

Wind of Mongolia's Code of Ethics & Anti-Corruption Policy

General Policy Statement

Through its general policy, Wind of Mongolia is committed to complying with all laws related to the fight against corruption in Mongolia and conducts all its activities in an honest and ethical manner. We take a zero-tolerance approach to corruption in all its forms and are committed to acting professionally, fairly, and with integrity in all our transactions and business relationships, as well as to establishing and implementing effective systems to combat corruption and bribery.

Similarly, Wind of Mongolia is committed to combating all forms of child sexual exploitation and forced labor. This commitment applies to all collaborations with partners both within and outside Mongolia.

The objectives of our anti-corruption policy are to:

- * Ensure that our members and partners comply with our anti-corruption commitment
- * Provide information and guidance to our members on how to recognize and address corruption issues.

Although the risk of corruption at our level remains limited, we have identified the following specific risks to our business:

- * There is a risk associated with corporate hospitality, such as inviting one or more of our members with the intent of securing a contract and adding an accommodation to our list of suppliers.
- * Offering a trip to a tour operator with the intent of securing an official partnership with that operator.

This policy applies to:

All individuals working for Wind of Mongolia, including executives, employees (permanent or seasonal), and our local and international partners.

Identification of a bribe or corruption.

This refers to an inducement or reward offered, promised, or provided for the purpose of obtaining a commercial, contractual, regulatory, or personal advantage. Violations can be classified into two categories:

- * Offering a bribe: the act of offering, promising, or giving a reward to induce a person to act in your favor; for example, offering a tour operator a trip or other benefit in kind in exchange for their company agreeing to do business with Wind of Mongolia.
The tour operator's acceptance of this offer also constitutes a violation.
- * Receiving a bribe: accepting or requesting a reward in exchange for using a lodging facility or restaurant during Wind of Mongolia trips, such as accepting free room and board during a private or corporate trip.
The act of a restaurant, lodging facility, hotel, or tourist camp making such an offer constitutes a crime, and accepting this offer is also a crime.

Bribery of a public official: This is a specific offense involving an attempt to influence a public official in order to obtain or retain a benefit, such as making a secret payment to a public official to expedite an administrative process, such as customs clearance of goods or the issuance of a document. The offense of bribery of a public official is committed as soon as the offer is made; the official's acceptance also constitutes an offense.

Failure to prevent acts of corruption: This failure—the "corporate offense"—occurs when an organization fails to prevent individuals acting on its behalf from engaging in acts of corruption. This offense of failure to prevent may result from the actions of a number of individuals working on behalf of the organization—an employee, a guide, or others—such as when these individuals were involved in accepting or receiving a bribe that enabled the organization to obtain or retain a contract.

Reminder Regarding Gifts and Hospitality:

This policy does not prohibit normal and appropriate gestures of hospitality from third parties; it is not prohibited to give (or receive) gifts if the following conditions are met:

- a. it is not made with the intent to influence a third party to obtain or retain a contract or a business advantage, or to reward the award or retention of a contract or a business advantage

- b. it complies with local laws
- c. it does not include cash or the cash equivalent
- d. it is appropriate under the circumstances. For example, giving a gift for Tsagaan Sar or another cultural celebration
- e. Given the reason for the gift, it is of an appropriate value and is given at an appropriate time
- f. It is given openly and not secretly

Recognizing that business practices regarding gifts vary from country to country, and bearing in mind that giving a gift is a deeply cultural gesture in Mongolia, we must ensure that the gift is appropriate for the situation and given in a consistent manner. The intention behind the gift must always be taken into account.

What Is Not Acceptable:

- a. Giving or offering a payment, gift, or other benefit (such as a trip) in anticipation or in the hope of receiving a business advantage, or to reward a business advantage already received.
- b. Giving or promising to give a payment, gift, or other benefit to a government official, agent, or representative in order to "facilitate" or expedite a routine procedure.
- c. Accepting a payment from a third party that you know or suspect is offered in the hope of obtaining a business advantage for that party.
- d. Accepting a gift or hospitality from a third party if you know or suspect that it is offered or provided in the hope of obtaining a business advantage from us in return.
- e. Threaten or take retaliatory action against another employee who has refused to commit an act of corruption or who has raised concerns under this policy.
- f. Engage in any activity that could result in a violation of this policy.

Your responsibility :

You must ensure that you read, understand, and comply with this policy.

The prevention, detection, and reporting of bribes and other forms of corruption are the responsibility of everyone who works for Wind of Mongolia. All employees are required to avoid any activity that could result in or facilitate a violation of this policy.

You must notify us as soon as possible if you believe or suspect that a violation of this policy has occurred or may occur in the future. For example, if a company, hotel, or other potential supplier offers you something to gain a business advantage with us or tells you that a gift or payment is necessary to secure business. Other "red flags" that may indicate acts of corruption are listed at the end of this policy.

How to Share Your Concerns:

We encourage you to bring any concerns you may have about a problem or suspected misconduct to our attention as soon as possible. If you are unsure whether a particular act constitutes corruption, or if you have any other questions, please consult with us.

Identifying a Potential Risk:

Below is a list of red flags that may arise in the course of your work for us and that could raise concerns under various anti-corruption laws.

This list is not exhaustive and is provided for illustrative purposes only.

If you encounter any of these red flags while working for us, you must report it to us promptly:

- a. you learn that a third party is engaging in, or has been accused of engaging in, inappropriate business practices
- b. you learn that a third party has a reputation for paying bribes or demanding that bribes be paid to them, or that they have a reputation for having a "special relationship" with government officials
- c. a third party insists on receiving a commission or fee before agreeing to sign a contract with us, or to perform a government function or process on our behalf
- d. a third party requests payment in cash and/or refuses to sign a formal agreement for a commission or fee, or to provide an invoice or receipt for a payment made
- e. a third party requests an unexpected commission or additional fees to "facilitate" a service
- f. you receive an invoice from a third party that appears to be non-standard or customized
- g. you notice that we have been billed for a commission or fee payment that seems high relative to the service reported to have been provided
- h. A third party offers you an exceptionally generous gift

Corruption

Members of Wind of Mongolia will not offer, promise, give, solicit, grant, or accept any improper financial or other benefits to or from public officials or employees of business partners.

Consumer Rights

Employees shall respect customers' privacy at all times and take reasonable measures to ensure the security of the personal data they collect, store, process, or disclose.

Fair Competition

Employees shall refrain from entering into or carrying out anticompetitive agreements among competitors, including agreements intended to:

- fix prices
- make collusive bids

The objectives of our policy to combat sexual exploitation and child labor are to:

- * Ensure that our members and local partners uphold our commitment to combating sexual exploitation and child labor
- * Provide information and guidance to our members on how to recognize and address any actions that could lead to or are intended to result in sexual exploitation or child labor.

Although sexual exploitation is not a common practice in Mongolia, it is important to take action in this area as a preventive measure.

Child Labor:

Our commitment to combating child labor involves keeping our members and partners informed. We also take a zero-tolerance approach to this issue.

Identifying behavior that constitutes child labor.

It is important to clearly distinguish between children's involvement in daily tasks and the actual obligation to perform work.

Given that in nomadic families, children are expected to participate very actively in all tasks, it is important to be able to distinguish between "voluntary participation" and forced labor.

This policy applies to:

All individuals working for Wind of Mongolia, including management, employees (permanent or seasonal), and our local and international partners.

Ulaanbaatar on June 17th 2026

Joel Rauzy – Wind of Mongolia director