



Anti-Bribery and Corruption Policy

March 2022

Document Approver	Document Owner
Venterra Group Plc Board of Directors	General Counsel and Company Secretary

1. Introduction

Corruption and bribery are illegal, unethical and prohibited at Venterra. Failure to address the risk of corruption and bribery may undermine our reputation and lead to investigations, fines and/or other penalties for the company and/or individuals.

We have zero tolerance for corruption and bribery in our business, whether by employees, officers, directors, agency workers, interns, agents, contractors, business partners or suppliers.

This policy applies to all individuals and entities working for Venterra Group Plc and any of its subsidiaries (**Venterra, the Venterra Group, we, us**).

We expect our business partners and suppliers to act in a manner consistent with our policy or to have adopted similar commitments to the prevention of corruption and bribery.

2. Venterra’s anti-bribery commitment

We do not tolerate bribery of any kind whether to a public official or a private individual.

You must never offer, provide or authorise bribes of any kind, including facilitation payments, either directly or indirectly, to a public official or a private individual.

You must never request or accept bribes of any kind, either directly or indirectly.

A bribe may be monetary or non-monetary, tangible or intangible. A bribe may take the form of:

- payments of money
- gifts or entertainment
- discounts, loans and/or financing on non-commercial terms
- rebates or kickbacks in relation to services provided
- overpayments to business partners
- use of assets at a discount or free of charge
- sponsorships, charitable contributions and community investments
- political contributions
- employment or internships
- information or assistance.

Examples of Bribery

Offering a bribe

You offer a potential client and her family tickets to a major sporting event, but only if she first agrees to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage or 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.

Bribing a foreign official

You arrange for the business to pay an additional "facilitation" payment to a foreign official to speed up an administrative process, such as clearing our goods through customs.

The offence of bribing a foreign public official is committed as soon as the offer is made because the offer is made to gain a business advantage for us.

Reference:	VG-LEG-POL-001	Approved By:	Venterra Group Plc Board of Directors
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3. Key areas of risk

We have identified the following key areas of risk for our business:

- Acquisition of target companies and rapid expansion into new geographical areas
- Appointment and activities of third parties, in particular, overseas consultants and agents
- Gifts and hospitality
- Overseas travel.

Acquisition of target companies and expansion

Venterra is expanding. During the due diligence process undertaken prior to an acquisition or entry into a joint venture, we:

- Conduct due diligence to understand any bribery and corruption risks associated with the transaction and take steps to address any identified issues
- Undertake background screening checks (including screening through RiskScreen, our onboarding and screening platform) on prospective targets or partners and their senior management
- Examine the policies, procedures and anti-bribery and corruption assessments undertaken by the company
- Meet with the company to talk through any issues that have arisen during the research and establish whether there is a genuine commitment to Venterra’s values.

Appointment and activities of third parties

External Consultants and Agents

External consultants and agents must be properly vetted to ensure that they have not previously been associated with corrupt activity and receive appropriate training. Their contracts:

- Must require adherence to our policy and procedures and applicable law
- Must allow for termination of a relationship in the case of a breach of the policy
- Must allow for an audit of their books and records related to their business dealings with or on behalf of Venterra.

Additionally, in recognition of the high risks associated with the use of agents, the Venterra Group Plc board requires that any Venterra Group company dealing with agents must:

- Have close overview of agents and require that records are kept detailing hours worked
- Monitor deliverables, work and commitments undertaken
- Ensure at least quarterly reporting by agents on deliverables
- Have visibility of funds flow
- Ensure the amount of work undertaken by agents is proportionate to compensation received.

Due Diligence

Depending on the risk presented by the third party, due diligence may include all or some of:

- Sanctions, PEP and watch lists screening through RiskScreen
- Adverse media screening
- Reference requests from customers
- Company searches and standard KYC checks.

Red flags which would necessitate additional due diligence and reporting to the General Counsel include:

- The third party making inappropriate requests (for payments) or indicating that it pays (or is willing to pay) bribes
- Negative press reports suggesting that the third party engages in unethical or unlawful conduct or is under investigation for same
- The third party's contracts with others being terminated on the basis of integrity issues
- The third party appearing on any debarment or sanctions lists
- The third party requesting unusual or suspicious payments or unexpected additional fees or commissions to "facilitate" a service (e.g. large advances, contractual payments to be made into accounts other than its own, cash payments)
- Invoices being presented with insufficient underlying documents related to expenses or work performed
- The third party appearing to have inappropriate or close relationships with public officials.

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- Any actual or perceived conflict of interest associated with the third party
- A government official insisting on the use of the third party
- A third party insists on the use of side letters or refuses to put terms agreed in writing.

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

Gifts and hospitality

You can give or accept gifts and hospitality that are:

- In good faith, occasional, reasonable in value and appropriate
- A normal business courtesy
- Given openly, not secretly
- Given in the name of a company, rather than in the name of an employee
- Used to foster general business relationships and promote Venterra.

You must not give or accept gifts and hospitality:

- Which are illegal or immoral
- With the intent or prospect of influencing decision-making, performance of duties or other conduct
- With the intent of obtaining any improper or undue business advantage or outcome
- Which are reasonably capable of being regarded in any way as a bribe
- In the form of cash or cash equivalents (such as gift cards)
- Where a third party's policies or local laws do not allow the giving or receiving of gifts and hospitality
- Which are excessive or extravagant
- During the making of time critical business decisions, such as the award of business to or by Venterra or during a bidding process.

You must follow the following approvals procedure for gifts and hospitality. All amounts are in Pounds Sterling or local currency equivalent.

Gift or Hospitality	Approval Requirement
<p>Below £50 value</p> <ul style="list-style-type: none"> ▪ Modest gifts (branded stationary, diaries, calendars or pens, or a bottle of wine or chocolates) ▪ Modest hospitality (lunch, coffee) 	<p>You may accept or give</p> <p>No approval required</p> <p>No need to record in Code of Conduct Register UNLESS the recipient is a government official – email details to compliance@venterra-group.com</p>
<p>Value of £50 - £250</p> <ul style="list-style-type: none"> ▪ Reasonable gift ▪ Reasonable and not lavish hospitality – e.g. dinner with the intention of building and maintaining general business relationships 	<p>You may accept or give only with prior written approval from your company's Managing Director</p> <p>Record in Code of Conduct Register - email details to compliance@venterra-group.com</p>
<p>Value exceeding £250</p> <ul style="list-style-type: none"> ▪ Higher value gifts or hospitality (e.g. paying for attendance of a client at a business function) 	<p>You may accept or give only with prior written approval from a Venterra Limited Director and the General Counsel</p> <p>Record in Code of Conduct Register - email details to compliance@venterra-group.com</p>

Overseas travel

Overseas travel is a risk area for the Venterra Group.

In certain jurisdictions, public officials may request small payments, known as facilitation payments to speed up or to secure the performance of a routine governmental action such as issuing permits, immigration controls, processing government papers such as visas, providing customs clearances, providing police protection, or handling cargo.

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Facilitation payments are bribes and illegal. We do not make or authorise the payment of facilitation payments or “kickbacks.”

Our agents and other intermediaries, contractors and suppliers must not make facilitation payments and other bribes on our behalf.

If you suspect a payment might be considered a facilitation payment, seek a formal receipt or written confirmation of its legality before making payment. If practicable, senior management approval should be obtained.

If a payment demand is accompanied by immediate threat of physical harm then the over-riding principle is to put safety first. In these limited circumstances, the payment may be made and it must be reported immediately to the General Counsel, detailing the date, time, and location of the threat, the nature of the threat, the individuals involved, and the amount paid. Venterra will report any such incidents to the relevant authorities.

4. Conflicts of Interest

In order to avoid actual or perceived conflicts of interests in the course of your business decisions, you must:

- When negotiating or authorising a contract with a third party, immediately declare any shareholding or other interest (including any indirect interest, e.g. an interest held by a family member or any employment or other role held by a family member at that third party) in that third party company or its associated companies
- Not authorise the payment of Venterra Group funds to any outside organisation or charity of which you (or a family member) are a trustee, board member, director or other officer
- Ensure appointments are not influenced by any personal relationship whether family or otherwise, or by membership of any social, religious or political association
- Notify your manager immediately of any potential or actual conflict of interest.

5. Political Contributions

We do not make contributions to any political campaign, political party, political candidate or any politically affiliated organisation.

6. Charitable Donations

We only make charitable donations that are legal and ethical under local laws and practices. We never make a sponsorship, charitable contribution or community investment in order to disguise a bribe, or to gain an improper business advantage.

We ensure that before we enter into sponsorships or community investments or make charitable contributions we conduct risk-based due diligence. We monitor the appropriate use of our funds or resources when required.

For any charitable donations made on behalf of Venterra, you must seek prior approval from the General Counsel.

7. Accurate Record-keeping

We ensure all transactions are accurately recorded in Venterra Group books and records in accordance with our procedures and reflect the nature and substance of the transaction.

You must submit all expenses relating to hospitality, gifts or payments to third parties in accordance with the expenses policy of your employing company and record the reason for the expenditure.

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All accounts, invoices, and other records relating to dealings with third parties including suppliers and clients must be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

8. Breaches of this Policy

We take breaches of our policy seriously. If you breach this policy you will face disciplinary action. Depending on the severity of the breach, consequences may range from a warning to 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.

9. Reporting and Cooperation

Venterra strongly encourages a culture in which bribery risks are discussed openly.

You are required to raise concerns about any suspicion of bribery or corruption at the earliest possible stage with your manager or any of the Speak Up resources in the Whistleblowing Policy. The Whistleblowing Policy contains provisions on confidentiality. No one will suffer detrimental treatment as a result of raising concerns in good faith under this policy. Detrimental treatment includes dismissal, disciplinary action and threats. If you believe that you have suffered any such treatment, you should inform the General Counsel immediately.

You must be mindful of red flags that suggest potential violations of this policy or applicable bribery and corruption laws. Examples of red flags include:

- a third party submits an invoice for a commission or fee payment that appears large given the service stated to have been provided
- a third party requests that you provide employment or some other advantage to a friend or relative
- a colleague fails to provide supporting documentation for gift and hospitality expenses.

If you are unsure about whether a particular act constitutes bribery or corruption, raise it with your manager or any of the Speak Up resources listed in the Whistleblowing Policy.

Basic training will be provided to all people working for the Venterra Group in how to understand and avoid bribery. Those in high-risk positions receive more detailed training based on the risks they will be facing. Training on this policy will form part of the induction process.

Failure to report is a breach of this policy and may result in disciplinary action.

You must cooperate with bribery risk assessments, investigations, or audits by responding to requests promptly, truthfully, and completely.

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Key Terminology

Advantage

Any benefit or anything of value or perceived value (such as gifts, hospitality, services, discounts, the award of a contract or anything else of value). It need not be a physical thing. It could be a promise to do, or not to do, something in the future

Bribery

Promising, offering, giving or accepting any financial or other advantage, to induce or reward behaviour (whether in the public or private sector) that is illegal, unethical or a breach of duty

Corruption

The abuse of entrusted power or position for private gain

Facilitation payments

Typically small payments made to low-level government employees to secure or expedite a routine or necessary action to which the payor is entitled. They are not common in the UK but are common in some other jurisdictions. Unless they are officially sanctioned and receipted (e.g. paying a fee to fast-track a passport application), they should be treated as bribes.

Gifts

Includes discounts, gifts, entertainment (which includes meals, sporting events etc) or favours

Hospitality

Includes meals, entertainment, transport, accommodation and any other activities

High-risk positions

- Those involving travel to countries that are high-risk for bribery
- Responsible for procurement of goods and services
- Responsible for recruitment
- Responsible for fundraising
- Responsible for commissioning or overseeing research

Kickbacks

Typically payments made in return for a business favour or advantage

Public Official

An officer, employee or representative of a state or a state-controlled or owned entity, which includes:

- any officer, employee or representative of any national or local government institution
- any person holding a legislative, administrative or judicial position of any kind, whether elected or appointed
- any officer, employee or representative of a public international organisation such as the United Nations, or World Bank
- any officer, director, employee or representative of any state-owned or state-controlled enterprise or company
- any person who performs public functions in any branch of the national, local or municipal government of such a country or territory or who exercises a public function for any public agency or public enterprise of such a country or territory, such as professionals working for public health agencies and officers exercising public functions in state owned enterprises
- any officer or representative of a political party, or
- any candidate for a political office

Third party

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.

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References

Document Title	Document Reference
Code of Conduct	VG-LEG-COD-001
Whistleblowing Policy	VG-LEG-POL-004
Applicable Employee Handbook	N/A
Applicable Expenses Policy	N/A
Applicable Know Your Counterparty Procedure	N/A

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