

2. Anti-Bribery and Corruption Policy

This document sets out the policy of Canary Wharf Group plc and its group of companies (the “Group”) in relation to bribery and corruption. It may be amended by the Group from time to time.

Commitment to bribery and corruption prevention:

- (i) The Group adopts a strict approach to maintaining high standards of finance, business principles and ethics. The Group recognises the damage that fraud, bribery and other corrupt practices (together “Corruption”) can cause, not only to the financial standing of the Group but also to its reputation which it sees as a valuable asset.
- (ii) The Group does not tolerate Corruption. Compliance with the Policy is mandatory. Breaches will be regarded as a serious matter by the Group and dealt with under the disciplinary procedure. Serious cases may be treated as gross misconduct and lead to summary dismissal.
- (iii) The Canary Wharf Group plc board of directors (the “Board”) and all management within the Group are committed to the prevention of Corruption and to maintaining a culture in which it is never acceptable at any level.
- (iv) The Group, Board and management are prepared to forego contracts rather than to pay bribes.
- (v) All directors and staff are required to act in a manner which seeks to ensure that the objectives of the Policy are achieved.
- (vi) Details of how to report suspected bribery are available in the Whistle-Blowing Policy. Reporting is actively encouraged. No employee will suffer demotion, penalty or other adverse consequences for reporting a concern relating to bribery or for refusing to pay bribes, even if such report or refusal may result in the Group losing business.

All staff are required to act with honesty and integrity at all times and to safeguard Group resources for which they are responsible. Staff must not engage in any activities which involve bribery, whether active or passive.

The prevention, detection and reporting of Corruption is the responsibility of all staff with any suspicions being reported in line with the Whistle-blowing policy.

The Policy applies to the Group which also seeks to apply it to associated companies and joint ventures; third party contractors and service providers.

The Policy covers all staff employed by the Group (permanent, temporary and contractors) (“Staff”) within all areas and functions.

GUIDANCE TO THE POLICY:

This Policy should be read in line with the Code of Business Practice and Ethics.

1. The Offences

The Bribery Act 2010 (the “Act”) forms the background to the Policy. UK companies and individuals may be guilty of offences under the Act no matter where the offending act takes place.

The principal offences under the Act are:

- (i) **Bribing another person (section 1 offence):** it is an offence to offer, promise or give a financial or other advantage to another person to reward or induce improper performance;
- (ii) **Offences relating to being bribed (section 2 offence):** it is an offence to request, agree to receive or accept a financial or other advantage, in return for improper performance;
- (iii) **Bribery of a foreign public official (section 6 offence):** it is an offence to give an advantage to a foreign public official, with the intention of influencing that public official in his or her official role and thereby securing business or a business advantage;
- (iv) **Failure of commercial organisations to prevent bribery (section 7 offence):** an offence is committed if a person associated with the Group bribes another in order to retain or obtain business or a business advantage for the Group. This is a strict liability provision, making the Group liable for bribery by employees, as well as bribery by service providers including consultants, contractors and joint venture partners. The Group should therefore put ‘adequate procedures’ into place designed to prevent persons associated with the Group from committing bribery; and
- (v) where a company is guilty of bribery, directors and senior managers may also be guilty if they have **consented or connived (section 14 offence).**

2. Key areas of concern

- (i) **Hospitality, entertainment and gifts (together “Hospitality”):** staff, suppliers, partners and other third parties representing the Group must avoid giving or receiving Hospitality if it could be intended, or be reasonably interpreted, as inducing someone to do something incompatible with his or her responsibilities or to reward or encourage for a favour or preferential treatment in connection with the Group’s business.

Sometimes in business, and particularly in certain cultures, an exchange of Hospitality is appropriate. In such instances, Hospitality should be reasonable, in good taste and be proportionate in their values. Staff must never give or accept Hospitality where doing so is prohibited by law or by the recipient or donor’s organisation’s policy.

Staff must report all Hospitality to their line manager and should exercise their own discretion as to what is reasonable and proportionate in accepting/offering Hospitality.

If Hospitality is offered over a value of £200.00, authorisation must be obtained at the earliest practicable opportunity. This is done by completing a form (available from Personnel) which must be signed by your line manager. This approval will then be recorded in the Hospitality register.

All Hospitality to and from public officials should be recorded on the register regardless of monetary value.

- (ii) **Political and charitable contributions (including sponsorship):** the Group, its Staff and its agents do not make any direct or indirect contributions to political parties, organisation or individuals engaged in politics as a way of obtaining advantage in business transactions. The Group makes all political donations in an open and transparent manner and discloses annually all aggregate political and charitable contributions.

All political donations are approved by the Chairman and Chief Executive Officer of the Company and recorded in the register of political donations.

The Group recognises the rights of individuals to participate in the political process and make personal political or charitable donations. This is permitted, provided that the donation is not associated with the Group in any way.

The Group, its Staff and its agents should ensure that political and charitable contributions and sponsorships are not being used as subterfuge for bribery.

Legitimate donations and contributions are permitted, provided that:

- they are not dependant on, or made in order to, reward, win new business or gain any other commercial advantage;
- where appropriate background checks and due diligence are conducted to establish that the recipient is bona fide; and
- all applicable regulatory and legislative requirements have been complied with.

- (iii) **Facilitation payments** are small payments made to Government officials or employees to facilitate or speed up routine bureaucratic transactions and are common in some jurisdictions. Facilitation payments are considered as bribes in the UK and are therefore illegal. The Group, its Staff and its agents should not make any facilitation payments either directly or indirectly or through a third party.

- (iv) **Associated Persons:** the Group may incur criminal liability as a result of bribes by persons performing services on behalf of the Group including agents, intermediaries and contractors (“Associated Persons”). A defence to such liability is that it had adequate procedures in place to prevent those persons from bribing.

Before an Associated Person is engaged by the Group you should comply with existing systems and procedures to ensure this relationship is compliant with the Policy. This may include ensuring that the appropriate authority levels are being adhered to for their instruction; a legal agreement or appropriate purchase order is in place; providing them with a copy of the Group's Policy and obtaining a copy of their anti-bribery policy in return

Associated Persons should never be used in order to make payments or give advantages which would be prohibited under the Act, or under other applicable anti-bribery laws

3. Policy Implementation

The Group aims to limit its exposure to Corruption by:

- (i) not tolerating Corruption;
- (ii) increasing awareness of employees to identify and avoid Corruption by themselves and others;
- (iii) continuing to adopt open and transparent procedures within all finance related sectors of the Group;
- (iv) investigating all suspicions of Corruption thoroughly, co-operating with the police and all appropriate authorities where required;
- (v) regularly reviewing and risk-assessing tasks performed by each area within the Group;
- (vi) adopting a clear anti Corruption approach for all new staff through a comprehensive induction regime;
- (vii) carrying out appropriate due diligence on all joint venture partners and service providers.

4. Indicators of Corruption

Indications of potential Corruption can include the following:

- abnormal cash payments are made or requested to be made;
- there is pressure to make payments urgently or ahead of schedule;
- abnormally high commission is being paid or is sought to be paid to an agent;
- lavish gifts are made or received;
- individuals rarely take time off and insist on dealing personally with specific contractors;
- unexpected or illogical decisions are made in accepting projects or contracts;
- the agent/contractor does not have the requisite experience or expertise to perform the services, or it is not clear what services are being provided;
- normal tendering processes and procedures are not followed; and/or contract files are not complete.

5. Who is covered by the Policy

The Policy applies to the Group. The Group will also seek to apply it to associated companies and joint ventures, third party contractors and service providers.

The Policy applies to all staff, to include:

- (i) all employees employed from time-to-time by the Group, whether employed on a permanent contract or a fixed term or other temporary contract;
- (ii) workers which includes self-employed, contract and agency workers, trainees, people who are provided with work experience (whether or not as part of a training course), and any other worker who is supplied to the Group by a third party; and
- (iii) any other person working for any Group Company from time to time, within any region, area or function.

If you require any further information on the above offences, please contact the Company Secretarial Department.