



**BILDERLINGS**

**BILDERLINGS PAY LIMITED**

# **ANTI BRIBERY & CORRUPTION ('ABC') POLICY**

Version 7

London, November 2024

# CONTENTS

|   |           |
|---|-----------|
| <b>1. BILDERLINGS POLICY STATEMENT</b>        | <b>5</b>  |
| <b>2. WHO DOES THIS POLICY APPLY TO?</b>      | <b>5</b>  |
| <b>3. WHAT IS BRIBERY AND CORRUPTION?</b>     | <b>5</b>  |
| <b>4. POLICY &amp; PROCEDURES</b>             | <b>5</b>  |
| <b>5. RISK ASSESSMENTS</b>                    | <b>6</b>  |
| <b>6. HOSPITALITY &amp; GIFTS</b>             | <b>7</b>  |
| <b>7. POLITICAL CONTRIBUTIONS</b>             | <b>7</b>  |
| <b>8. CHARITABLE DONATIONS</b>                | <b>7</b>  |
| <b>9. FACILITATION PAYMENTS ('KICKBACKS')</b> | <b>8</b>  |
| <b>10. EMPLOYEE RESPONSIBILITIES</b>          | <b>8</b>  |
| <b>11. PROTECTION</b>                         | <b>8</b>  |
| <b>12. THIRD PARTIES</b>                      | <b>9</b>  |
| <b>13. THIRD PARTY PAYMENTS</b>               | <b>9</b>  |
| <b>14. TRAINING &amp; COMMUNICATION</b>       | <b>9</b>  |
| <b>15. MONITORING &amp; REVIEWING</b>         | <b>9</b>  |
| <b>16. MANAGEMENT INFORMATION</b>             | <b>10</b> |
| <b>17. BREACHES</b>                           | <b>10</b> |
| <b>18. STAFF RECRUITMENT &amp; VETTING</b>    | <b>10</b> |
| <b>19. RECORDKEEPING</b>                      | <b>10</b> |

## 1. BILDERLINGS POLICY STATEMENT

- 1.1. Bilderlings will constantly uphold all laws relating to anti-bribery and corruption in all the jurisdictions in which we operate. We are bound by the laws of the UK, including the **Bribery Act 2010**, in regard to our conduct both at home and abroad.
- 1.2. Bilderlings senior management is committed to preventing bribery and corruption by persons associated with Bilderlings and fostering a culture within the organisation in which bribery and corrupt activity is never acceptable in accordance with **Principle 2** of the **UK Bribery Act**.
- 1.3. Bilderlings is committed to conducting business in an ethical and honest manner and to implementing and enforcing systems that ensure bribery is prevented.
- 1.4. Bilderlings has **zero-tolerance** for bribery and corrupt activities, and is committed to acting professionally, fairly, and with integrity in all business dealings and relationships.
- 1.5. Bilderlings recognises that bribery and corruption are punishable by up to ten years of imprisonment and a fine. If the company is discovered to have taken part in corrupt activities, it may be subjected to an unlimited fine, and face serious damage to its reputation. It is with this in mind that we commit to preventing bribery and corruption in our business and take our legal responsibilities seriously.

## 2. WHO DOES THIS POLICY APPLY TO?

This Policy applies to all individuals, whether UK or overseas, working for, or on behalf of Bilderlings, at all levels including employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, volunteers, interns, agents, sponsors, or any other person associated with Bilderlings.

## 3. WHAT IS BRIBERY AND CORRUPTION?

- 3.1. Bribery refers to the illegal act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so as to induce or influence an action or decision.
- 3.2. A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.
- 3.3. Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.
- 3.4. Employees must not engage in any form of bribery, whether it be directly, passively (as described in **3.3.** above), or through a third party (**see section 12.2** below for potential types of third parties Bilderlings may deal with).
- 3.5. Corruption is any unlawful or improper behaviour that seeks to gain an advantage through illegitimate means, for example abuse of the powers granted as part of an individual's employment.

## 4. POLICY & PROCEDURES

- 4.1. **Section 6.1.3** of the **FCA's Financial Crime Guide** states that the FCA does not enforce or give guidance on the Bribery Act, however e-money institutions and payment institutions must satisfy the FCA that they have robust governance, effective risk procedures and adequate internal control mechanisms in accordance with **Regulation 6** of both the **EMRs 2011** and **PSRs 2017**.

- 4.2. This Policy, and accompanying **ABC Procedures** (COMP-PRO-001, Anti Bribery & Corruption ('ABC') Procedures), outlines the responsibilities of Bilderlings, and those who work for or on behalf of Bilderlings, in relation to the prevention of bribery and corruption.
- 4.3. All employees and third parties are required to comply with this Policy, the **ABC Procedures** and any updates which may be issued by Bilderlings, and act in accordance with it at all times.
- 4.4. The Bilderlings Board of Directors ('the Board') is ultimately responsible for overseeing compliance with this Policy and the Procedures. The Board has delegated authority to oversee the administration of this Policy to the Head of Regulatory and Financial Crime Oversight.
- 4.4.A.(i) The Bilderlings' Counter Bribery and Corruption Champion is the MLRO.
- 4.4.A.(ii) The MLRO is responsible for the reporting to the NCA, if relevant issues require such action.
- 4.4.A.(iii) The MLRO is the central contact point for Bribery and Corruption related issues. **Bribery and corruption issues could be reported by employees using Whistleblowing channels (please see the Whistleblowing Policy), directly to the MLRO, or to the Head of Compliance Reporting. This should be conducted in accordance with section 10.3 of this Policy.**
- 4.4.A.(iv) The Head of Regulatory and Financial Crime Oversight will report on the Bribery and Corruption related topics to the Board (management information) on a quarterly basis.
- 4.4.A.(v) Internal audit is the unit responsible for investigating bribery and corruption related topics. For certain issues the MLRO may invite an independent investigator, or forensic analysis could be performed by an independent third person.
- 4.4.A.(vi) HR, the Head of Compliance, the Whistleblowing Champion, Internal audit and other line managers are closely working and cooperating with the MLRO in combating bribery and corruption.
- 4.5. Bilderlings will regularly review, and update, its ABC Policy and Procedures and communicate them to all employees and those representing Bilderlings. Bilderlings will also monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness.

## 5. RISK ASSESSMENTS

- 5.1. In accordance with **Principle 3 of the UK Bribery Act**, Bilderlings is required to undertake a bribery and corruption risk assessment, which builds a comprehensive picture of the inherent bribery and corruption risks that Bilderlings faces, evaluates the likelihood and impact of these risks, and additionally the effectiveness of controls designed to mitigate those risks. The Bribery and Corruption risk assessment may be conducted in conjunction with the Fraud risk assessment.

Note: Thereinafter in the policy the bribery and corruption risk assessment will include the fraud risk assessment. The same rules shall apply to the fraud risk assessment as for the Bribery and Corruption risk assessment if both risks are not accompanied together.

- 5.2. Bilderlings should regularly review and update (at least annually) their bribery and corruption risk assessment.
- 5.3. Responsibility for carrying out a risk assessment (FBCRA) and keeping it up to date has been assigned to the Head of Compliance.

5.4. The results of the risk assessments will be escalated, in the first instance, to the Board.

## 6. HOSPITALITY & GIFTS

Bilderlings accepts normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of gifts meets the following requirements:

- It is arranged in good faith, and not offered, promised or accepted to secure an advantage for Bilderlings or its employees or representatives or to influence the impartiality of the recipient;
- Cash or cash-equivalent gifts (e.g. a voucher or gift certificate) are prohibited;
- Gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the employee's line manager;
- It is given in the name of Bilderlings, not in an individual's name;
- Bilderlings will authorise only reasonable, appropriate and proportionate entertainment and promotional expenditure. This principle applies to employees and those representing Bilderlings. **See the ABC Procedures** for details; and
- Where it is inappropriate to decline the offer of a gift (i.e. when meeting with an individual of a certain religion/culture who may take offence), the gift may be accepted so long as it is declared to the employee's line manager, who will assess the circumstances.

## 7. POLITICAL CONTRIBUTIONS

Bilderlings will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. It is recognised this may be perceived as an attempt to gain an improper business advantage.

## 8. CHARITABLE DONATIONS

- 8.1. Bilderlings permits donating to charities – whether through services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.
- 8.2. Employees must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery.
- 8.3. Bilderlings will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered/made without the approval of the Head of Regulatory and Financial Crime Oversight. The Head of Regulatory and Financial Crime Oversight will keep a record of all charitable donations made by Bilderlings.

## 9. FACILITATION PAYMENTS ('KICKBACKS')

- 9.1. Bilderlings does not allow its employees or its representatives to make, or accept, facilitation payments of any kind.
- 9.2. Facilitation payments are usually small payments (or gifts) made to public officials in order to speed up or facilitate actions that the officials are already duty bound to perform.
- 9.3. Bilderlings makes no distinction between facilitation payments and bribes regardless of their size or the local culture and under the **UK Bribery Act** it constitutes a criminal offence by both the individual and Bilderlings.

- 9.4 Any kickback's requested by or offered to Bilderlings employees must immediately be reported to the MLRO.

## **10. EMPLOYEE RESPONSIBILITIES**

- 10.1. All employees must ensure that they read, understand, and comply with the information contained within this Policy, and with any training or other anti-bribery and corruption information you are given.
- 10.2. All employees are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.
- 10.3. If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the MLRO 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
  - concerns that other employees or associated persons may be bribing third parties, such as clients or government officials.
- Any instances of alleged bribery will be fully investigated.
- 10.4. Any employee who breaches this Policy could potentially face disciplinary action. For other individuals and companies, Bilderlings has the right to terminate any contractual relationship in response to any breach, or suspected breach, of this Policy.

## **11. PROTECTION**

- 11.1. If you refuse to accept or offer a bribe or you report a concern relating to potential act(s) of bribery or corruption, Bilderlings understands that you may feel worried about potential repercussions. Bilderlings will support anyone who raises concerns in good faith under this Policy, even if an investigation finds that they were mistaken.
- 11.2. Bilderlings will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities or because they reported a concern relating to potential act(s) of bribery or corruption.

## **12. THIRD PARTIES**

- 12.1. Relationships with third-party providers can create varying degrees of bribery risk to Bilderlings. Risks include third-party providers who make corrupt payments when acting for or on behalf of Bilderlings and Bilderlings being liable for third parties with whom it has a relationship, should the latter commit any act of bribery or corruption.
- 12.2. Third parties, in the course of our work, could include actual and potential customers, suppliers, distributors, business contacts, agents, advisers, government and public bodies (including their advisors, representatives and officials), politicians and political parties.
- 12.3. For this reason, third parties who act on Bilderlings behalf must be informed of the whereabouts of this Policy on Bilderlings website and be notified that they will be expected to operate in accordance with it.

## **13. THIRD PARTY PAYMENTS**

- 13.1. Bilderlings should have effective systems and controls in place to ensure payments to third parties are in line with what is both expected and approved.

- 13.2. Bilderlings has implemented robust operational controls to monitor, review, and approve third party payments. **See the ABC Procedures** for detail.

## 14. TRAINING & COMMUNICATION

- 14.1. In accordance with **Principle 5 of the UK Bribery Act** all employees will be invited to undertake training. More frequent and tailored training will be required for those employees in roles that have a higher corruption risk.
- 14.2. Effective training helps prevent employees committing corrupt practices and also promote ethical behaviours.
- 14.3. Post-training assessments or attestations of understanding will be completed by employees with completion records maintained. Retention of such records will facilitate tracking and reporting.
- 14.4. Bilderlings will also ensure that its zero-tolerance approach to bribery and corruption is communicated to all suppliers, contractors and business partners by making them aware of the existence and whereabouts of this Policy on the Bilderlings website.

## 15. MONITORING & REVIEWING

- 15.1. In accordance with **Principle 6 of the 2010 UK Bribery Act**, periodic and risk-based testing should be carried out to confirm and test compliance with the **ABC Policy and ABC Procedures**. Any findings should be remediated, and appropriate control improvements implemented. The testing should be performed by a function independent of the ABC processes e.g. the Compliance Department or Internal Audit.
- 15.2. The Board is responsible for monitoring the effectiveness and implementation of this ABC Policy and will review the implementation of it on a regular basis i.e. its suitability, adequacy and effectiveness.

## 16. MANAGEMENT INFORMATION

- 16.1. Bilderlings senior management should be provided with sufficient management information to understand the bribery and corruption risks to which Bilderlings is exposed.
- 16.2. This will help senior management effectively manage those risks and adhere to Bilderlings own risk appetite of zero tolerance to bribery and corruption.
- 16.3. MI should be provided regularly and ad hoc, as risk dictates.
- 16.4. ABC related topics should be discussed at least quarterly at the Financial Crime Committee. Discussions shall be organised by the Head of Regulatory and Financial Crime Oversight.

## 17. BREACHES

All breaches of the **ABC Policy** and **ABC Procedures** should be recorded in the Bilderlings Events **Register**, while the highest level of confidentiality shall be provided if it is required for the legitimate protection of interests of Bilderlings or the person (employee, partner and etc) being the subject of suspicion.

## 18. STAFF RECRUITMENT & VETTING

- 18.1. Robust recruitment and vetting processes, which take into account bribery and corruption risks associated with individual roles, are important if Bilderlings is to reduce the risk of hiring employees who may be vulnerable to engaging in corrupt practices.
- 18.2. Employees in higher risk roles, from a bribery and corruption perspective, should be subject to more thorough vetting. For this the vetting checks stipulated in the Anti-Fraud Policy shall apply.

## 19. RECORDKEEPING

- 19.1. Bilderlings will keep detailed and accurate financial records and will have appropriate internal controls in place to act as evidence for all payments made.
- 19.2. Bilderlings will keep a written record of the amount and reason for hospitality or gifts accepted and given and understand that gifts and acts of hospitality are subject to review by the Head of Compliance.
- 19.3. Records to be retained are laid out in the Record Keeping Policy.
- 19.4. All employees must ensure that they read, understand, and comply with the information contained within this Policy, and with any training or other anti-bribery and corruption information you are given.
- 19.5. All employees are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.
- 19.6. If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the MLRO 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
  - concerns that other employees or associated persons may be bribing third parties, such as clients or government officials.

Any instances of alleged bribery will be fully investigated.

- 19.7. Any employee who breaches this Policy could potentially face disciplinary action. For other individuals and companies, Bilderlings has the right to terminate any contractual relationship in response to any breach, or suspected breach, of this Policy.