



Policy

Anti-Bribery, Corruption and Tax Evasion

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1 About this document

1.1 Purpose

This policy exists to set out the responsibilities of *Fundamentals* and those who work for and with *us* in regards to observing and upholding *our* zero-tolerance position on bribery and corruption.

It also exists act as a source of information and guidance for those working for and with *us*. It helps them recognise and deal with bribery and corruption issues, as well as understand their responsibilities.

1.2 Definitions

Within this policy the following definitions apply:

<i>Fundamentals</i>	is <i>Fundamentals</i> Limited and its subsidiaries
<i>We, us, our</i>	refers to <i>Fundamentals</i>
<i>Business partner</i>	refers to any individual, sole trader, partnership, company or other organisation which performs a service for <i>us</i> , including (but not limited to) suppliers, distributors, consultants, representatives, agents and advisors.
<i>Third party</i>	refers to any individual, sole trader, partnership, company or other organisation which <i>we</i> meet or work with and is not a business partner, including actual and potential clients, customers, business contacts, and government and public bodies, including their advisors, representatives and officials, politicians, and public parties.
<i>Employees</i>	includes employees, trainees, contract staff, seconded staff, agency staff, home workers, casual workers, volunteers, interns, agents, sponsors, directors of companies and principals of sole-traders and partnerships, and unless specifically stated otherwise refers to <i>Fundamentals</i> and <i>our business partners</i>
<i>You, your</i>	refers to anyone to whom the policy applies

2 Policy statement

Fundamentals is committed to conducting business in an ethical and honest manner and is committed to implementing and enforcing systems that ensure bribery is prevented.

Fundamentals has zero-tolerance for bribery and corrupt activities. *We* are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever *we*

operate. Integrity is one of *our* basic values and *we* expect all *employees* to live out this value in their company-related activities.

Fundamentals will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which *we* operate. *We* are bound by the laws of the UK, including the Bribery Act 2010, in regards to *our* conduct both at home and abroad.

Fundamentals recognises that bribery and corruption are punishable by up to ten years of imprisonment and a fine. If *we* are discovered to have taken part in corrupt activities, *we* may be subjected to an unlimited fine, be excluded from tendering for public contracts, and face serious damage to *our* reputation. It is with this in mind that *we* commit to preventing bribery and corruption in *our* business, and take *our* legal responsibilities seriously.

Fundamentals is committed to all steps to counter tax evasion and the facilitation of tax evasion. This could occur within *our* own activities or those of *our* suppliers or customers.

3 Who is covered by the policy?

This policy applies to all *employees* of *Fundamentals* and *our business partners* (whether temporary, fixed-term, or permanent), no matter where they are located (within or outside the UK).

4 Definitions

4.1 Definition of bribery

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

4.2 Definition of tax evasion

Tax evasion occurs when the correct amount of tax is not paid and there is a dishonest intention to fail to declare it. The tax evasion could relate to UK tax or non-UK tax and could involve any person associated with *Fundamentals*.

5 What is and what is not acceptable

Bribery is illegal. *Employees* must not engage in any form of bribery, whether it be directly, passively (as described above), or through a *business partner*. *You* must not bribe a foreign public official anywhere in the world. *You* must not accept bribes in any degree and if *you* are uncertain

about whether something is a bribe or a gift or act of hospitality, *you* must seek further advice from *our* designated *compliance officer*.

5.1 Promotional expenditure: gifts, hospitality and travel expenses

In line with good practice *Fundamentals* permits promotional expenditure in the form of gifts, gestures of hospitality and travel expenses where they are transparent, proportionate, reasonable and bona fide. Promotional expenditure should therefore meet all of the following tests:

- Made for the right reason: if a gift or hospitality, it should be given clearly as an act of appreciation, and if travel expenses then for a bona fide business purpose;
- No obligation: the gift, hospitality or reimbursement of expense does not place the recipient under any obligation;
- No expectations: expectations are not created in the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction;
- Made openly: if made secretly and undocumented then the purpose will be open to question;
- Accords with stakeholder perception: the transaction would not be viewed unfavourably by stakeholders if it were to be made known to them;
- Reasonable value: the size of the gift is small and the value of the hospitality or reimbursed expense accords with general business practice;
- Appropriate: the nature of the gift, hospitality or reimbursed expense is appropriate to the relationship and accords with general business practice and local customs;
- Legality: it is compliant with relevant laws;
- Conforms to the recipient's rules: the gift, hospitality or reimbursement of expenses meets the rules or code of conduct of the recipient's organisation;
- Infrequent: the giving or receiving of gifts and hospitality is not overly frequent between the giver and the recipient;
- Documented: the expense is fully documented including purpose and approvals given and properly recorded in the books; and
- Reported: the gift, hospitality or expense is recorded and reported to management.

Where it is inappropriate to decline the offer of a gift (e.g. when meeting with an individual of a particular culture who may take offence), the gift may be accepted so long as it is declared to the *compliance officer*, who will assess the circumstances.

Fundamentals recognises that the practice of giving and receiving business gifts varies between countries, regions and cultures, so definitions of what is acceptable and not acceptable will inevitably differ for each.

As good practice, gifts in excess of token value, given or received, should be disclosed to the *compliance officer*. Gifts from suppliers should always be disclosed.

The intention behind a gift being given or received should always be considered. If there is any uncertainty, the advice of the *compliance officer* should be sought.

5.2 Facilitation payments and kickbacks

Fundamentals does not accept and will not make any form of facilitation payments of any nature. Facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. *We* recognise that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

Fundamentals does not allow kickbacks to be made or accepted. *We* recognise that kickbacks are typically made in exchange for a business favour or advantage.

Fundamentals recognises that, despite *our* strict policy on facilitation payments and kickbacks, *employees* may face a situation where avoiding a facilitation payment or kickback may put *your* or *your* family's personal security at risk. Under these circumstances the following steps must be taken:

- Keep any amount to the minimum;
- Ask for a receipt, detailing the amount and reason for the payment;
- Create a record concerning the payment; and
- Report this incident to *your* line manager or the *compliance officer* at the earliest possible opportunity.

5.3 Political contributions

Fundamentals will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. *We* recognise this may be perceived as an attempt to gain an improper business advantage.

5.4 Charitable contributions

Fundamentals accepts (and indeed encourages) the act of donating to charities, whether through services, knowledge, time, or direct financial contributions (cash or otherwise). *We* will disclose all charitable contributions the company makes.

Employees must be careful to ensure that charitable contributions are not used to facilitate or conceal or could be perceived to be acts of bribery.

We will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered or made without the approval of the *compliance officer*.

5.5 Tax Evasion

When acting on behalf of *Fundamentals*, *employees* must avoid any activity and must ensure that any associated persons avoid any activity that might lead to

- Cheating the public revenue
- Being knowingly concerned in, or taking steps with a view to, the evasion of tax by them or another person

- Aiding, abetting, counselling or procuring the commission of tax evasion
- A tax evasion offence under the laws of a foreign country

6 Individual responsibilities

As an *employee of Fundamentals*, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-bribery and corruption or counter tax evasion information you are given.

All *employees of Fundamentals* or *our business partners* are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. You are required to avoid any activities that could lead to, or imply, a breach of this policy.

If you have reason to believe or suspect that an instance of bribery, corruption or tax evasion has occurred or will occur in the future that breaches this policy, you must notify the *compliance officer*.

Any *employee of Fundamentals* who breaches this policy will face disciplinary action. A breach of this policy is considered to be gross misconduct, and as such *Fundamentals* has the right to terminate a contractual relationship with an *employee* who breaches this policy.

7 Business partners

Fundamentals will seek to ensure that any business arrangements we make with a *business partner* is subject to clear contractual terms including specific provisions that require the *business partner* to comply with minimum standards equivalent to the contents of this policy, and that breach of these provisions may lead to termination of the relationship.

If an *employee of a business partner* breaches this policy *Fundamentals* will seek to terminate the relationship with that *business partner*, or otherwise take the maximum action permissible under any contract, and will not enter a further business arrangement with that *business partner*, or any other *business partner* if it would result in that person being directly or indirectly involved with the arrangement.

8 What happens if I need to raise a concern?

8.1 How to raise a concern

If you suspect that there is an instance of bribery or corrupt activities occurring in relation to *Fundamentals*, you are encouraged to raise your concerns at as early a stage as possible. If you are uncertain about whether a certain action or behaviour can be considered bribery or corruption, you should speak to your line manager, the *compliance officer* or a director.

Fundamentals will familiarise all *employees* with its whistleblowing procedures (in Employee Handbook) so you can vocalise your concerns swiftly and confidentially.

8.2 What to do if you are a victim of bribery or corruption

You must tell the *compliance officer* as soon as possible if *you* are offered a bribe by anyone, if *you* are asked to make one, if *you* suspect that *you* may be bribed or asked to make a bribe in the near future, or if *you* have reason to believe that *you* are a victim of another corrupt activity.

8.3 Protection

If *you* refuse to accept or offer a bribe or *you* report a concern relating to potential act(s) of bribery or corruption, *Fundamentals* understands that *you* may feel worried about potential repercussions. *Fundamentals* will support anyone who raises concerns in good faith under this policy, even if investigation finds that they were mistaken.

Fundamentals will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.

'Detrimental treatment' refers to dismissal, disciplinary action, threats, or unfavourable treatment in relation to the concern the individual raised.

If *you* have reason to believe that *you* have been subjected to unjust treatment as a result of a concern or refusal to accept a bribe, *you* should inform *your* line manager or the compliance manager immediately.

Signed as approved by:



Vincent Thornley (Managing Director)

Date: 01/10/2024

Version Information

Date reviewed	Next review date	Issue No.	Changes (most recent first)	Process owner	Approver
01/10/2024	01/10/2025	9	Annual review	Integrations	Leadership team
05/10/2023	05/10/2024	8	Owner and formatting updated. Procedural elements removed.	Finance & Commercial	Leadership team
05/10/2022	05/10/2023	7	Rebranding and annual review.	Operational Systems	Leadership team
18/10/2021	18/10/2022	6	Logo changed	Operational Systems	MD
29/09/2021	29/09/2022	5	Reviewed and signed, logo changed, Fundamentals Ltd changed to Fundamentals Group.	Operational Systems	MD