



Title:	Anti-Bribery and Corruption Policy
Code:	WBABC-01
Published:	December 2025
Last reviewed:	N/A
Next review date:	June 2026
Approved by:	Senior Management Team
Policy owner:	Chief Financial Officer



## POLICY STATEMENT

WaterBear Education Limited (“**WaterBear**”) is committed to the proper use of public and private funds and the prevention of bribery. As part of our zero-tolerance approach to financial crime, we will not pursue, accept, or retain any business or profits that are derived from, or associated with, bribery or criminal conduct.

WaterBear expects all those working for or on behalf of WaterBear and its students to always act with honesty and integrity, and to safeguard the resources for which they are responsible. WaterBear operates a zero-tolerance approach to bribery and expects all those working for or on its behalf to proactively take steps to prevent fraud and to report any concerns.

WaterBear will investigate all instances of reported bribery and will take appropriate action in instances where bribery is considered to have occurred or have been attempted – including where relevant reporting to law enforcement.

WaterBear subscribes to the following business ethics principles:

- Ethical and honest conduct is an inherent part of how we conduct business.
- We have a zero-tolerance approach to all forms of financial crime, wherever it occurs.
- We do not engage in or tolerate bribery or corrupt behaviours.
- We are committed to preventing bribery against and for the benefit of our business or our customers.
- We are committed to preventing any action that could lead to the inappropriate use of public funds.
- All records of business and financial transactions, including records of time, costs, expenses, fees, payments, and accounting records must be true and accurate.
- We expect all associated persons, suppliers, services providers and those who work with us to conduct business in an ethical and honest manner and to take steps to prevent financial crime.
- We encourage colleagues and all associated persons to speak out and up against suspected financial crimes.
- We will investigate suspicions and allegations of financial crime and will take all necessary remedial action.
- No person will suffer demotion, penalty, or other adverse consequence for refusing to engage in potentially fraudulent or dishonest conduct; nor will they suffer such adverse consequence by reporting such suspected conduct.
- We are committed to an ongoing programme to prevent financial crime.

Adam Bushell  
CEO



## 1. GENERAL

- 1.1 This Policy sets out WaterBear's approach to preventing bribery and corruption and the standards and procedures required to ensure compliance with this Policy.
- 1.2 This Policy applies to the whole of WaterBear's business, its directors, officers, employees (staff, contract and temporary employees), students and all its third-party representatives (including agents, consultants and subcontractors) (collectively referred to as "**Associated Persons**").
- 1.3 WaterBear's activities require significant funds, and the organisation is accountable to a wide range of stakeholders for the use and management of those funds. It is the responsibility of all those working for or on behalf of WaterBear ensure that WaterBear's funds and resources are used honestly and appropriately, and to report any circumstances which may indicate their improper use.
- 1.4 This Policy forms part of our wider financial crime compliance programme including:
  - 1.4.1 Anti-Fraud Policy.
  - 1.4.2 Conflicts of Interest Policy.
  - 1.4.3 Whistleblowing Policy.
  - 1.4.4 Risk Register

## 2. WHAT IS BRIBERY?

- 2.1 Bribery is a criminal offence and involves:
  - 2.1.1 Offering promising or giving a financial or other advantage to induce another person to act improperly or to reward another person for acting improperly; or
  - 2.1.2 Requesting or accepting a financial or other advantage in return for acting improperly.
- 2.2 A person acts improperly if they act illegally, unethically or contrary to an expectation of good faith or impartiality or where they abuse a position of trust.
- 2.3 Bribes can include money, gifts, hospitality, expenses, job offers, reciprocal favours, political or charitable contributions, or any direct or indirect benefit or consideration (e.g. awards of contract/business). Bribes take many forms and can be direct personal benefits or indirect benefits, for example, a job given to a relative of a person; or a gift given to a spouse of a supplier in return for favourable trading terms. There is no set monetary threshold that defines a bribe and there is no need for a bribe to be successful to be viewed as corrupt; the "offering" or "requesting" of a bribe is enough for it to amount to a criminal offence.
- 2.4 Facilitation payments and kickbacks are also bribes:
  - 2.4.1 Facilitation payments are a type of bribe also known as "back-handers" or "grease payments" and are typically small, unofficial payments made to secure or expedite a routine or necessary government action by a government



official (for example payment to a government official to speed up the grant of a licence or payment).

2.4.2 Kickbacks are also a type of bribe, typically payments made in return for a business favour or advantage and are most often associated with procurement contracts e.g. a bidder in a tender process offering a cash payment to a procurement officer if their bid were to be successful.

## 2.5 **Consequences for WaterBear?**

2.5.1 If one of WaterBear's Associated Persons were to bribe another person and in doing so intended to benefit WaterBear or obtain an advantage for WaterBear, then WaterBear could face criminal liability for failing to prevent their Associated person from bribing.

2.5.2 WaterBear has put in place and will maintain adequate procedures designed to prevent its Associated Persons from bribing. These policies and procedures are designed to meet the standards of the guidance issued by the UK's Ministry of Justice under the Bribery Act 2010.

## 3. **YOUR RESPONSIBILITIES**

3.1 All of WaterBear's employees and third party Associated Persons must comply with this Policy. They must also act with honesty and integrity and comply with all applicable laws, whether or not specifically covered by this Policy or other WaterBear Policies.

3.2 Managers should work to create an environment that encourages compliance with this Policy.

3.3 All of the WaterBear's employees, Associated Persons and students should be aware of the bribery red flags set out in **Appendix 1** to this Policy.

## 4. **PROCEDURES**

4.1 WaterBear has internal controls and procedures to ensure that bribery risk areas are highlighted and risk mitigations are in place. Details of WaterBear's relevant procedures are set out below.

### 4.2 **Risk Assessment**

4.2.1 WaterBear has undertaken a bribery risk assessment and bribery is risk item on WaterBear's Risk Register.

4.2.2 WaterBear takes a risk-based approach to bribery compliance. WaterBear conducts risk assessments on a periodic basis (or following significant business change).

### 4.3 **Third Party Associated Persons**

#### **Due Diligence**

4.3.1 All third party Associated Persons are subject to risk-based due diligence to ensure that their suitability as a business partner of WaterBear can be assessed.



### **Contractual Provisions**

- 4.3.2 All contracts with third party Associated Persons should be in writing and contain appropriate anti-financial crime wording. Any existing contracts which do not currently contain appropriate wording will have this wording inserted at the next contract renewal date.

### **Payments**

- 4.3.3 No payments can be made to any third party unless an approved contract is in place.
- 4.3.4 No payments shall be made in cash, to numbered accounts, to third-country accounts or to third-party accounts, or with cheques written to "cash" or "bearer" unless specifically authorised by the WaterBear CFO prior to the making of any such payment.
- 4.3.5 All payments must be supported by properly documented invoices.

### **Monitoring Third Party Associated Persons**

- 4.3.6 All contracts and engagements with third party Associated Persons are subject to a programme of monitoring and review on a periodic basis to ensure compliance with this Policy.
- 4.3.7 Services provided and payments made to and by third party Associated Persons should be monitored. Any receipt or invoice should be provided by the Associated Person, which should set out in reasonable detail the goods, services or expenses for which payment is requested. All receipts and invoices should be scrutinised by the person who receives the receipt or invoice and by the person who approves the payment.

## **4.4 Gifts & Hospitality**

- 4.4.1 All employees and Associated Persons of WaterBear are required to comply with WaterBear's expectations in relation to gifts and hospitality as set out in our Staff Handbook.
- 4.4.2 Employees should be aware that gifts and hospitality, offered by contractors, suppliers, service providers and other third parties, might place an Employee in a vulnerable position. Even when offered and accepted innocently, others may misconstrue the intention behind such gifts.
- 4.4.3 All gifts and hospitality given and received must be in accordance with this Policy and the Staff Handbook. In particular gifts and hospitality must be commensurate to the sector and directly related to the promotion or demonstration of WaterBear's business. Gifts and hospitality must not be provided or accepted for the purposes of giving or obtaining an improper business advantage.

## **4.5 Donations and Sponsorships**

- 4.5.1 WaterBear supports charities, particularly those in the communities we operate in, however donations to charity can be used as a means of paying



bribes. Donations should only be given to reputable, legitimate and registered charities.

4.5.2 Prior to making any charitable donations, sponsorship commitments, promises of 'in kind support' (i.e. our time, materials or resources) or engaging in any form of community investment, prior approval is required from the WaterBear CFO.

4.5.3 All requests will be assessed to ensure that they meet our values and charitable giving / community investment criteria and to ensure that they are not being used as a means for paying bribes or otherwise making improper payments.

4.5.4 This Policy does not prevent Employees and Associated Persons from choosing in a personal capacity to make any charitable donations or engage in volunteering as long as it is done in a way that there is no connection with our business or could be perceived as a quid-pro-quo relating to anything involving your work at WaterBear.

## 5. **RESPONSIBILITY FOR THIS POLICY**

5.1 The WaterBear Senior Management Team will ensure and oversee the implementation, monitoring and enforcement of this Policy and WaterBear's compliance programme more generally. The WaterBear CFO will be responsible for the day-to-day implementation and monitoring of this Policy.

## 6. **REPORTING CONCERNS AND INVESTIGATIONS**

6.1 Employees are required to notify any member of the WaterBear Senior Management Team of any concerns or suspicions they may have in relation to bribery or any breaches of this Policy.

6.2 For further information on whistleblowing please see WaterBear's Whistleblowing Policy.

6.3 WaterBear will take steps to ensure that all cases of reported bribery will be investigated in accordance with WaterBear's Investigation Protocol.

## 7. **COMMUNICATION AND TRAINING**

7.1 WaterBear takes steps to ensure that this Policy, and the underlying procedures, are embedded and understood by its Associated Persons (both internal and external) through a programme of communication and training that is proportionate to the risks faced.

7.2 All relevant employees and any other Associated Persons must receive mandatory anti-financial crime training. Refresher training is provided from time to time as required and as deemed necessary.

## 8. **BREACHES OF THIS POLICY**

8.1 Breaches of this Policy are treated seriously by WaterBear and may result in disciplinary action, which could result in dismissal for misconduct or gross misconduct or WaterBear seeking appropriate contractual or other remedies – including references to law enforcement.



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

9. **MONITORING AND REVIEW**

9.1 This Policy, and the underlying procedures, is regularly reviewed to ensure that they remain effective and relevant to the risks faced by WaterBear.

9.2 Updates to this Policy will be approved by the WaterBear Senior Management Team.



## APPENDIX 1 BRIBERY RED FLAGS

Examples of bribery red flags or warning signs are set out below:

- Instructions to effect unusual payment arrangements, for example:
  - cash payments;
  - payments to bank accounts offshore, such as in tax havens;
  - last minute re-structuring of a deal which involves a payment to a third party;
  - requests for payments to be paid to or through another entity;
  - requests for payments of "admin" or "consultancy" fees or a "commission" to another third party, or something similar; and
  - instructions to make a charitable or other form of donation, as a quid pro quo or otherwise.
- Requests or requirements by a public official or customer for us to use the services of a specific service provider, especially if these fall outside usual business practice or our contractual arrangements;
- Apparent lack of qualifications, resources or experience on the part of the service provider to perform the services offered;
- Wherever a person employed by or having connections to a government or public body also works for the service provider;
- The service provider is owned in whole or in part by a public official or a relative of a public official;
- The service provider, or a director, shareholder or employee of the service provider has a personal, family or business relationship with a public official;
- the service provider refuses to confirm that it will comply with WaterBear's policies and procedures (or follow the same or substantially equivalent rules) or refuses to accept an anti-corruption clause in its contract with us;
- the service provider makes reference to political or charitable contributions as a way of influencing the action of public officials, public bodies or others;
- the service provider has an undisclosed principal, or undisclosed associates or subcontractors with whom it splits fees;
- an invoiced amount from a service provider that exceeds the agreed amount or reflects undocumented expenses or expenses of an unreasonable amount or kind;
- unusual payments made by a service provider; and
- remuneration of a service provider that is substantially in excess of the going market rate, or not justifiable or commensurate with the work done.