

Anticorruption



GE has long taken a leading role in pushing for transparency and integrity in the global marketplace. Our policy against improper payments in business transactions is a key element of our code of conduct—The Spirit & The Letter— and represents a core belief in how we do business.

GE's approach to compliance in this critical area is multifaceted. Among its key features are:

- Corporate policies and procedures that reflect the Company's approach by prohibiting improper payments in every transaction, whether with a government or with a private party
- Extensive controls, including thorough due diligence, careful screening and training on GE policies for third-party intermediaries such as distributors, service providers, and commercial agents and representatives
- Heightened attention to key risk areas such as gifts and entertainment, travel and living expenses, donations, and facilitating payments
- Prompt investigation and remediation of any concerns
- Extensive training of GE employees on improper payments
- Robust internal controls and accounting processes designed to detect and prevent violations of Company policy relating to improper payment risks and to ensure accurate books and records relating to transactions
- Increased emphasis and enhanced due diligence concerning improper risk associated with mergers, acquisitions and joint ventures
- Strategic use of Internal Audit to identify and assess potential improper payment

The importance of strong anticorruption compliance

Greater attention is being paid to the effectiveness of corporate compliance programs in preventing improper payments. The Justice Department and the US Securities and Exchange Commission (SEC) have issued a resource guide on the US Foreign Corrupt Practices Act (FCPA) that endorses a strong compliance program. The UK Bribery Act and the US Sentencing Guidelines similarly highlight the need for a strong program. As part of the compliance program at GE, operating with a strong anti-corruption program is a critical component in how we do business.

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sustainability@ge.com

