



# Anti-Bribery and Corruption Policy



## Anti-Bribery and Corruption Policy

### 1. What is this Policy for and what risks does it aim to reduce?

This Policy aims to help prevent bribery and corruption within Landsec.

Landsec is committed to upholding high standards of ethical conduct and operating our business with integrity. We expect the same of our colleagues and any third party organisations who work with us.

Landsec takes bribery and corruption very seriously. Any employee or other person acting on behalf of Landsec found violating this policy would be subject to disciplinary action. This may include termination of their contractual relationship.

We're committed to putting effective and adequate procedures in place to manage the bribery risks to Landsec, that arise from Landsec employees or third parties that we interact with.

### 2. Who does the Policy apply to?

This Anti-Bribery and Corruption Policy (the "Policy") applies to everyone who works for Landsec, all its subsidiaries and majority-owned or controlled companies and joint ventures ('Landsec' or the 'Group'). This includes all colleagues and any third parties (e.g. representatives or business partners) who perform services or duties for or on behalf of Landsec.

### 3. What other Policies support it?

Policies associated with this Anti-Bribery and Corruption Policy include:

- [Hospitality, Gifts and Entertainment Policy](#)
- [Speak Up Policy](#)
- [Expenses Policy](#)

### 4. Key Concepts

#### What is Bribery and Corruption?

Bribery is a form of corruption and fraud: the misuse of office or power for private gain. In general, a bribe contains three elements:

1. A financial or other advantage
2. That is offered, given, requested or received
3. In order to induce or reward a person to perform their duties improperly.

In line with the law, Landsec prohibits offering, paying or receiving any form of bribery for the furtherance of its business objective. Landsec employees must be made aware of this commitment through Policies, the Code of Conduct and other training and communications.

#### Associated Persons

Landsec employees or third parties working on behalf of Landsec can commit the offences. Third parties may include agents, intermediaries, facilitators, brokers, partners, consultants, contractors, joint venture partners, distributors, advisors and other representatives performing services or duties for or on behalf of Landsec. We make third parties aware of this commitment through Landsec Policies, Codes of Conduct and other communications.

#### Facilitation Payment

Facilitation payments are payments to speed up an administrative process, such as the issuing of a permit or licence by a local authority. These are also considered bribes under the Bribery Act 2010.

### **Gift and Hospitality**

For the most part, giving and receiving gifts and entertainment is a normal way of developing and maintaining business relationships with suppliers, contractors and others. However gifts and hospitality should be modest, and only ever happen occasionally.

Gifts or entertainment that may be construed as bribes or would cause a conflict of interest or damage the reputation of the business are prohibited. Avoid them at all times.

You must disclose and register all relevant gifts and hospitality that you've accepted or offered in our Gifts and Hospitality Register, in accordance with the Gifts and Hospitality Policy. Employees must ensure all expenses claims relating to gifts and hospitality are submitted in accordance with our Expenses Policy. Also make sure that you specifically record the reason for the expenditure.

### **Adequate Procedures**

These are controls an organisation puts in place to minimise the risk of bribery. At Landsec these include:

- The Code of Conduct, this policy and associated policies
- Segregation in approval for payments
- Ensuring a documentation trail for all payments
- Contracts in place with suppliers specifying anti-bribery measures
- Staff training
- Due Diligence on key suppliers

## **5. Charitable Donations**

Discuss charitable donations with our Sustainability team ([sustainability@landsec.com](mailto:sustainability@landsec.com)). Make sure that you consider the amount, context, recipients and timing of the donation to make sure it's appropriate, and to prevent any risk that these are perceived as bribes.

## **6. Record Keeping**

Landsec must keep financial records to evidence the business reason for making any payments. All financial transactions must be authorised by appropriate management in line with our internal control procedures, as well as being prepared and maintained with strict accuracy and completeness. No accounts are to be kept 'off-book' or paid in cash to facilitate or conceal improper payments.

## **7. Breaches of the Policy and enforcement**

There are potentially severe consequences for individuals and the organisation for failing to comply with this policy. For individuals this includes potential criminal action and monetary fines. For the organisation this includes fines, reputation damage and substantial expense in terms of investigations and loss of business.

Landsec will investigate all allegations of bribery and corruption and will take any legal and/or disciplinary action that's needed.

## **8. Training and communication**

Training on this Policy forms part of the induction process for all new starters. We give all colleagues training on the types of bribery, the risks of engaging in bribery and how they can report any suspected bribery in line with this Policy. If you'd like further training or if you have any questions relating to this Policy, then please speak with the Group Compliance Lead or Director of Risk and Assurance.

Our approach to bribery and corruption must be communicated to all third parties, suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate after that.

Where Landsec owns 50% or less of a company or joint venture (or doesn't control it), we'll still make good faith efforts to persuade the company or joint venture to adopt this Policy or substantially similar policies.

## 9. How do I report a breach?

If you have concerns about any issue or you suspect misconduct, then you have a duty to report it as soon as possible. Report any concerns in line with this Policy and follow the procedure set out in the Landsec Speak Up Policy.

If you're unsure about whether a matter constitutes bribery or corruption or if it's worthy of being reported, then first speak with your line manager. If you feel unable to raise the matter with your line manager for whatever reason, get in touch with the Group Compliance Lead or Director of Risk and Assurance, or alternatively, you use our Speak Up hotline. You can find out more about this in our Speak Up Policy.

It isn't always easy to spot bribery and corruption. But to identify suspicious behaviours and to help you decide whether to report any concerns, consider the following simple questions:

- **Intention.** What is the underlying intention of what is being offered? Is it to improve a business relationship, or is it designed to induce impropriety?
- **Value.** What is the value of what is being offered? Is it modest, or extravagant?
- **Timing.** Is this a sensitive time for the relationship? Is there a tender? Is there a dispute?
- **The law test.** Is it legal and in line with our policies and corporate values?
- **The conscience test.** Does it fit with my personal values?
- **The newspaper test.** Would I feel comfortable if the story appeared in the paper?
- **The 'feel' test.** What's my intuition or 'gut' feeling? If it feels wrong, then it probably is.

## 10. Monitoring and review

Group Compliance have overall responsibility for this Policy. It's their job to ensure that it complies with all legal and ethical obligations, as well as to monitor its use and effectiveness.

Management at all levels are responsible for ensuring that anyone who reports to them is made aware of and understands the Policy, and is given adequate and regular training on it.

We'll regularly audit our internal systems and controls so that we're sure they're effective in countering bribery and corruption.

## 11. Who do I contact?

Have a question about the requirements of the Policy? Want to report a concern, or suggest ways in which it might be improved? Then get in touch with:

Group Compliance Lead or Director of Risk and Assurance

## 12. Version

Version #	Date	Author Title	Status	Changes
V0.1	4/3/2021	Anthony Weaver	Draft	New policy
V0.2	19/11/21	Neil Ashby	Final Draft	Wording updates