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1. Purpose

The purpose of this Anti-Bribery Policy (the “**Policy**”) is to:

- (a) summarise the offences under the Bribery Act 2010 (the “**Act**”);
- (b) set out your responsibilities in complying with this Policy in order to prevent bribery and corruption within Eversholt Rail;
- (c) provide information and guidance on how to recognise and deal with bribery and corruption issues.

References in this Policy to:

“**associated person**” means any employee, contractor or agent of any Eversholt Rail group company;

“**Eversholt Rail**” means Eversholt UK Rails Limited and all or any of its subsidiaries from time to time including, without limitation, Eversholt Rail Limited and Eversholt Rail Leasing Limited;

“**third party**” or “**third parties**” means any individual or organisation you come into contact with during the course of your work for Eversholt Rail, including actual and potential clients, customers, suppliers, business contacts, agents, advisers, government and public bodies, including their advisers, representatives and officials, politicians and political parties.

2. Introduction

Eversholt Rail does not tolerate any form of bribery, whether direct or indirect, by, or of, its employees, officers, agents or consultants or any persons or companies acting

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for it or on its behalf. This Policy outlines Eversholt Rail's zero-tolerance stance against bribery and corruption. It is published as part of the commitment of Eversholt Rail's senior management to implement and enforce effective systems throughout its business to monitor the risk of, prevent and eliminate bribery, in accordance with the Act.

This Policy is issued by Eversholt Rail to you as an associated person for the purposes of the Act.

Eversholt Rail takes compliance very seriously. One way in which we demonstrate this is by regular reviews of our agreements and relationships with third parties, for example suppliers, agents and representatives.

Bribery and corruption are criminal offences punishable for individuals by up to 10 years' imprisonment. If Eversholt Rail is found to have taken part in corruption, Eversholt Rail could face an unlimited fine, be excluded from tendering for public contracts and face significant damage to its reputation. The success of Eversholt Rail's anti-bribery measures depends on everyone playing their part in continuing to help prevent bribery.

You are all required to familiarise yourselves and comply with this Policy, including any future updates that may be issued from time to time by Eversholt Rail. You are also encouraged to report any suspected bribery in accordance with section 4.6 of this Policy. Eversholt Rail will support any individuals who make such a report, provided that it is made in good faith.

Eversholt Rail will regularly communicate its anti-bribery measures to all its employees. Training on the Policy will form part of the induction programme of any new employee or contractor of Eversholt Rail. Training may also be provided on an ad hoc basis on request and according to your needs. Management at all levels are responsible for ensuring that their reports understand this Policy and are given adequate training on it as regularly as they consider necessary.

Eversholt Rail 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.

For the avoidance of doubt, this Policy does not form part of employees' contracts of employment and Eversholt Rail reserves the right to amend and update this Policy as required.

3. Summary of the Act and Consequences of Breach

3.1 Offences under the Act

The Act came into force on 1 July 2011. It creates individual and corporate offences of bribery. A "**bribe**" under the Act is a financial or other type of advantage (which would include anything of value, including gifts or hospitality) that is offered or requested with the:

- intention of inducing or rewarding improper performance of a function or activity; or
- knowledge or belief that accepting such a reward would constitute the improper performance of such a function or activity.

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A relevant “**function**” or “**activity**” includes any activity performed in the course of a person’s employment, or on behalf of another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

3.1.1 The corporate offence

A criminal offence will be committed by Eversholt Rail under the Act if:

- you, as an associated person acting for or on behalf of Eversholt Rail, either offer or accept a bribe; and
- Eversholt Rail does not have adequate procedures in place to prevent bribery.

3.1.2 The individual offences

A criminal offence will be committed by you as an individual if you:

- offer or accept a bribe whilst acting for or on behalf of Eversholt Rail; or
- promise or give a bribe to a foreign public official with the intention of influencing that official in the performance of his/her duties, where local law does not permit or require such influence.

3.2 Consequences of breach of the Act

3.2.1 The corporate offence

A company found guilty of failing to prevent bribery could be liable to an unlimited fine.

3.2.2 The individual offences

If you are found guilty of offering or agreeing to accept a bribe, you could be liable to up to 10 years in prison and/or an unlimited fine. You would risk losing your job for gross misconduct. Your personal reputation and ability to hold public office could be affected.

4. Your Responsibilities

4.1 Prohibition applicable to all associated persons

You are prohibited from making, promising, giving, soliciting or accepting any bribes or unauthorised payments whilst acting for or on behalf of Eversholt Rail.

The bribe might be cash, a gift, a reward or other inducement to, or from, any person or company, whether a public or government official, official of a state-controlled industry, political party or a private person or company, regardless of whether the employee or associated person is situated in the UK and regardless of whether the bribe is made through or by a third party.

The bribe might be made to ensure that a person or company improperly performs its functions, for example, by not acting impartially or in good faith or in accordance with their position of trust, in order to gain any personal advantage or any commercial, contractual or regulatory advantage for Eversholt Rail in either obtaining or maintaining Eversholt Rail’s business.

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4.2 Due diligence

You should undertake due diligence, in accordance with Eversholt Rail's procurement and risk management procedures, prior to entering into any contract, arrangement or relationship with a potential supplier of services or consultant.

The extent of the due diligence you need to carry out depends on the nature of the relationship and the risk of bribery occurring.

Before you enter into any contract, arrangement or relationship you must make sure that Eversholt Rail's customary procedures have been complied with and that you have the approval of the business to proceed, where necessary in accordance with the Governance Matrix and Business Approvals document.

4.3 Record keeping

Eversholt Rail must keep accurate and complete financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties. No accounts must be kept "off book" to facilitate or conceal improper payments.

You must take particular care to ensure that all company records are accurately maintained in relation to any contracts or business activities, including financial invoices and all payment transactions with clients, suppliers and public officials.

You must declare and keep a written record of all hospitality or gifts accepted, offered or provided, either as a recipient or giver, which will be subject to managerial review.

4.4 Corporate entertainment, gifts and hospitality offered either: (i) to you by third parties or (ii) by you to third parties

Normal and appropriate entertainment, hospitality and gifts from others are permitted. However, any such practices must be proportionate, reasonable and made in good faith. Clear records must be kept and the procedures set out in section C (Rules and Regulations) of the Employee Handbook must be followed. If in doubt, please speak with your line manager.

4.5 Charitable and political donations

Eversholt Rail supports a number of charities that are selected in accordance with objective criteria as part of its commitment to the wider community. Eversholt Rail may also support fundraising events involving employees, following an appropriate risk assessment. However:

- Eversholt Rail only makes charitable donations that are legal and ethical and to entities which have a valid registered charity number; and
- Eversholt Rail does not make contributions to political parties.

4.6 Confidential reporting

Eversholt Rail depends on you to remain vigilant in preventing, detecting and reporting bribery in all aspects of the business that you are involved with or aware of.

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You are encouraged to report any concerns that you may have, as soon as possible, either:

- to your line manager, or in accordance with the Reporting Policy set out in the Employee Handbook (where you are an Eversholt Rail employee); or
- whether or not you are an Eversholt Rail employee, to the Legal Director, the Chairman of the Eversholt Rail Group or, if you prefer, to an Eversholt Rail senior member of staff of your choosing, as soon as possible.

Issues that you should report include:

- any suspected or actual attempts at bribery - it is important that you report your concerns as soon as possible if you are offered a bribe (or what you perceive to be a bribe) by a third party, if you 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;
- 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 such reports will be promptly and discretely investigated.

5. How to Recognise and Deal with Bribery and Corruption Issues

5.1 Risk management

In order to identify and prevent bribery and corruption risks, Eversholt Rail regularly conducts risk assessments for each of its key business activities. In particular, Eversholt Rail will:

- provide annual training to all employees on the Act and how to identify and combat bribery and corruption;
- regularly identify high-risk areas, for example tenders submitted by suppliers for work which are delivered to Procurement and those working on high value projects; and
- undertake appropriate due diligence on third parties and associated persons.

5.2 Your assistance

Notwithstanding Eversholt Rail's risk management processes, Eversholt Rail relies on you to play your part in meeting all your responsibilities set out in section 4 of this Policy and thereby highlighting and reporting any concerns in accordance with section 4.6 of this Policy.

5.3 Action by Eversholt Rail

Eversholt Rail will fully investigate any instances of alleged or suspected bribery. Employees suspected of bribery may be suspended from their duties (on full pay) while the investigation is being carried out. Eversholt Rail will invoke its disciplinary procedures in accordance with the Employee Handbook where any employee is suspected of bribery. Proven allegations may result in a finding of gross misconduct and immediate dismissal. Eversholt Rail may terminate the contracts of any

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associated persons, including consultants or other workers who act for, or on behalf of, Eversholt Rail who are found to have breached this policy.

Eversholt Rail may also report any matter to the relevant authorities, including the Director of Public Prosecutions, Serious Fraud Office, Revenue and Customs Prosecutions Office and the police. Eversholt Rail will provide all necessary assistance to the relevant authorities in any subsequent prosecution.

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