

43. Anti-Bribery and Corruption Policy

1. Purpose

Woodhurst is committed to conducting its business ethically, with integrity, and in compliance with all applicable laws and regulations, including the UK Bribery Act 2010. This policy sets out the responsibilities of Woodhurst and its employees, contractors, and representatives in observing and upholding the Company's zero-tolerance position on bribery and corruption.

2. Scope

This policy applies to all individuals working at all levels and grades, including senior managers, officers, employees (whether permanent, fixed-term, or temporary), consultants, contractors, trainees, seconded staff, volunteers, interns, agents, sponsors, or any other person associated with Woodhurst, or any of its subsidiaries or their employees, wherever located (collectively referred to as "employees").

3. Policy Statement

Bribery is the offering, receiving or giving of a financial or other advantage with the intention of inducing a person to act improperly or to reward them for doing so. The Company is committed to ensuring that its business is conducted in an open and transparent manner and it will take all appropriate steps to address the risks of bribery and condemns all acts of bribery or corruption.

A Company Director will perform the role of Anti-Bribery Officer for the Company. Employees are expected to exhibit the highest standards of integrity and adhere to best practice in bribery prevention. Employees are also expected to report potential or known acts of bribery or corruption to the Compliance Lead Luke Casey. The Compliance Lead will investigate all cases brought to his attention and will deal with each case appropriately.

Acts of bribery or corruption or knowingly failing to report such acts are behaviours which the Company treats as gross misconduct and may result in dismissal without notice.

- The Company prohibits the offering, giving, solicitation, or acceptance of any bribe, whether cash or otherwise.
- Bribes include but are not limited to: gifts, hospitality, favours, or anything of value intended to improperly influence a business decision.
- Facilitation payments, even if customary in some countries, are strictly prohibited.
- Charitable donations or sponsorships must not be used as a substitute for bribery.

4. Responsibilities

- The Compliance Lead is responsible for implementing and reviewing this policy.
- All employees are required to read, understand, and comply with this policy.
- Managers are responsible for ensuring that those reporting to them are made aware of and understand this policy.

5. Risk Assessment

Woodhurst conducts annual risk assessments to identify and assess bribery risks inherent in its operations, including:

- Country-specific risks
- Sector-specific vulnerabilities
- Transactional exposure
- Third-party relationships

Results are reviewed and updated annually by the Compliance Lead and Senior Management.

6. Training and Awareness

Anti-bribery training is mandatory for all employees as part of their induction process to ensure they understand the expectations and requirements of this policy from the outset. In addition to induction training, refresher training is provided at regular intervals or whenever there are material changes to the policy or relevant regulations. Furthermore, employees in high-risk functions, such as those involved in sales or procurement, receive additional, role-specific training tailored to the particular bribery risks associated with their roles.

7. Gifts and Hospitality

As a general policy the Company does not believe that giving and receiving gifts (including Corporate Hospitality) is appropriate to the efficient conduct of its business. There are, however, limited exceptions to this policy.

- **7.1 Receipt of Gifts and Hospitality**

Any employee who is given a gift of any sort by a business contact (e.g., a customer or supplier, whether actual or potential) must disclose the fact of the gift and its nature to his or her line manager and also to the Compliance Officer for inclusion in the Company's Anti-Bribery register.

If the Company decides that the gift might constitute a bribe or other inducement, it will require the employee to give the gift to his or her manager, who will return it to the donor with a suitable covering letter.

In other instances the Company may require the employee to return the gift to the donor with a polite note explaining the Company policy.

In exceptional cases, for example, where the Company decides that the gift was made as a token of the donor's gratitude for a service carried out to very high standards, the Company will allow the employee to retain the gift.

Promotional gifts that are not of significant value, e.g., stationery, are exempt from this policy and need not be disclosed. However, employees are reminded that since such gifts are sent only to a limited number of employees they should normally be shared with other employees.

Failure to disclose gifts will constitute a disciplinary offence which will be handled in accordance with the Company's formal disciplinary procedure. If the gift in question is of significant value and, for example, the recipient is in a position to

influence business dealings with the donor, the offence may be treated as gross misconduct.

- **7.2 Provision of Gifts and Hospitality**

The provision of entertainment or hospitality to clients is subject to the section on Client Entertainment contained within the Company's Travel and Expenses Policy. Employees will be reimbursed for amounts within the limits set out in the Travel and Expenses Policy. Prior approval must be obtained from the nominated Company Director where these limits are expected

to be exceeded and from the relevant Account Lead where the expected cost is in excess of £100. The nominated Company Director maintains a register of all client entertainment expenses incurred in excess of £100 together with details of the name of the individual(s) receiving the

entertainment or hospitality, their organisation and the position they hold within that organisation.

While it is not Company policy to offer gifts to suppliers, customers etc., the Company recognises that, on occasions, this may be appropriate, for example, when someone carries out work on a voluntary basis or for a nominal fee, or if a service has been carried out to an exceptional standard.

In such a case, employees should put a request in writing to their manager stating:

- The recipient(s) of the gift;
- The reason for the gift;
- The nature of the gift; and
- Its approximate value.

The request will be reviewed by the manager and the nominated Company Director. Approved gifts will be recorded on the Company's Anti-Bribery register by the Compliance Officer.

Employees who send gifts which have not been approved in accordance with this procedure will not be reimbursed for the cost of the gift. In addition, such action may be treated as a disciplinary offence which will be dealt with under the Company's disciplinary procedure.

- **7.3 Charitable Company Donations**

The Company endeavours to support charitable causes where possible. However, charitable donations and sponsorship are areas that are vulnerable to bribery and corruption. Consequently, appropriate due diligence must be carried out on the recipient of any charitable donation or sponsorship before it is arranged.

Any proposal for such expenditure must set out full details of the recipient, including any connection with the Company, employees, customers or suppliers. The proposal will be reviewed by the nominated Company Director prior to any payment being made or promised. Approved payments will only be made electronically from Company bank accounts.

Charitable donations or sponsorship on behalf of the Company must not be made in cash or paid to an individual or to a bank account in the name of an individual; or if there is the possibility of a benefit to the Company from making the contribution; or if there are perceived threats from not making the contribution. Any such circumstances should be reported to the nominated Company Director or to the Compliance Officer in his/her absence.

Employees who make donations on the Company's behalf which have not been approved in accordance with this procedure will not be reimbursed. In addition, such action may be treated as a disciplinary offence which will be dealt with under the Company's disciplinary procedure.

8. Third Parties

All third parties acting on behalf of Woodhurst are required to comply fully with the standards set out in this Anti-Bribery and Corruption Policy. Before engaging any third party, the Company undertakes appropriate due diligence to assess potential bribery or corruption risks. This due diligence process may include background checks, risk assessments, and contract clauses requiring compliance with anti-bribery standards. Once engaged, the performance and compliance of third parties are subject to regular monitoring and review to ensure continued adherence to these standards.

9. Reporting Concerns

Employees are strongly encouraged to report any suspicion of bribery, corruption, or related misconduct through the Company's whistleblowing procedure. All reports will be managed with the utmost sensitivity and confidentiality. The

Company guarantees that individuals who raise concerns in good faith will not face retaliation, victimisation, or any form of detrimental treatment as a result of their disclosure.

10. Root Cause Analysis Following Bribery or Corruption Incidents

In the event of a confirmed bribery or corruption incident, the Company shall conduct a Root Cause Analysis (RCA) to determine systemic failures and implement corrective actions.

Procedure:

Upon confirmation of a bribery or corruption incident, a formal Root Cause Analysis (RCA) must be initiated within 10 business days. The process will be led by the Compliance Lead and will include participation from relevant cross-functional teams, such as Legal, HR, and Operations, to ensure a comprehensive investigation.

The RCA shall include a detailed examination of the timeline of events, identification of control failures, and interviews with involved parties. All findings will be documented in a formal report, which must be submitted to the Senior Leadership Team within 30 calendar days of the incident being confirmed.

The report will outline the root causes identified, any remedial actions already taken, and further control improvements to be implemented. All remedial actions will be assigned clear ownership and deadlines, and their progress will be tracked on a quarterly basis until full resolution is confirmed. Follow-up reviews may be conducted to assess the effectiveness of changes implemented as a result of the RCA.

11. Monitoring and Reporting of Anti-Bribery Metrics and KPIs

To ensure the ongoing effectiveness of Woodhurst's Anti-Bribery and Corruption Programme, the Company has implemented a structured monitoring and reporting process for KPIs and related metrics.

These metrics include, but are not limited to, the number of reported concerns related to bribery or corruption, completion rates of anti-bribery training across the organisation, the results of due diligence conducted on third-party engagements, and any breaches of the Anti-Bribery and Corruption Policy. Data on these indicators is collected and reviewed on a quarterly basis by the

Compliance Lead to detect trends, identify potential weaknesses, and recommend any necessary improvements.

A comprehensive report summarising these metrics is submitted bi-annually to the Senior Leadership Team and the Compliance Committee. This report includes trend analysis, root cause summaries where applicable, and recommendations for enhanced risk mitigation. If material trends or systemic issues are identified, the Compliance Lead is responsible for escalating these matters to the Board of Directors with proposed corrective actions and timelines for implementation.

This monitoring framework is integral to Woodhurst's commitment to continuous improvement and transparency in anti-bribery practices.

12. Client Notification Protocol for Anti-Bribery Breaches

In case of a material anti-bribery regulatory breach:

- Clients affected will be notified in writing within 10 business days.
- Notification includes breach summary, remedial action, and regulatory reporting status.
- A Director is appointed to manage client communication and ensure transparency.

13. Facilitation Payments

Woodhurst prohibits all facilitation payments, irrespective of whether such payments are considered customary in certain jurisdictions. Employees must not, under any circumstances, offer, make, or authorise facilitation payments. If an employee is asked to make a facilitation payment, they are required to refuse the request and to report the incident immediately using the Company's internal reporting channels. This includes documenting the situation and informing the Compliance Lead without delay. The Company will support employees who are pressured to make such payments and will treat all reports with appropriate confidentiality and urgency.

14. Escalation and Incident Management

If a facilitation payment is made (e.g., under duress or threat):

- The incident must be reported immediately to the Compliance Lead.

- The Compliance Lead will initiate a review and determine whether regulatory reporting is required.
- A record of the incident will be retained, and actions taken documented.

15. Policy Review

This policy is reviewed annually and updated as necessary to reflect changes in law, best practices, and internal learnings. The last review date and the next scheduled review shall be recorded.