



Anti-bribery and Corruption policy

Document History

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3.0	10/10/2019	Rotimi Fawole	Updated to include Conflict of Interest section and to reflect risk assessment refresh.
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Approvals

Name	Title	Date
Phil Warren	Head of Legal	21/10/2019
Rhys Phillip	CEO	21/10/2019

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References

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CS-LEG-GD-04	Cornerstone Gift & Hospitality Policy	September 2021	1.0
CS-LEG-POL-03	Cornerstone Whistleblowing Policy	September 2021	1.0



Contents

1	Policy Statement	3
2	Who does this Policy apply to?.....	3
3	What is meant by 'bribery' and 'corruption'?	4
4	Policy.....	4
4.1	What you must do: You must	4
4.2	What you must not do: You must never	4
4.3	What Cornerstone will do:.....	5
5	Some specific risk areas.....	6
5.1	Gifts and Hospitality	6
5.2	Facilitation Payments.....	6
5.3	Reciprocal Agreements	6
5.4	Charitable Donations	7
5.5	Political contributions.....	7
5.6	Conflicts of Interest	7
5.7	Some examples of unacceptable behaviour.....	7
6	Consequences of breaking the Anti-Bribery and Anti-Corruption Laws	8
7	Disciplinary action	8
8	How to raise a concern	8
9	Monitoring and Review	9



1 Policy Statement

- Cornerstone Telecommunications Infrastructure Limited (**'Cornerstone'** or the **'Company'**) is committed to the highest standards of ethical conduct and integrity in its business activities.
- The Cornerstone Board and the Cornerstone Leadership Team are committed to making sure we have robust systems in place to ensure compliance across our business. As part of that responsibility the Cornerstone Board and Cornerstone Leadership Team have reviewed and adopted this Anti-Bribery & Corruption Policy (**'Policy'**). They will continue to oversee the implementation of and compliance with this Policy.
- Engaging in bribery and corruption is unlawful. The consequences of breaking the rules are potentially extremely serious for the Company, its Shareholders and individuals; they include reputational damage, criminal prosecution, fines and imprisonment.
- This policy states Cornerstone's zero tolerance approach to bribery and corruption and it outlines the Company's standards on preventing and prohibiting bribery and corruption.
- Cornerstone will uphold all laws relevant to countering bribery and corruption and remain bound by UK laws, including the Bribery Act 2010.
- Cornerstone will not tolerate any form of bribery by, or of, its employees, contractors, suppliers, consultants, agents or any other person or body acting on its behalf. Cornerstone requires you to behave honestly, professionally, fairly and with integrity at all times. As such, it requires you to comply with anti-bribery and corruption laws and to behave in a way that brings neither Cornerstone, nor you, into disrepute.
- Cornerstone has carried out a risk assessment process and this Policy reflects the outcome of that process so as to ensure that Cornerstone complies with anti-bribery and corruption laws, including the Bribery Act 2010.

2 Who does this Policy apply to?

- This Policy applies to all areas of Cornerstone's business. It applies to all directors, officers, and employees of Cornerstone ('Cornerstone people') as well as to all contractors, suppliers, consultants, agency workers, agents, third-party representatives, temporary seconded workers, volunteers, any other third parties at any office or project when doing business with, or when acting directly or indirectly on behalf of, Cornerstone or any other person associated with us ('Associated Persons').
- All Cornerstone people and Associated Persons are required to read, understand, and comply with this Policy, including any future updates that may be issued from time to time by Cornerstone.
- This Policy does not form part of a contract of employment and can be amended at any time.



3 What is meant by 'bribery' and 'corruption'?

- Bribery, in general terms, is giving or accepting something of value (financial or otherwise) that encourages a person to perform their functions or activities improperly (or rewards that person for having already done so) or influences a business outcome.
- Whilst bribery has always been a crime, the Bribery Act modernised the law by providing a comprehensive set of bribery offences to enable prosecutors and the courts to respond more effectively to cases of bribery.
- Under the Bribery Act it is a crime to offer, give, ask for or receive a bribe whether or not one is subsequently paid.
- Bribery can involve government officials, or commercial entities. It can be direct or indirect through third parties (such as agents and/or representatives), non-financial advantages, such as gifts or anything of value, can be bribes.

Corruption is a broader term which basically covers any form of illegal, dishonest or improper behaviour, especially by people in positions of power. It could, for example, include theft, money laundering and fraud as well as bribery.

4 Policy

4.1 What you must do: You must

- make sure that you read, understand, and comply with this Policy;
- make sure that you read, understand and comply with the Gifts & Hospitality Policy which can be found on the Intranet and on the HR platform;
- take particular care to ensure that all Cornerstone's records are accurately maintained in relation to contracts or business activities, including financial invoices and all payment transactions with clients, suppliers and public officials;
- be aware of Cornerstone's Whistleblowing Policy (which can be found on the Intranet and on the HR platform) and speak up as quickly as possible if you believe or suspect that a breach of this Policy has occurred, or may occur in the future.

4.2 What you must not do: You must never

- participate in any form of corrupt behaviour including theft, money laundering, fraud and bribery;
- offer, pay, promise, make, authorise, tolerate, encourage, seek, agree to or accept a personal payment, gift or favour:
 - in return for favourable treatment,
 - to influence a business outcome; or
 - to gain any business advantage.
- give cash (or a cash equivalent such as shares or vouchers (including retail discount vouchers) that can be exchanged for cash) or otherwise use Company funds in the form of payments for any unethical, unlawful or improper purpose;
- make or offer (or permit anyone to make or offer) facilitation/kickback payments on the Company's behalf;
- offer, promise or give anything of value to a public official with the intent of inducing them or rewarding them for improper behaviour or improper performance of their official function;



- offer or accept gifts or hospitality other than in accordance with the Company's Gifts & Hospitality Policy;
- do any of the above even if:
 - it is made indirectly or through a third party such as a contractor, supplier, consultant or agent;
 - it is considered to be part of 'how business has always been done'; or
 - it was initially suggested by the other person.
- **Note that you are liable to disciplinary action, dismissal, legal proceedings and/or possibly imprisonment if you are involved in bribery and corruption (see 6. And 7. below)**

4.3 What Cornerstone will do:

- Cornerstone is committed to implementing and enforcing effective systems to counter bribery and corruption.
- Cornerstone will fully investigate any instances of alleged or suspected bribery or corruption.
- Cornerstone will establish risk management procedures to prevent, detect and prohibit bribery and corruption.
- Cornerstone will undertake due diligence when appointing or working with Associated Persons.
- Cornerstone will communicate its zero-tolerance approach to bribery and corruption to Cornerstone people and Associated Persons including ensuring that anti-bribery and corruption clauses are included within contracts between Cornerstone and Associated Persons. Such contracts may be terminated in the event that the Associated Persons do not comply with those provisions.
- Cornerstone will monitor and review the implementation of this Policy and related procedures on a regular basis, including reviews of internal financial systems, expenses and the Gifts & Hospitality Register.
- Cornerstone will set up online training for Cornerstone people and, where applicable, for Associated Persons; and arrange face-to-face training sessions for people in higher risk areas.



5 Some specific risk areas

Bribery may be obvious in the case of a cash payment but it can appear in many areas and at all levels within a company. You need to be aware of some key risks.

5.1 Gifts and Hospitality

- Gifts and hospitality are recognised as legitimate ways of developing and maintaining existing commercial relationships that are important to the Cornerstone business.
- But they can be used to exert improper influence on decision makers.
- Gifts and hospitality can only be offered or accepted in accordance with the **Cornerstone Gifts & Hospitality Policy**.
- Hospitality without a host must be declined.
- **Hospitality must never be unduly lavish or extravagant.** It is critical that any gifts or hospitality offered or accepted in connection with business are proportionate and reasonable in terms of value and frequency.
- The timing of gifts and hospitality is also very important. You must never offer or accept any gift or hospitality of any kind prior to or during any RFP, open tender process, a planning or licencing application, or competitive bidding process, as either the potential supplier or customer.
- Entertaining Government Officials is prohibited.
- Gifts must not include cash or a cash equivalent (such as shares or vouchers) or be given in secret. Gifts must be given in Cornerstone's name, not an individual's name.
- The **Cornerstone Gifts & Hospitality Policy** sets out further detail on the financial levels and approval procedure in relation to gifts and hospitality which can be offered or received on Cornerstone's behalf.
- **All corporate gifts and hospitality offered or accepted must be recorded in the Cornerstone Gifts & Hospitality Register.**
- Any offer that you receive, whether it be of hospitality or a gift, of an unusual size or questionable purpose must be reported immediately to the Head of Legal & Compliance.

5.2 Facilitation Payments

- Facilitation payments (sometimes known as "back-handers" or "grease payments") are typically small unofficial payments to secure or speed up (i.e. 'facilitate') the performance of routine tasks, such as the approval of permits or the granting of licences which an individual is already duty bound to perform.
- Facilitation payments are bribes and are therefore illegal. Such payments must not be made, regardless of their size or any local culture of such payments being made. If you are asked to make a facilitation payment or suspect any payment requested may be a facilitation payment, you should report the matter as soon as possible to the Head of Legal & Compliance.
- The only exception is if such payments are extorted from you or if you feel coerced or if you feel your safety is at risk. This must be reported as soon as possible to the Head of Legal & Compliance.

5.3 Reciprocal Agreements

- Such agreements (sometimes known as 'kickbacks') are where something is given or offered in return for something else. Kickbacks are bribes and are therefore illegal. If you are asked to make a kickback payment or suspect any payment requested may be a kickback payment, you should report the matter as soon as possible to the Head of Legal & Compliance.



5.4 Charitable Donations

- Charitable donations may be seen or considered as a vehicle for bribery.
- Charitable donations must be appropriate and suitable. Any charity to which Cornerstone intends to make donations must be bona fide and approved by the Cornerstone Board.
- Cornerstone people and Associated Persons are not permitted to make any charitable donation on behalf of the Company.

5.5 Political contributions

- Political donations may be seen or considered as a vehicle for bribery.
- Cornerstone people and Associated Persons are not permitted to make political contributions either directly or indirectly to political parties, causes or individual candidates on behalf of the Company.
- Political contributions include donations, loans, gifts, or loans of property.

5.6 Conflicts of Interest

- A conflict of interest may arise where you have a personal interest in connection with the business of the Company which conflicts with the duties you owe to the Company.
- For example: you may not be able to act properly in a particular capacity because of a person or matter with which you are connected or you may profit personally from decisions made by you or influenced by you in your capacity as an employee/officer of the Company.
- Some examples of where a conflict could arise includes situations where you or a family member or close friend: are a shareholder/director of a supplier or potential supplier; own a potential site that the business may lease; are a senior employee in a supplier or third party to the Company; applies for a job with the Company; are acting as a consultant for a third party doing business with the Company.
- All conflicts of interest should be declared to the Head of Legal & Compliance in writing and you should both keep a record of the declaration.
- The Head of Legal & Compliance will either - (i) confirm that it is appropriate for you to continue acting in the matter; or (ii) require, in conjunction with your Line Manager, that you no longer represent the Company in the matter; or (iii) refer the decision to the Senior Leadership Team.

5.7 Some examples of unacceptable behaviour

- Paying a building inspector to approve a new facility that does not meet local building regulations.
- Paying or requiring an agent or any other third party to make payments on Cornerstone's behalf which, if received directly, would constitute offering a bribe.
- Offering gifts or hospitality to potential customers or other third parties we deal with (including landlords) to encourage them to enter into business with Cornerstone.
- Offering employment or other benefits (such as travel expenses or gifts) to a family member of a business contact in order to influence a decision.
- Agreeing to receive a cash payment for awarding a contract to a supplier.
- Accepting gifts or hospitality in exchange for acting inappropriately in relation to a specific activity, e.g. awarding a contract or new business to a supplier.
- Allowing an agent to receive an award or payment on your behalf.



6 Consequences of breaking the Anti-Bribery and Anti-Corruption Laws

The consequences of failing to comply with the anti-bribery and anti-corruption laws are potentially very serious and include:

- significant reputational harm for Cornerstone and its Shareholders;
- significant fines for Cornerstone;
- criminal prosecution of individuals (including employees and contractors) leading to fines and/or (up to ten years) imprisonment;
- criminal sanctions against senior management including where they are seen to have 'turned a blind eye' to illegal conduct.

7 Disciplinary action

- Bribery is a criminal offence which can lead to criminal prosecution and penalties.
- Cornerstone may also report any matter to the relevant authorities including the police; Cornerstone will provide all necessary assistance to the relevant authorities in any subsequent prosecution.
- But in addition, you have a duty to Cornerstone and any breach of this Policy will be treated as a serious offence.
- Cornerstone people may be subject to disciplinary action (including suspension during any investigation and up to and including summary dismissal) and Associated Persons may have their contracts terminated with immediate effect.

8 How to raise a concern

- The prevention, detection and reporting of bribery and corruption is the responsibility of all individuals working at Cornerstone. If you know of or suspect a violation of this Policy, you are encouraged to speak up immediately.
- In such a case, please refer to **Cornerstone's Whistleblowing Policy**.
- Any such reports will be thoroughly and promptly investigated by Cornerstone.
- Cornerstone aims to encourage openness and Cornerstone people acting in good faith will be supported by the Company and the Company will ensure that you are not subject to any detrimental treatment as a consequence of your report.
- Your information will be treated in the strictest confidence and, if you prefer, the law allows you to report anonymously. In other cases, you may be required to assist with any investigation into possible or suspected bribery.



9 Monitoring and Review

The Cornerstone Board and Cornerstone Leadership Team will be monitoring compliance with this Policy and its implementation, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible.

Please remember, if you are in any doubt as to the application or operation of this Policy please speak to your Line Manager or the Head of Legal & Compliance for advice.

On behalf of Cornerstone:

Signed: _____

Chief Executive Officer

Date: _____

