



## ANTI BRIBERY AND CORRUPTION POLICY 2024

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### 1. What does the policy cover?

1.1 This anti-bribery policy exists to set out the responsibilities of Scutum UK Ltd (“Scutum”) and those who work for us in regards to observing and upholding our zero-tolerance position on bribery, corruption fraud, malpractice and how to avoid anti-competitive behaviour.

1.2 It also exists to act as a source of information and guidance for those working for Scutum. It helps them recognise and deal with the above issues, as well as understand their responsibilities.

## **2. Policy statement**

2.1 Scutum is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure bribery, fraud and malpractice is prevented. Scutum has zero-tolerance for bribery and corrupt activities, as well as fraud and malpractice. We are dedicated to acting professionally, fairly, and with integrity, as well as avoiding anti-competitive behavior in all business dealings and relationships, wherever in the country we operate.

2.2 Scutum will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which we operate. We are bound by the laws of the UK, including the Bribery Act 2010, in regards to our conduct both at home and abroad. The company does not engage in or tolerate any form of conduct, which fails to comply with the requirements and spirit of antitrust and competition laws.

2.3 Scutum recognises that bribery and corruption are punishable by up to ten years of imprisonment and a fine. If our company is discovered to have taken part in corrupt activities, we may be subjected to an unlimited fine, be excluded from tendering for public contracts, and face serious damage to our reputation. It is with this in mind that we commit to preventing bribery and corruption in our business, and take our legal responsibilities seriously.

## **3. Who is covered by the policy?**

3.1 This policy applies to all employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, apprentices, seconded staff, home workers, casual workers, agency staff, volunteers, interns, agents, sponsors, or any other person or persons associated with us (including third parties), or any of our subsidiaries or their employees, no matter where they are located (within or outside of the UK). The policy also applies to Officers, Trustees, Board, and/or Committee members at any level.

3.2 In the context of this policy, third-party refers to any individual or organisation our company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies – this includes their advisors, representatives and officials, politicians, and public parties.

3.3 Any arrangements our company makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

## **4. Definitions**

### **4.1 Bribery**

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

Bribery is illegal. Employees must not engage in any form of bribery, whether it be directly, passively (as described above), or through a third party (such as an agent or distributor). They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the company's compliance manager.

## 4.2 Competition Law

Competition laws are in place to regulate anti-competitive behaviour by business and individuals which may be to the detriment of customers and competitors. Forms of behaviour include:

- 1) Agreements, arrangements or other practices:
  - a. Any agreement or conduct which has a damaging effect on competition may be unlawful.
  - b. The concept of agreement under competition law is generally very broad and can include formal or informal agreements – in writing or otherwise (i.e. ranging from written contracts to informal “understandings”).
  - c. Agreements may be between customers and suppliers or distributors (“vertical”) or between competitors (“horizontal”).
  - d. Agreements or communication between competitors are particularly dangerous.
  - e. Horizontal agreements, arrangements or practices likely to be unlawful include those between competitors that:
    - i. Fix, control or raise prices, rebates or other terms of trade
    - ii. Share, allocate or divide markets or customers (e.g. through bid-rigging or cover-pricing)
    - iii. Seek to limit production or capacity
    - iv. Exchange confidential / commercially sensitive information (e.g. pricing)
  - f. Vertical agreements may be unlawful depending on the particular market circumstances and the position of the parties if they include exclusivity or other non-competition arrangements seeking to manage competitive activity in particular markets or territories. Vertical agreements imposing minimum prices are likely to be unlawful.
- 2) Abuse of a dominant position, such as:
  - a. Imposing unfair prices or terms (including tie-ins or loyalty or exclusivity rebates)
  - b. Price discrimination, such as imposing different terms for similar transactions with different customers
  - c. Refusing to supply without objective reasons for refusal
  - d. Predatory pricing (i.e. selling below cost or charging discriminatory prices to exclude competitors)
  - e. Excessive pricing
  - f.

## 4.3 Fraud

Definitions of fraud include:

- (a) dishonestly makes a false representation, and.
- (b) intends, by making the representation –
  - a. to make a gain for himself or another, or.
  - b. to cause loss to another or to expose another to a risk of loss.

## 5. What is and what is not acceptable

5.1 This section of the policy refers to 4 areas: • Gifts and hospitality. • Facilitation payments. • Political contributions. • Charitable contributions.

5.2 **Gifts and hospitality.** Scutum accepts normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of gifts meets the following requirements:

- a. It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- b. It is not made with the suggestion that a return favour is expected.

- c. It is in compliance with local law.
- d. It is given in the name of the company, not in an individual's name.
- e. It does not include cash or a cash equivalent (e.g. a voucher or gift certificate).
- f. It is appropriate for the circumstances (e.g. giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).
- g. It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.
- h. It is given/received openly, not secretly.
- i. It is not selectively given to a key, influential person, clearly with the intention of directly influencing them.
- j. It is not above a certain excessive value, as pre-determined by the company's compliance manager (usually in excess of £100).
- k. It is not offered to, or accepted from, a government official or representative or politician or political party, without the prior approval of the company's compliance manager.

5.3 Where it is inappropriate to decline the offer of a gift (i.e. when meeting with an individual of a certain religion/culture who may take offence), the gift may be accepted so long as it is declared to the compliance manager, who will assess the circumstances.

5.4 Scutum recognises that the practice of giving and receiving business gifts varies between countries, regions, cultures, and religions, so definitions of what is acceptable and not acceptable will inevitably differ for each.

5.5 As good practice, gifts given and received should always be disclosed to the compliance manager. Gifts from suppliers should always be disclosed.

5.6 The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the compliance manager should be sought.

**5.7 Facilitation Payments and Kickbacks.** Scutum does not accept and will not make any form of facilitation payments of any nature. We recognise that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. We recognise that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

5.8 Scutum does not allow kickbacks to be made or accepted. We recognise that kickbacks are typically made in exchange for a business favour or advantage.

5.9 We recognise that, despite our strict policy on facilitation payments and kickbacks, employees may face a situation where avoiding a facilitation payment or kickback may put their/their family's personal security at risk. Under these circumstances, the following steps must be taken:

- a. Keep any amount to the minimum.
- b. Ask for a receipt, detailing the amount and reason for the payment.
- c. Create a record concerning the payment.
- d. Report this incident to your line manager.

**5.10 Political Contributions.** Scutum will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. We recognise this may be perceived as an attempt to gain an improper business advantage.

**5.11 Charitable Contributions.** We accept (and indeed encourage) the act of donating to charities – whether through services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.

5.12 Employees must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery.

5.13 We will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered/made without the approval of the compliance manager.

## **6. Employee Responsibilities**

6.1 As an employee of Scutum, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-bribery, corruption, fraud, malpractice or competition law information you are given.

6.2 All employees and those under our control are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.

6.3 If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the compliance manager.

6.4 If any employee breaches this policy they will face disciplinary action and, in extreme cases, criminal prosecution. Scutum has the right to terminate a contractual relationship with an employee if they breach this anti-bribery policy.

6.5 Employees must exercise caution in relation to potential competition law issues, – in particular – to the following in ensuring compliance with this policy:

- Be extremely careful in any discussions with actual or potential competitors, keeping a record of contract.
- Be aware of anti-trust or competition law concerns in all dealings or communications (including emails and reports) with or relating to suppliers, customers, competitors and/or markets
- Be very cautious regarding involvement in trade associations where concerted activity amongst members may lead to anti-trust and competition law concerns
- Use words carefully: careless use of words can make legitimate competitive activity appear suspect
- Ensure agreements with suppliers and customers containing restrictions on price, products or territory and / or including any elements of exclusivity, are carefully analysed with the benefit of legal advice before being entered into. Such arrangements should not be entered into with competitors, save for very limited exceptions and any such arrangement should not be entered into without clearance following legal advice.
- Address any issues of concern with your line manager prior to engaging in any particular conduct the impact of which may be potentially anti-competitive
- Seek immediate legal advice in the event of any concerns or doubts regarding compliance with anti-trust and competition law requirements

6.6 It is the responsibility of all staff to be alert for occurrences of fraud or any malpractice and to be aware that unusual events, transactions or behaviours could be indications of fraud or malpractice or attempted fraud or malpractice. Employees are encouraged to raise concerns about any instance of malpractice at the earliest possible stage. Any suspicion of, or if you are aware of any suspected fraud or

malpractice, should be reported to your Line Manager. In addition, it should be reported to the Human Resources Manager.

## 7. What happens if I need to raise a concern?

7.1 This section of the policy covers 3 areas:

- a. How to raise a concern.
- b. What to do.
- c. Protection.

7.2 **How to raise a concern.** If you suspect that there is an instance of bribery or corrupt activities, fraud, malpractice or a breach of competition law occurring in relation to Scutum, you are encouraged to raise your concerns at as early a stage as possible. If you're uncertain about whether a certain action or behaviour can be considered to be one of the above, you should speak to your line manager, the compliance manager or the director. You may also raise through the Whistleblowing App.

7.3 Scutum will familiarise all employees with its whistleblowing procedures so employees can vocalise their concerns swiftly and confidentially.

7.4 **What to do if you are a victim of bribery or corruption.** You must tell your compliance manager as soon as possible if you are offered a bribe by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe that you are a victim of another corrupt activity, fraud, malpractice or breach of Competition Law.

7.5 **Protection.** If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of bribery, corruption fraud or malpractice, or breach of Competition Law, Scutum understands that you may feel worried about potential repercussions. Scutum will support anyone who raises concerns in good faith under this policy, even if investigation finds that they were mistaken.

7.6 Scutum will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery, corruption, fraud, malpractice or breach of Competition Law.

7.7 Detrimental treatment refers to dismissal, disciplinary action, threats, or unfavourable treatment in relation to the concern the individual raised.

7.8 If you have reason to believe you've been subjected to unjust treatment as a result of a concern or refusal to accept a bribe or reporting fraud, malpractice or a breach in Competition Law, you should inform your line manager or the compliance manager immediately.

## 8. Training and communication

8.1 Scutum will communicate this policy as part of the induction process for all new employees..

8.2 Scutum's anti-bribery, corruption, fraud, malpractice and competition law policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners, and any third-parties at the outset of business relations, and as appropriate thereafter.

8.3 Scutum will provide relevant training to employees etc. where we feel their knowledge of how to comply with the Bribery Act and Competition Law needs to be enhanced. As good practice, all businesses

should provide their employees with training where there is a potential risk of facing bribery , corruption, fraud, malpractice or anti-competitive behaviour during work activities.

## **9. Record keeping**

9.1 Scutum will keep detailed and accurate financial records, and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to managerial review.

## **10. Monitoring and reviewing**

10.1 Scutum's Managing Director is responsible for monitoring the effectiveness of this policy and will review the implementation of it on a regular basis. They will assess its suitability, adequacy, and effectiveness.

10.2 Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.

10.3 Any need for improvements will be applied as soon as possible. Employees are encouraged to offer their feedback on this policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to the Managing Director.

10.4 This policy does not form part of an employee's contract of employment and Scutum may amend it at any time so to improve its effectiveness at combatting bribery and corruption.



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