

# ABC policy.

November 2023 V3.0

INSPIRED THINKING GROUP

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# ABC policy

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**It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery and corruption**

ITG are committed to upholding all applicable laws, including anti-bribery and corruption (“ABC”) laws, in all the jurisdictions in which we operate, including the UK Bribery Act 2010 (“UKBA”) and the U.S. Foreign Corrupt Practices Act (“FCPA”), in respect of our conduct both at home and abroad. This policy applies to all persons working for us or any

Group Company or on our 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 who performs services for us or on our behalf, wherever located.



## Why we have an ABC Policy...

- set out our responsibilities, and of those working for and on our behalf, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for and on our behalf on how to recognise and deal with bribery and corruption issues.

Participating in or being connected with bribery or other corrupt behaviour can result in very serious consequences for individuals and for us and our officers and shareholders. It is a criminal offence to offer, promise, give, request, or accept a bribe, and individuals found guilty under the UKBA can be punished by up to ten years' imprisonment and/or a fine. As a company, if we fail to prevent bribery we

can face an unlimited fine, exclusion from tendering for public contracts, and serious damage to our reputation. We therefore take our legal responsibilities very seriously.

In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, 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. Any third party who breaches ABC laws or this policy may have their contract terminated with immediate effect.

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## Who the policy applies to...

This policy applies to all persons working for us or any Group Company or on our 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 who performs services for us or on our behalf, wherever located.

It does not form part of any employee's contract of employment and we may amend it at any time.

## Who is responsible for implementing the policy?

The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Group Commercial Operations and Risk Director has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, suggesting amendments to the board of directors as a result of such monitoring, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective

in countering bribery and corruption.

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.

You are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to [ESG@teamitg.com](mailto:ESG@teamitg.com)

## What is Bribery and Corruption

Bribery is offering, promising, giving, requesting or accepting any financial or other advantage (whether directly or through a third party), 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.

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.

Corruption is the abuse of entrusted power or position for private gain.

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## Examples of bribery

**Offering a bribe:** You offer a potential client tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

**Receiving a bribe:** A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organisation to ensure we continue to do business with them

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

### What you must not do:

It is not acceptable for you (or someone on your behalf) to:

- 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;
- 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;
- accept a payment, gift or hospitality from a third party that you know or suspect is offered with the

expectation that it will provide a business advantage for them or anyone else in return;

- accept hospitality from a third party that is unduly lavish or extravagant under the circumstances;
- offer or accept a gift to or from government officials or representatives, or politicians or political parties (see section 10 below for more detail);
- threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any other activity that might lead to a breach of this policy.

### Facilitation of payments and kickbacks

- We do not make, and will not accept, facilitation payments or “kickbacks” of any kind.
- Facilitation payments, also known as “back-handers” or “grease payments”, are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example by a government official). They are not common in the UK, but are common in some other jurisdictions.
- Kickbacks are typically payments made in return for a business favour or advantage.
- Facilitation payments and kickbacks are a form of bribe. They are illegal under UK law, and in many other places where we do business, and are

strictly prohibited under this policy. You must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by us or on our behalf, or that might suggest that such a payment will be made or accepted. If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Finance Director.

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## Working with third parties

It is vital that we take appropriate steps to ensure that any third party acting for or on our behalf is aware of our ABC policy and does not act in breach of ABC laws or otherwise act in breach of this policy.

All persons to whom this policy applies (including third parties) must take appropriate steps in order to effectively manage the bribery and corruption risks posed in their supply chains.

Anyone responsible for committing us to a new relationship with a third party must therefore ensure

that the ABC risks of that relationship are assessed and recorded, that appropriate risk mitigation steps are taken as a result of that risk assessment, that the third party is provided with a copy of the ABC policy and that the third party acknowledges both receipt of the ABC policy and that they will adhere to the same. Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

## Gifts, Hospitality and Expenses

We recognise that the giving and receiving of gifts, corporate hospitality and entertainment forms a legitimate and accepted part of the conduct of business where it is proportionate, reasonable and intended to maintain good relationships. However, the giving and receiving of gifts and hospitality can give rise to a perception that improper influence has been asserted by or upon us and can amount to or be interpreted as a bribe. This policy therefore allows reasonable and appropriate hospitality or entertainment given to or received from third parties, for the purposes of:

- establishing or maintaining good business relationships;
- improving or maintaining our image or reputation; or
- marketing or presenting our products and/or services effectively.

### **The giving and accepting of gifts is allowed if the following requirements are met:**

- It is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- The value of the gift is below £100 and if more than one gift is provided to or received by the same party in a calendar year and the accumulated total of the gifts is below £300;

- it is given in our name, not in your name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances, taking account of the reason for the gift, its timing and value. For example, in the UK it is customary for small gifts to be given at Christmas;
- it is given openly, not secretly; and
- it complies with any applicable local law.
- promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.
- 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.

We appreciate that practice varies between countries and regions and what may be normal and acceptable in one region may not be in another. However, exceptions will not be made on the basis of cultural differences or local customs. The test to be applied is always, whether in all the circumstances the gift, hospitality or payment is reasonable and justifiable, and the intention behind it should always be considered.

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## All gifts that are given or received are to be declared to the Group Commercial Operations and Risk

**Director** who shall maintain a gifting register which includes the details of all gifts as per below:

- the estimated value of the gift;
- the date of each gift; and
- the details of both the gifting and receiving

## Government or public officials

The FCPA makes it unlawful for us or any of our personnel to corruptly offer, pay, give, promise to pay or give, or authorise the payment or gift of money or anything of value, to any foreign government official for the purpose of influencing an act or decision or securing an improper advantage in order to help us obtain or retain business. A similar prohibition applies to a payment or gift to a foreign political party or party official or to a candidate for foreign political office.

For the purposes of this policy:

- a “government official” is an officer or employee or any person acting in an official capacity and who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, for or on behalf of: a government; any department, agency or instrumentality of a government; a government-owned or government-controlled state enterprise; a public international organization, including but not limited to the United Nations, World Bank, or International Monetary Fund; or a political party, party official or candidate for political office. Government officials include those in all levels and all ranks of government, whether federal, state, provincial, municipal, or some other level. If you are in doubt whether or not a person is a government official, please contact the Finance Director for clarification.
- “government” means an agency, instrumentality, subdivision or other body of any national, state or local government, including hospitals or other health facilities which are owned or operated by a government, and including regulatory agencies

parties, including use of the gift.

Any gifts that require entering into the gift register need to be sent to [ESG@teamitg.com](mailto:ESG@teamitg.com)

A gift register form will be shared and any required advise given about how the gift is to be handled and registered.

or government-controlled businesses, corporations, companies or societies; and

- in the context of dealings with government officials, “obtaining or retaining business” or “securing any improper advantage” does not necessarily mean obtaining the business of a government or government instrumentality: it could include, for example, securing preferential treatment under local regulations.
- the FCPA applies to a wide variety of situations, including payments to foreign government officials, payments to third parties which may improperly benefit government officials (such as for travel or lodging), relationships with foreign representatives and consultants, charitable and political contributions, maintenance of books and records, procurement payment procedures, and industrial participation transactions.
- a violation of the FCPA may subject us and our personnel to criminal or civil liability or both, including imprisonment and substantial penalties and fines. A violation of the FCPA could also subject us to administrative sanctions such as suspension or debarment from government contracting and ineligibility for export licenses. As a result, everyone covered by this policy has the responsibility to fulfil our commitment to comply with the FCPA, including the duty to seek interpretation or assistance when in doubt.
- we, our executive bodies, and our personnel do not grant domestic or foreign public officials any personal benefits, even if the personal benefits only have a small value.

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## Donations

We do not make contributions to political parties.

All charitable donations offered, promised or given must be consistent with this Policy and our charitable objectives. We only make charitable donations that are legal and ethical under local laws and practices. The following approval thresholds apply in relation to any donations made or offered:

- up to £1,000 – a member of the operating Board;
- between £1,000 and £25,000 – the Chief Executive Officer or the Chief Financial Officer;
- £25,000 or above – the Board;

## Record Keeping

We must keep books, records and accounts in reasonable detail that accurately and fairly reflect all transactions and disposition of our assets. We maintain a system of internal accounting and operating controls sufficient to provide reasonable assurances that it: executes transactions and permits access to our assets only in accordance with proper authorisations; timely records transactions as necessary to prepare financial statements and maintain accountability for assets; and compares recorded accounting treatment for assets with the existing assets at reasonable intervals and takes appropriate action with respect to any differences.

Any falsification of, or attempts to falsify books and records, or any circumvention of, attempts to circumvent, or failure to implement our internal controls are violations of this policy, are strictly prohibited and may result in disciplinary action, up to and including termination. Our employees and agents must completely and accurately document the amount and purpose of all transactions, including

- provision of services equivalent of up to £50,000 – the Chief Executive Officer or the Chief Financial Officer; and
- provision of services equivalent to £50,000 or above – the Board.

In each case, written approval must be received from the relevant approver in advance of the donation and all receipts and records kept in line with our rules on record-keeping, further explained below. Charitable donations must not be capable of being perceived as being for the purpose of influencing official action or inducing any person to perform work duties improperly and must not in any way create a conflict of interest.

payments made on behalf of or expenses incurred by us. Examples of activities that are strictly prohibited include:

- failing to disclose or record an agreement, account, fund, or asset that is required to be recorded in accordance with applicable accounting and auditing standards;
  - failing to record the proper amount or value of a transaction and/or recording false information about the transaction;
  - recording non-existent expenditures in the books and records;
  - falsifying documents; or
  - destroying books and records and other documentation earlier than permitted by law.
- you must declare and keep a written record of all hospitality or gifts given or received, which will be subject to managerial review.
- you must 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.

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## Your Responsibility

You must ensure that you read, understand and comply with this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify your manager OR the Commercial Operations & Risk Director as soon as possible if you

## How to Raise a Concern

You are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage.

If you are offered a bribe, or are asked to make one, or if you believe or suspect that any bribery, corruption or other breach of this policy has occurred or may

## Protection

Individuals who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

We are 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

believe or suspect that a conflict with this policy has occurred, or may occur in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business.

Further "red flags" that may indicate bribery or corruption are set out in the last section of this document.

occur, you must report it in accordance with our [Whistleblowing Policy](#) as soon as possible.

If you are unsure about whether a particular act constitutes bribery or corruption, you should raise this immediately with your manager or the Finance Director before taking any further action.

bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Finance Director immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure, which can be found in the Employee Handbook.



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## Training and Communication

Training on this policy forms part of the induction process for all individuals who work for us, and regular training will be provided as necessary, including as part of the onboarding process for all new employees and on an annual refresher basis.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

## Breaches of this policy

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

We may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

## Potential Red Flags

The following is a list of possible red flags that may arise during the course of you working for us and which may raise concerns under various ABC laws. The list is not intended to be exhaustive and is for illustrative purposes only.

- If you encounter any of these red flags while working for us, you must report them promptly using the procedure set out in the whistleblowing policy:
- you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
- you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;
- a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement,

or to provide an invoice or receipt for a payment made;

- a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- a third party requests an unexpected additional fee or commission to "facilitate" a service;
- a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- a third party requests that a payment is made to "overlook" potential legal violations;
- a third party requests that you provide employment or some other advantage to a friend or relative;
- you receive an invoice from a third party that appears to be non-standard or customised;
- a third party insists on the use of side letters or refuses to put terms agreed in writing;
- you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;

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## Policy review and approval

This policy will be reviewed annually or with any major change in legislation or practice. It is approved and monitored at a board level and reported on through internal and external audits, where applicable.

Any questions or queries should be send to:

[ESG@teamitg.com](mailto:ESG@teamitg.com)

Effective date	Version	Owner	Changes
May 2019	V1.0	People Team	First version
November 2022	V2.0	Chris Egerton	New ESG Framework
November 2023	V3.0	Chris Egeton	Annual Update