

# Version 1: Anti-Corruption and Anti-Bribery Policy

The following outlines Version 1's Anti-Corruption and Anti-Bribery policy. Policy Principles At Version 1;

- We are committed to acting with honesty and integrity in all our dealings in line with our Core Values
- We have a zero-tolerance approach to any corrupt practices
- We uphold all laws relevant to countering bribery and corruption in all jurisdictions in which we operate. Examples of laws with which we comply:
- UK Bribery Act 2018
- Irish Criminal Justice (Corruption Offences) Act 2018
- Criminal Finances Act 2017

Version 1 has a culture of ethical behavior as part of our Core Values and we expect our employees, contractors and suppliers to act with integrity in all their dealings related to our business.

Bribery is both a criminal offence and bad business. Not only can persons, acting individually or on behalf of the company, be held guilty of an offence and subject to imprisonment and a fine, but a company can also be prosecuted if it fails to prevent bribery.

## Scope

This policy applies to all persons working for us, including directors, full time and part time employees, as well as consultants and contractors, suppliers, partners and agents, or any other persons associated with us ("you"), wherever located. All of whom are expected to know this policy, observe its terms and keep themselves up to date with any changes. This policy does not form part of any employee's contract of employment and we may amend it at any time.

You are encouraged to be vigilant at all times and report any suspicions that you may have: corrupt activity could seriously damage our business, so it is in the interest of everyone to be on their guard.

## Anti-Corruption and Anti-Bribery

Hospitality & Gifts must be:

- Modest and appropriate
- Transparent i.e. recorded
- Approved in advance (where appropriate)

You must always avoid accepting or offering any hospitality or gift which does not meet the above criteria. All hospitality and gifts must be transparent: i.e. disclosed to the Company and, in appropriate circumstances, approved in advance.

If you are unsure of the appropriateness of a potential situation in relation to this policy then you must seek guidance from your line manager (in the first instance) or the Compliance officer or a member of the HR team.

### Hospitality

Entertaining or being entertained by clients and contacts is not in itself prohibited. However, it must be appropriate, modest and given or accepted in the context of our business.

Lavish entertainment is prohibited. We have a Sales & Marketing budget within which there is scope for corporate entertaining. Incurring expenditure outside the budget should not take place unless approved (in advance where possible) in accordance with the above.

Frequent entertainment of an individual employee by a third party and frequent entertainment of the same client or contact by a member of the company is not permitted and should be reported.

Other than modest and appropriate hospitality (e.g. meals and drinks), all offers of and invitations to hospitality must be cleared by the appropriate Head of Practice and/or Portfolio Director before any commitment is made.

All permitted hospitality expenses must be supported by receipts and reclaimed under the expenses policy.

### Gifts

Generally, gifts should not be offered or accepted unless the value and type of gift is clearly not a potential factor in any business decision. So, for example, a gift of a company calendar or pen with the company logo is acceptable.

In some countries the giving of gifts is expected as part of the business culture, but advice should be obtained, and no extravagant gifts should be offered. If any valuable gifts are offered to you it must be reported and senior management will decide on how they are to be dealt with. A valuable gift is anything worth more than £100.

## Cash & Financial Incentives

It is prohibited to solicit or accept any cash or financial benefit or assistance from any third party with whom the Company may have a business connection. It is also prohibited to make any cash gifts or payments to third parties with whom you deal in relation to the Company's business.

## Facilitation Payments

It is not acceptable to make a facilitation payment to any Government or other official or any other third party in order to speed up an official procedure or achieve an advantage through the payment when no such payment is officially required. If in doubt whether a payment being requested is legitimate, enquiries should be made to the Compliance Director ([complianceofficer@version1.com](mailto:complianceofficer@version1.com)) or a member of the HR team.

Any request for a facilitation payment must be reported to the Compliance Officer or Head of Practice. While the sums involved can be small, they can still constitute an offence. Any payment to a public official in the UK, Ireland or elsewhere should only be made if it is legally justified and an official receipt is obtained.

## Government and Other Officials

You must be careful when dealing with public officials in relation to contracts that the Company is negotiating with any governmental or other official body, whether in the UK, Ireland or overseas. Any expenses involving an official should be cleared both with the Compliance Officer and with the body for which that official works – for example, arranging travel and/or accommodation for an official to attend a meeting with the Company needs to be arranged with the public body with whom that official works and not just with the individual.

## Personal Benefits

It is not acceptable to have any dealing with a third party with whom the Company has a business connection whereby you or a friend or relative might gain an advantage in return for some business advantage for that third party. For example, an employee must not favour a potential contractor because the contractor offers to do some work for the employee at a low price. Any offer of personal benefit must be reported. In addition, if the Company representative suspects that a personal benefit may result from the course of legitimate business, this must be reported to the Compliance Officer, for the avoidance of doubt, before that business takes place.

## Donations to Political Parties

The Company does not make donations to any political party.

## Charitable Donations

All Company donations to registered charities must be approved in advance by senior management (in accordance with current business practice) and will be made via official Finance channels.

Private donations by employees to registered charities are not the concern of the Company and do not have to be reported. However, any Company fund raising activities need approval and this will normally be given, through our Community Trust initiative.

## Tax Evasion

The Company is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion facilitation.

The company will uphold all laws relevant to countering tax evasion in all the jurisdictions in which we operate including the Criminal Finances Act 2017.

## Governance

Board of Directors – The Board has a clear commitment to our policy and has overall responsibility for ensuring this policy complies with our legal and ethical obligations and will monitor compliance to this policy on a regular basis.

Compliance Officer – The Company has a Compliance Officer who is a company director and who will report regularly to the Board. The Company Officer is the primary point of contact for advice and guidance and to whom any suspicion of bribery or any other concern relating to unlawful activity should be reported.

Directors and Managers – Each of our senior managers, including directors, has a duty to support the adoption of the policy and ensure that the policy is understood and observed by their own teams.

Associates & Third Parties – It is also the responsibility of senior management to bring this policy to the attention of our business partners, contractors, agents and consultants. Those outside parties who provide services to the Company or act on our behalf should be given a copy of the policy and be asked to confirm that they will observe its terms in their dealings on behalf of the Company. Appropriate checks may, in certain limited cases, be necessary and this will be assessed by the Compliance Officer and/or HR as required.

Employees – Each employee is expected to conduct business honestly and to be on guard against any conduct that is or appears to be corrupt in any respect. Tell your line manager or the Compliance Officer if you have any concerns. It is extremely important that you do not notify or alert the suspected party in such circumstances. Confidentiality will be observed in any such discussion.

Accounting Records – Finance will maintain appropriate procedures to ensure all relevant transactions including entertainment and hospitality costs are recorded and any abnormal expenses identified and scrutinised.

## Risk Assessment

Whenever the Company considers a new venture with another organisation or individual, a risk assessment, where the Board considers necessary, may be undertaken as a first step, accompanied, if required, by due diligence on the prospective business partner. The Board will then consider the results before sanctioning any formal relationship.

Once risks have been identified and assessed, the Board will decide on how best to proceed and protect our interests. The risk assessment will be used to determine appropriate controls.

## Due Diligence

Before entering into negotiations with third parties and before any letter of intent, commitment or contract is made with a third party, appropriate due diligence on that third party and the foreseeable related transactions will, where necessary, be undertaken. The importance of extensive and robust due diligence cannot be overstated as this can save the Company from costly and possibly embarrassing complications further down the line.

When planning to sign up a long-term deal with a third party - supplier, joint venture partner, manufacturer, agent, distributor etc. - these checks are especially important. Visits to the other party's premises and investigation of their business may be required as a preliminary to any contractual commitment. Any such checks will be coordinated by the Compliance Officer if required.

As for any contract, the terms will always require approval in accordance with existing Company procedures and no binding commitment can be made before this is given. The terms of all contracts should contain the usual protection for the Company and should include a provision that obliges the other party to comply with the Bribery Act 2010, Criminal Justice (Corruption Offences Act) 2018 or other applicable law and not to do or permit anything that might put the Company in breach any applicable legislation

### Communication (including Training)

Within the Company, all employees & contractors will be made aware of the policy and will receive further training on our anti-corruption and anti-bribery policy as required from time to time.

The Compliance Officer will liaise with the Board and issue periodic guidance across the Company for this purpose.

All new employees will receive a copy of this policy as part of their Onboarding process and our external agents, contractors and consultants will be required to confirm their compliance with this policy as part of their engagement by the Company.

If you need advice on how to handle any situation the Compliance Officer is the primary contact, with support from the HR team. Please send any queries to: [Jarlath.dooley@version1.com](mailto:Jarlath.dooley@version1.com).

If any member of the Company has any genuine concerns, whether in relation to the activities of outside contacts or clients or any of their colleagues, those concerns should be conveyed either to your line manager, a member of the Board or directly to the Compliance Officer. Any discussion of this type will be kept confidential.

Speaking up, whether on small or large issues, is encouraged and will not have adverse implications for any employee. In such circumstances where an act of corruption or bribery is discovered or suspected, the

Company representative must take the matter directly to the Compliance Officer and/or senior management and must not notify the parties involved unless specifically instructed to do so.

### Monitoring & Review

The implementation of this policy will be monitored by HR and the Compliance Officer who will report regularly to the Board.

All cases involving corruption or bribery, or attempted bribery will be considered by the Board.

Any changes to our procedures – including this policy – will be considered and must be approved by the Board before being implemented.

## Non-Compliance

It is the responsibility of the employee to comply with the Company policy. It is the responsibility of your line manager to make you aware that breaches in the standards required by this policy will be addressed by the Company disciplinary procedure. Any breach of the policy will be treated seriously and could constitute gross misconduct by an employee resulting in dismissal.

## Exceptions

There are no exceptions.