**VEEVE Anti-Bribery & Corruption Policy**

This policy sets out the general rules and principles to which we adhere. It will be communicated to all parts of Veeve’s business and its employees as well as relevant business partners and other necessary individuals and entities. Those who work in areas within our business identified as being particularly high risk will receive additional training and support in identifying and preventing corrupt activities.

This policy explains the procedures through which Veeve can maintain its high ethical standards and protect its reputation against any allegations of bribery and corruption. Its successful implementation requires pro-active adoption at the following levels:

* You – As an employee of Veeve, you are required to read and understand all aspects of this policy, and abide by it.
* Local Management – Each department’s overall compliance with the requirements of this policy is the responsibility of the departmental manager.
* Veeve’s Senior Management team – will assist with continuous refreshing and reinforcing of this policy via application guidance and monitoring.

Veeve take a zero tolerance approach to bribery and corruption.

1 Introduction

**It is Veeve’s policy to conduct business in an honest way, and without the use of corrupt practices or acts of bribery to obtain an unfair advantage.**

Veeve is committed to ensuring adherence to the highest legal and ethical standards. This must be reflected in every aspect of the way in which we operate. We must bring integrity to all our dealings. Bribery and corruption harms the societies in which these acts are committed and prevents economic growth and development.

This is not just a cultural commitment on the part of the organisation; it is a moral issue and a legal requirement. Bribery is a criminal offence in most countries in which Veeve operates, and corrupt acts expose the Company and its employees to the risk of prosecution, fines and imprisonment, as well as endangering the Company’s reputation.

This policy has been adopted by Veeve’s senior team and is to be communicated to everyone involved in our business to ensure their commitment to it. The senior team attaches the utmost importance to this policy and will apply a “zero tolerance” approach to acts of bribery and corruption by any of our employees or by business partners working on our behalf. Any breach of this policy will be regarded as a serious matter by the Company and is likely to result in disciplinary action.

2 What is Bribery and Corruption?

Bribery and Corruption has a range of definitions in law, but the fundamental principles apply universally.

**Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust.**

**Corruption is the misuse of public office or power for private gain; or misuse of private power in relation to business outside the realm of government.**

Acts of bribery or corruption are designed to influence the individual in the performance of their duty and incline them to act dishonestly. For the purposes of this policy, whether the payee or recipient of the act of bribery or corruption works in the public or private sector is irrelevant.

The person being bribed is generally someone who will be able to obtain, retain or direct business. This may involve sales initiatives, such as tendering and contracting; or, it may simply involve the handling of administrative tasks such as licences, customs, taxes or import/export matters. It does not matter whether the act of bribery is committed before or after the tendering of a contract or the completion of administrative tasks.

3 What is a Bribe?

Bribes can take on many different shapes and forms, but typically they involve corrupt intent. There will usually be a '*quid pro quo*' – both parties will benefit. A bribe could be the:

* Direct or indirect promise, offering, or authorisation, of anything of value
* Offer or receipt of any kickback, loan, fee, reward or other advantage
* Giving of aid, donations or voting designed to exert improper influence

4 Who Can Engage in Bribery or Corruption?

In the eyes of the law, bribery and corrupt behaviour can be committed by:

* An employee, officer or director
* Any person acting on behalf of the Company (e.g. our business partners)
* Individuals and organisations where they authorise someone else to carry out these acts

Acts of bribery and corruption will commonly, but not always, involve public or government officials (or their close families and business associates). For the purposes of this policy, a government official could be:

* A public official, whether foreign or domestic
* A political candidate or party official
* A representative of a government-owned/majority-controlled organisation
* An employee of a public international organisation (e.g. World Bank)

5 What Does the Law Say About Bribery and Corruption?

Bribery is a criminal offence in the countries in which Veeve operates, and penalties can be severe. In the UK the Bribery Act 2010 not only makes bribery and corruption illegal, but also **holds UK companies liable for failing to implement adequate procedures to prevent such acts by those working for the company or on its behalf, no matter where in the world the act takes place**. In addition, current US legislation (Foreign Corrupt Practices Act or FCPA) offers similar prohibitions and potential penalties and is enforced with vigour by the US authorities. It is therefore in your interests, as well as those of Veeve, that you act with propriety at all times. Corrupt acts committed abroad, including those by business partners working on our behalf, may well result in a prosecution at home including company disciplinary action which could include dismissal for gross misconduct.

6 What Steps Can We Take to Prevent Bribery and Corruption?

We can take the following steps to assist in the prevention of bribery and corruption:

**A. Risk Assessment**

Effective risk assessment lies at the very core of the success or failure of this policy. Risk identification pinpoints the specific areas in which we face bribery and corruption risks and allows us to better evaluate and mitigate these risks and thereby protect ourselves. Business practices around the world can be deeply rooted in the attitudes, cultures and economic prosperity of a particular region – any of which can vary. Local General Management must assess the vulnerability of each business unit to these risks on an on-going basis, subject to review by the Chief Executive Officer.

NB: Risk assessment is intended to be an on-going process.

**B. Accurate Books and Record-Keeping**

Many serious global bribery and corruption offences have been found to involve some degree of inaccurate record-keeping. We must ensure that we maintain accurate books, records and financial reporting throughout Veeve and for significant business partners working on our behalf. Our books, records and overall financial reporting must also be transparent. That is, they must accurately reflect each of the underlying transactions. False, misleading or inaccurate records of any kind could potentially damage Veeve.

**C. Effective Monitoring and Internal Control**

Our businesses must all maintain an effective system of internal control and monitoring of our transactions. Once bribery and corruption risks have been identified and highlighted via the risk assessment process, procedures can be developed within a comprehensive control and monitoring programme in order to help mitigate these risks on an on-going basis.

Managers must authorise all expense claims from their employees. Managers are expected to check and sign all expense claims from their employees against receipts. Any items of expenditure that give rise to concern should be fully investigated.

Veeve will ensure that Management engages in effective risk assessment and implements the necessary steps to prevent bribery and corruption.

7 Where Do the Bribery and Corruption Risks Typically Arise?

Bribery and corruption risks typically fall within the following categories:

**A. Use of Business Partners**

The definition of a business partner is broad, and could include agents, distributors, joint venture partners or partners in Veeve’s supply chain who act on behalf of the company. Whilst the use of business partners can help us reach our goals, we need to be aware that these arrangements can potentially present Veeve with significant risks.

Risk can be identified where a business partner conducts activities on Veeve’s behalf, so that the result of their actions can be seen as benefiting Veeve. **Business partners who act on Veeve’s behalf must be advised of the existence of and operate at all times in accordance with this policy**. Senior Management is responsible for the evaluation of each relationship and determining whether or not it falls into this category.

Where risk regarding a business partner arrangement has been identified, Senior Management must:

* Evaluate the background, experience, and reputation of the business partner
* Understand the services to be provided, and methods of compensation and payment
* Evaluate the business rationale for engaging the business partner
* Take reasonable steps to monitor the transactions of business partners appropriately
* Ensure there is a written agreement in place which acknowledges the business partner’s understanding and compliance with this policy

Veeve is ultimately responsible for ensuring that business partners who act on our behalf are compliant with this policy as well as any local laws. Ignorance or “turning a blind eye” is not an excuse. As the business partner evaluation process will vary by department and type of business partner, Senior Management should consult in the first instance with the Chief Executive Officer where necessary.

**B. Gifts, Entertainment and Hospitality**

Gifts, entertainment and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. Veeve may occasionally run hospitality events, primarily aimed at thanking customers and suppliers for their custom and loyalty. An employee must not organise any additional hospitality event without seeking authority from his or her Manager. These activities are acceptable provided they fall within reasonable bounds of value and occurrence.

*How to evaluate what is ‘acceptable’:*

First, take a step back and ask yourself the following:

* What is the intent – is it to build a relationship or is it something else?
* How would this look if these details were on the front of a newspaper?
* What if the situation were to be reversed – would there be a double standard?

If you find it difficult to answer one of the above questions, there may be a risk involved which could potentially damage Veeve’s reputation and business. The action could well be unlawful.

Although no two situations are the same, the following guidance should be considered globally:

*Never acceptable*

Circumstances which are never permissible include examples that involve:

* A ‘quid pro quo’ (offered for something in return)
* Gifts in the form of cash/or cash equivalent vouchers
* Entertainment of a sexual or similarly inappropriate nature

As a general rule, Veeve employees and business partners should not provide gifts to, or receive them from, those meeting our definition of a government official in section 4 (or their close families and business associates). However, we do understand that in certain countries gift giving and receiving with these individuals is a cultural norm. If you are faced with such a situation, please consult with the Chief Executive Officer before proceeding.

*Usually acceptable*

Possible circumstances that are usually acceptable include:

* Modest/occasional meals with someone with whom we do business
* Occasional attendance at ordinary sports, theatre and other cultural events
* Gifts of nominal value, such as pens, or small promotional items

A variety of cultural factors such as customs, currency and expectations may influence the level of acceptability. If you feel uncertain at any time regarding cultural acceptability of gifts, entertainment or hospitality, please consult the Chief Executive Officer. In addition, if an example does not fall under the above categories, please in the first instance seek guidance from the Chief Executive Officer. Generally, such examples would not be permissible without prior approval.

*Transparency is key*

Each Office will be required to maintain and monitor its gifts, entertainment and hospitality register. Any form of gift, entertainment or hospitality given, received or offered – which meets or exceeds the equivalent of £50 in value – must be appropriately recorded in the register. In the event that an impermissible form of gift, entertainment or hospitality has been accepted, you must appropriately record the transaction within the register and contact the Chief Executive Officer immediately.

**C. Facilitation Payments**

In many countries, it is customary business practice to make payments or gifts of small value to junior government officials in order to speed up or facilitate a routine action or process. For example, it may be that we need to obtain licences or permits faster than the normal course.

**Despite this, facilitation payments as defined here are against this policy and we take the view that they are illegal within the UK as well as within most countries in which we operate**. The UK Bribery Act 2010 makes no distinction between facilitation payments and bribes – regardless of size or local cultural expectations, even if that is “how business is done here”.

However, in the event that a facilitation payment is being extorted, or if you are forced to pay under duress or faced with potential safety issues or harm, such a payment may be made, provided that certain steps are followed. If you are ever placed in such a situation, you must contact the Chief Executive Officer as soon as possible and you must record the payment appropriately within Veeve’s books and records to reflect the substance of the underlying transaction.

If you are unsure whether certain payments which resemble the definition of facilitation payments are permissible, please contact the Chief Executive Officer.

**D. Donations to organisations**

No donations should be made to a charity without the approval of a Senior Manager. In addition, no donations should be made to charities, political parties or other organisations with the intention of gaining a business advantage.

8 Local Adaptation

In order for this policy to be effective, it is necessary for it to be applied across the Company worldwide, taking into consideration the diverse cultural environments in which we operate. This may require some adaptations to certain sections of this policy – such as gifts, entertainment and hospitality – to ensure they are fair, appropriate and applicable.

Senior Management are responsible for reporting and confirming any local adaptations to this policy with the Chief Executive Officer.

9 How to Raise a Concern

As individuals who work on behalf of Veeve, we all have a responsibility to help detect, prevent and report instances not only of bribery, but also of any other suspicious activity or wrongdoing. Veeve is absolutely committed to ensuring that all of us have a safe, reliable, and confidential way of reporting any suspicious activity. We want each and every one to know how they can “speak up”.

**If you have a concern regarding a suspected instance of bribery or corruption, please speak up – your information and assistance can only help**. The sooner you act, the better for you and for the Company. To help, we have created multiple channels to allow you to do this.

If you are concerned that a corrupt act of some kind is being considered or carried out – either within Veeve, by any of our business partners or by any of our competitors – you must report the issue/concern to your Senior Manager. If for some reason it is not possible to speak to your Senior Manager, please then report it to another Senior Manager.

In the event that an incident of bribery, corruption, or wrongdoing is reported, we will act as soon as possible to evaluate the situation. Veeve has clearly defined procedures for investigating fraud, misconduct and non-compliance issues and these will be followed in any investigation of this kind. If you have any questions about these procedures, please contact the Chief Executive Officer.

10 Conclusion

It is the ultimate responsibility of the senior management team routinely to refresh and reinforce this policy and its underlying principles and guidelines. Senior Management, under the overview of the Chief Executive Officer, are responsible for the establishment and on-going monitoring of compliance with sections 6, 7 and 8 of this policy.