

Anti-Corruption and Integrity Operating Policy

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Direct links to other relevant Policies, Standards, Procedures or Guidance notes:

- Travel and Expenses Operating Policy
- Conflicts of Interest Operating Policy
- Due Diligence Operating Policy
- Gifts and Hospitality Policy
- Non-HSES Serious Operational Incident Reporting Procedure
- Whistleblowing Operating Policy
- Reporting Complaints and Concerns Procedure

Version Control

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1. Purpose

The purpose of this policy is to set out the requirements relating to Anti-Corruption and Integrity matters at PIDG. It sets out the policy requirements, minimum standards, and controls designed to prevent and combat corruption and integrity violations that may occur in connection with the activities of PIDG Companies. The policy should be read in conjunction with other PIDG Operating Policies and Procedures.

PIDG is committed to ensuring that its business is not implicated in corruption and it continues to uphold robust ethical standards and good governance. PIDG has adopted a zero-tolerance policy for all forms of corruption and integrity violations.

2. Scope

This policy applies to all activities undertaken by, or on behalf of, the PIDG Trust and PIDG Companies. This policy applies to all:

- PIDG People;
- Third Parties; and
- PIDG Recipients

Where PIDG's ability to control or direct Third Parties or PIDG Recipients is constrained by external factors, all reasonable endeavours will be made to require relevant persons or entities to comply with this policy or a comparable policy.

3. Roles and Responsibilities

The PIDG Board is responsible for approving this policy following the recommendation from the Risk Committee and is accountable to the PIDG Owners for the oversight of Anti-Corruption and Integrity matters.

The Risk Committee is responsible for reviewing this policy and ensuring the adequacy of PIDG's arrangements to manage Anti-Corruption and Integrity matters.

The PIDG CRO is responsible for implementing this policy and associated standards and guidance as appropriate. The PIDG CRO shall periodically report to the Risk Committee on the adequacy and effectiveness of PIDG's arrangements for ensuring compliance with this policy.

Each PIDG Company shall:

- (i) be responsible for ensuring its compliance with this policy and associated standards and guidance as issued by PIDG Ltd from time to time; and
- (ii) take reasonable steps to ensure that equivalent arrangements are in place in respect of Third Parties and PIDG Recipients (where appropriate) to ensure their compliance with this policy or another policy is consistent with the principles of this policy.

PIDG People, Third Parties, and PIDG Recipients shall be responsible for complying with this Policy and disclosing all interests and relevant corruption and integrity issues promptly.

4. Policy

4.1. Definition

Corrupt practices and integrity violations include all forms of economic crime, including:

- **Money Laundering** is defined as the process of making illegally obtained money or other financial assets appear legitimate by disguising the origin of the money or other financial assets.

- **Terrorist Financing** is defined as the raising and processing of funds to supply terrorists with resources.
- **Fraud** is defined as the wrongful or criminal deception intended to result in financial or personal gain.
- **Bribery and Corruption** are defined as accepting, receiving, or requesting a financial or other advantage as a reward for performing a relevant function or action improperly.
- **Facilitation of Tax Evasion** is defined as the corporate offence of failing to prevent an associated person from committing deliberate and dishonest tax evasion, a failure of internal processes and controls;
- **Failure to prevent Bribery** is defined as the offence of an organisation to prevent a person associated with the organization from committing bribery, a failure of internal processes and controls;
- **Insider Dealing** is defined as the trading of a public company's shares and other securities based on material non-public information about the company in the jurisdictions in which it operates, this activity is illegal; and
- **Any other activity defined as financial crime** (or equivalent) under any applicable legislation or regulation.

4.2. Prevention

The methods of preventing corruption are set out below and adopted from the guidance issued by the Serious Fraud Office following the enactment of the UK Bribery Act 2010. This protocol is standard procedure in most organisations and assures relevant Stakeholders that PIDG continues to ensure that it is compliant with its internal policies and procedures.

4.2.1. Risk Assessment:

Effective risk assessment lies at the core of this policy. All areas of the business must assess the vulnerabilities of their activities, particularly overseas activities, on an ongoing basis.

4.2.2. Due Diligence:

Comprehensive due diligence, at the start of each business relationship, will highlight any key issues. You should refer to the Due Diligence Operating Policy for further guidance.

4.2.3. Books and record-keeping:

Many serious offences have been found to involve some degree of inaccurate record-keeping. Accurate records and financial reporting must be maintained for all activities and all Third Parties acting on behalf of PIDG Companies. False, misleading, or inaccurate records of any kind could potentially damage PIDG's reputation.

4.2.4. Monitoring and assurance:

Monitoring and assurance must be carried out at regular intervals and in line with the risk assessment.

4.2.5. Internal Controls:

Controls are in place to minimise the risk of any corruption and integrity issues that may arise in the course of business. These controls are designed to be proportionate to the level of risk that the business encounters.

4.2.6. Training:

PIDG provides all PIDG People, Third Parties, and any other parties (as may be necessary from time to time) with regular training, both online and in-person. Other forms of communication are utilised on an ad hoc basis to ensure compliance with this policy.

4.2.7. Gifts and Hospitality:

It is the responsibility of PIDG People to familiarise themselves with the Gifts and Hospitality policy.

4.3. Offences

4.3.1. Facilitation Payments:

PIDG recognises that in some jurisdictions, facilitation payments are permissible; however, **PIDG does not make facilitation payments.**

4.3.2. Bribery of Government Officials:

Under no circumstances should PIDG People, PIDG Recipients, or Third Parties pay a bribe to any government official anywhere in the world. **PIDG does not bribe government officials.**

4.3.3. Facilitation of Tax Evasion:

It is an offence to facilitate tax evasion. **PIDG does not facilitate tax evasion.**

4.3.3. Failure to Prevent – Fraud, Bribery, and Tax Evasion:

It is an offence for either PIDG Group or an individual employed by or associated with PIDG Group to fail to prevent fraud, bribery, and tax evasion. **PIDG uses all reasonable endeavours to prevent bribery and fraud.**

4.4. Sanctions

PIDG complies with all applicable international sanctions and will not engage with persons, entities and/or organisations on the Office of Financial Sanctions Implementation, HM Treasury Sanctions List (UK), EU Sanctions Map, Australia Consolidated List, the Office of Foreign Assets Control Sanctions List (USA), the State Secretariat for Economy Affairs Sanctions List (Switzerland), the Consolidated, Canadian Autonomous Sanctions List (Canada) and the United Nations Security Council Consolidated List;

4.5. Reporting Suspicious Activity

If you have a reasonable suspicion that any corrupt practices are taking place, then you must report this immediately. The PIDG Complaints and Concerns Procedure details the process for raising concerns related to actual or suspected offences including bribery and corruption. The PIDG CRO is the independent and impartial officer responsible for ensuring the integrity of the Group's risk management practices, and is ultimately responsible for ensuring that any matters are fairly and thoroughly investigated, and escalated to the PIDG Board and PIDG Owners as necessary.

5. Further Information

If you have any further questions relating to this policy, you should speak to your line manager or PIDG Compliance at Compliance@pidg.org