

**Anti-Bribery & Corruption Policy**

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# Purpose

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

1. Summarise: (i) the offences under the Bribery Act 2010 (the “**Bribery Act**”) and the Fraud Act 2006 (the “**Fraud Act**”); and (ii) the ‘failure to prevent fraud’ offence (the “**FTPF Offence**”) under the Economic Crime and Corporate Transparency Act 2023 (the “**ECCTA**”);
2. set out your responsibilities in complying with this Policy in order to prevent corruption of any form within Eversholt Rail;
3. provide information and guidance on how to recognise and deal with corrupt behaviour, in particular with respect to bribery and fraud.

References in this Policy to:

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

“**corruption**” means any form of dishonest and unlawful behaviour, whether involving bribery, fraud or otherwise;

“**Eversholt Rail**” means Eversholt UK Rails Group 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.

# Introduction

Eversholt Rail values its reputation for integrity in all its business dealings. It does not tolerate any form of corruption, whether direct or indirect, by, or of, its employees, officers, agents or consultants or any persons or companies acting for it or on its behalf. This Policy outlines Eversholt Rail’s zero-tolerance stance against corruption, whether involving bribery, fraud or otherwise.

This Policy is published as part of the commitment of Eversholt Rail’s Directors and senior management to implement and enforce effective systems throughout its business to monitor the risk of corruption, with specific emphasis on the prevention and elimination of any risk of bribery and/or fraud, in accordance with the Bribery Act and ECCTA respectively.

This Policy applies to you as an associated person for the purposes of the Bribery Act and the ECCTA.

Eversholt Rail takes compliance with this Policy 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.

Both bribery and fraud are criminal offences, punishable for individuals by up to 10 years imprisonment.

If Eversholt Rail is found to have taken part in corruption or is guilty of failing to prevent bribery or fraud, 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 and corruption measures depends on everyone playing their part in continuing to help prevent bribery and fraud.

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 corruption, whether this relates to bribery or fraud, in accordance with section 4.7 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 and corruption 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.

# Relevant legislation and Consequences of Breach



## Offences under the Bribery Act

The Bribery Act came into force on 1 July 2011. It creates individual and corporate offences of bribery. A “**bribe**” under the Bribery 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.

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.

### The corporate offence

A criminal offence will be committed by Eversholt Rail under the Bribery 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.

### 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

## Consequences of breach of the Bribery Act

### 3.2.1 The corporate offence

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

### 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.

## Fraud offences

3.3.1 The Fraud Act defines fraud as a crime that falls into one or more of three separate categories:

* The first is **fraud by false representation**, where a person “dishonestly makes a false representation, and intends, by making the representation, to make a gain for himself or another, or to cause loss to another or to expose another to a risk of loss”.
* The second is **fraud by failing to disclose information**, where a person “dishonestly fails to disclose to another person information which he is under a legal duty to disclose and intends, by failing to disclose the information, to make a gain for himself or another, or to cause loss to another or to expose another to a risk of loss and fraud by abuse of position”.
* The third is **fraud by abuse of position**, where a person “occupies a position in which he is expected to safeguard, or not to act against, the financial interests of another person [but] dishonestly abuses that position and intends, by means of the abuse of that position, to make a gain for himself or another, or to cause loss to another or to expose another to a risk of loss.”

3.3.2 For the purposes of this Policy, “**fraud**” includes any of the above offences, along with the additional offences of **conspiracy to defraud** (which is a common law offence), **false accounting** (which is an offence under the Theft Act 1968) and other offences specifically referenced in the ECCTA on the basis that they are most likely to be relevant to corporations, namely:

* **obtaining services dishonestly;**
* **participation in a fraudulent business;**
* **false statements by company directors;**
* **fraudulent trading; and**
* **cheating the public revenue.**

The above offence list may be updated through secondary legislation in the future, although any new offences added would be limited to economic crime.

3.3.3 The corporate offence

The ECCTA is due to come into force in 2025. It creates a criminal offence of ‘failure to prevent fraud’ by a corporate body.

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

* you, as an associated person acting for or on behalf of Eversholt Rail commits fraud;
* the fraud is intended to benefit Eversholt Rail or a person to whom services are provided on behalf of Eversholt Rail; and
* Eversholt Rail did not have reasonable ‘fraud prevention’ procedures in place to prevent such fraud.

3.3.4 The individual offences

A criminal offence will be committed by you as an individual if you engage in any act of fraud of the types described in sections 3.3.1 and 3.3.2 above.

## Consequences of fraud

3.4.1 The corporate offence of failing to prevent fraud

A company found guilty of failing to prevent fraud from being committed could be liable to an unlimited fine and suffer significant reputational damage.

3.4.2 The individual offences of fraud

If you are found guilty of a fraud offence, you could be liable to up to 10 years in prison and/or an unlimited fine, the amount of which will be determined on the basis of the severity of the fraud, the amount of money involved, and your financial means. You would risk losing your job for gross misconduct. Your personal reputation and ability to hold public office could be affected.

# Your Responsibilities

## Prohibition applicable to all associated persons in respect of the Bribery Act

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.

## Prohibition applicable to all associated persons in respect of the FTPF Offence

You are prohibited from committing fraud, or turning a blind eye to it, whilst acting for or on behalf of Eversholt Rail.

## 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 or fraud 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 the Business Approvals document.

## 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.

## 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 our Corporate Gifts and Hospitality Policy must be followed. . If in doubt, please speak with your line manager, where you are an Eversholt Rail employee, or the Head of PR, Marketing and Facilities, where you are not an Eversholt Rail employee.

## 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.

## Confidential reporting

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

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

* in accordance with the Reporting Policy set out in Section D (*Internal Procedures*) of the Employee Handbook, where you are an Eversholt Rail employee; or
* to any of the Legal Director, Head of Contracts or Head of HR, where you are not an Eversholt Rail employee.

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;
* concerns that other employees or associated persons may be bribing third parties, such as clients or government officials;
* concerns that other employees or associated persons may be committing fraud or have involvement in a fraud offence; or
* concerns that other employees or associated persons may be involved in any corrupt behaviour.

Any such reports will be promptly and discretely investigated.

# Recognising and Responding to Corruption Issues

## Risk management

In order to identify and prevent corruption, 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 Bribery Act, the FTPF Offence and how to identify and combat corruption;
* regularly identify high-risk areas, for example tenders submitted by suppliers for work which are delivered to Client Services’ Procurement team and those working on high value projects; and
* undertake appropriate due diligence on third parties and associated persons.

## 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 4.7 of this Policy.

## Action by Eversholt Rail

Eversholt Rail will fully investigate any instances of alleged or suspected corruption. Employees suspected of corruption 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 corruption. Proven allegations may result in a finding of gross misconduct and immediate dismissal. Eversholt Rail may terminate the contracts of any 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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