

## ANTI-CORRUPTION & ANTI-BRIBERY

Version 1 is committed to acting with Honesty and Integrity in all our dealings in line with our Core Values and 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 and the Spanish Criminal Code (each as amended from time to time). Compliance with applicable laws relating to bribery and corruption is a legal requirement and is a contractual obligation we have to our customers.

Version 1 has a culture of engaging in ethical behaviour as part of our Core Values, and we expect our directors, employees, contractors, and suppliers to act with integrity in all their dealings related to our business. You are critical in our role in complying with applicable laws by not engaging in conduct which could amount to bribery and/or corruption and to report any such suspected conduct.

### ANTI-CORRUPTION AND ANTI-BRIBERY

Bribery is offering, promising, giving, or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage. It is important to understand that bribery is not limited to cash, and excessively lavish gifts or hospitality; an award of business, for example, may be considered a bribe or corrupt practice.

Bribery is both a criminal offence and bad business. Not only can persons, acting individually or on behalf of the company, be found guilty of an offence and subject to imprisonment and a fine, but Version 1 can also be prosecuted if it fails to prevent bribery and/or corruption. Aside from the criminal law implications, even an allegation of a violation of the applicable anti-bribery and anti-corruption laws could cause irreparable reputational harm to Version 1 and our business.

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. Where you report or notify us of a breach or suspected breach of this policy, your notification will be handed in line with our Whistleblowing Policy. You will not suffer any adverse consequences as a result of notifying us in good faith of any suspected bribes or corrupt practices.

This Anti-Corruption and Anti-Bribery policy:

- applies to all employees, including directors, full time, and part time employees, as well as consultants and contractors and partners, all of whom are expected to know this policy, observe its terms and keep themselves up to date with any changes.
- applies to all of our personnel irrespective of where they are located.
- does not form part of any employee's contract of employment and we may amend it at any time.

### CORPORATE HOSPITALITY & ENTERTAINMENT RECORDING

Hospitality & Gifts must be:

- Modest, proportionate, and appropriate.

- Transparent (recorded on the register of Gifts & Hospitality if the gift is worth more than €50/£50/₹1500).

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 at [complianceofficer@version1.com](mailto:complianceofficer@version1.com).

## **CORPORATE HOSPITALITY & ENTERTAINMENT**

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

Frequent entertainment of an individual employee by a third party and frequent entertainment of the same customer or contact by a member of Version 1 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. 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.

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. When assessing the appropriateness of giving or receiving a gift you should consider the value of the hospitality and the context in which it arises e.g., is it lavish or excessive? Are we currently negotiating for a new or renewed contract with the other party? If so, such hospitality could be viewed as trying to influence an outcome for Version 1's or the other party's business gain.

Always consider the optics, in other words how would a gift of that value in those circumstances be perceived?

In some countries the giving of gifts is expected as part of the business culture, but advice should be obtained from the People Operations team through IRIS, however no extravagant gifts should be offered or accepted. If any valuable gifts are offered to you, it must be reported via IRIS, and senior management will decide on how they are to be dealt with.

A valuable gift is anything worth more than €50/£50/₹1500.

### **Cash & Financial Incentives**

It is prohibited to solicit or accept any cash or financial benefit or assistance from any third party with whom Version 1 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 Version 1'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 Officer at [complianceofficer@version1.com](mailto:complianceofficer@version1.com).

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

### **Government and Other Officials**

You must be careful when dealing with public officials in relation to contracts that Version 1 is negotiating with any governmental or other official body, whether in the UK, Ireland, Spain, India or overseas. Any expenses involving an official body should be cleared both with the Compliance Officer in advance and with the body for which that official works – for example, arranging travel and/or accommodation for an official to attend a meeting with Version 1 needs to be arranged with the public body with whom that official works and not just with the relevant individual.

Particular care and caution should be taken when dealing with public officials in order to avoid any appearance of trying to exert undue influence by way of any gift, consideration, or advantage. In Ireland, for example, any gift, consideration, or advantage given to an official is presumed to be corruptly given where the person giving a gift has an interest in the outcome of the public official discharging its duties in relation to tender for services and contract (for example).

### **Personal Benefits / Conflicts of Interest**

It is not acceptable to have any dealing with a third party with whom Version 1 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 a Version 1 representative suspects that a personal benefit may result from the course of legitimate business, this must be reported to the Compliance Officer at [complianceofficer@version1.com](mailto:complianceofficer@version1.com), for the avoidance of doubt, before that business takes place.

You should avoid placing yourself in situations where (directly or indirectly) you can personally gain from, or be influenced by, a personal or business relationship or interest in the course of performing your duties for Version 1. This applies to both actual and perceived conflicts. This could include, for example, disclosing any interest you have in a potential customer entity, with which we are negotiating a contract to which you may indirectly stand to make financial gain.

### **Donations to Political Parties**

Version 1 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 Version 1 and do not have to be reported. However, any Company fundraising

activities need approval and this will normally be given, through our Community First initiative.

### **Tax Evasion**

Version 1 is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and to implementing and enforcing effective systems to counter tax evasion facilitation.

Version 1 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* - Version 1 has a Compliance Officer who is a Company Director and who will report regularly to the Board. The Compliance 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 Version 1 or act on our behalf should be given a copy of this policy and be asked to confirm, in writing, that they will observe its terms in their dealings on behalf of Version 1. Appropriate checks may, in certain limited cases, be necessary and this will be assessed by the Compliance Officer.

*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.

Individuals who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. Confidentiality will be observed in any such discussion, and it will be handled in accordance with our Whistleblowing Policy.

*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 Version 1 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 Version 1 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 Version 1 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 of any applicable legislation.

### **Communication (including Training)**

Within Version 1, all employees & contractors will be made aware of the policy and will receive further training on our anticorruption 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.

If you need advice on how to handle any situation the Compliance Officer is the primary contact, with support from the People Operations team. Please send any queries to the Compliance Officer or contact the People Operations team.

If any member of Version 1 has any genuine concerns, whether in relation to the activities of outside contacts or customers 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 the People Operations team 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 all employees, consultants, contractors, and partners to comply with the Company policy. Any breach of the policy will be treated seriously and could constitute gross misconduct by an employee resulting in dismissal. Also, any breach by a consultant, contractor or a partner may result in a terminated agreement with relevant party. If you have any questions in relation to this policy, please get in touch with the People Operations Team.

