

Pentland Group plc – Anti-Bribery and Corruption Policy

Purpose and Scope

At Pentland Group plc we believe that business should be conducted honestly, fairly and with respect for people, their dignity and their rights. It is our policy to conduct our business in an honest and ethical manner. We have a zero-tolerance approach to bribery and corruption, including criminal tax evasion, and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

The purpose of this Policy is to set out our responsibilities, and of those working for us, in observing and upholding our way of doing business and provide information and guidance to those working for us on how to recognise and deal with anti-bribery and corruption issues.

Who is covered by the Policy?

This Policy applies to all persons providing services to or working for Pentland Group plc, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors and external consultants.

Pentland Group Subsidiaries and Associates¹ should have appropriate policies and procedures in place to ensure that their employees, and all persons working for them or on their behalf in any capacity, follow the principles of this Policy. We expect our partners, whether they are distributors, licensees, suppliers or the affiliates that we work with, to adopt and implement their own policy that reflect equivalent or similar standards or to adopt this Policy.

Any employee who breaches this Policy will face disciplinary action, which could result in dismissal for gross misconduct. Any third party who breaches this Policy may have their contract terminated with immediate effect.

We expect Pentland Group Subsidiaries and Associates to seek professional advice where appropriate. In particular, they should immediately seek legal advice and promptly inform Pentland Group plc if they become aware of a breach or potential breach of this Policy.

What is bribery?

Bribe means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit. Bribery includes offering, promising, giving, accepting or seeking a bribe.

What is criminal tax evasion?

Criminal tax evasion is any fraudulent activity that intends to divert funds from any public revenue authority.

The Pentland Group Anti-Bribery and Corruption Principles

¹ Pentland Group Subsidiaries means companies in which the level of Pentland Group plc's direct equity holding is above 50%. Pentland Group Associates means companies in which the level of Pentland Group plc's direct equity holding is above 20% but below 50%.

Anyone providing services to or working for Pentland Group plc must follow these principles. You (or someone on your behalf) must not:

- give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return (other than goods or services rendered), or with the intention to induce the other party to perform a relevant function improperly eg an expectation that a person will not act in good faith, impartially or in accordance with a position of trust;
- accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else or that we will perform the relevant function improperly;
- give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure;
- threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption;
- deliberately and dishonestly take action to facilitate, by action or inaction, the evasion of tax (UK or overseas) by any associated person. This includes third party companies, suppliers, customers, employees etc.

Gifts and hospitality

This Policy does not prohibit the giving or accepting of reasonable, proportionate and good faith hospitality for legitimate business purposes such as building relationships, maintaining our image or reputation, or marketing our products and services.

- A gift or hospitality will not be appropriate if it is unduly lavish or extravagant or could be seen as an inducement or reward for any preferential treatment or for improperly influencing business decisions (for example, during contractual negotiations or a tender process).
- Pentland Group plc will ensure it has a gift policy in place appropriate to its needs and compliant with legislation. In all cases, gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift.
- Gifts or hospitality must not include cash or cash equivalent (such as vouchers) or be given in secret or otherwise concealed.
- Gifts or hospitality must be given in our name, not your name.

Raising concerns confidentiality

We all have a duty to report instances of actual or suspected wrongdoing, or breach of this Policy. Where you feel unable to raise the matter internally, Pentland Group plc have provided access to an external confidential service within which Pentland Group plc employees can raise concerns. There will be no criticism or reprisal against individuals who raise concerns in good faith. Details are provided on the relevant company intranet site and/or within employee handbooks provided to staff.

We expect those working with/for Pentland Group plc to have equivalent processes or policies around escalation of anti-bribery and corruption issues within their businesses.

Records

Pentland Group plc must keep accurate financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties and ensure that policies and procedures are being followed. Gift registers must be kept and risk assessments should be carried out where appropriate.

Who is responsible for the Policy?

The board of directors has overall responsibility for this Policy and for ensuring that Pentland Group plc complies with its legal and ethical obligations relating to anti-bribery. Day to day responsibility for anti-bribery programs is delegated to the subsidiaries, who should assign appropriate owners to oversee the implementation and monitoring of policies and procedures. Group Internal Audit will periodically review the use and effectiveness of these procedures in countering bribery and corruption.

This Policy will be periodically reviewed and updated as necessary to ensure it is effective and meets Pentland Group plc's requirements.

This Policy was last updated on **20 December 2018**