Guinea) Pty Limited	Blake Dawson, 4th Floor, Mogoru Motor Building, Champion Parade, Port Moresby, National Capital District, Papua New Guinea	Asia Pacific Airlines Pty Limited	Adelaide, Australia	Atlantic Microwave Corporation	Wilmington, USA	Avenue 64 Limited	Wimborne, England	Aviation Défense Service SA (45% joint venture) ¹	Zone Aéroportuaire Nîmes Arles Camargue, 30800 Saint Gilles, France	A-xell Wireless AB	Torhamngatan 30F, 164 40 Kista, Sweden	Axell Wireless Asia Pte Limited	21 Media Circle, Infinite Studios, #06-04 & #05-01, Singapore 138562, Singapore	Axell Wireless Israel Limited	6 Bareket St., Petah-Tikva 49002, Israel, P.O.Box: 2506 4912501, Israel	Axell Wireless Limited	Wimborne, England	Axell Wireless, Inc.	Wilmington, USA	Carleton Life Support Systems, Inc	Wilmington, USA
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[List continues over pages 148 and 149]																																						

[p.150]

Notes to the Group Financial Statements

continued

Name of undertaking	Address of registered office or equivalent
Precision Aviation Industries SARL	5 avenue Denis Papin, BP 36, 92353 Le Plessis Robinson, France
Sargent Fletcher Inc.	Wilmington, USA
Satori Air Services Inc	4105 Cousens Street, Saint-Laurent, Quebec H4S 1V6, Canada
Sea Tel, Inc	CSC Lawyers Incorporating Service, 2710 Gateway Oaks Drive, Suite 150N, Sacramento, CA 95833, USA
Sivers Lab AB	Torhamnsgratan 30F, 164 40 Kista, Sweden
Société de Marquage et Signalisation SAS	174-178 Quai de Jemmapes, 75010 Paris, France
Surveillance Australia Pty Limited	Adelaide, Australia
TEAM SA	35 rue de Monthéry, BP 20191, 94563 Rungis, France
Thrane & Thrane A/S	Lundtoftegårdsvej 93 D, DK-2800 Kongens Lyngby, Denmark
Thrane & Thrane Inc.	CT Corporation System, 4701 Cox Road, Suite 285, Glen Allen, VA 23060, USA
Thrane & Thrane Norge A/S	Cort Adelers gate 16, 0254 Oslo, Norway
Dormant entities	
Aeroflex Bloomingdale, Inc.	Corporation Service Company, 80 State Street, Albany, New York 12207-2543, USA
Chelton Aviation Corporation	Corporation Service Company d/b/a CSC-Lawyers Inco, 211 E. 7th Street, Suite 620, Austin, TX 78701, USA
Chelton Satcom, Inc.	Wilmington, USA
Cobham Aviation SDN BHD	Level 8 Symphony House, Block D13 Pusat Dagangan Dana 1, Jalan PJU 1A/46,

[...]

Full registered office addresses are: Wimborne, England Brook Road, Wimborne, Dorset BH21 2BJ, England.

Wilmington, USA Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, DE 19808, USA.

Adelaide, Australia National Drive, Adelaide Airport SA 5950, Australia.

1 The 45% investment in Aviation Défense Service SA is treated as a joint venture because the governance structure means that the Group has joint control with its partner.

2 Shares in Flight Refuelling Limited, FR Aviation Group Limited, Lockman Electronic Holdings Limited, Lockman Properties Limited, Manlock Investments Limited, Strabor (Aircraft) Limited and Lockman Investments Limited are held directly by, or on behalf of, Cobham plc. Shares in all other entities listed are held by or on behalf of one of these subsidiaries.

3 Advantage has been taken of the exemption conferred by regulation 7 of the Partnership Accounts Regulations 2008 from the requirements to prepare and publish audited accounts for IFR Finance Limited Partnership. 4 Dissolved subsequent to 31 December 2018.

Question
9.3 Does the company disclose its beneficial ownership and control structure?
Score
1
Comments
<p>There is evidence that the company discloses all beneficial owners with an ownership stake or voting rights of 25% or above. The company's disclosure refers to all individuals and entities by name. There is evidence that this information is available in a freely accessible national corporate register.</p> <p>However, the company receives a score of '1' because there is no evidence that its beneficial ownership is available in open data format that is machine readable and structured.</p>
Evidence
<p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.54] The ordinary shares are listed on the London Stock Exchange. In accordance with the Listing Rules of the UK Listing Authority, the Company confirms that throughout the year ended 31 December 2018 and at the date of this Annual Report, it was compliant with the provisions of the Code.</p> <p>[20] LSE Statement on Company Delisting (Webpage) Accessed 21/04/2020 https://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/other/14390185.html FOR IMMEDIATE RELEASE</p> <p>20 January 2020</p> <p>RECOMMENDED CASH ACQUISITION</p> <p>of</p> <p>Cobham plc (Cobham)</p> <p>by</p> <p>AI Convoy Bidco Limited (Bidco) an indirect subsidiary of funds managed by Advent International Corporation</p> <p>Cancellation of listing of Cobham plc</p> <p>On 25 July 2019, the boards of Bidco and Cobham announced that they had reached agreement on the terms of a recommended cash acquisition of the entire issued and to be issued ordinary share capital of Cobham by Bidco (the Acquisition). The Acquisition was to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the Scheme) which was contained in a document sent to ordinary shareholders of Cobham on 21 August 2019 (the Scheme Document).</p> <p>Further to the announcement made by Cobham on 17 January 2020 that the Scheme has become effective in accordance with its terms, Cobham confirms that the listing of Cobham Shares and Cobham Preference Shares on the Official List and the admission to trading of Cobham Shares and Cobham Preference Shares on the London Stock Exchange's Main Market for listed securities have been cancelled with effect from 8.00 a.m. (London time) today.</p> <p>Full details of the Acquisition are set out in the Scheme Document. Capitalised terms used but not defined in this announcement have the meanings given to them in the Scheme Document.</p>

[24] Companies House - Confirmation Statement (Document)

Accessed 22/04/2020

<https://beta.companieshouse.gov.uk/company/00030470/filing-history/MzI1ODczNzA5MmFkaXF6a2N4/document?format=pdf&download=0>

[p.3]

C1**Company's shares admitted to trading on a market**

Were any shares admitted to trading on a market during the confirmation period? Please tick the appropriate box below:

- ☐ No go to Part 4 section D1 'Non traded shareholders'
- ☒ Yes go to Section C2 'DTR5'

1 A market is one established under the rules of a UK recognised investment exchange or any other regulated markets in or outside of the UK, or any other market outside of the UK. The current UK recognised investment exchanges and regulated markets can be found at: www.fsa.gov.uk/register/exchanges.

C2**Exemption from providing shareholder information (DTR5)**

Throughout the confirmation period, was the company a traded company and an issuer to which DTR5 applies? Please tick the appropriate box below:

- ☐ Yes go to Section C3
- ☒ No go to Section C3

2 Please review and complete this section if you have answered 'Yes' to section C1 'Company's shares admitted to trading on a market'.

DTR5

DTR5 refers to the Vote Holder and Issuer Notification Rules contained in Chapter 5 of the Disclosure and Transparency Rules source book issued by the Financial Conduct Authority.

[p.4]

D1**Shareholder information for a non-traded company**

How is the list of shareholders enclosed. Please tick the appropriate box below:

- ☐ The list of shareholders is enclosed on paper.
- ☐ The list of shareholders is enclosed in another format.

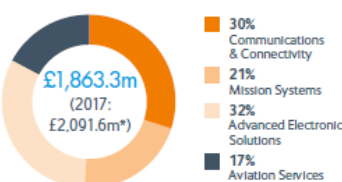
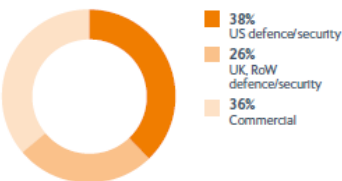
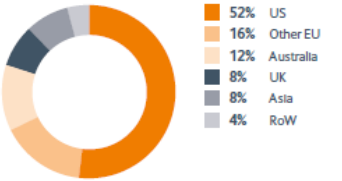
Show any information that has changed for each person.

Please list the company shareholders in alphabetical order. Joint shareholders should be listed consecutively.

Further shareholders

Please use a Shareholder information (for a non-traded company) continuation page if necessary.

Shareholder's Name (Address not required)	Class of share	Shares held at confirmation date	Shares transferred (if appropriate)	
		Number of shares	Number of shares	Date of registration of transfer
AI CONVOY BIDCO LIMITED	ORDINARY	2,409,734,339		/ /
CORHAM LTD (TREASURY ACCOUNT)	ORDINARY	57,226,776		/ /
J M ALLEN	PREFERENCE	5,910		/ /
M G CORHAM	PREFERENCE	1,970		/ /
FISKE NOMINEES LIMITED	PREFERENCE	10,431		/ /
RULEGATE NOMINEES LIMITED	PREFERENCE	1,389		/ /

Question
9.4 Does the company publish a percentage breakdown of its defence sales by customer?
Score
0
Comments
<p>The company publishes some information on its defence sales by customer, to indicate that the United States accounts for 38% of its defence and security sector revenue in the most recently reported financial year. The company indicates that a further 26% of its revenue is generated from defence and security sales to the United Kingdom and rest of the world.</p> <p>The company receives a score of '1' because it does not provide further information on the major customers that account for at least 50% of its defence and security revenue. The company provides some information on its overall revenue by geographic region, but this does not indicate specific countries/customers nor does it show defence sales specifically.</p>
Evidence
<p>[3] Annual Report 2018 (Document) Accessed 25/08/2019 http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf [p.3]</p> <div> <p>Our revenue split by:</p> <p>Sector %</p>  <ul style="list-style-type: none"> 30% Communications & Connectivity 21% Mission Systems 32% Advanced Electronic Solutions 17% Aviation Services <p>Market %</p>  <ul style="list-style-type: none"> 38% US defence/security 26% UK, RoW defence/security 36% Commercial <p>Geography %</p>  <ul style="list-style-type: none"> 52% US 16% Other EU 12% Australia 8% UK 8% Asia 4% RoW </div> <p>[p.12] Attractive growth opportunities</p>

US defence/security

Represents 38% of Group revenue in 2018

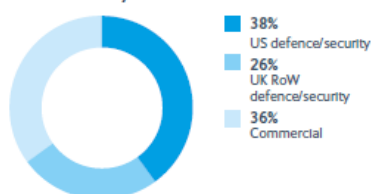
The US defence/security market is growing, primarily driven by elevated security tensions.

Cobham has significant exposure to the US defence budget, in particular to the Procurement and Research, Development, Test and Evaluation accounts, together known as the investment accounts. It has some exposure to other budget line items, including the Operations and Maintenance and Overseas Contingency Operations accounts, as well as to other US Federal budgets including NASA and security agencies.

[...] Cobham's relevance to the market

The US DoD's 2018 National Defense Strategy of the United States of America has as a priority the modernisation of key capabilities, including space, missile defence and command, control, communications and computers, intelligence, surveillance and reconnaissance (referred to as C4ISR). The objective to modernise these, and various other capabilities, aligns with Cobham's specialist technologies and capabilities, positioning it well to benefit from US market developments.

Revenue by market %



UK, RoW defence/security

Represents 26% of Group revenue in 2018

A range of international opportunities across the world.

Cobham supplies its products and services to an addressable global defence/security customer base. Addressable UK, RoW defence/security spending is likely to deliver modest growth overall, driven by security tensions, albeit with regional and inter-regional variations. While international budgets are impacted by a variety of specific regional and local factors, not always mirroring the US, the basic factors that affect US budgets, also impact other national budgets: namely macroeconomic conditions and security. Today, there are elevated security tensions in many parts of the world, including in the Middle East, in Asia, in Eastern Europe and in Africa. In Europe, national debt levels remain high, with budget deficits in many countries. However, the security situation has caused a willingness to spend money on defence after a number of years of cuts. For example, NATO, which includes some significant defence budgets, made a public pledge in 2014 that each of its 29 members should spend a minimum of 2% of Gross Domestic Product (GDP) on defence per year. Only 4 members (including the US) out of 27 spent 2% or more of GDP on defence in that year and it is expected that there will be 8 in 2018, with a further 7 members anticipated to achieve this pledge by 2024.

10. State-Owned Enterprises (SOEs)

Question
10.1 Does the SOE publish a breakdown of its shareholder voting rights?
Score
N/A
Comments
N/A
Evidence

Question
10.2 Are the SOE's commercial and public policy objectives publicly available?
Score
N/A
Comments
N/A
Evidence

Question
10.3 Is the SOE open and transparent about the composition of its board and its nomination and appointment process?
Score
N/A
Comments
N/A
Evidence

Question
10.4 Is the SOE's audit committee composed of a majority of independent directors?
Score
N/A
Comments
N/A
Evidence

Question
10.5 Does the SOE have a system in place to assure itself that asset transactions follow a transparent process to ensure they accord to market value?
Score
N/A
Comments
N/A
Evidence

List of Evidence & Sources

No	Type (Webpage or Document)	Name	Download Date	Link
01	Document	Code of Business Conduct	25/08/2019	https://www.cobham.com/media/2109137/code-of-business-conduct-uk.pdf
02	Webpage	Business Ethics and Compliance Programme	25/08/2019	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/business-ethics-and-compliance-programme/
03	Document	Annual Report 2018	25/08/2019	http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/documents/2018-Annual-Report-and-Accounts.pdf
04	Webpage	Ethics, Anti-Bribery and Anti-Corruption Programme	25/08/2019	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-ethics-anti-bribery-and-anti-corruption-programme/
05	Webpage	Getting Help	26/08/2019	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/getting-help/
06	Webpage	EthicsPoint FAQ	25/08/2019	https://secure.ethicspoint.com/domain/media/en/gui/24388/faq.pdf
07	Webpage	Performance Data	25/08/2019	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/performance-data-policies/performance-data/
08	Webpage	Our People	25/08/2019	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-people/
09	Webpage	File a Report	25/08/2019	https://secure.ethicspoint.com/domain/media/en/gui/24388/report.html
10	Webpage	Our Business – Anti Corruption Policies	25/08/2019	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/our-ethical-culture/our-business/
11	Document	Anti-Bribery and Corruption Policy	27/08/2019	https://www.cobham.com/media/1874843/anti-bribery-and-anti-corruption-policy.pdf
12	Document	Responsible Supply Chain Management	27/08/2019	https://www.cobham.com/media/1874837/responsible-supply-chain-mangement-policy-summary.pdf
13	Webpage	Doing Business with Cobham	27/08/2019	https://www.cobham.com/the-group/suppliers/doing-business-with-cobham/
14	Document	Supplier Code of Conduct	27/08/2019	https://www.cobham.com/media/2053251/code-of-conduct.pdf
15	Document	Standard Conditions of Purchase	27/08/2019	https://www.cobham.com/media/923086/po%20terms%20and%20conditions%20w%20exhibit.pdf
16	Webpage	Press Release - Radar Installation	29/08/2019	https://www.cobham.com/advanced-electronic-solutions/integrated-rf-solutions/news/cobham-rf-hic-to-develop-new-gan-solid-state-radar/
17	Document	Gifts and Hospitality Policy	29/08/2019	https://www.cobham.com/media/2092581/gifts-and-hospitality-policy-external.pdf
18	Document	Concise Anti-Corruption Policy	20/02/2020	https://www.cobham.com/media/2092582/anti-bribery-and-anti-corruption-abac-policy-external.pdf
19	Webpage	Community Involvement	20/02/2020	https://www.cobham.com/the-group/corporate-responsibility-and-sustainability/employees-community/community-involvement/
20	Webpage	LSE Statement on Company Delisting	21/04/2020	https://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/other/14390185.html
21	Document	Audit Committee Constitution	21/02/2020	http://www.cobhaminvestors.com/~media/Files/C/Cobham-IR-V2/20190722%20Audit%20Committee%20ToR%20approved%20at%20Board.pdf

22	Webpage	Becoming A Supplier	31/03/2020	https://www.cobham.com/the-group/suppliers/becoming-a-supplier/
23	Webpage	Procurement Careers	31/03/2020	https://www.cobham.com/the-group/careers/our-roles/procurement/
24	Document	Companies House - Confirmation Statement	22/04/2020	https://beta.companieshouse.gov.uk/company/00030470/filing-history/MzI1ODczNzA5MmFkaXF6a2N4/document?format=pdf&download=0