

Bribery Policy

Bribery Policy – at a glance for Infirst staff

Don't:

- pay or receive any bribes, including any “facilitation” payments;
- give or accept any gifts in cash or cash equivalents;
- make any charitable donations on behalf of Infirst without approval;
- make any political donations on behalf of Infirst;
- give or accept gifts to or from government representatives/ public officials;
- spend Infirst cash or incur expenses without obtaining official receipts.

Do:

- get approval for any gift over £100 or hospitality over £500 (or local monetary equivalent);
- check that our suppliers comply with anti-bribery laws and contractually require suppliers you use not to pay or receive any bribes;
- if you have access to a corporate credit card, use it to incur expenses for Infirst;
- speak up if you suspect something is not right.

Policy statement and purpose

It is our policy to conduct all our business in an honest and ethical way. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, as well as implementing and enforcing effective systems to counter bribery and corruption. This policy sets out our responsibilities and how we expect those working for us or with us to observe and uphold this policy and provides information and guidance to those working for us or with us on how to recognise and deal with bribery and corruption issues. The Infirst Management Board is ultimately responsible for overseeing compliance with this policy.

Your responsibilities

You must ensure that you read, understand and comply with this policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us, with us or under our control. All staff are required to avoid any activity that might lead to, or suggest, a breach of this policy. You must notify Infirst as soon as possible if you believe or suspect that a conflict with or breach of this policy has occurred or may occur in the future.

Who does this policy apply to?

This policy applies to all staff working for Infirst, or providing services to Infirst, at all levels, including employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, secondees, agency staff, volunteers and interns, wherever located.

Definition of Bribery

Bribery is a common form of corruption and is defined as the giving or receiving of anything of value or advantage to try and make someone do something improper or reward them for doing something improper. Bribes are illegal and the giving or receiving of them is a criminal offence. "Improper" performance is defined as performance which amounts to a breach of an expectation that a person will act in good faith, impartially or in accordance with a position of trust.

Associated persons

Infirst could commit an offence if a person associated with it bribes another person for Infirst's benefit. A person is "associated" with Infirst if it performs services for or on behalf of Infirst, regardless of the capacity in which they do so. This could cover (in the UK or overseas) our agents, employees, subsidiaries, intermediaries, licensees, joint venture partners and suppliers, all of whom could render Infirst guilty of an offence.

Sanctions for non-compliance

The potential consequences of being convicted of a bribery offence may in some jurisdictions include criminal penalties for both individuals and companies, for example imprisonment and/or unlimited fines. "Senior officers" (which includes directors) could also be convicted of an offence where they are deemed to have given their consent to Infirst giving or receiving a bribe or bribing a foreign public official. Importantly, it is possible that omitting to act might be regarded as consent and lead to prosecutions, fines and/or imprisonment. Infirst takes adherence to this policy very seriously and therefore breach of the policy by Infirst employees may result in disciplinary action, which may include reprimand, probation, suspension or termination of employment and legal action.

Risk assessments

The Infirst Board will complete an anti-bribery risk assessment and action plan with the help of the management team. It will review its risk assessment annually. A mandatory review of the Infirst risk assessment has to be completed if Infirst becomes aware or suspects that bribery has been committed, the business chooses to operate in a new country of operation which is a high bribery risk jurisdiction or undertakes a transformative acquisition or merger of the business. Infirst's policy on mitigating certain risks is set out below.

Gifts and hospitality

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties. We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable from an Infirst perspective (i.e. disregarding any local customs or practices) and not linked in any way to an improper act. The intention behind the gift should always be considered.

The giving or receiving of gifts should be acceptable if the following requirements are met:

- it is not made with the intention of influencing Infirst or a third party to obtain or retain business or a business advantage, reward the provision or retention of business or a business advantage or in explicit or implicit exchange for favours or benefits;
- it is given in Infirst's name, not in an individual's name;
- it does not include cash;
- it is appropriate in the circumstances (for example, in the UK it is customary for small gifts to be given at Christmas);
- taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time (for example, receiving a gift from a supplier at the time that we are conducting a review process or re-tendering is not appropriate);
- it is given openly, not secretly; and/or
- it is not offered to, or accepted from, government officials or representatives or politicians or political parties.

If you are an Infirst employee, please also comply with our expenses policy (including our no receipt no pay policy) in the Infirst Employee Handbook.

Facilitation payments

Our policy is that we will not make, and will not accept, facilitation payments of any kind, save where there is no alternative but to make payments in order to avoid risk to life, liberty or injury. Facilitation payments are typically small, unofficial payments made to secure or speed up a routine government action by a government official or performance of any other activity to which you or Infirst is already entitled. They are not commonly paid in the UK but may be common in some other jurisdictions in which we may operate. If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for. You should always ask for a receipt which details the reason for the payment.

Donations

It is Infirst's policy not to make cash donations or any other donations to political parties. We may, however, ensure our views are expressed to governments and representative bodies in an appropriate and effective manner on matters that affect our business. We only make charitable donations that are legal and ethical under local laws and practices and approved by the Managing Director of Infirst.

Lobbying

You should seek assistance from the Managing Director of Infirst before attempting to engage in any lobbying in relation to any regulatory matter affecting Infirst.

Contracting with associated persons

Our zero-tolerance approach to bribery and corruption must be communicated to all associated persons at the outset of our business relationship with them and as appropriate thereafter. For all new associated persons where there is a risk of bribes being paid on Infirst's behalf, Infirst will carry out pre-contract enquiries to establish the organisation's approach to compliance and corruption risks and help ascertain:

- the adequacy of its current anti-bribery programme; and
- whether or not any bribery has taken place in the past.

Initial due diligence will take into consideration the associated person's country of origin and that country's ranking in the Corruption Perceptions Index

(<http://www.transparency.org/research/cpi/overview>). When entering into commercial contracts for the supply of services to Infirst, Infirst will request anti-corruption warranties and/or indemnities and the right to terminate the contract in the event of any breach. We reserve our right to terminate our contractual relationship with any third parties if they breach this policy.

Whistleblowing

Infirst has a whistleblowing policy (IL-HR-009) to help you raise any concerns in the right way. Any genuine concerns will be investigated properly and the identity of the colleague raising the concern will be kept confidential. Anyone raising a concern in good faith will not be criticised or penalised in any way even if it is shown, after investigation, that they were mistaken. Any form of reprisal or victimisation against anyone who has raised a concern will not be tolerated and will itself be treated as a serious disciplinary matter.

Record keeping

We must keep financial records and have appropriate internal controls in place which evidence the business reason for making payments to third parties. All accounts, invoices, memoranda and other documents and records relating to dealings with Infirst should be prepared and maintained with strict accuracy and completeness.

Training

All Infirst employees must familiarise themselves with this policy.

Monitoring and review

The Infirst Board will monitor the effectiveness and review the implementation of this policy regularly (and not less than yearly), considering its suitability, adequacy and effectiveness. Any recommendations identified will be made as soon as possible. Infirst may request any associated party to confirm compliance with this anti-bribery policy on an annual basis.

Questions

If you are unsure whether a particular act constitutes bribery or corruption, suspect bribery or corruption by anyone in relation to their work for Infirst or have any other queries relating to this policy, please feel free to discuss with any member of the Infirst Board.

Philip Lindsell
Managing Director
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