



**HRP10**  
**Anti-Bribery Policy**

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**Circulation List**

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1	Human Resource Management Representative

**Amendment History**

This policy is reviewed periodically, at least annually, and is retained for a period of three (3) years. Amendments and revisions are distributed to the named holders. The history of amendments and the issue of revisions are recorded below.

<b>Date</b>	<b>Amend. No.</b>	<b>Page No.</b>	<b>New Issue No.</b>	<b>Reason for Change</b>	<b>Authorised By</b>
01/06/2019	-	All	1	Initial release	Dmitry Samarin
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## 1. Purpose

The purpose of this policy is to state RETN Capital's position on bribery and corruption and to provide information and guidance on recognising and dealing with bribery and corruption.

## 2. Scope

This policy covers all employees including those on temporary and fixed term contracts, external resources, agents, distributors, consultants, business partners and any other person or organisation who performs services for or on behalf of RETN Capital in any location around the world.

## 3. Policy

It is RETN Capital's policy to maintain the highest standards of ethics in all of our business dealings worldwide. RETN Capital is committed to conducting itself fairly, honestly and lawfully in all its business dealings and relationships globally. RETN Capital has a zero tolerance approach to bribery and corruption.

RETN Capital is bound by the laws of the UK, including the Bribery Act 2010 which governs our conduct both in the UK and worldwide. RETN Capital is also committed to upholding all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

## 4. Bribery

A bribe is an inducement or reward offered, promised or provided in order to bring about the improper performance by another person of a relevant function or activity.

## 5. Gifts and Hospitality

RETN Capital employees, agents and other representatives are prohibited from giving or receiving money or gifts which could be construed as bribes. This policy does not prohibit normal and appropriate hospitality (given or received) to or from third parties.

From time to time, you may give or receive a gift that is meant to show friendship, appreciation or thanks to or from someone who does business with RETN Capital. Generally speaking, giving or accepting gifts of low monetary value such as corporate giveaways, consumables or other items of nominal value is acceptable provided you don't ask for the gift and as long as it does not influence, or have the appearance of influencing, your objectivity or decision-making. As a general rule, if accepting a gift could cause you (or a reasonable person in your position) to feel an obligation, don't accept it.

Larger gifts are more likely to cause a conflict of interest. Accordingly, the advance approval of a member of the RETN Capital management team is required in order to give or accept more than £60 (or US\$100 or equivalent) worth of gifts to or from a single source in any twelve-month period. Among the factors to be considered in determining the appropriateness of a gift over this amount will be whether the gift is customary in the particular geography or industry concerned and openly given without any expectation or realisation of special advantage.

Corporate hospitality, such as business lunches, dinners, drinks, hospitality at a sports or social event or other meetings in a social context are not considered to be gifts if a significant purpose of the meeting is business-related and your participation is in the ordinary course of business and is usual

and customary. This can be a tricky area. If you are given tickets to a sporting event for your personal use, this would be considered a gift. If you attend an event with customers, business partners or suppliers, it would ordinarily not be considered a gift unless this occurs with a frequency that suggests a business purpose is not valid. If you have any doubts about your participation in such events, they should be discussed with a member of the RETN Capital management team.

RETN Capital understands that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered. For example, there is a difference between accepting a 'corporate gift' (such as a traditional mark of friendship between companies, which may sit on display in your office) and a 'personal gift' (which you might take home or enjoy personally) that might have the appearance of influencing your objectivity or impartial judgement.

## 6. What is not acceptable?

It is not acceptable for you (or someone on your behalf) to:

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- threaten or retaliate against another employee or person working on behalf of or representing RETN Capital who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

## 7. Facilitation payments and kickbacks

RETN Capital will not make facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the UK, but may be common in some other jurisdictions in which we operate. Kickbacks are typically payments made in return for a business favour or advantage. You must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by RETN Capital.

If you are asked to make any payment on behalf of RETN Capital, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for an invoice or a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the RETN Capital Human Resource Management Representative.

## 8. Reporting

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for RETN Capital or under our control. All employees and other RETN Capital representatives are required to avoid any activity that might lead to, or suggest, a breach of this policy. You must notify the Human Resource Management Representative if you believe or suspect that a conflict with this policy has occurred, or may occur, in the future. For example, if a client or potential client offers you something to gain a business advantage with us, or indicates to you that a gift or payment is required to secure their business, you should report this immediately.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

## 9. Record Keeping

RETN Capital keeps financial records and has appropriate internal controls in place to evidence the business reason for making payments to third parties. Accordingly, you must ensure that all expenses claims relating to hospitality or gifts incurred by you on behalf of RETN Capital for the benefit of a third party are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. These expenses should be recorded under the SAP line items as Promotional Gifts or Hospitality, as appropriate.

In addition, you must declare and keep a written record of all gifts accepted above £60 or equivalent, which will be subject to managerial review. This does not apply to corporate hospitality unless your manager decides that a particular invitation should be recorded. Regional and country managers will decide how to keep these records, which will be audited by the Compliance and Risk function as part of their regular audits.

## 10. How to raise a concern

You are encouraged to raise concerns about any issue or suspicion of corruption at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, you should raise them with the Human Resource Management Representative or by following the Incident Reporting Procedure found within RETN Capital's Integrated Management System (IMS).

It is important that you tell your line manager, or the Human Resource Management Representative if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

## 11. Protection

Employees or those who are acting on behalf of RETN Capital who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. RETN Capital encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

RETN Capital is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future.

Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your line manager or the Human Resource Management Representative immediately. If the matter is not remedied, and you are an employee, you should raise it formally using the RETN Capital Grievance Procedure.

## 12. Training

Training on this policy will form part of the induction process for all new employees. All existing employees will receive regular, relevant updates on how to implement and adhere to this policy.

All other new people working for or representing RETN Capital, such as external resources, consultants, agents, etc., will receive training on this policy as part of their induction programme.

Existing external resources, consultants, agents, etc., will receive training and communications on this policy from their local RETN Capital office.

## 13. Responsibility for this policy

RETN Capital's Chief Executive Officer has approved and issued this policy as part of its overall responsibility for ensuring RETN Capital complies with its legal and ethical obligations, and that all those under RETN Capital's control comply with it.

The Human Resource Management Representative has primary and day-to-day responsibility for implementing this policy, for monitoring its use and effectiveness and dealing with any queries on its interpretation in conjunction with all relevant legislation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter. All employees and those who are acting for or on behalf of RETN Capital have an obligation to notify third parties of this policy at the start of any business relationship.

## 14. Monitoring

The Human Resource Management Representative will monitor the effectiveness and review the implementation of this policy regularly, and will report to RETN Capital's Chief Executive Officer on its suitability, adequacy and effectiveness. Any improvements identified by the Chief Executive Officer will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

Employees and those who are acting for or on behalf of RETN Capital are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions, and queries should be addressed to the Human Resource Management Representative.

This policy does not form part of any employee's contract of employment and it may be amended at any time.

## 15. Review

This policy was approved by the Chief Executive Officer on 01/06/2022 and is subject to annual review.



**Tony O'Sullivan**  
**Chief Executive Officer**  
**RETN Capital Ltd**

20 February 2024

## 16. Declaration

I, the undersigned, have read and understood this policy in its entirety and agree to comply with it in full and without exception.

**Name (Please print):** \_\_\_\_\_ **Signature:** \_\_\_\_\_

**Date:** \_\_\_/\_\_\_/\_\_\_