



# Anti-Bribery Policy



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## 2. Purpose

This document sets out Wave's policy on bribery and corruption and confirms our commitment to compliance with our legal obligations under the Bribery Act 2010.

## 3. Scope

This policy applies to:

- (i) all Wave employees; and
- (ii) all people or businesses who carry out work or perform services on behalf of Wave including our partners, suppliers, intermediaries, agents, contractors and any other relevant third parties

Every employee must read, understand and comply with the information contained within this policy which is available to all employees on our company intranet.

All people or businesses who carry out work or perform services on behalf of Wave are required to comply with applicable anti-bribery laws and are required to maintain adequate procedures to prevent bribery.

## 4. Policy

Wave has a zero tolerance of bribery and corruption. We are committed to conducting business in an ethical, just and honest manner and we are committed to implementing and enforcing systems that ensure bribery is prevented wherever we operate. Wave will not permit or condone any form of bribery regardless of whether it takes place directly or through third parties. This policy extends to all our business dealings and transactions including bribes which are intended to benefit an employee's family, friends, associates or acquaintances.

Wave will not be a party to corruption or bribery in any form. Such acts would damage our reputation and expose us, and our staff and representatives, to the risk of fines and imprisonment. We take a zero-tolerance approach to bribery and corruption by our people and our third party representatives.

## 5. What is bribery?

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision. Bribery is not limited to the act of offering a bribe. For example, if an individual is on the receiving end of a bribe and they accept it, they are also breaking the law. Not only is bribery illegal but it can also be damaging to businesses, companies and individuals. Employees must not engage in any form of bribery, whether it be directly, passively, or through a third party.

Facilitation payments are small payments made to secure or speed up routine actions, usually (but not limited to) by public officials. Wave prohibits facilitation payments as these are bribes. We also seek to ensure that our agents or third parties working for us do not make facilitation payments on our behalf.

Wave will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates.

## 6. The legal position

Bribery and corruption are criminal offences in most countries. In the UK businesses are subject to the [Bribery Act 2010](#). Under this legislation it is illegal:

- to pay or offer to pay a bribe;
- to receive or agree to receive a bribe; or
- to bribe a foreign public official.

A commercial organisation can also commit an offence if a person associated with it bribes another and does so with the intention of obtaining or retaining business or a business advantage for the organisation. Agents and intermediaries who perform services for or on behalf of a commercial organisation are considered 'associated persons'.

It does not matter whether the bribery or corruption occurs in the UK or abroad.

## 7. What are the consequences of bribery?

An individual convicted of giving or receiving a bribe could face a maximum 10 year prison sentence or an unlimited fine. Wave (including personal liability for directors) could face an unlimited fine for failing to prevent bribery within our organisation. Wave may be excluded from tendering for public contracts, be subjected to termination of existing contracts and face serious damage to our reputation.

If an employee, partner, agent or contractor bribes another person intending to obtain or retain business or any other advantage for Wave, we will have committed an offence unless we can prove that we have in place adequate procedures designed to prevent employees, partners, agents and contractors from committing bribery on our behalf.

Disciplinary action will be taken against any employee who is directly, or indirectly, involved in bribery. Where appropriate, the employee's conduct will be reported to the police.

Consideration will be given to the termination of any contract with any partner, agent or contractor involved in bribery or which fails to have in place adequate procedures designed to prevent its employees, partners, agents and contractors from committing bribery on its behalf.

## 8. Risk Assessment

We aim to ensure our anti-bribery and corruption procedures are proportionate to the risks we face. We have performed an assessment of the risk of our organisation being exposed to bribery and corruption. This anti-bribery and corruption policy has been developed in response to the results of that risk assessment. Where necessary, we will review our risk assessment and make appropriate changes to this policy.

## 9. Working with Third Party Intermediaries and Agents

Bribery laws prohibit payments to agents and intermediaries knowing that all or part of the payment will be used to pay bribes.

Agents and intermediaries who perform services for or on behalf of a commercial organisation are 'associated persons' within the meaning of section 8 of the [Bribery Act 2010](#).

If an associated person bribes another person intending to obtain or retain business, or an advantage in the conduct of business for Wave, we will be guilty of an offence unless we can show we have adequate procedures to prevent bribery.

Wave applies measures to third party intermediaries and agents to ensure compliance with anti-bribery laws. This includes:

- Conducting appropriate due diligence prior to working with intermediaries (including completing supplier questionnaires as part of Wave's procurement processes)
- Entering into written contractual agreements which oblige the entity to comply with all applicable anti-bribery laws and provide evidence of doing so. In the event of non-compliance, Wave retains a termination right
- Maintaining a register of all third party intermediaries and reviewing on a regular basis.

Wave commits to only working with third parties who uphold our high standards of ethical and honest manner of conducting business with integrity and accountability.

## 10. Training

Wave provides training on anti-bribery as an e-learning module as part of the induction process for all new employees and this is renewed every two years.

However, if you have require any further information regarding bribery then please do not hesitate to contact the Regulation and Compliance team at Wave.

## 11. What should I do if I suspect bribery?

If you suspect that you or someone else has been offered a bribe, you should either inform your Line Manager or, if you suspect that your Line Manager may be involved in bribery, then please inform the Director of Regulation and Compliance or Wave's In-house Lawyer.

If you are uncertain about whether something is a bribe or a gift or act of hospitality, you should seek further advice from HR.

If you do not feel that your concerns have been adequately addressed, you should raise them in accordance with Wave's Whistleblowing policy which can be found on the company intranet.

## 12. Change History

This is a CONTROLLED document. Any printed copy must be checked against the current electronic version prior to use.

Version	Date	Author	Information Owner	Comments	Date for Review
1	31/03/2017	Wendy Monk	Wendy Monk	First version	31/03/2019
1.1	31/03/2019	Wendy Monk	Wendy Monk	Updated to Wave	31/03/2021 31/12/2021
2	14/12/2021	Wendy Monk	Wendy Monk	Updated to include new sections on the legal position, risk assessment and working with third parties and intermediaries	14/12/2022 14/12/2023