

Anti-bribery policy

1 Introduction

1.1 Purpose

The purpose of this policy is to ensure that Wedlake Bell LLP ("WB") and its employees comply with bribery laws and best practice in combating corruption in all of the countries and business areas in which WB operates. This policy is part of WB's commitment to high legal and moral standards in all of its business activities.

Bribery is an offer, promise, financial or other reward to a person with public or private responsibilities as an inducement or reward for doing something (or not, as the case may be) improperly, i.e. in bad faith or in breach of trust.

1.2 Relevant laws

The principal applicable law regarding bribery is, in the UK, the Bribery Act 2010, which has extra-territorial reach.

1.3 Implementation

The COLP has ultimate responsibility for ensuring that the business establishes systems and controls to comply with this policy.

1.4 Other policies

This policy should be read in conjunction with other firm policies, including in particular:

- the gifts and corporate hospitality policy;
- the procurement policy;

2 Scope

2.1 Firm-wide

This policy applies to:

- (a) all WB operations;
- (b) all subsidiaries and other consolidated entities, including consolidated joint venture (JV) entities (usually those in which WB has a 50 per cent or greater interest and/or management control and consistently from these entities down the subsidiary/JV ownership chain);
- (c) all WB employees and workers, including Partners, including staff of any subsidiary in which WB has a controlling interest, as well as agency workers, consultants and contractors, irrespective of their location, function, grade or standing.

2.2 Employees

In summary, employees are:

- (a) prohibited from offering, promising or paying a bribe of any kind;
- (b) prohibited from accepting or soliciting a bribe of any kind (and must report any such offers);
- (c) prohibited from making facilitation payments; and
- (d) prohibited from making any transfer of anything of value to a public official (without prior written approval).

2.3 Associated parties

Regard should be had to this policy when appointing associated parties. Where appropriate, associated parties and their employees should be made aware of this policy.

3 Policy requirements

The policy places the following requirements on employees and on other persons or entities acting on behalf of WB. This policy sets out the minimum standards expected.

3.1 Bribes

It is prohibited to offer, promise, pay, receive or solicit a bribe or illegal inducement of any kind in any form either directly or indirectly. Examples include, but are not limited to, situations where inducements could be used:

- (a) to obtain or retain business for or on behalf of WB, or to obtain any improper advantage in furtherance of WB's business.
- (b) to obtain, retain or fulfil a legal or regulatory requirement in furtherance of WB's business; or
- (c) in relation to any commercial transaction or relationship to which WB is or may be a party.

Employees must refuse any bribe or illegal inducement of any kind, in a manner that is not open to misunderstanding. Employees must immediately report any such offers to COLP, who will record the incident.

Furthermore, where employees believe that reasonable questions arise as to whether a user of WB services may be involved in bribery or corruption that is (or is to be) facilitated by WB, employees (including, for example, those investigating allegations of misconduct) must immediately seek the advice of COLP.

3.2 Facilitation payments

Facilitation payments are payments made to secure or expedite the performance of routine or necessary action to which the payer is legally entitled. They are often called 'grease payments' and they are usually made to foreign public officials such as customs officers to ensure the smooth transit of goods for export. Despite this often being custom and practice in the area, unless it is contained within the local law it is likely to be unlawful under the Bribery Act 2010. The Bribery Act 2010 applies the test of how the reasonable person would view the conduct if it took place in the UK.

Employees must not make facilitation payments. WB will not tolerate or condone such payments made by its employees or any person or entity acting on behalf of WB or its employees.

3.3 Public officials

It is prohibited to transfer anything of value to a public official (whether or not such transfer would or might be regarded as a bribe) without prior approval as required by the terms of the gifts and corporate hospitality policy.

3.4 Political donations

All employees must comply with local law and regulations relating to political donations to candidates for public office, individual politicians, political parties and other political organisations.

Political donations must not be made in exchange for obtaining or retaining business or other improper advantage for the benefit of WB or employees or any other entity or person.

Employees are expected to comply with the gifts and corporate hospitality policy.

3.5 Charitable gifts

All requests for donations to charity, save for individual employee fundraising initiatives, must be brought before the Charity Committee, who will record a decision as to whether a donation will be made, and the amount of any such donation.

3.6 Cash gifts

Employees are:

- (a) prohibited from giving gifts or corporate hospitality to or accepting gifts or corporate hospitality from third parties unless this falls within exceptions listed within the gifts and corporate hospitality policy;
- (b) prohibited from giving gifts of cash to or receiving gifts of cash from public officials, clients or any associated party (such as a supplier) unless this falls within exceptions listed within the gifts and corporate hospitality policy; and
- (c) prohibited from giving cash gifts to more senior employees (this does not apply to gifts of cash where such gifts are made as part of normal office practice, e.g. as collections for wedding or leaving gifts).

3.7 Associated parties

If WB proposes to retain an associated party, intermediary or agent to act on behalf of WB to:

- (a) solicit new business; or
- (b) support efforts to retain existing business; or
- (c) supply services to fulfil a legal, regulatory or practical requirement (such as obtaining a licence to operate or a premises to operate from),

the firm must exercise due care and skill when selecting and dealing with such associated party.

3.8 Training and awareness

HR will arrange training for the following staff groups:

- fee earners;
- support staff;
- business development;
- procurement;
- finance.

Attendance at training is compulsory. Training will be repeated at regular intervals as deemed appropriate by COLP. Training needs analysis will form part of the audit process.

4 Consequences of non-compliance

4.1 Firm-wide

Failure to comply with this policy may lead to:

- (a) criminal, civil or regulatory liabilities or penalties for WB or employees including fines and imprisonment;
- (b) serious reputational damage including adverse regulatory and media comment; and
- (c) the unenforceability of contracts entered into by WB as a result of illegality.

4.2 Employees

Failure to comply with this policy may lead to:

- (a) personal liability such as fines or imprisonment potentially under the laws of more than one jurisdiction; and
- (b) disciplinary action, up to and including dismissal.

4.3 Penalties

The penalties under the Bribery Act 2010 can include unlimited corporate fines, and for individuals unlimited fines plus up to 10 years' imprisonment.

Penalties from more than one jurisdiction may also apply in a single case of bribery or corruption.

5 Compliance monitoring, reporting and record-keeping

5.1 Compliance monitoring

WB must establish procedures to monitor the implementation of, and ongoing compliance with, this policy.

5.2 Reporting suspicion

In addition to the requirements of this policy, employees should treat the suspicion of bribery or corruption in the same manner as the suspicion of any other criminal activity and, where appropriate, report suspicions to COLP.

Where a question arises as to whether a particular transaction or act may be regarded as corrupt or as a bribe, those involved must seek prior advice from COLP.

5.3 Reporting breaches

Employees must report to COLP instances of breaches of this policy immediately. Employees may also report suspected breaches.

Any remedial action must be agreed, documented and tracked by COLP. When in doubt, employees should interpret these rules widely and act with caution.

Line managers should ensure that employees are encouraged to report their concerns in good faith without fear of recrimination. Employees will not be penalised for delayed performance that can be attributed to a refusal to commit bribery or corruption.

5.4 Record keeping

COLP must maintain a register of all reports to include a record of the investigations and the outcome of those investigations.

All records relating to monitoring of compliance and the register of incidents must be retained for at least five years.

6 Accountability and compliance

Remember that your report will be treated in good faith without fear of recrimination.

All matters surrounding inappropriate conduct or malpractice will be thoroughly investigated and dealt with in line with our disciplinary and/or reporting procedures. This may lead to disciplinary action being taken, up to and including dismissal.

7 Monitoring and review

This policy will be reviewed at least annually by COLP.

Bribery and corruption glossary

The following definitions are intended to assist understanding of the policy and are not intended to restrict or limit the application of the policy.

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| 'cash' | means any payment, or quasi-cash instrument, e.g. store vouchers, cheque made to cash or bearer, loans, gold or other precious metals or other easily liquidated asset, etc. |
| 'employee' | means all WB employees and workers including Partners, including staff of any subsidiary in which WB has a controlling interest, as well as agency workers, consultants and contractors, irrespective of their location, function, grade or standing. |
| 'monitor' or 'monitoring' | means a variety of processes deployed in the firm to ensure compliance with the anti-bribery policy. They may include processes such as attestation, reporting and records of attempted bribes, whistle-blowing procedures for reporting corrupt activity, conformance reviews within the firm, audits by the compliance team, regular reviews and delivery of training to relevant staff, regular reviews of compliance of policies with laws, regulation and best practice, gifts and corporate hospitality approvals and reviews procedures and protocols, etc. |
| 'Wedlake Bell LLP' | means WB and its subsidiaries, whether or not wholly or not wholly owned and unconsolidated joint ventures, where WB directly or indirectly has management control. |

'policy' means this document known as the Wedlake Bell LLP anti-bribery policy.

'political donation' means a contribution, financial or in kind, to support a political cause and includes gifts or loans of property, provision of services or donations.

'transfer' means any offer, promise, gift or payment of anything of value or any authorisation or ratification of the foregoing.

Revised May 2013
COLP