

**DEV CLEVER HOLDINGS PLC**  
**ANTI-BRIBERY AND CORRUPTION POLICY**

**Updated by the board of directors on 27<sup>th</sup> March 2019**

**1. Introduction**

- 1.1 We, Dev Clever Holdings plc, take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and to implementing and enforcing effective systems to counter bribery. We make no distinction between bribery in the public or in the private sector.
- 1.2 We will uphold all laws intended, directly or indirectly, to counter bribery and corruption in all the jurisdictions in which we operate. In particular, we are bound by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.
- 1.3 Bribery and corruption offences are punishable as regards individuals by up to ten years' imprisonment and, if we are found to have taken part in corruption, we could face an unlimited fine, be excluded from tendering for public contracts and face considerable damage to our reputation. We, therefore, take our legal responsibilities very seriously.
- 1.4 Nicholas Ydlibi has been appointed by the board of directors of Dev Clever Holdings plc (**Board**) as the Compliance Officer (**Compliance Officer**) and has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation.
- 1.5 In this policy, **third party** means any individual or organisation with whom employees come into contact whilst working for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents and advisers, as well as government and public bodies and their advisers, representatives and officials, politicians and political parties.

**2. Who is covered by the policy?**

- 2.1 This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located, referred to in this policy as employees.
- 2.2 This policy also applies to all businesses and subsidiary companies which are wholly owned by Dev Clever Holdings plc. We will also strive to apply this policy in those businesses where we have a partnership or a stake of 50% or more. In respect of all other businesses in which we have a minority stake, or with which we do business (including our suppliers and customers), we will communicate this policy to them and actively encourage them to implement this policy, or a similar policy, within their own business.

**3. Bribery**

- 3.1 Bribery is a criminal offence. All forms of bribery are expressly prohibited, whether they take place directly or through third parties, and all employees of Dev Clever Holdings plc are prohibited from giving, or offering to give, or accepting, or agreeing to accept, bribes to advance Dev Clever Holdings plc's interests.

- 3.2 A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. **Bribery** includes, directly or indirectly offering, giving, receiving or soliciting any item of value to influence the actions of any person. A bribe may be in the form of money, goods, a right in action, property, privilege, an object of value, advantage or merely a promise to act in some way or influence another person to act in a particular way.
- 3.3 Employees must neither receive nor offer to make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended, or could be perceived, to obtain business or uncompetitive favours for the conduct of Dev Clever Holdings plc's business. Employees must not solicit, arrange or accept bribes intended for the employee's benefit or that of the employee's family, friends, associates or acquaintances.

#### *Examples of Bribery*

#### 3.4

##### *Offering a bribe*

- 3.4.1 You offer a potential client tickets to a major sporting event, but only if they agree to do business with us.

*This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.*

##### *Receiving a bribe*

- 3.4.2 A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence with us to ensure we continue to do business with them.

*It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.*

##### *Bribing a foreign official*

- 3.4.3 You arrange for Dev Clever Holdings plc to make an additional payment to a foreign official to speed up an administrative process, such as clearing Dev Clever Holdings plc's goods through customs.

*The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.*

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

- 3.5.1 give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or as a reward for a business advantage already given;
- 3.5.2 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;

- 3.5.3 accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for the third party;
  - 3.5.4 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;
  - 3.5.5 threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under this policy; or
  - 3.5.6 engage in any activity that might lead to a breach of this policy.
- 3.6 Any allegation of bribery will be taken seriously and investigated fully. Managers and staff should, wherever there is doubt, always check with the Compliance Officer.
- 3.7 No employee will suffer demotion, penalty or other adverse consequences for refusing to pay bribes even if that refusal may result in Dev Clever Holdings plc losing business.
- 3.8 Any employee who is found to be giving or taking bribes, involved in any other act of corruption, or breaching this policy, will be subject to disciplinary action which may ultimately lead to dismissal and, if appropriate, criminal proceedings.

#### **4. Facilitation payments and kickbacks**

- 4.1 Dev Clever Holdings plc makes no distinction between bribery and facilitation payments and kickbacks. The making of facilitation payments and kickbacks is prohibited.
- 4.2 Facilitation payments are typically small, unofficial payments made to secure or expedite a routine action, usually (but not always) by public officials. They may be requested, for example, in connection with matters such as issuing permits, licences, immigration controls, providing services or releasing goods held in customs. They are not commonly paid in the UK, but are common in some jurisdictions.
- 4.3 Kickbacks are typically payments made in return for a business favour or advantage.
- 4.4 Dev Clever Holdings plc and its employees must, under no circumstances, demand or accept facilitation payments or kickbacks. All employees must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us. Facilitation or “grease” payments are bribes and are illegal.
- 4.5 We work to ensure that our agents and other intermediaries, joint ventures and consortia, contractors and suppliers do not make, and will not accept, facilitation payments or kickbacks on our behalf.
- 4.6 If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided or whether it may be a facilitation or “grease” payment. You should always ask for a receipt which details the reason for the payment or written confirmation of its legality. If practicable, obtain senior management approval for the payment or consult with the Compliance Officer.
- 4.7 If the demand is accompanied by immediate threat of physical harm then put safety first, make the payment. Immediately report to the Compliance Officer the

circumstances and amount of any facilitation payment or kickback to enable details of the payment to be recorded in our books and accounts. The Board will also consider what steps to take to reduce the likelihood of a similar payment demand being made in the future. This may include consultation with local embassies, trade bodies or government.

- 4.8 If you work in a position where you are at risk of being asked to make a facilitation payment or a kickback, you can approach the Compliance Officer at any time to request further training in dealing with such demands.
- 4.9 If you have any suspicions, concerns or queries regarding a payment, you should raise these as soon as possible with the Compliance Officer.

## **5. Gifts, hospitality and expenses**

- 5.1 At Dev Clever Holdings plc we believe that business decisions must be based on objective standards and established business needs and practices. We do not accept or offer gifts, favoured treatment or entertainment except within strict guidelines.
- 5.2 This policy does not prohibit normal and appropriate hospitality (given or received) to or from third parties, but you should be aware that anything you are offered, or promised, may be, or may be seen as, an inducement to improperly influence your judgement and likewise what you give or offer to give to another may be seen as an attempt to influence their judgement.
- 5.3 The giving or receipt of a gift or hospitality is not prohibited, if:
  - 5.3.1 it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
  - 5.3.2 it is not given in violation of any national legislation or any other anti-corruption laws;
  - 5.3.3 it is appropriate in the circumstances (for example, a small gift given at Christmas time);
  - 5.3.4 it is given in our name, not in your name, and it does not include cash or a cash equivalent (such as gift certificates or vouchers);
  - 5.3.5 taking into account the reason for the gift or hospitality, it is of an appropriate type and value and given at an appropriate time; and
  - 5.3.6 it is given openly, not secretly.
- 5.4 Gifts or hospitality should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of the Compliance Officer.
- 5.5 We appreciate 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 or hospitality should always be considered. If you have any doubts or concerns you should contact the Compliance Officer.

## *Gifts or hospitality received*

### 5.6

- 5.6.1 You should not accept any bribe, inducement or gift intended to obtain a business advantage or to influence your commercial decisions. It is important to assess the value and appropriateness of an item or the hospitality offered.
- 5.6.2 A gift is anything of any value which is offered, promised or given and includes any present or token of gratitude such as food, flowers, clothes, electronic items or alcohol. Gifts include benefits in kind such as goods or use of services or facilities provided to you free of charge or at a reduced rate (car hire, holiday home, interest free loan, credit or discounted goods or services).
- 5.6.3 Hospitality includes any party, drinks, services, meal, tickets or access to a sporting, music or entertainment event and includes payment for travel and accommodation expenses.
- 5.6.4 The receipt of any gift in the course of your employment is prohibited, except for gifts which do not exceed £50 (or equivalent). This may include, for example, business diaries, desk calendars, flash sticks, food, alcohol and confectionery. You may accept any invitations to hospitality events which are modest meals, business drinks, conferences and professional or trade events.
- 5.6.5 You must never accept any gift of money (or its equivalent including vouchers, personal discount or credit) from any third party regardless of the value. You should not accept a gift or hospitality where there is any condition attached, or favour expected, either specific or implied.
- 5.6.6 If you receive gifts or hospitality with a value higher than the permitted values given in this policy, you should report this to the Compliance Officer who will inform you how to proceed.
- 5.6.7 You must disclose to [the Compliance Officer all gifts received in any three month period where the aggregate value of all gifts received exceed £100 (or equivalent).

## *Gifts or hospitality given by Dev Clever Holdings plc*

### 5.7

- 5.7.1 Gifts and hospitality must always be incidental to the legitimate business transaction or relationship. They must be compatible and appropriate in value and kind for the region and culture in which they are given.
- 5.7.2 No gift or hospitality should be given in order to induce or appear to induce any person to breach any duty or responsibility, and no gift or hospitality should be given with the intent or appearance of intent to improperly influence a business relationship or decision.
- 5.7.3 Before you offer any gift, hospitality or token of gratitude to a third party in the course of business it is your responsibility to obtain confirmation in advance that it can be accepted in accordance with the potential recipient's company's policy on the receipt of gifts and hospitality.

- 5.7.4 You may offer gifts of low value (worth less than £50 (or equivalent)) to any third parties to promote our business and brands and strengthen business relationships.
- 5.7.5 Approval, in advance, from the Compliance Officer, in writing, is required for the following:
  - 5.7.5.1 all gifts and hospitality given which have a value in excess of £50 (or equivalent), or £100 (or equivalent) if a Dev Clever Holdings plc logo is attached; and
  - 5.7.5.2 all gifts and hospitality given in any 12 month period to a single entity, where aggregate gifts and hospitality exceed a value of £250 (or equivalent).
- 5.7.6 Approval in writing in advance from the Compliance Officer is required for all gifts and hospitality given to a government employee, public official, political candidate or political party.
- 5.7.7 In all cases, the circumstances of the offer, its appropriateness to the business relationship in question and the value of the gift or hospitality will determine whether or not it is appropriate. Just because a gift is worth a nominal amount it does not mean it would always be appropriate to offer the gift.
- 5.7.8 Reimbursable expenses for hospitality extend only to entertainment for the benefit of Dev Clever Holdings plc.
- 5.8 You must comply with this policy and where required notify the Compliance Officer of hospitality or gifts accepted or offered by you.
- 5.9 You must ensure that all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted, accompanied by supporting documentation, to the Compliance Officer.

## **6. Use of agents and intermediaries**

- 6.1 Relationships with agents and intermediaries are critical for the business of Dev Clever Holdings plc but represent one of its most significant risks.
- 6.2 Improper payment or other bribes must not be channelled through agents or other intermediaries.
- 6.3 Thorough due diligence in accordance with the procedures set out in this policy must be undertaken in all cases prior to any agent or intermediary being appointed. There are no exceptions to this, even if the agent is someone known to us or someone Dev Clever Holdings plc has used before.
- 6.4 All agreements to be entered into with agents and other intermediaries must be in writing and a copy of the agreement must be provided to the Compliance Officer.
- 6.5 Any fee or compensation paid to an agent or intermediary must be appropriate and justifiable remuneration for legitimate services provided.
- 6.6 All agents and other intermediaries must be contractually obliged to comply with this policy or have their own policy which is no less stringent than this one.
- 6.7 All agents and other intermediaries must be contractually obliged to maintain proper books and records, which should be made available for inspection by Dev Clever Holdings plc, our auditors or any investigating authorities.

- 6.8 Dev Clever Holdings plc will, in all of its contracts with agents and intermediaries, have a right of termination in the event that the agent or intermediary is suspected of bribery or corruption offences or acts otherwise in breach of this policy.
- 6.9 Any appointment of an agent or an intermediary must be reviewed and approved in writing by the Compliance Officer prior to the agent or intermediary being appointed and prior to them undertaking any activity for or on behalf of Dev Clever Holdings plc.
- 6.10 You must be vigilant. Look out for any warning signs that an agent or intermediary is being used as a channel for bribes such as:
- 6.10.1 no valid business case for appointing the agent or intermediary;
  - 6.10.2 payments requested to be made in cash;
  - 6.10.3 payments requested to be made to bank accounts in a jurisdiction in which the agent or intermediary is not carrying out the services;
  - 6.10.4 inflated fees;
  - 6.10.5 evidence of false invoices for services not actually provided;
  - 6.10.6 expenses billed but not incurred; and
  - 6.10.7 inflated contract prices.
- 6.11 If you are involved in the appointment of an agent or an intermediary, ask yourself the following questions:
- 6.11.1 What is the business case? What are the business advantages to Dev Clever Holdings plc if this agent or intermediary is appointed?
  - 6.11.2 Has there been a competitive selection process? How many quotations or responses to tender have been received and reviewed?
  - 6.11.3 Has due diligence on the proposed agent or intermediary been carried out?
  - 6.11.4 Are there any warning signs that the agent or intermediary will be used as a channel for bribes?
  - 6.11.5 Are there any other bribery or corruption risks that have been identified? How have these risks been mitigated?
  - 6.11.6 Is the proposed compensation to be paid to the agent or intermediary both appropriate and objectively justifiable?
  - 6.11.7 Have the appointment and the terms of the appointment been signed off by the Compliance Officer?
  - 6.11.8 Are all of the terms of the appointment recorded clearly and accurately in a written contract?
  - 6.11.9 Does the contract contain a contractual requirement for the agent or intermediary to comply with Dev Clever Holdings plc's anti-bribery policy or does Dev Clever Holdings plc have a warranty from the agent or intermediary that they enforce their own policy which is no less stringent than this one?
  - 6.11.10 Does the contract require the agent or intermediary to maintain proper books and records and make these available for audit by Dev Clever Holdings plc, its auditors or any investigating authority?

- 6.11.11 Does the contract contain a right for Dev Clever Holdings plc to terminate it (without liability) if the agent or intermediary is suspected of bribery or corruption offences or acts otherwise in breach of this policy?
- 6.11.12 How will the agent or intermediary's compliance with this policy be monitored throughout the duration of the contract?

## **7. Business relationships**

- 7.1 Dev Clever Holdings plc requires each employee to take responsibility for ensuring that this policy is communicated to Dev Clever Holdings plc's customers, suppliers and other business partners.
- 7.2 Dev Clever Holdings plc requires that, except in limited circumstances where the prior approval of the Compliance Officer will be required, each entity with which it does business has a code of conduct or anti-corruption policy which is, in all material respects, no less stringent than this policy.
- 7.3 Dev Clever Holdings plc has a fair selection process for all services and goods purchased in connection with its business. This involves ensuring a fair price is obtained and that more than one individual or company is given the chance to quote for its business. Dev Clever Holdings plc's policy is that no contract should be awarded unless competitive quotes have been obtained for the business.
- 7.4 Dev Clever Holdings plc will, as standard practice, incorporate into each of its business contracts an unrestricted right to terminate any such contract in the event that the necessary ethics policies and anti-bribery standards are not adhered to.
- 7.5 Dev Clever Holdings plc will not do business with those who are known or reasonably suspected to be paying bribes.
- 7.6 Due diligence must be conducted before entering into contractual arrangements with third parties.
- 7.7 Any non routine payments to third parties in excess of £200 (or equivalent) must be approved in advance by the Compliance Officer.
- 7.8 No contractual arrangement should be entered into with any public official or politically exposed person without the prior approval of the Board.

## **8. Donations – political and charitable**

- 8.1 It is not our policy to, and except with the written approval of the Board, we do not make contributions, financial or in kind, whether to political parties, causes or to support individual candidates. Similarly, we do not make charitable donations over £100 (or equivalent) without the written approval of the Board. No donation must be offered or made without the prior approval of the Compliance Officer and any donation must be given for a specific purpose with no expectation of receiving anything in return.
- 8.2 Dev Clever Holdings plc will maintain a record including full details of all charitable contributions and sponsorship given and will publicise all charitable contributions and sponsorship given by listing them on its website.

## **9. How will this anti-bribery and corruption policy be implemented?**

- 9.1 Training on this policy forms part of the induction process for all new employees. All employees will receive regular, relevant training on how to implement and adhere to this policy.

9.2 Dev Clever Holdings plc's zero tolerance approach to bribery and corruption will be communicated to all suppliers, contractors and business partners at the outset of the business relationship with them and as appropriate thereafter.

## **10. Who is responsible for this anti-bribery and corruption policy?**

10.1 The Board has overall responsibility for ensuring this policy complies with Dev Clever Holdings plc's legal and ethical obligations, and that all those under its control comply with it.

10.2 The Compliance Officer has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation.

10.3 Management at all levels are responsible for ensuring that those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

## **11. How to raise a concern**

You are encouraged to raise concerns about any issue or suspicion of breach of this policy at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with the Compliance Officer.

## **12. Protection**

12.1 Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Dev Clever Holdings plc aims to encourage openness and will support anyone who raises genuine concerns in good faith, even if they turn out to be mistaken.

12.2 Dev Clever Holdings plc 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 an employee believes that they have suffered any such treatment, they should inform the Compliance Officer.

## **13. Monitoring and review**

13.1 The Board will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to ensure that they are effective in countering bribery and corruption.

13.2 All individuals to whom this policy applies 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 Compliance Officer.

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

## **14. Record-keeping**

14.1 Dev Clever Holdings plc will keep financial records and have appropriate internal controls in place which properly evidence the business reason for making payments to third parties.

- 14.2 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" as this may facilitate or conceal improper payments.
- 14.3 A written record of all reported gifts and hospitality given or received will be maintained and all such gifts and hospitality and related expenses will be fully recorded in the books and accounts of Company.
- 14.4 Copies of all contracts notified or approved in accordance with paragraphs 6.4, 6.9, **Error! Reference source not found.** or **Error! Reference source not found.** will be kept by the Compliance Officer.

**15. Your responsibilities**

- 15.1 You must read, understand and comply with this policy.
- 15.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 15.3 You must be aware of, and report to the Compliance Officer, any suspicious behaviour or any suspicions or concerns you may have regarding bribery or other forms of corruption. Some examples of possible suspicious behaviour are noted in the "Potential Risk Scenarios" section in Schedule 1.

**Schedule 1**  
**Potential risk scenarios: "Red Flags"**

The following is a list of possible red flags that may arise during the course of working for Dev Clever Holdings plc and which may raise concerns under various anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If employees encounter any of these red flags while working for Dev Clever Holdings plc, they must report them promptly to the Compliance Officer:

1. on becoming aware that a third party engages in, or has been accused of engaging in, improper business practices;
2. on learning that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
3. if a third party insists on receiving a commission or fee payment before committing to sign up to a contract with Dev Clever Holdings plc, or carrying out a government function or process for Dev Clever Holdings plc;
4. if a third party requests payment in cash or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
5. if a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
6. if a third party requests an unexpected additional fee or commission to "facilitate" a service;
7. if a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or the provision of services;
8. if a third party requests that a payment is made to "overlook" potential legal violations;
9. if a third party requests that employment or some other advantage is provided to a friend or relative;
10. if an invoice is received from a third party that appears to be non standard or customised;
11. if a third party insists on the use of side letters or refuses to put terms agreed in writing;
12. on noticing that Dev Clever Holdings plc has been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
13. if a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to Dev Clever Holdings plc; or
14. on being offered an unusually generous gift or lavish hospitality by a third party.