

Risk First Anti-Corruption and Bribery Policy

Policy Owner	Executive Leadership Team (ELT)
Administrator	General Counsel
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Document History	See final page

1.1 Background

1.1.1 The purpose of this policy is to:

- a) set out RiskFirst's responsibilities, and of those working for RiskFirst, in observing and upholding its position on bribery and corruption; and
- b) provide information and guidance to those working for RiskFirst on how to recognise and deal with bribery and corruption issues.

1.1.2 Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if RiskFirst is found to have taken part in corruption, it could face unlimited fines, be excluded from tendering for public contracts and face irreparable damage to its reputation. RiskFirst therefore takes the subject matter of this policy very seriously.

1.2 Definitions

For purposes of this policy, the following terms have the meanings indicated:

- **bribery** – in broad terms, the receiving or offering of undue reward or anything of value and includes payments to secure a business advantage, financial or otherwise, to which RiskFirst is not entitled. Anything of value can be a bribe, including a gift in kind, or some other favour such as an offer of employment to a relative of the person being bribed. It will involve the giver and the receiver in the improper performance of a personal, company or official responsibility (further discussion and examples of this term are set out in section 1.4).
- **corruption** – can include graft, bribery, facilitation payment or other forms of improper business practice. It has the same attributes as bribery, and can be summarised as the misuse of entrusted power or office, whether in the public or private sector, for private gain.
- **Personnel** – collectively, all individuals working at all levels and grades, including officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers,

casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with RiskFirst, wherever located, as well as any other person or entity reasonably determined by the Policy Owner or Administrator as being subject to this policy; in some cases this policy also uses the term “you” to refer to persons to whom this policy applies.

- ▶ **Policy Administrator** and **Policy Owner** mean the groups and/or job role holders indicated above.
- ▶ **Register** has the meaning in section 1.12.2.
- ▶ **third party** means any individual or organisation you come into contact with during the course of your work for RiskFirst, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, as well as their advisors, representatives and officials, politicians and political parties.

1.2 Statement of Policy

- 1.2.1 It is Risk First’s policy to conduct all of its 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 RiskFirst operates and implementing and enforcing effective systems to counter bribery.
- 1.2.2 RiskFirst prohibits its Personnel from engaging in acts of corruption, and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, public officials and private individuals such as the personnel of companies with which RiskFirst does business.
- 1.2.3 RiskFirst will take into account all applicable laws relevant to countering bribery and corruption. However, RiskFirst remain bound by the laws of the UK, including the Bribery Act 2010, in respect of its conduct in the UK and worldwide.
- 1.2.4 It is the responsibility of Personnel who are involved at any time in engaging the services of external consultants, suppliers or advisers to ensure that such individuals are made aware of the content of this policy at the onset of the relationship and on a regular basis thereafter.

1.3 Scope

- 1.3.1 This policy applies to all Personnel.

1.4 Bribery

- 1.4.1 A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. Some illustrative examples follow:

Examples:

Offering a bribe

You offer a potential client tickets to a major sporting event, but only if they agree to do business with RiskFirst.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. RiskFirst may also be found to have committed an offence because the offer has been made to obtain business for RiskFirst. 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 to ensure RiskFirst continues 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.

Bribing a foreign official

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process.

The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for RiskFirst. RiskFirst may also be found to have committed an offence.

1.5 Gifts and hospitality

- 1.5.1 This policy does not prohibit normal and appropriate hospitality (given to or received from third parties).
- 1.5.2 The giving or receipt of gifts is not prohibited, if the gift is:
- a) 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;
 - b) in compliance with local law;
 - c) given in RiskFirst's name, not in your name;
 - d) not cash or a cash equivalent (such as gift certificates or vouchers);
 - e) appropriate in the circumstances (for example, in the UK it is customary for small gifts to be given at Christmas time);
 - f) given openly, not secretly; and
 - g) not offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior written approval of the Policy Administrator or Policy Owner.
- 1.5.3 RiskFirst appreciates that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

1.6 What is not acceptable?

- 1.6.1 It is not acceptable for you (or someone on your behalf) to:
- a) 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;
 - b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
 - c) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
 - d) accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by RiskFirst in return;
 - e) threaten or retaliate against another member of Personnel who has refused to commit a bribery offence or who has raised concerns under this policy; or
 - f) engage in any activity that might lead to a breach of this policy.

1.7 Facilitation payments and kickbacks

- 1.7.1 RiskFirst does not make, and will not accept, facilitation payments or kickbacks. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly used in the UK, but are common in some other jurisdictions.
- 1.7.2 If you are asked to make such a payment on RiskFirst's behalf, or if you have any suspicions, concerns or queries regarding a payment, you should raise these with the Policy Administrator or Policy Owner.
- 1.7.3 Kickbacks are typically payments made in return for a business favour or advantage. All Personnel must avoid any activity that might lead to, or suggest that, a facilitation payment or kickback will be made or accepted by RiskFirst.

1.8 Personal conflicts of interest

- 1.8.1 Personnel must avoid situations or transactions in which their personal interests could conflict or might be seen to be in conflict with the interests of RiskFirst. This includes acting on any client information gained through their association with RiskFirst for personal gain passing such information to a third party or acting in any way that could be construed as insider trading.
- 1.8.2 Conflicts of interest can arise if individuals have a personal interest in business dealings involving RiskFirst. Personal interest can be direct or

indirect, and refers not only to personal interests but to those of family members and friends. If there is a potential for conflict, the interests of RiskFirst must take priority.

- 1.8.3 Sections 1.8.1 and 1.8.2 of this policy are in addition to the more detailed provisions set out in Personnel terms of employment or engagement.

1.9 Donations

- 1.9.1 RiskFirst does currently not make contributions to political parties. RiskFirst only makes charitable donations that are legal and ethical under local laws and practices. No donation in excess of £250 may be offered or made without the prior written approval of the Policy Administrator or Policy Owner or disclosure in the Register (see section 1.12).

1.10 Potential risk scenarios: "red flags"

- 1.10.1 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 anti-bribery and anti-corruption 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 RiskFirst, you must report them promptly to your manager or to the Policy Administrator:

- a) You become aware that a third party engages in, or has been accused of, improper business practices in relation to bribery or corruption.
- b) 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 government officials.
- c) A third party insists on receiving a commission or fee payment before committing to sign up to a contract with RiskFirst, or carrying out a government function or process for RiskFirst.
- d) 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.
- e) A third party requests that payment is made to a country or geographic location different from where the third party is based/conducts business.
- f) A third party requests an unexpected additional fee or commission to "facilitate" a service.
- g) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
- h) A third party requests that a payment is made to "overlook" potential legal or other violations.
- i) A third party requests that you provide employment or some other advantage to a friend or relative.

- j) You receive an invoice from a third party that appears to be non-standard or customised.
- k) A third party insists on the use of side letters or refuses to put terms agreed in writing.
- l) RiskFirst has been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
- m) A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to RiskFirst.
- n) You are offered an unusually generous gift or offered lavish hospitality by a third party.

1.11 Your responsibilities

- 1.11.1 You must ensure that you read, understand and comply with this policy.
- 1.11.2 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. All Personnel are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 1.11.3 You must notify the Policy Administrator as soon as possible if you 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 section 1.10.
- 1.11.4 Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. RiskFirst reserves the right to terminate its contractual relationship with non-employee Personnel if they breach this policy.

1.12 Record-keeping; Hospitality and Gifts Register

- 1.12.1 RiskFirst must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 1.12.2 You must declare and Risk First will keep a written register of all corporate hospitality or gifts (including charitable donations) in excess of £250 (normally calculated on a per person basis) accepted or offered (the **Register**). While the Policy Administrator has oversight responsibility of the Register, it is your personal responsibility to add items to the Register.
- 1.12.3 The detail and procedures in relation to the Register, including how you can update it for your hospitality or gifts, shall be as established by the Policy

Administrator from time to time (and you may currently provide disclosures or updates by sending an email to an address notified to Personnel).

- 1.12.4 You must ensure all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Travel and Expense policy and record the reason for the expenditure in the Register.
- 1.12.5 All accounts, invoices and other documents and records relating to dealings with third parties must be prepared and maintained with accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

1.13 How to raise a concern

- 1.13.1 You are encouraged to raise concerns about any issue or suspicion of any breach of this policy at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have other queries, these should be raised with your manager or the Policy Administrator.

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

- 1.14.1 It is important that you tell the Policy Administrator as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

1.15 Protection

- 1.15.1 Personnel who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about repercussions. RiskFirst encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.
- 1.15.2 RiskFirst 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. 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, inform the Policy Administrator immediately. If the matter is not remedied, and you are an employee, you should raise it formally using the Grievance Procedure described in the Employee Handbook.

1.16 Training and communication

- 1.16.1 Training on this policy is part of the induction process for new Personnel.

Existing Personnel will receive regular, relevant training on how to implement and adhere to this policy.

- 1.16.2 Risk First's approach to bribery and corruption must be communicated to all suppliers, contractors and business senior management at the outset of RiskFirst's business relationship with them and as appropriate thereafter.
- 1.16.3 The current approved version of this policy is available publicly on the the RiskFirst corporate website.

Document History / Approval

	Short Description	Drafter	Date
1.0	Initial Draft	R Stuart	April 2012
2.0	Changing branding from PF to RF and other minor edits	S Honey	August 2015
3.0	Update following ELT regular review	R Stuart	April 2017
3.1	Minor update following ELT regular review	R Stuart	February 2018
3.2	Regular annual review; no substantive changes	R Stuart	February 2019