

# **Benevolent<sup>AI</sup>**

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**ANTI-CORRUPTION & BRIBERY POLICY**

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## 1. OVERVIEW

At BenevolentAI (the “**Company**”, and together with its subsidiary companies, “**the Group**”, “**we**”, “**us**” and “**our**”), we strive to conduct all of our business operations in an honest and ethical manner. We 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. Organisational measures to counter bribery and corruption are in place and subject to continuous review and updates. We will continue to uphold all laws relevant to countering bribery and corruption in all the locations in which we operate. We are bound by laws, including the Bribery Act 2010 (UK), the Foreign Corrupt Practices Act (FCPA, USA) and the provisions of the Luxembourg Criminal Code, in respect of our conduct both at home and abroad.

## 2. SCOPE

This policy (the “**Policy**”) applies to all persons working for the Group or on our behalf in any capacity, including colleagues at all levels, directors, officers, volunteers, interns, agents, contractors, external/internal consultants, advisers, third-party representatives and collaborators and business partners, sponsors/investors, or any other person associated with the Group, wherever located.

## 3. POLICY PURPOSE

This Policy outlines the Group’s responsibilities, and of those working for and on our behalf, in observing and upholding an ethical position on bribery and corruption. It provides information and guidance to those working for and on the Group’s behalf on how to recognise and deal with bribery and corruption-related issues.

This Policy does not form part of any contract of employment for anyone working for the Group or part of any other contract to provide services. The Company may amend the Policy at any time to align with business objectives and requirements.

## 4. RESPONSIBILITY

4.1 The board of directors of the Company is responsible for the implementation of this Policy. The day-to-day management is undertaken by the DPO & Compliance Manager and the People Team, all of whom are responsible for the continual review of the Policy and for monitoring its use and effectiveness as well as dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this Policy and are given adequate and regular training on it. Please note:

- (a) It is a criminal offence to offer, promise, give, request, or accept a bribe. Anyone found guilty can be punished by up to ten years imprisonment and/or incur a substantial fine. As an employer, if the Group fails to prevent bribery, we can face an unlimited fine and could suffer damage to our reputation; hence we take all our legal responsibilities very seriously.
- (b) We are committed to absolute integrity and fairness across all our operations and will not tolerate any activities involving bribery or corruption.
- (c) All colleagues working for or on behalf of the Group are obliged to take responsibility for preventing, detecting, and reporting anything believed to amount to, or that could amount to bribery or corruption.

- (d) Any conduct or activity that could amount to bribery or corruption must be immediately reported to Line Management and the DPO & Compliance Manager (see clause 13 below “**How to raise a concern**”). Please also consult our Whistleblowing Policy for further information about raising concerns.
- (e) The Group will never penalise anyone who refuses to become involved in acts of bribery or corruption or who flags up their concerns in good faith. Should you suffer any retributive treatment in this context, you must talk to your line manager immediately.

## 5. WHAT IS BRIBERY?

We define bribery as a reward or inducement for acting improperly, illegally, or unethically to gain an advantage, whether personal, commercial, or regulatory. You do not need to have actually given or received the reward or inducement for this process to amount to an act of bribery and corruption. A bribe does not need to involve the promise or actual payment of money. Offering hospitality, entertainment or gifts can also be classed as an act of bribery and corruption if the purpose is to exert influence.

You may face up to 10 years' imprisonment for offering, promising, giving, asking for, or accepting a bribe as this is a criminal offence. We may also face sanctions if we fail to stop bribery from taking place. This can include an unlimited fine and we could be excluded from public contract tenders. The list below includes the most common actions we consider to be bribery, but it is not exhaustive. You must not become involved in any of these activities or allow anyone else to become involved on your behalf.

## 6. YOU ARE NOT ALLOWED TO:

- (a) promise, offer or give money, hospitality, or gifts in the expectation that you will receive a business advantage or because you have already done so;
- (b) accept or give hospitality or gifts in the course of commercial negotiations of any kind, including tender processes, if there is any doubt about whether doing so could have an impact on the outcome;
- (c) accept money, gifts, or hospitality from anyone you suspect is seeking business advantage in return;
- (d) accept hospitality that is excessively extravagant for the context in which it is offered (please, refer to our Gifts & Hospitality Policy for details);
- (e) offer or accept any gift of any value to or from foreign government officials or representatives, or politicians or political parties without the prior written approval of the DPO & Compliance Manager;
- (f) offer or receive gifts from any third party in return for the faster or smoother conclusion of a routine/ongoing transaction or process;
- (g) retaliate against or threaten anyone who refuses to bribe a third party, or be bribed;
- (h) retaliate against or threaten anyone who raises concerns under this Policy; and
- (i) take part in any other activity or process that might otherwise breach this Policy in any form or shape.

## 7. WHAT IS CORRUPTION

We define **corruption** as the abuse of power, authority, or position in return for some personal advantage.

## 8. WHAT IS ALLOWED?

8.1 Offering or receiving hospitality and entertainment from third parties without expectation of business advantage is allowed up to the specified financial value of £100 (identified in the Gifts & Hospitality Policy), **provided that** it is appropriate and reasonable in the circumstances and the purpose includes:

- (a) building or maintaining business relationships; or
- (b) ethically maintaining the Group's reputation;

8.2 The following conditions also apply:

- (a) the gift or hospitality is below £100 in value;
- (b) you have the DPO & Compliance Manager's prior approval for gifts/hospitality over the value of £100;
- (c) you are not giving or receiving the gift to try and influence a business decision;
- (d) you are not giving or receiving the gift as a reward for new business or to retain existing business;
- (e) you are not giving or receiving the gift in return for any other benefits or favours;
- (f) you are giving the gift on behalf of the Group and not in your own name;
- (g) you are not giving cash or any kind of cash equivalent, such as vouchers;
- (h) your gift is appropriate for the context — e.g., a small gift offered at Christmas;
- (i) complies with any applicable local law;
- (j) your gift is not given in secret; and
- (k) your action complies with the entirety of this Policy.

Please read through our Gifts and Hospitality Policy for more information.

8.3 Subject to compliance with this Policy and prior to DPO & Compliance Manager's sign-off, you can accept a third party's offer to pay your expenses. Although this does not normally constitute bribery, any payment made or received that exceeds reasonable or genuine business expenses is not acceptable. An example would be a payment for an extended stay in a hotel, before or after the business had been concluded; or gifts or hospitality received or given to any foreign government official except where expressly approved by the DPO & Compliance Manager.

8.4 We appreciate that practice 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, hospitality or payment is reasonable and justifiable. The intention behind it should always be considered.

## 9. IDENTIFYING RISKS OF BRIBERY AND CORRUPTION

9.1 We consider our risk of bribery to be low. Indeed, the zero-tolerance approach to bribery and corruption is closely linked to our values and to our mission as a Group. There are a few factors that reduce the Group's risk of bribery and corruption:

- (a) the Group's employees are trained to identify bribery and have appropriate channels to report it (see clause 13 below "**How to raise a concern?**");
- (b) the Group operates in jurisdictions that have a low risk of corruption and adequate legislation according to the Transparency International Corruption Index;
- (c) no employees are given any financial incentive in the form of bonuses or rewards for achieving certain targets or goals.; and
- (d) there is no commission structure for business development.

9.2 To address risks of bribery and corruption we have implemented the following:

- (a) a regular risk assessment to determine the risks of bribery and ensure effective safeguards are in place to mitigate these risks;
- (b) this Policy that is published and maintained. It is communicated to all directors, managers, employees and third parties when deemed necessary;
- (c) procedures and controls for: political contributions, charitable donations and sponsorships, facilitation payments, gifts, hospitality and travel expenses;
- (d) established a Whistleblowing Policy which ensures secure and accessible channels through which employees and others can obtain advice or raise concerns without risk of reprisal; and
- (e) management oversight and periodic review of this Policy's suitability, effectiveness and improvement implementation.

## 10. KICKBACKS AND FACILITATION PAYMENTS

10.1 We define **kickbacks** as payments made in return for a business advantage or favour and **facilitation payments** as unofficial payments, usually small, made to speed up or smoothen out a routine process or activity. They are sometimes described as 'back-handers' or "grease payments", and recipients typically include government or other officials. The Group will never make or receive kickbacks or facilitation payments, hence:

- (a) you must avoid being put in a position where you might be asked to make or accept a kickback or facilitation payment on the Group's behalf. You must also avoid being put in a position from where it could be inferred that such a payment was available.
- (b) if anyone asks you to make a payment on behalf of the Group, you must consider carefully whether what is being asked for is in proportion to the goods or services involved. Always ask for a receipt, and if you have any concerns you should discuss them with your line manager without delay.

**11. DONATIONS**

We do not make contributions to political parties. We do not typically make financial charitable donations, but if decision is taken to make one, we would ensure that it is legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the DPO & Compliance Manager. We do not accept charitable donations.

**12. YOUR RESPONSIBILITIES:**

- 12.1 You must ensure that you read, understand and comply with every part of this Policy.
- 12.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for or under the Group's control. You are therefore required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- 12.3 You must notify your line manager/SVP People/DPO & Compliance Manager as soon as possible if you believe or suspect that a conflict with this Policy has occurred or may occur in the future. For instance; if a client or potential client offers you something to gain a business advantage with us or indicates to you that a gift or payment is required to secure their business. Further "red flags" that may indicate bribery or corruption are set out in section 18 below.

**13. HOW TO RAISE A CONCERN**

- 13.1 You are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage.

Email: [Compliancehelpdesk@benevolent.ai](mailto:Compliancehelpdesk@benevolent.ai)

- 13.2 If you are offered a bribe or are asked to make one, or if you believe or suspect that any bribery, corruption or other breaches of this Policy has occurred or may occur, you must notify your line manager/DPO & Compliance Manager OR report it in accordance with our Whistleblowing Policy immediately.
- 13.3 If you are unsure about whether a particular act constitutes bribery or corruption, you are encouraged to speak to your line manager in the first instance.

**14. PROTECTION**

- 14.1 We understand that colleagues who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.
- 14.2 We are 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 you believe that you have suffered any such treatment, you should inform the People/CLIP Team immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure, which can be found in our wiki on Confluence.

**15. TRAINING AND COMMUNICATION**

- 15.1 Training on this Policy forms part of the induction process for all individuals who work for the Group, and regular training will be provided as necessary. All existing employees will receive regular, relevant training on how to implement and adhere to this Policy.
- 15.2 Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of all business relationships and as appropriate thereafter.

**16. BREACHES OF THIS POLICY**

- 16.1 Any colleague who breaches this Policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.
- 16.2 We may terminate our relationships with other individuals and organisations working on our behalf if they breach this Policy.

**17. KEEPING RECORDS**

The Group must keep written financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties. You must keep a record of any gifts or hospitality you may have given, received or rejected above the financial limits set out in this Policy, and provide, upon request, a copy of these records to us. Detailed explanations of all expenses or claims must be given in full following the process laid out in this Policy or our parallel Authorisation to Spend processes. Accounts, invoices and other records relating to third-party dealings, including those with customers and suppliers, must be accurate and complete. Accounts must not be kept “off-book” to facilitate or conceal improper payments. Note that the daily business spending commitments procedure is set out in Authorisation to Spend processes, and includes requirements for statements of work, master service agreements, business cases etc.

**18. POTENTIAL RISK SCENARIOS: “RED FLAGS”:**

- 18.1 The following is a list of possible red flags that may arise during the course of you working for us 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.
- 18.2 If you encounter any of these red flags while working for us, you must report them promptly to your line manager, DPO & Compliance Manager or using the procedure set out in the Whistleblowing Policy:
- (a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;
  - (b) you learn 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;
  - (c) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out a government function or process for us;

- (d) a third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (e) a third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- (f) a third party requests an unexpected additional fee or commission to “facilitate” a service;
- (g) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (h) a third party requests that a payment is made to “overlook” potential legal violations;
- (i) a third party requests that you provide employment or some other advantage to a friend or relative;
- (j) you receive an invoice from a third party that appears to be non-standard or customised;
- (k) a third party insists on the use of side letters or refuses to put terms agreed in writing;
- (l) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (m) 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 us; and
- (n) you are offered an unusually generous gift or offered lavish hospitality by a third party.

Use the following mediums when reporting concerns or suggest ways in which this Policy might be improved:

Compliance Team	Compliancehelpdesk@benevolent.ai
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