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Anti-Bribery, Corruption, Fraud and Malpractice Policy

Introduction

W B Simpson & Sons Ltd is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas. This policy outlines the W B Simpson & Sons Ltd position on preventing and prohibiting bribery, in accordance with the Bribery Act 2010. W B Simpson & Sons Ltd will not tolerate any form of bribery by, or of, its employees, agents or consultants or any person or body acting on its behalf. Senior management is committed to implementing effective measures to prevent, monitor and eliminate bribery.

Scope of this policy

This policy applies to all employees and officers and to temporary workers, consultants, contractors, agents and subsidiaries acting for, or on behalf of, the company within the UK and overseas. Every employee and associated person acting for, or on behalf of, WBS is responsible for maintaining the highest standards of business conduct. Any breach of this policy is likely to constitute a serious disciplinary, contractual and criminal matter for the individual concerned and may cause serious damage to the reputation and standing of WBS.

WBS may also face criminal liability for unlawful actions taken by its employees or associated persons under the Bribery Act 2010. All employees and associated persons are required to familiarise themselves and comply with this policy, including any future updates that may be issued from time to time by WBS.

The Bribery Act 2010 came into force from 1 July 2011. This policy covers:

- the main areas of liability under the Bribery Act 2010;
- the responsibilities of employees and associated persons acting for, or on behalf of, WBS and the consequences of any breaches of this policy.

Bribery Act 2010

WBS is committed to complying with the Bribery Act 2010 in its business activities in the UK and overseas.

Under the Bribery Act 2010, a bribe is a financial or other type of advantage that is offered or requested with the:

- intention of inducing or rewarding improper performance of a function or activity; or

- knowledge or belief that accepting such a reward would constitute the improper performance of such a function or activity.

A relevant function or activity includes public, state or business activities or any activity performed in the course of a person's employment, or on behalf of another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

A criminal offence will be committed under the Bribery Act 2010 if:

- an employee or associated person acting for, or on behalf of, WBS offers, promises, gives, requests, receives or agrees to receive bribes; or
- an employee or associated person acting for, or on behalf of, WBS offers, promises or gives a bribe to a foreign public official with the intention of influencing that official in the performance of his/her duties (where local law does not permit or require such influence); and
- WBS does not have the defence that it has adequate procedures in place to prevent bribery by its employees or associated persons.

All employees and associated persons are required to comply with this policy, in accordance with the Bribery Act 2010.

Competition Law compliance

WBS is committed to complying with UK Competition Law, including the Competition Act 1998 and relevant guidance. WBS will compete fairly and independently in all tendering, procurement and commercial activities.

Employees and associated persons must not enter into any agreement, arrangement, understanding or discussion with competitors, unappropriated parties that could prevent, restrict competition. The following activities are strictly prohibited:

- bid rigging, cover pricing, collusive tendering or agreeing who will win or lose a tender,
- price fixing or agreeing margins, rates, discounts or other commercial terms,
- market, customer or territory sharing, or agreeing not to compete for certain projects or clients,
- exchanging commercially sensitive information, including future prices, tender strategy, costs, margins, capacity, labour rates or client/supplier lists,
- using trade association meetings, networking events, joint tender discussions or informal conversations to discuss or agree anti-competitive conduct.

Maintaining compliance with Competition Law

WBS maintains compliance with Competition Law through the following arrangements:

- Tenders and quotations are prepared independently by authorised WBS personnel and are not discussed with competitors.
- WBS does not discuss prices, margins, rates, discounts, tender strategy, client lists, project opportunities or commercially sensitive information with competitors.
- WBS does not take part in bid rigging, cover pricing, collusive tendering, price fixing, market sharing or any agreement to restrict competition.
- Commercially sensitive information is treated as confidential and is only shared where there is a legitimate business need and appropriate authority.

- Tendering, estimating and commercial records may be reviewed by senior management to identify unusual pricing patterns, repeated cover pricing, identical or unexplained bids.
- Unexplained tender withdrawals, allocation of customers or projects, or other indicators of collusive behaviour.
- Employees involved in tendering, estimating, procurement and commercial activities must declare any conflict of interest and report any contact with competitors involving prices, rates, tender strategy, customers, territories, project opportunities or other commercially sensitive information.
- Access to tender prices, margins, costs, discounts and commercial strategy is restricted to authorised personnel with a legitimate business need.
- Periodic management checks are carried out on tendering, procurement and commercial practices to confirm that quotations are prepared independently and that no prohibited discussions or arrangements have taken place.
- Any unusual tender pattern, suspected cover pricing, bid rotation, price fixing, market sharing or exchange of sensitive information will be recorded and referred to the Managing Director for investigation.
- Employees involved in tendering, procurement, estimating, commercial management and client/supplier engagement are briefed on this policy and the requirement to compete fairly.
- Joint working, framework, supply chain and subcontractor arrangements are documented and reviewed to ensure they are legitimate and do not restrict competition.
- Any employee, officer, worker, consultant, subcontractor, supplier, agent or other associated person who becomes aware of, or suspects, bribery, corruption, fraud or anti-competitive behaviour must report the concern immediately to the Managing Director. Reports may be made verbally or in writing and may also be raised under the WBS Whistleblowing Policy. Where the concern relates to the Managing Director, it must be reported to another Director or appropriate independent senior manager.
- Any suspected breach of Competition Law will be investigated promptly and may result in disciplinary action, contract termination and/or reporting to the relevant authority. All reported concerns will be recorded confidentially, including the date received, the nature of the allegation, the persons involved, available evidence and the actions taken. The Managing Director, or another independent senior manager where there is a conflict of interest, will appoint a competent person to investigate. The investigation may include examination of tender documents, quotations, pricing records, emails, meeting notes, telephone records, financial transactions, gifts and hospitality records, communications with competitors and interviews with relevant persons. The investigation findings, conclusions and recommended actions will be documented. Where a breach is substantiated, WBS may take disciplinary action, terminate contracts, improve internal controls, provide further training and report the matter to the Competition and Markets Authority, Serious Fraud Office, police or another relevant authority.
- Concerns about possible anti-competitive behaviour must be reported immediately to the Managing Director, investigated promptly and considered during the annual policy review.

What is prohibited?

WBS prohibits employees or associated persons from offering, promising, giving, soliciting or accepting any bribe. The bribe might be cash, a gift or other inducement to, or from, any person or organisation, whether a public or government official, official of a state-controlled industry, political party or a private person or company, regardless of whether the employee or associated person is situated in the UK or overseas. The bribe might be made to ensure that a person or WBS improperly performs duties or functions (for example, by not acting impartially or in good faith or in accordance with their position of trust) to gain any commercial, contractual or regulatory advantage for the organisation in either obtaining or maintaining company business, or to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

This prohibition also applies to indirect contributions, payments or gifts made in any manner as an inducement or reward for improper performance, for example through consultants, contractors or sub-contractors, agents or sub-agents, sponsors or sub-sponsors, joint-venture partners, advisors, customers, suppliers or other third parties.

Records

Employees and, where applicable, associated persons, are required to take particular care to ensure that all WBS records are accurately maintained in relation to any contracts or business activities, including financial invoices and all payment transactions with clients, suppliers and public officials.

Due diligence should be undertaken by employees and associated persons prior to entering into any contract, arrangement or relationship with a potential supplier of services, agent, consultant or representative. Employees and associated persons are required to keep accurate, detailed and up-to-date records of all corporate hospitality, entertainment or gifts accepted or offered.

Working overseas

<u>Principle</u>

Employees and associated persons conducting business on behalf of the WBS outside the UK may be at greater risk of being exposed to bribery or unethical business conduct than UK-based employees. Employees and associated persons owe a duty to WBS to be extra vigilant when conducting international business.

<u>Procedure</u>

Employees and associated persons are required to report suspicions of bribery to the appropriate member of senior management. While any suspicious circumstances should be reported, employees and associated persons are required particularly to report:

- close family, personal or business ties that a prospective agent, representative or joint-venture partner may have with government or corporate officials, directors or employees;
- a history of corruption in the country in which the business is being undertaken.
- requests for cash payments;
- requests for unusual payment arrangements, for example via a third party.
- requests for reimbursements of unsubstantiated or unusual expenses; or a lack of standard invoices and proper financial practices.

If an employee or associated person is in any doubt as to whether or not a potential act constitutes bribery, the matter should be referred to the WBS Managing Director.

Facilitation payments

<u>Principle</u>

WBS prohibits its employees or associated persons from making or accepting any facilitation payments. These are payments made to government officials for carrying out or speeding up routine procedures. They are more common overseas. Facilitation payments are distinct from an official, publicly available fast-track process. Facilitation payments, or offers of such payments, will constitute a criminal offence by both the individual concerned and WBS under the Bribery Act 2010, even where such payments are made or requested overseas. Employees and associated persons are required to act with greater vigilance when dealing with government procedures overseas.

Procedure

Where a public official has requested a payment, employees or associated persons should ask for further details of the purpose and nature of the payment in writing. If the public official refuses to give these, this should be reported immediately to the WBS Managing Director.

If the public official provides written details, the Managing Director will consider the nature of the payment. Local legal advice may be sought by WBS.

If it is concluded that the payment is a legitimate fee, for example part of a genuine fast-track process, or is permitted locally, WBS will authorise the employee to make the payment.

Where the Managing Director considers that the request is for a facilitation payment, the employee or associated person shall be instructed to refuse to make the payment and notify the associated company and the relevant authority.

Corporate entertainment, gifts, hospitality and promotional expenditure

Principle

WBS permits corporate entertainment, gifts, hospitality and promotional expenditure that is undertaken:

- for the purpose of establishing or maintaining good business relationships;
- to improve the image and reputation of WBS or
- to present WBS services effectively.

provided, that it is:

- arranged in good faith, and
- not offered, promised or accepted to secure an advantage for WBS or any of its employees or associated persons or to influence the impartiality of the recipient.

WBS will authorise only reasonable, appropriate and proportionate entertainment and promotional expenditure.

This principle applies to employees and associated persons, whether based in the UK or overseas. However, those with remits overseas will be given further training on the specific procedures that they are required to follow.

Procedure

Employees and, where relevant, associated persons should submit requests for proposed hospitality and promotional expenditure well in advance of proposed dates to the Managing Director.

Employees are required to set out in writing:

- the objective of the proposed client entertainment or expenditure;
- the identity of those who will be attending;
- the organisation that they represent; and
- details and rationale of the proposed activity.

WBS will approve business entertainment proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. WBS will not approve business entertainment where it considers that a conflict of interest may arise or where it could be perceived that undue influence or a particular business benefit was being sought (for example, prior to a tendering exercise).

Any gifts, rewards or entertainment received or offered from clients, public officials, suppliers or other business contacts should be reported immediately to the Managing Director. In certain circumstances, it may not be appropriate to retain such gifts, or be provided with the entertainment and employees and associated persons may be asked to return the gifts to the sender or refuse the entertainment, for example, where there could be a real or perceived conflict of interest. As a general rule, small tokens of appreciation, such as flowers or a bottle of wine, may be retained by employees.

If an employee or associated person wishes to provide gifts to suppliers, clients or other business contacts, prior written approval from the Managing Director is required, together with details of the intended recipients, reasons for the gift and business objective.

Employees and, where applicable, associated persons must supply records and receipts, in accordance with WBS expenses policy.

Charitable and political donations

WBS considers that charitable giving can form part of its wider commitment and responsibility to the community. WBS supports a number of charities that are selected in accordance with objective criteria. WBS may also support fundraising events involving employees.

What practices are permitted?

This policy does not prohibit:

- normal and appropriate hospitality and entertainment
- the use of any recognised fast-track process that is publicly available on payment of a fee.

Any such practices must be proportionate, reasonable and made in good faith. Clear records must be kept.

Reporting suspected bribery

<u>Principle</u>

WBS depends on its employees and associated persons to ensure that the highest standards of ethical conduct are maintained in all its business dealings. Employees and associated persons are requested to assist WBS and to remain vigilant in preventing, detecting and reporting bribery.

Employees and associated persons are encouraged to report any concerns that they may have to the appropriate member of senior management as soon as possible. Issues that should be reported include:

- any suspected or actual attempts at bribery;
- concerns that other employees or associated persons may be being bribed; or
- concern that other employees or associated persons may be bribing third parties, such as clients or government officials.

<u>Procedure</u>

Employees should record any incidents of suspected bribery. Any such reports will be thoroughly and promptly investigated by the appropriate member of senior management in the strictest confidence. Employees and associated persons will be required to assist in any investigation into possible or suspected bribery.

Reports should include, where available:

- the date and nature of the concern,
- the names or roles of persons involved,
- details of any payment, gift, hospitality, tender, quotation or transaction concerned,
- copies of relevant emails, invoices, records or other evidence, and
- details of any witnesses.

The report will be entered into a confidential investigation record and acknowledged promptly. The Managing Director will carry out an initial assessment to determine the seriousness of the concern, whether immediate controls are required and who should conduct the investigation.

Where the Managing Director is involved in the allegation or there is another conflict of interest, the matter will be assigned to another Director, independent senior manager or external adviser.

Employees or associated persons who report instances of bribery in good faith will be supported by WBS. WBS will ensure that the individual is not subjected to detrimental treatment as a consequence of his/her report. Any instances of detrimental treatment by a fellow employee because an employee has made a report will be treated as a disciplinary offence. An instruction to cover up wrongdoing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a person in authority such as a manager, employees and associated persons should not agree to remain silent. They should report the matter to an appropriate member of senior management.

Action by WBS

WBS will fully investigate any instances of alleged or suspected bribery. Employees suspected of bribery may be suspended from their duties while the investigation is being carried out. WBS will invoke its disciplinary procedures where any employee is suspected of bribery, and proven allegations may result in a finding of gross misconduct and immediate dismissal. WBS may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of, WBS who are found to have breached this policy.

WBS may also report any matter to the relevant authorities, including the Director of Public Prosecutions, Serious Fraud Office, Revenue and Customs Prosecutions Office and the police. WBS will provide all necessary assistance to the relevant authorities in any subsequent prosecution.

Review of procedures

Following completion of an investigation, WBS will record the findings, conclusions and actions required. Corrective actions may include disciplinary action, contract termination, recovery of losses, changes to tendering or financial controls, additional supervision, further training and reporting to the relevant authorities. Actions will be allocated to a responsible person and monitored until completed.

The Managing Director will monitor and review the implementation of this policy and related procedures on a regular basis, including reviews of internal financial systems, expenses, corporate hospitality, gifts and entertainment policies.

WBS reserves the right to amend and update this policy as required. For the avoidance of doubt, this policy does not form part of employees' contracts of employment.

Signed Managing Director

Marc Poland Date: 13th July 2026