

## **ANTI-BRIBERY & ECONOMIC CRIME POLICY**

Issue 2 | May 2026 | Supersedes Issue 1 (November 2017)

### **1. Introduction**

Jones Nuttall is committed to conducting all business with integrity, honesty and transparency. We take a zero-tolerance approach to bribery, corruption and fraud in all forms, whether committed by employees, partners, Directors or third parties acting on our behalf.

This policy has been updated to reflect two significant pieces of legislation that now govern our obligations:

- The Bribery Act 2010 (in force from 1 July 2011), which remains the primary UK anti-bribery law; and
- The Economic Crime and Corporate Transparency Act 2023 (ECCTA), which introduced a new corporate offence of failure to prevent fraud, in force from 1 September 2025.

This policy supersedes Issue 1 (November 2017) and forms part of every employee's contract of employment. All staff are required to read and comply with it.

Bribery and corruption remain a major issue in world trade, despite the many dedicated efforts to prevent them.

Involvement in bribery and corruption exposes the Company and relevant individuals to a criminal offence. It will also damage the Company's reputation and the confidence of the Company's customers, suppliers and business partners.

The Company's position is simple: the Company conducts its business to the highest legal and ethical standards. The Company will not be party to corruption or bribery in any form. Such acts would damage the Company's reputation and expose the Company, and its employees and representatives, to the risk of fines and imprisonment.

### **2. Scope**

This policy applies to:

- All employees (full-time, part-time and temporary)
- All Directors and Partners
- All agents, contractors and third parties acting on behalf of Jones Nuttall

It applies to conduct in the UK and abroad.

## 3. The Legal Framework

### 3.1 The Bribery Act 2010

The Bribery Act 2010 creates four criminal offences:

- Bribing another person (Section 1) — offering, promising or giving a financial or other advantage to induce improper performance of a function.
- Being bribed (Section 2) — requesting, accepting or agreeing to accept a financial or other advantage in return for improper performance.
- Bribing a foreign public official (Section 6) — offering, promising or giving an advantage to a foreign official to obtain or retain business.
- Failure by a commercial organisation to prevent bribery (Section 7) — Jones Nuttall is liable if any associated person (employee, agent or partner) commits bribery for the organisation's benefit, whether or not that person is prosecuted.

The only defence to Section 7 is that the organisation had "adequate procedures" in place to prevent bribery. This policy, together with our training and controls, forms part of those adequate procedures.

### 3.2 The Economic Crime and Corporate Transparency Act 2023 (ECCTA)

From 1 September 2025, ECCTA introduced a new corporate offence: failure to prevent fraud. This is modelled on the Section 7 bribery offence and works in a similar way.

An organisation commits this offence if a person associated with it (including employees, agents or subsidiaries) commits a fraud offence intending to benefit the organisation, and the organisation did not have reasonable fraud prevention procedures in place.

Fraud offences covered by ECCTA include (among others):

- Fraud by false representation (Section 2, Fraud Act 2006)
- Fraud by failing to disclose information (Section 3, Fraud Act 2006)
- Fraud by abuse of position (Section 4, Fraud Act 2006)
- False accounting
- Fraudulent trading
- Obtaining services dishonestly

*Note: Whilst the ECCTA failure-to-prevent fraud offence formally applies to "large organisations" (turnover exceeding £36m, balance sheet over £18m, and more than 250 employees), Jones Nuttall adopts the same standards of care as best practice and to protect our reputation regardless of formal threshold applicability.*

### 3.3 Penalties

The consequences of a conviction are severe:

- Bribery offences (individuals): up to 10 years' imprisonment and/or an unlimited fine.
- Section 7 (failure to prevent bribery): unlimited fine for the organisation.

- ECCTA (failure to prevent fraud): unlimited fine for the organisation.
- Conviction may result in permanent debarment from tendering for public-sector contracts.
- Serious reputational damage and adverse publicity.
- Directors may face personal criminal liability where they consent to or connive in bribery or fraud committed by the company.

## 4. Key Definitions

- A '**bribe**' is a financial or other advantage offered, promised, requested or given to induce a person to perform a relevant function or activity improperly, or to reward them for doing so. In this context, a 'financial or other advantage' is likely to include cash or cash equivalent, gifts, hospitality and entertainment, services, loans, preferential treatment in a tendering process, discounts etc. The timing of the bribe is irrelevant and payments made after the relevant event will still be caught, as will bribes that are given or received unknowingly. It is not necessary for the individual or organisation actually to receive any benefit as a result of the bribe.
- '**Bribery**' includes offering, promising, giving, accepting or seeking a bribe.
- '**Corruption**' is the misuse of office or power for private gain.
- **Fraud**: Dishonest conduct intended to make a gain for any person or cause a loss to another, including by false representation, failing to disclose information, or abuse of position.
- **Associated Person**: Any employee, agent, contractor, subsidiary or other person who performs services for or on behalf of Jones Nuttall.

## 5. Responsibilities

### 5.1 Jones Nuttall

Jones Nuttall is responsible for:

- Creating a fair, transparent and ethical working environment.
- Conducting regular risk assessments of bribery and fraud risks.
- Providing adequate training and guidance to all staff.
- Keeping this policy under review in light of legislative developments and updated prosecution guidance (including the SFO/CPS Joint Guidance on Corporate Prosecutions, most recently updated August 2025).

### 5.2 Managers

Managers are responsible for:

- Addressing any allegation or concern promptly.
- Undertaking or overseeing investigations where required.
- Keeping accurate records of tender, procurement and purchasing decisions.
- Recording in writing any offers of gifts or hospitality received or given.
- Ensuring their teams are aware of and comply with this policy.

### 5.3 Employees

Every employee is responsible for:

- Complying with this Policy.

- Their own conduct in relation to gifts, hospitality and business dealings.
- Reporting any suspicion of bribery or fraud to their line manager immediately.
- Cooperating fully with any investigation.
- Completing any training provided by Jones Nuttall.

## 6. Gifts and Hospitality

### 6.1 General Rule

Employees must not accept gifts, gratuities, loans or other benefits from customers or suppliers without the express written permission of a Director or Senior Manager. Similarly, employees may not offer gifts or benefits to customers or suppliers beyond what is reasonable and proportionate.

Employees are not permitted to use services or obtain goods on a personal basis from any customer or supplier of Jones Nuttall — or from employees of such organisations — where this creates a conflict of interest, unless full disclosure has been made and prior written permission obtained from a Director or Senior Manager.

### 6.2 Acceptable Hospitality

Reasonable and proportionate hospitality intended to build or maintain professional relationships is permissible. The key test is whether the hospitality could influence, or be seen to influence, a business decision. Hospitality is more likely to be acceptable where it is:

- Modest in value and appropriate to the occasion.
- Transparent — not concealed from Jones Nuttall management.
- Lawful and consistent with the recipient's own employer's policies.
- Not offered at a time when a contract or procurement decision is pending.

### 6.3 Authorisation of Hospitality Events

Any hospitality event to be offered to a client or prospective client must be pre-approved by the Managing Director. The following information must be submitted in advance:

- Nature and cost of the hospitality.
- Name and details of the person(s) to be entertained.
- Business purpose of the event.

The Managing Director will either approve the event, suggest modifications, or decline it.

### 6.4 Unacceptable Hospitality — Examples

The following are examples of unacceptable behaviour:

- Taking a customer to a restaurant whose prices would be considered extravagant under normal circumstances.
- Including members of a customer's or supplier's family at a working lunch or dinner.
- Providing excessive or extravagant alcohol.
- Paying for a customer to attend an event that is not work-related or without the permission of their employer.
- Running promotions or special offers providing personal benefits not available to the customer in their business capacity.

- Accepting any of the above from a customer or supplier.

## 7. Expenses

All business entertaining expenses must be submitted in the normal way via the accounts process and must clearly state:

- The customer's full name and company name.
- The business purpose of the expenditure.

The original itemised receipt (not a debit/credit card receipt) must be provided. Expenses will not be reimbursed without this information.

## 8. Tendering and Procurement

Jones Nuttall maintains competitive tendering procedures for the award of contracts. Even for contracts that do not require a formal tender process, the risk of bribery must be considered. Managers must keep accurate records of all decisions made during tender and procurement processes and must document the rationale for any decision not to seek competitive quotes.

## 9. Charitable and Political Donations

Care must be exercised to ensure that charitable or political donations cannot be construed as a means of soliciting or rewarding favours. Any such donations must be approved by a Director and properly recorded.

## 10. Reporting Concerns

It is essential that everyone addresses concerns and reports any suspicion of bribery or fraud — whether a direct approach to themselves or conduct by a third party — as soon as possible.

In the first instance, report concerns directly to your line manager. Do not delay. The aim is to resolve issues quickly, informally and before they become serious.

If you are uncomfortable reporting to your line manager (for example, if they are the subject of your concern), you should report directly to a Director.

*No employee who makes a genuine, good-faith report of suspected bribery or fraud will be subjected to any form of victimisation, detriment or disciplinary action — whether or not the suspicion proves to be founded.*

## 11. Investigation and Disciplinary Action

Upon receiving a report, management will:

- Acknowledge the report promptly.
- Undertake a proportionate investigation.
- Review the roles and responsibilities of those involved.
- Reaffirm the standards expected by Jones Nuttall.
- Provide any necessary training.
- Record all actions in writing and retain them on the relevant personnel file.

Any employee found to have engaged in bribery, fraud, or conduct that creates an unmanaged conflict of interest will be subject to disciplinary proceedings. Jones Nuttall reserves the right to treat such conduct as gross misconduct, which may result in summary dismissal without notice or payment in lieu.

### 11.1 Right to be Accompanied

At any formal disciplinary stage of this procedure, employees have the right to be accompanied by a single companion who is a work colleague.

## 12. Management Support

Where appropriate, and in addition to any disciplinary steps, management may:

- Bring performance concerns to the employee's attention constructively.
- Provide internal or external training.
- Implement additional controls or supervision.

## 13. Policy Review

This policy will be kept under regular review and updated as required to reflect:

- Changes in legislation or statutory guidance.
- Updated guidance from the Serious Fraud Office (SFO) or Crown Prosecution Service (CPS).
- The results of our ongoing bribery and fraud risk assessments.

The next scheduled review date is May 2027, or sooner if legislative changes require it.

### Version Control

| Issue | Date          | Reason for Update                                                                                                                          | Approved By       |
|-------|---------------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1     | November 2017 | Original issue                                                                                                                             | Managing Director |
| 2     | May 2026      | Updated to reflect ECCTA 2023 (failure to prevent fraud, in force 1 Sep 2025) and revised SFO/CPS Joint Prosecution Guidance (August 2025) | Managing Director |