



Anti-Bribery and Anti-Fraud Policy

Anti-Bribery and Anti-Fraud Policy

1. Introduction

We strictly prohibit bribery, fraud and all other corrupt business practices at Keller. We expect employees at all times to obey the law and maintain high ethical standards as stated in our Code of Business Conduct.

The purpose of this policy is to set out Keller's responsibilities in observing and upholding its position on bribery, fraud and other corrupt business practices. To achieve this commitment, Keller will:

- Have zero tolerance of bribery, fraud and other corrupt business practices of any nature;
- Develop and maintain effective controls to prevent bribery, fraud and other corrupt business practices;
- Educate employees and business partners on bribery and fraud awareness and the procedures set out in this policy;
- Encourage employees to report possible instances of bribery and fraud, and facilitate their reporting of such instances;
- Ensure that any suspected, alleged, attempted or actual instances of bribery, fraud or other corrupt business practices are investigated appropriately, regardless of the position held or length of service of any individual implicated;
- Take appropriate disciplinary action in all cases where investigation has proven attempted or actual instances of bribery, fraud or other corrupt practices. All significant cases shall be reported to the Group's Legal function who will report them in the appropriate manner; and
- Operate a lessons learnt process to review incidents, systems and procedures to prevent similar instances occurring and embed responsible business behaviours within Keller.

2. Scope

This policy applies to all legal entities which Keller Group plc wholly owns, has a majority stake in or has overall operational control of.

It applies to all individuals working for Keller or on its behalf in any capacity, including employees at all levels, directors, officers, contractors, temporary staff, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners.

This policy does not form part of any employee's contract of employment and we may amend it at any time.

3. Why Keller has an Anti-Bribery and Anti-Fraud Policy

It is Keller's policy to comply with all laws, rules and regulations governing anti-bribery and anti-fraud in all the countries in which it operates. We believe it is a fundamental principle of good business practice to respect local laws and customs when operating internationally. However, as a United Kingdom (UK) company, Keller is also bound by the laws of the UK, including the Bribery Act 2010, which governs its conduct both at home and abroad.

Under the Bribery Act 2010, the offering or receiving of bribes, the making of facilitation payments, the bribery of a foreign public official, and the failure to prevent a bribe being paid on an organisation's behalf are offences.

Bribery and fraud are punishable by up to ten years imprisonment for individuals. Bribery and fraud are also forbidden under this policy and may result in immediate dismissal for those involved in fraud or the arrangement, payment and/or receipt of a bribe.

Moreover, the Bribery Act 2010 makes it a criminal offence for a company to fail to prevent bribery committed by a person 'associated with' the company which is intended to obtain or retain business or obtain a business advantage for the company. A person is 'associated with' a company if he or she provides services for or on behalf of the company, and so includes employees, directors and a range of third parties.

This offence applies to conduct committed in the UK or overseas. The company will have a defence to this offence if it can show, on the balance of probabilities, that it had in place 'adequate procedures' designed to prevent bribery.

If the company is found to have taken part in bribery or fraud it could face an unlimited fine, be excluded from tendering for Government contracts and face untold damage to its reputation.

Losses due to fraud, bribery and all other corrupt business practices can also be more than just financial in nature: they can also cause damage to the company's reputation. The reputation of Keller Group plc for lawful and responsible business behaviour is of paramount importance.

Keller takes its legal obligations in this area very seriously.

4. Compliance with the Policy

Keller strictly prohibits:

- the offering, solicitation or the acceptance of any bribe, whether cash or other inducement;
 - to or from any person or company, wherever they are located in the world, and whether they are a private person or company or a Public Official or State Entity;
 - by any individual employee, agent or other person or body acting on the Group's behalf;
 - to gain any commercial, contractual or regulatory advantage for the Group in a way which is unethical;
 - or to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual;
- the offer or payment of donations to political parties in any commercial capacity.

All individuals identified above are responsible for:

- reading, understanding and acting in accordance with this policy and Keller's Code of Business Conduct in obeying the law and maintaining high ethical standards;
- reporting any known or suspected instances of attempted or actual bribery, fraud or instances of other corrupt practices in the company in line with this policy;
- notifying the Company at the earliest opportunity of the concern so that the issue can be investigated appropriately; and
- co-operating with any investigation into any concern.

Anti-bribery and anti-fraud training is mandatory for all Keller employees. Failure to complete allocated training within the time limits prescribed will result in disciplinary action.

5. Bribery and corruption

A bribe can be described as a financial or non-financial inducement or reward for an act or omission which is illegal, unethical, a breach of trust, or improper in any way. They are typically paid in return for favourable treatment or to gain business or a business advantage.

Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, or any other advantage or benefit.

Bribery includes offering, promising, giving, accepting, agreeing to receive or seeking a bribe. It can involve Public Officials¹ or State Entities², private individuals or commercial entities and can be direct or indirect through third parties such as agents, brokers and partners.

Corruption is the abuse of entrusted power or position for private gain.

6. Facilitation payments and kickbacks

Facilitation payments, also known as "backhanders" or "grease payments", are typically small, unofficial payments made to a Public Official to secure or expedite a routine, non-discretionary and lawful government action.

Kickbacks are typically payments made in return for a business favour or advantage.

If you are asked to make a payment on Keller's 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. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your line manager or local Ethics and Compliance Officer as soon as possible.

You must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by Keller or on its behalf, or that might suggest that such a payment will be made or accepted.

The only exception to this is where a person's life, physical wellbeing or liberty is threatened if a payment is not made. In those circumstances the payment may be made but must be immediately reported to your line manager or local Ethics and Compliance Officer.

7. Gifts and hospitality

Gifts and hospitality are permitted, providing they are:

- clearly permitted by local law;
- customary in the particular market;
- consistent with legitimate business practices;
- reasonable, proportionate and not excessive in the context of the business relationship;
- given or received in Keller's name, as opposed to the name of an employee; and
- properly recorded in line with the requirements in this policy.

Keller strictly prohibits any inducement which results in a personal gain or advantage to the recipient or any person or body associated with them, and which is intended to influence them to take action which may not be solely in the interests of the Group or of the person or body employing them or whom they represent. In the context of gifts and hospitality, this means that it is not acceptable for you (or someone on your behalf) to:

- give or accept a gift or hospitality during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome;
- accept a payment, gift or hospitality from a third party that you know or suspect is offered with the expectation that it will provide a business advantage for them or anyone else in return;
- accept hospitality from a third party that is unduly lavish or extravagant under the circumstances;
- offer or accept gifts or hospitality to or from Public Officials without prior approval from the [Group Legal Function]; or
- fail to comply with the gifts and hospitality recordkeeping and approval requirements in this policy.

¹ A Public Official is any individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, paid or unpaid, who exercises a public function for or on behalf of a country or territory or who exercises a public function for any public agency or public enterprise of any country or territory, including any State Entity; or is an official or agent of a public international organisation (e.g. the United Nations or World Bank), or is a political party official or candidate for public office.

² A State Entity is an entity which is owned or controlled, either fully or partially, by a country or state.

Keller recognises that market practice varies across the territories in which it does business and what is normal and acceptable in one place may not be in another. Keller also appreciates that to refuse a gift in certain circumstances and/or countries may cause offence to our trading partners. The test to be applied in all circumstances is whether the gift or entertainment is reasonable and justifiable. What is the intention of the gift?

Gifts

Gifts must only be given to promote Keller or where appropriate and culturally expected but, in any event, not as an inducement or reward for specific actions by the recipient.

Cash gifts

The giving of any cash or a cash equivalent (such as gift certificates or vouchers) is not permitted.

All cash gifts received of any value must be recorded in Keller's Gifts and Hospitality Register on receipt and will be retained by Keller centrally.

Non-cash gifts

Examples of non-cash gifts include artwork, watches, jewellery, favourable terms on a product/service, transportation, stocks or other securities, use of vacation facilities, and tickets.

The giving or receipt of non-cash gifts is permitted, subject to the following requirements.

- The giving or receipt of any non-cash gift with a value over £50 must be recorded in Keller's Gifts and Hospitality Register on delivery or receipt.
- The giving or receipt of any non-cash gift with a value over £100 must be recorded in Keller's Gifts and Hospitality Register and may only be retained/given by the employee following written approval from the local Ethics and Compliance Officer.
- Consent to the giving or receipt of any non-cash gift with a value over £100 will only be provided where the Divisional Ethics and Compliance Officer is content that all relevant criteria have been met. Employees should note that consent to the giving or receipt of a non-cash gift with a value over £250 is very unlikely to be obtained and will only be considered in exceptional circumstances.

Regardless of value, no more than three non-cash gifts can be given to the same recipient, or received from the same source, in any calendar year.

Any non-cash gift of any value to or from a Public Officials or State Entity must also be recorded in Keller's Gifts and Hospitality Register and may only be retained/given by the employee following written approval from the Divisional Ethics and Compliance Officer, irrespective of the value.

Hospitality

Hospitality is generally where an employee accompanies a third party to an event and includes, for example, business meals, invitations or tickets to recreational, cultural or sports events and venues, as well as any associated travel, accommodation, meals and refreshments.

Hospitality given or received by an employee of Keller must be reasonable, proportionate and not excessive having regard to the circumstances, and it must be connected with the promotion of Keller's legitimate business interests.

Hospitality should never be permitted to influence the commercial behaviour of any Keller employee or representative. Care should therefore be taken and judgement exercised to avoid any suspicion of undue influence.

The gift or receipt of hospitality is permitted subject to the following requirements:

- All hospitality with a value over £50 must be recorded in Keller's Gifts and Hospitality Register on delivery or receipt.
- All hospitality with a value over £100 must be recorded in Keller's Gifts and Hospitality Register and can only be given or received following written approval from the local Ethics and Compliance Officer.
- All hospitality with a value over £250 must be recorded in Keller's Gifts and Hospitality Register and can only be given or received following written approval from the Divisional Ethics and Compliance Officer.

In addition, a Keller representative must attend all hospitality that is given.

Any hospitality to or from a Public Officials or State Entity must also be recorded in the Gifts and Hospitality Register and approved by the Divisional Ethics and Compliance Officer, irrespective of the value.

8. Political and charitable donations

Keller strictly prohibits donations or contributions to political organisations or political candidates and political expenditure.

Donations to charity on behalf of the group must be made following Keller's Charitable giving policy. Charitable contributions may only be given to registered (non-profit) charities and shall not be used as a substitute for political donations.

Charitable contributions to be made on behalf of Keller must be authorised by the Divisional Ethics and Compliance Officer before a donation is made, and can only be made to charities approved by the Divisional Ethics and Compliance Officer.

Proof of receipt must be obtained from the recipient charity. Under no circumstances shall any charitable contribution on behalf of Keller be made in cash.

No charitable contribution may be made at the request of any business partner or Public Official where that donation may result in, or itself constitute, improper or unlawful conduct.

Donations to charities and political parties in a personal capacity are permitted, provided that they are entirely unconnected with the Keller business, are not purported to be made on behalf of Keller, and are not made to obtain any form of advantage in any business transaction or commercial relationship for Keller.

9. Fraud

Fraud includes any effort to obtain financial benefits or other advantages through dishonest or deceptive means. Fraud often involves seeking to derive gain for oneself or others when it is not moral or legal to do so. However, it is not necessary for there to be any motive of seeking gain in order for fraud to be committed. For example, the desire to avoid criticism, to secure a benefit for Keller or to cover up an inadvertent error can all result in activity which would be considered to be fraud under this policy.

Examples of frauds that may be perpetrated against Keller include the following:

- theft, misuse and misappropriation of Keller property, equipment, funds, materials, records or any other assets;
- false accounting and/or making fraudulent statements financial or non-financial with a view to personal gain or gain of another (e.g. timesheets, expense claims, purchase orders, budgets, regulatory returns);
- any activity which involves the alteration, destruction, copying or manipulation of data for inappropriate purposes.

Fraud may involve one individual or several people in collusion with each other who could be either from within or external to Keller.

10. Reporting and response

The prevention, detection and reporting of bribery and fraudulent activity is the responsibility of all employees.

Actions and procedures are in place to detect fraud.

Any instances of fraud or suspected fraud should be reported in one of the following ways:

- Directly to the Group Head of Risk & Internal Audit
- Directly to the Group Company Secretary and Legal Advisor
- Anonymously via the Group Whistleblowing hotline

All reports of suspected or actual fraud will be treated with confidentiality and thoroughly reviewed and assessed.

The Group Company Secretary and Legal Advisor and Group Head of Risk and Internal Audit will decide how each instance is dealt with, who is required internally to investigate the issue, and whether 3rd party or specialist resource is required.

An effective anti-fraud response plan will be developed and implemented in proportion to the level of fraud risk identified.

All fraud investigations and their results will be reported to senior management and then escalated to the Audit & Risk Committee, a sub-committee of the Board of Directors.

Employees who discover or suspect bribery or fraudulent activity may also raise any concerns through their line manager and/ or their local Ethics and Compliance Manager, who will then refer on to one of the three options above for action.

Please refer to the Whistleblowing Policy for further information.

The following is a non-exhaustive 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.

If you encounter any of these red flags while working for us, you must report them promptly:

- you become aware that a business partner or customer engages in, or has been accused of engaging in, improper business practices;
- you learn that a business partner or customer has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with a Public Official;
- a business partner, customer, or Public Official 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;
- a business partner or customer 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;
- a business partner or customer requests that payment is made to a country or geographic location different from where the third party resides or conducts business;
- a business partner or customer requests an unexpected additional fee or commission to "facilitate" a service;
- a business partner or customer demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- a business partner or customer requests that a payment is made to "overlook" potential legal violations;
- a business partner or customer requests that you provide employment or some other advantage to a friend or relative;

- you receive an invoice from a business partner that appears to be non-standard or customised;
- a business partner or customer insists on the use of side letters or refuses to put terms agreed in writing;
- you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- a business partner or customer requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us; or
- you are offered an unusually generous gift or offered lavish hospitality by a business partner or customer.

If you are in any doubt as to whether a potential act constitutes bribery/corruption, the matter should be referred to your line manager or local Ethics and Compliance Manager.

11. Breaches of the Policy

It is not acceptable for you (or someone on your behalf) to engage in any activity that might lead to a breach of this policy.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

We may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

12. Governance

The Keller Executive Committee of the Keller Group plc Board provides oversight of this policy.

The Group Legal function has primary and day-to-day responsibility for implementing this policy, monitoring its use and effectiveness, dealing with any queries about it, and auditing internal control systems and procedures to ensure they are effective in preventing bribery and fraud in Keller's operations.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it and the issues of bribery and fraud.

The Gifts and Hospitality Register will be reviewed quarterly and a summary of the contents will be provided to the Audit Committee annually.

Any questions in relation to this policy should be directed to the Group Company Secretary and Legal Advisor.

13. Supporting information

- Code of Business Conduct
- Whistleblowing Policy
- Procurement Policy
- Group Anti-Bribery and Anti-Fraud Compliance Manual
- Charitable giving Policy

14. Document change history

Policy status:	FINAL
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