

Anti-Bribery Policy and Procedure

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Version Number	Date	Notes on changes since last version
1	24/02/2024	Newly issued

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1. Our anti-bribery policy

Bribery refers to any acts conducted to obtain for, or provide Macro with, a business advantage.

We are committed to being a responsible company and believe in conducting our business with integrity and respect for the law and ethical practices.

We do not tolerate, permit, or engage in bribery, corruption, or improper payments of any kind in our business dealings, anywhere in the world, both with public officials and those in the private sector.

We consider compliance with anti-bribery laws to be more than a legal requirement. Working with integrity is one of our core values and anti-bribery is at the heart of those values.

As set out in our Code of Ethics, our anti-bribery principles can be summarised as follows:

DO be aware that requests for commissions, donations, expense claims and various other forms of payment, expenditure or advantage can sometimes be disguised bribes.

DO exercise common sense when considering issues involving your conduct and the conduct of others acting on our behalf. For example:

- Could the activity be considered dishonest, unethical or illegal?
- Could there be other negative consequences?
- Could harm be caused to Macro's or your own reputation?
- In the case of gifts and hospitality, is it reasonable and proportionate?

DO ensure that any gifts or hospitality accepted or offered by us are within the bounds of recognised business practices and not lavish or excessive.

DO, wherever required under our policies, seek approval for offering or receiving a gift or hospitality and submit relevant details to be registered in our Gifts & Hospitality register.

DO follow our policies and procedures to conduct bribery due diligence on third parties prior to entering into agreements with them; and apply further risk based due diligence measures on an ongoing basis as required.

DO raise any bribery 'red flags' that you identify with your line manager, HR Business Partner or member of the Legal Team.

DO NOT offer payments to someone (or any other favours, gifts or hospitality) if this will involve someone misusing their position or if someone may perceive that they are being requested to do so.

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DO NOT misuse your position in connection with payments (or any other favours, gifts or hospitality) for yourself or others, or accept any of these advantages if you perceive you are being requested to misuse your position.

DO NOT offer payments to someone (or give other favours, gifts or hospitality) to try to influence public officials for business reasons. If you need to promote Macro's business with a public official, always discuss this in advance with the Legal team.

DO NOT offer or give any gifts or hospitality where they are prohibited by the organisation for whom the intended recipient works.

DO NOT make any facilitation payments in connection with our business.

Any employee found to be in breach of these principles will face disciplinary action.

We are committed to a programme to counter the risk of us being involved in bribery of any kind. Employees who encounter demands for corrupt payments should report these immediately, and Macro will fully support any employee doing so.

Any concerns relating to a breach of this policy should be reported confidentially to macrolegal@macegroup.com.

2. Who do these procedures apply to?

These procedures are intended to ensure that our businesses, employees and business partners (our supply chain, vendors, joint venture partners, joint ventures not controlled by Macro and service providers) do not act in a manner that breaches the UK's Bribery Act 2010¹ or equivalent laws in the jurisdictions in which we do business. These procedures support our Code of Ethics.

These procedures apply to Macro Limited and its subsidiaries (together referred to in these procedures as "**Macro**", "**we**", "**us**" or "**our**") and to all of their respective directors, officers, executives, full-time, part-time and temporary employees (including secondees) and contract workers and agents to the extent that they conduct activities at or for Macro (together referred to in in these procedures collectively as "**you**" or "**employees**").

Joint Ventures controlled by Macro are required to adopt these anti-bribery procedures.

We expect our supply chain, vendors, joint venture partners, joint ventures not controlled by Macro and service providers to adopt and follow the same or substantially equivalent to these anti-bribery procedures.

3. What is bribery?

Bribery is a criminal offence in most countries in the world, and the penalties for committing bribery offences can be severe including periods of imprisonment and unlimited fines.

The UK's Bribery Act 2010 is amongst some of the strictest anti-bribery legislation in the world. Macro uses this legislation to guide broader compliance to include other international and local laws.

It applies to UK businesses and nationals and also to foreign nationals and businesses if they do any business in or with the UK. Importantly the Bribery Act also applies to acts of bribery by such nationals and businesses outside of the UK; customs and acceptable practices in a jurisdiction is not a defence.

- A bribe is anything of value which is offered, promised or given to get someone, directly or via a third party, to do something improper. As a matter of UK anti-bribery laws a bribe can also be in respect of non-UK public officials anything of value, offered, promised or given, to influence them to our business advantage. This is a low threshold as it does not require an intention that the official exercises his role improperly; it is sufficient that there is an intention to influence and to obtain or retain business or a business advantage.
- Acts of bribery are typically designed to influence an individual in the performance of their duties and to act in a way contrary to how their employer, their organisation or the public would expect them to act.
- The person being bribed is generally someone who will be able to obtain, retain or direct business; or who can help us with an administrative or legal process. This may involve securing contracts or preferential contract terms or the handling of legal or administrative tasks such as licences, planning, customs, taxes, or import/export matters.
- Bribes usually take the form of improper payments or personal "commissions". They can, however, take on many different shapes and forms, such as gifts, loans, holidays, reimbursement of travel and other expenses, secret rebates, charitable or political donations, job offers, scholarships, and excessive hospitality.
- It is not necessary for the bribery to actually take place. Those offering, promising, giving, requesting or accepting a bribe can commit criminal offences.
- Macro can also be criminally liable for failing to prevent bribery by those that provide services for or on its behalf. This includes its employees, agents, and other service providers. Macro would have a defence to this criminal offence if it can demonstrate that it had adequate procedures in place to prevent bribery; these procedures are part of the compliance measures in place to prevent bribery.
- The Bribery Act makes no distinction between bribery concerning private companies and individuals and public sector organisations and officials.
- The following are examples of bribery 'red flags' (this is a non-exhaustive list):

- cash, cash equivalents (e.g. gifts, cheques or preferential rates for work) or loans to government officials, those within the private sector, their family members or associates;
- excessive or disproportionate corporate hospitality with public officials, those within the private sector, their family members or associates;
- favours, including offers of employment or internships to public officials or those within the private sector, their family members or associates;
- excessive or disproportionate gifts to or from public officials, those within the private sector, their family members or associates; and
- donations to a charity associated with or sponsored by government officials, those within the private sector, their family members or associates.

4. What is expected of you?

Employees are expected to comply with these procedures. A breach of these procedures will be regarded as misconduct and could lead to disciplinary action up to and including termination of employment.

We expect our supply chain, vendors, joint venture partners, joint ventures not controlled by Macro and service providers to adopt and follow equivalent procedures.

Managers and supervisors should lead by example in following these anti-bribery procedures and create an environment that encourages compliance by others and where their team feel comfortable to raise concerns and ask for advice.

These procedures provide the minimum standards for employees regardless of their geographical location. You are to familiarise yourself with the applicable bribery laws in each jurisdiction in which you conduct business and any further country specific advice provided by Macro's Legal team. If you are working in a jurisdiction outside of the UK, always seek legal advice from Macro's Legal team about any local laws relevant to your work.

It is important that you READ and UNDERSTAND these procedures.

5. Gifts and hospitality

Bona fide gifts and hospitality which is intended to improve Macro's image and promote or establish cordial business relations is recognised as an important part of business.

Gifts and hospitality given or received in any way in connection with our business must:

- be within the bounds of recognised business practice and not lavish or excessive;

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- not be intended to influence improperly, irrespective of value, a business relationship or transaction. Any gifts or hospitality immediately in advance of, during, or as a consequence of a tender process should be treated with special care and must be signed off by the Legal Team;
- not be in cash or cash equivalents; and
- never be offered or given where they are prohibited by the organisation for whom the intended recipient works.

Gifts – given or received – should be of a nominal value and generally bear a logo or trademark (i.e promotional items) or to mark a festival or another special time. For example, a bottle of wine at Christmas would normally be acceptable.

Hospitality is anything beyond the offer of non-alcoholic drinks and light refreshment connected to a business meeting. Any hospitality given or received must not be illegal, immoral or of a sort that could damage our reputation.

Any single gift or hospitality of a value (or estimated value when the actual value is unknown and cannot be ascertained) exceeding £200 to be offered by you or that you are offered must be approved in advance in writing by your line manager / the Legal Team and recorded in our Gifts & Hospitality register (whether or not approval is obtained or refused). Approval should be sought by completing the Gifts and Hospitality form, which is included at Appendix 1. This form should also be completed if you are refusing a gift or hospitality estimated at a value above £200 because its acceptance by you would be prohibited by these procedures.

There may be instances where seeking advance approval is not possible due to a gift or hospitality arising unexpectedly. In these circumstances:

- consider the hallmarks of appropriate gifts and hospitality set out in these procedures before deciding whether you can accept or you need to decline the gift or hospitality, and
- complete and submit the form at Appendix 1 as soon as practicable (if the value of the gift / hospitality exceeds, or is estimated to exceed when the actual value is unknown and cannot be ascertained, £200).

Macro considers that a higher degree of standard should be applied to dealings with public officials. Gifts and hospitality to public officials of any kind are not permitted. The only exception is when the rules governing these officials do not prohibit the receipt of gifts and hospitality, the gift or hospitality is not intended to influence the official, it complies with all other criteria within these procedures, is approved in advance by your line manager or Business Unit Director (approval to be sought by completing the form at Appendix 1) and is recorded in our Gifts & Hospitality register (regardless of value).

A 'public official' is a person who exercises a public function for or on behalf of a government, government agency, or a local or public authority of any UK or non-UK country or territory; a politician or a candidate

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for political office in the UK or any non-UK country or territory; a person who works for a public international organisation (for example, the United Nations or World Bank); an official exercising any public function in a state-owned company in the UK or any non-UK country or territory; and any person, whether elected or appointed, who holds a legislative, administrative or judicial position of any kind in the UK or a non-UK country or territory. A “Government/state-owned entity” is a body formed by the government through legal means so that it can take part in activities of a commercial nature.

6. Expense claims

Expense claims are sometimes used to conceal bribery or other improper payments. Expenses will only be paid in relation to costs incurred in the course of legitimate business and claimed in accordance with our Expenses Policy.

You should not agree to pay, or pay, expense claims of any third parties without conducting reasonable due diligence of these claims to ensure they were properly and lawfully incurred expenses. If possible, expenses should be paid directly from us to the organisation to which the third party is connected rather than the individual directly. The amount of the expenses should be reasonable and based upon receipts. It will generally be unacceptable to meet the travel expenses of a business contact's spouse, partner, relative or friend.

Expenses should never be incurred where these are intended to bypass any applicable procurement process or due diligence procedure that Macro has in place for the engagement of or remuneration of third parties.

7. Donations

Donations should not be used as a front for paying bribes.

We do not participate in political activities, nor do we make contributions or donations to political parties or to their representatives.

Charitable donations by or on our behalf are made via the Macro Foundation. Charitable donations should not be made in the following circumstances:

- the charity refuses to issue a receipt, or suggests that the donation be made anonymously;
- the account for the proposed donation is in a different country from where the charity is located;
- the charity cannot be verified as a legitimate charitable organisation;
- an officer, director, or employee of the charity has family or other ties to a public official who is or may be involved in the issuing of a licence, consent, approval, or contract to us;

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- the donation and intended recipient are suggested by a public official. Further information on making donations can be found in our Code of Ethics.

8. Business partners

It is important that we only work with business partners who we are confident will not engage in bribery.

We could be criminally liable if a business partner that provides services for or on our behalf bribes with the intention of us benefiting.

Business partners should be carefully selected, subject to contractual controls and monitored.

We adopt a "risk based" approach to the selection and verification of business partners, which must adopt the same or substantially equivalent to these procedures. The business rationale for engaging a business partner should always be considered and scrutinised.

When deciding whether or not to engage a business partner, consideration should be given by senior management (with sign off by Macro's Board) to the risk that the particular partner poses, and depending on the risk identified it may be appropriate to take some or all of the following steps:

- carry out risk based due diligence (to determine the background, reputation, business capabilities, ethics and compliance programme of the business partner). A risk assessment should be conducted first to determine the appropriate level of due diligence to be carried out;
- include anti-bribery wording in our contract with the business partner;
- provide anti-bribery training to the business partner and relevant personnel;
- monitor the transactions and activities of the business partner in connection with our business.

Any bribery 'red flags' in connection with a prospective or current business partner should be reported immediately to the Legal team or in accordance with our Speak Up policy to be investigated further:

Red flags include:

- requests by a public official or business decision maker for us to use the services of a specific business partner;
- apparent lack of qualifications, resources or experience on the part of the business partner to perform the proposed services;
- a person employed by a government or public body involved in issuing a licence, consent or approval also works for the business partner;
- the business partner is, or is related to, an active or retired public official;

- the business partner is owned in whole or in part by a public official or a relative of a public official;
- the business partner, or a director, shareholder or employee of the business partner, has a personal, family or business relationship with a public official;
- the business partner refuses to confirm that it will comply with our Anti-Bribery Policy & Procedures (or follow the same or substantially equivalent) or refuses to accept an anti-bribery clause in its contract with us;
- the business partner makes reference to political or charitable contributions as a way of influencing the action of public officials, public bodies or others;
- the business partner has an undisclosed principal, or undisclosed associates or subcontractors with whom it splits fees;
- a request by a business partner for an unusual or substantial commission or payment;
- unusual payments made by a business partner;
- remuneration of a business partner that is substantially in excess of the going market rate, or not justifiable or commensurate with the work done;
- the business partner requests the payment of "administration" or "consultancy" fees or a "commission" to another third party, or something similar;
- an invoiced amount from a business partner that exceeds the agreed amount or reflects undocumented expenses or expenses of an unreasonable amount or kind;
- the business partner refuses to give us access to its books and records when this is reasonably requested and required by us; and
- requests for payments to a business partner to be
 - in cash
 - paid to or through another entity
 - paid to bank accounts in countries other than the country where services are performed
 - paid to offshore bank accounts
 - paid in a currency other than the local currency
 - paid in advance of the services being performed.

9. Facilitation payments

We make no distinction between bribes and so-called "facilitation" (or "grease", "speed" or "dash") payments. Facilitation payments are typically payments made to public officials personally to ensure or expedite performance of a nondiscretionary function, an administrative process, or a routine government action. Examples would include a payment to an official to grant a visa or licence, to release goods from a port, to provide security, or reconnect utility supply, where in each instance there is no discretion allowed to the official process (i.e. the official's function is to perform these tasks without such a payment). Facilitation payments are more commonly encountered in certain overseas jurisdictions but it is possible that they may arise in the UK.

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- You must not make facilitation payments in connection with our business.
- Please contact the Legal team as soon as possible if a demand is made for a facilitation payment. If it is not possible to contact the Legal team in advance, and if you are unsure as to the validity of an official's request for a payment, the steps below should be followed as far as possible without putting your personal safety or security at risk:
 - If possible, contact a line manager, supervisor or HR Business Partner immediately.
 - Ask the official for proof of the validity of the fee.
 - Request that a receipt be provided confirming the validity of the payment.
 - If no proof of validity will be provided, politely decline to make the payment and explain you cannot make the payment because of company policy and anti-bribery laws.
 - If possible ask to see the official's supervisor.
 - Make a full note of the request, the circumstances and the parties involved.
 - At all times remain calm, respectful and polite.
- The only exception to making a facilitation payment would be in circumstances where there is a real and imminent threat to your safety or the safety of another person. If your personal safety is threatened we would not expect you to refuse to make payment.

If you decide to make a payment due to such a threat, this exceptional circumstance must be reported immediately and followed up in writing to your line manager, your HR Business Partner and the Legal team so that remedial action can be taken. The payment must be accurately recorded as an "Extortion Payment".

- Remember that advance planning and allowing sufficient lead times in project planning can help avoid and resist demands for facilitation payments. You should contact the Legal team in any circumstances where they consider there may be a risk of a demand for facilitation payments in future so that a risk assessment exercise can be undertaken and guidance provided by the Legal team on steps that may be required.

Facilitation payments should be contrasted with the use of an official and recognised fee-based fast track procedure which is openly available to all, transparent and documented. You should contact the Legal Team if you are uncertain whether a payment is a facilitation payment or a bona fide official payment (this contact should be made before making the payment).

10. Speak up - duty to report concerns and suspicions

If at any time you have a reasonable belief, suspicion or concern that, in any way connected to the business of Macro, someone has been engaged in bribery or other wrongdoing (however insignificant it may be and whether it involves an employee of a third party) you must raise this in accordance with our Speak Up policy which can be found on Macro's intranet - <https://mace365.sharepoint.com/sites/MacroIntranet>

We will take all reported matters seriously.

If when making a report you wish to remain anonymous, we will make every effort to keep your identity private.

We will not tolerate retaliation or discrimination against any person who has reported a suspicion or concern in the honest and reasonable belief that there has been, or will be, any wrongdoing. Any persons involved in any retaliation or discrimination will be dealt with through our disciplinary procedures.

11. Who can I contact if I have any questions?

The Executive Management Team are the owners of this policy and it is sponsored by the Chief Finance Officer. If at any time you have a question or are unsure what to do in a particular situation you should contact your line manager or your HR Business Partner, email confidentiality macrolegal@macegroup.com or contact the Chief Finance Officer directly.

12. Monitoring

We will maintain an effective system for monitoring compliance with this anti-bribery procedure.