

# Group Policy - Anti-bribery and corruption

Approved by Board on 24 November 2022

## 1. Introduction and purpose

Bribery and corruption can unfortunately be a feature of corporate and public life. Governments, businesses and non-governmental organisations such as Transparency International are working together to tackle the issue. Eradicating all forms of bribery and corruption will take time and effort from all of us.

The Pebble Group plc (the “**Group**”) is committed to acting honestly, professionally, fairly and with integrity in all our business dealings and relationships wherever we work in the world. We aim to engage with our stakeholders to manage the social, environmental and ethical impact of our activities in the different markets in which we operate. We take a zero-tolerance approach to bribery and corruption.

The risks are legal, reputational, financial and commercial and can seriously compromise our Group’s businesses and lead to criminal prosecution of employees and of our subsidiaries.

The purpose of this Policy is to support our employees and set a culture whereby decisions are made in line with our stated position and applicable law and regulation. It sets out the responsibilities of our businesses in observing and upholding our position on bribery and corruption. In developing this Policy, we have taken account of the provisions of the Bribery Act 2010 and referred to the 'Business Principles for Countering Bribery' published by Transparency International.

References to the “**Nominated Officer**” are to the Group General Counsel and Company Secretary.

## 2. Our Responsibilities – who must comply with this Policy?

The Group Chief Financial Officer (“**CFO**”) has primary responsibility for establishing and maintaining proportionate and effective anti-bribery and corruption compliance policies and processes within the Group. Ultimately the Pebble Group Board of directors has overall responsibility for ensuring this Policy complies with our legal, regulatory and ethical obligations, and that all those under our control comply with it.

Then it is the responsibility of the Divisional Lead of each Group business and their leadership teams, to ensure the effective implementation and operation of the details outlined in this Policy by their respective businesses.

Management at all levels are responsible for supporting bribery and corruption prevention in the workplace and ensuring those reporting to them understand and comply with this Policy and are given adequate training on it and the issue of bribery and corruption, as applicable to them in their role.

All directors, officers and employees at all levels, as well as other personnel who have the status of employees of the Group and its subsidiaries (collectively “**Group Employees**”) have to follow the requirements of this Policy so far as they are relevant to their role and their duties. This extends to all our business dealings and transactions in all countries in which we operate.

**In addition, we seek to work with business partners and others who share our zero-tolerance approach to bribery and corruption and we expect them to behave consistently with the provisions in this Policy.**

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This Policy is directly applicable to each Group business. It is the responsibility of each Divisional Lead to either incorporate it directly as one of their own working documents or ensure that their business has its own equivalent policy and procedures on anti-bribery and corruption in place. Such policies and procedures must be adapted to the businesses' own needs and the requirements of applicable local laws and regulations. However, they must also be consistent with, and a more detailed continuation of, the principles and provisions of this Policy.

### 3. Questions on this Policy - who to go to for advice and guidance?

If you have questions or concerns regarding any aspect of this Policy or wish to seek guidance on its interpretation and application in a specific situation, you should raise and discuss this with your direct line manager, any member of the senior management team, your local HR team or alternatively the Nominated Officer.

### 4. How to raise concerns and seek guidance

If you are offered a bribe, or are asked to make one, or if you suspect that any bribery, corruption or other breach of this Policy has occurred or may occur (involving other employees or any third party), it is your duty to speak up and you must immediately notify your manager, member of the senior management team, or your HR team, who must in turn notify the Nominated Officer.

Alternatively, you can report it through our Group Whistleblowing Portal:

<https://thepebblegroup.integrityline.com/>. Employees will receive the Group's full support when raising any such concerns.

Managers have a responsibility to encourage staff to speak freely and report any suspicion of inappropriate, unethical or illegal behaviour by another Group Employee or anyone else connected with our businesses.

### 5. What is Bribery?

As a UK company, The Pebble Group is bound by the provisions of the Bribery Act 2010 ("**Bribery Act**") in respect of all of its business operations wherever located and may also be bound by local anti-bribery legislation when dealing in other jurisdictions.

The offences include bribing or being bribed in return for performance of an improper activity, bribing a foreign public official and failing to prevent an "associated person" from bribing a third party for an organisation's benefit.

**Bribe** means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.

**Bribery** includes offering, promising, giving, accepting or seeking a bribe. All forms of bribery are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with your manager or the Group General Counsel and Company Secretary.

Specifically, you must not:

- offer directly, through a third party or allow our suppliers to make any payment, offer a gift, entertainment or an item of value/other benefit that:
  - contravenes any applicable law or contract term; or
  - is large enough to influence, or appear to influence, the recipient's impartiality, their business decisions or to otherwise gain a competitive advantage;

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- accept gifts, offers of entertainment or other benefits which could influence your decision or if it were made public, might appear to have influenced a business decision;
- accept any offer from a third party that you know, or suspect is made with the expectation that we will provide a business advantage for them or anyone else; or
- give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure.

You must follow all businesses procedures in place before offering or accepting a gift, entertainment or hospitality and ensure that you record all expenses and expenditures of gifts, entertainment and other benefits.

## 6. Contractual Compliance Clauses

Our material contracts with service providers/partners and suppliers must contain appropriate contractual clauses to offer protection and enforce good practice and procedures around anti-bribery and corruption. You must aim to add to all relevant templates and aim to add to any third party contracts you are asked to sign, where possible and applicable. A copy of the relevant mandatory clause is available from Group Legal, who you can engage to assist with this.

## 7. Gifts and hospitality

The Pebble Group or its businesses may on occasion be offered entertainment or gifts as a business courtesy. This Policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services.

A gift or hospitality should never be accepted if unduly lavish or extravagant, or could influence your decision or if it were made public, might appear to have influenced a business decision, or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

Any gifts, entertainment or benefit you provide to a business associate must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. In general, they must be modest in scope and value. Gifts must not include cash or cash equivalent (such as vouchers), or be given in secret. Gifts must be given in our name, not your name.

Promotional gifts of low value may be given to or accepted from existing customers, suppliers and business partners.

## 8. Record-keeping

You must declare and keep a written record of all hospitality or gifts given or received. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure.

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

## 9. Bribery committed overseas

In addition to acts committed within the UK, offences of bribery under the Bribery Act will apply to acts of bribery committed outside the UK even if the relevant function or activity is performed in a country outside of the UK as long as:

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- The act or omission in question would have amounted to an offence if it had occurred within the UK;
- The person whose acts or omissions form part of an offence has a close connection with the UK (for example: British Citizens; British Nationals (Overseas); individuals ordinarily resident in the UK; and British Overseas Citizens or bodies incorporated under the law of any part of the UK).

## 10. Communication and awareness of this Policy

The HR team within each Group business will be responsible for ensuring the communication of this Policy (or their business' equivalent policy and procedures) and that training on it (and the risk our businesses face from bribery and corruption in its supply chains) forms part of the induction process for all relevant Group Employees, as necessary. Attendance at training is compulsory.

Our commitment to addressing the issue of anti-bribery and corruption in our business and supply chains must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

## 11. Consequences of Policy violation

As the Group's businesses operate in many countries, each of which has its unique business, legal and regulatory environment, this Policy does not define a uniform set of sanctions for failure to comply with its requirements. Any violation or potential violation of this Policy will be handled by your local HR team in accordance with the applicable policies governing employee relations and disciplinary measures.

However, any such case will be taken very seriously and the Group will not hesitate to take appropriate disciplinary action, which could result in dismissal for gross misconduct. In the most serious cases, the Group will consider reporting the matter to the relevant authorities, as appropriate.

In addition, agents, contractors, business partners and other third parties who work with us or on our behalf and who breach this Policy and/or the relevant compliance clause in their agreement with us, may have their contract terminated with immediate effect.

## 11. Compliance monitoring and review

The applicable Divisional Lead or the CFO, as appropriate, will report any purported or potential breach of this Policy to the Group Executive Committee. The CFO will report all serious or continued non-compliance with this Policy to the Group Audit Committee and/or ultimately the Group Board for its awareness and monitoring on an ongoing basis.

The internal compliance function and finance team within each business will be responsible for monitoring the use, operation and effectiveness of this Policy, including periodic reviews and dealing with any queries about it. The Finance team will report to the CFO.

The CFO in conjunction with the Nominated Officer will be responsible for ensuring the suitability, adequacy and effectiveness of this Policy and for making improvements, as appropriate. It will be reviewed and updated where necessary on at least an annual basis.

## 12. Internal controls and audit

On a biannual basis, the Pebble Group Audit Committee receives a report of any non-compliance with this Policy. At those meetings, the Audit Committee will also review the scope, adequacy and effectiveness of the Group's systems and controls for the prevention of bribery and corruption.

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