

Anti-Bribery & Corruption Policy

Document Ref:	CHG04
Revision No.	2.1
Date approved:	10 September 2024
Related documents:	Anti-Money Laundering Policy, Anti-fraud Policy

1 Purpose

- 1.1 To set out the responsibilities for observing and upholding a position on anti-bribery and corruption; and provide information and guidance to employees on how to recognise and deal with bribery and corruption issues.

2 Definitions

- 2.1 **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. An advantage includes money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value.
- 2.2 A person acts improperly where they act illegally, unethically, or contrary to an expectation of good faith or impartiality, or where they abuse a position of trust. The improper acts may be in relation to any business or professional activities, public functions, acts in the course of employment, or other activities by or on behalf of any organisation of any kind.
- 2.3 **Corruption** is the abuse of entrusted power or position for private gain.

3 Policy Statement

- 3.1 It is a criminal offence to offer, promise, give, request, or accept a bribe. Individuals found guilty can be punished by up to ten years' imprisonment and/or a fine. As an employer, failure to prevent bribery, can result in an unlimited fine, exclusion from tendering for public contracts, and damage to our reputation.
- 3.2 In this policy, third party means any individual or organisation that comes into contact with Cromwood during the course of its work , and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.
- 3.3 This policy applies to all persons working for Cromwood or on its behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, wherever located.



- 3.4 The board of directors has overall responsibility for ensuring this policy complies with legal and ethical obligations, and that all those under our control comply with it.
- 3.5 The Strategic Director has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in countering bribery and corruption.
- 3.6 Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it.
- 3.7 It is not acceptable for someone (or on someone's behalf) to:
 - 3.7.1 give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
 - 3.7.2 give or accept a gift or hospitality during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome;
 - 3.7.3 accept a payment, gift or hospitality from a third party that is knowingly offered with the expectation that it we will provide a business advantage for them or anyone else in return;
 - 3.7.4 accept hospitality from a third party that is unduly lavish or extravagant under the circumstances.
 - 3.7.5 offer or accept a gift to or from government officials or representatives, or politicians or political parties without the prior approval of a manager or compliance manager;
 - 3.7.6 threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this policy; or
 - 3.7.7 engage in any other activity that might lead to a breach of this policy.

4 Gifts, hospitality and expenses

- 4.1 This policy allows reasonable and appropriate hospitality or entertainment given to or received from third parties, for the purposes of:
 - 4.1.1 establishing or maintaining good business relationships;
 - 4.1.2 improving or maintaining our image or reputation; or
 - 4.1.3 marketing or presenting our products and/or services effectively.
- 4.2 Promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.
- 4.3 Reimbursing a third party's expenses or accepting an offer to reimburse our expenses (for example, the costs of attending a business meeting) would not usually amount to bribery. However, a payment in excess of genuine and reasonable business expenses (such as the cost of an extended hotel stay) is not acceptable.

5 Donations

- 5.1 Only charitable donations that are legal and ethical under local laws and practices are permitted. No donation must be offered or made without the prior approval of the compliance manager.

6 Record-keeping

- 6.1 Financial records shall be kept and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 6.2 Written records of all hospitality or gifts given or received shall be maintained, which will be subject to managerial review.
- 6.3 All expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure, shall be maintained.
- 6.4 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 shall not be kept "off-book" to facilitate or conceal improper payments.

7 Employee responsibilities

- 7.1 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all employees. They shall be required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 7.2 A manager must be notified as soon as possible if it's believed or suspected that a conflict with this policy has occurred or may occur in the future. For example, if a client or potential client offers something to gain a business advantage or indicates that a gift or payment is required to secure their business.
- 7.3 Employees are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage. If offered a bribe, or asked to make one, or believe or suspect that any bribery, corruption or other breach of this policy has occurred or may occur, employees must notify a manager as soon as possible. (anyone who is unsure about whether a particular act constitutes bribery or corruption should raise it with a manager).
- 7.4 Individuals who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Cromwood is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future.

8 Training and communication

- 8.1 Training on this policy shall form part of the induction process for all employees, and update training will be provided as necessary. A zero-tolerance approach to bribery and corruption shall be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

9 Responsibilities

9.1 The Finance Director shall be responsible for recording incidents and leading on investigations.

10 Performance, Monitoring and Evaluation

10.1 The Board shall receive an annual report regarding all anti-bribery or corruption related incidents or events.

10.2 This policy will be subject to review no later than three years from the date of approval, or sooner if a substantial change in circumstances requires.