

Anti-Bribery & Corruption Policy

The Bribery Act 2010 (the “Bribery Act”) has updated and enhanced UK law on bribery, including foreign bribery, and is now among the strictest legislation internationally on bribery. It applies not only to UK companies like Ashtead Technology, but also to foreign companies operating in the UK, to the company’s operations and agents abroad, and to persons who perform services for or on behalf of the company – for example, employees, agents, and representatives who interact with third parties on the company’s behalf (“Associated Persons”).

There are four types of offences under the Bribery Act, namely:

- Bribing another person
- Being bribed
- Bribing foreign (non-UK) public officials, and
- A commercial organisation failing to prevent bribery by its Associated Persons.

In addition to the Bribery Act, other jurisdictions in which Ashtead Technology operates have anti-bribery laws in place with criminal penalties for bribery, including the U.S. Foreign and Corrupt Practices Act, Canada’s Corruption of Foreign Public Officials Act, Singapore’s Prevention of Corruption Act, and the UAE Criminal Code.

As a result, if an Associated Person of Ashtead Technology pays a bribe, Ashtead Technology could potentially be exposed to criminal liability, unless it can demonstrate that it has ‘adequate’ anti-bribery procedures in place.

Ashtead Technology therefore takes a zero tolerance approach to bribery, and has therefore implemented this policy and various supporting procedures to detect and prevent bribery occurring in connection with its business.

In particular, Ashtead Technology strictly prohibits all employees, officers and other Associated Persons from offering, promising, giving or authorising the giving, soliciting, agreeing to receive or accepting any benefit, advantage or thing of value (financial or otherwise), directly or indirectly, to or from any third party, in order to improperly gain any business or commercial advantage for Ashtead Technology.

Any benefit, advantage or thing of value can constitute a bribe. A bribe could take the form of cash, cash equivalents (such as vouchers), gifts, hospitality, payment of travel or other expenses, donations, loans, a contract award, favourable commercial treatment, or any other type of benefit.

In the course of its commercial activities, Ashtead Technology may provide various benefits such as gifts, hospitality and charitable donations. These benefits are subject to appropriate and proportionate procedures to mitigate bribery and corruption risks that may arise in connection with such benefits, including with reference to Ashtead’s Gifts and Hospitality Policy.

In relation to charitable donations:

- all donations must be approved in advance by the CEO or Compliance Officer and details of the amount, date and recipient recorded in a donations register;
- donations will only be approved following appropriate checks to confirm that the donation is being made to a genuine charitable cause, that the recipient is not connected to any current

or potential customer of Ashtead Technology or any public official, and that the donation does not otherwise appear to be improper;

- donations are subject to Ashtead Technology's financial controls and invoicing processes, and will not be made in cash; and
- no donations will be made to or for the benefit of public officials, political parties, or candidates for public office.

Facilitation payments are small payments made to public officials to speed up routine official actions (e.g. customs clearance), which are not permitted or required to be made under written local law. Under the Bribery Act and many other jurisdictions' anti-bribery laws, facilitation payments are a type of bribe. Ashtead Technology strictly prohibits the making of such payments.

The Bribery Act and many other jurisdictions' anti-bribery laws set a particularly low threshold for bribery of a foreign public official. Therefore, great care must be taken when dealing with any public official (directly or via a third party) to ensure that all interactions are appropriate, that there could not be any appearance of impropriety, and that no benefit, advantage or thing of value is offered, promised or given in order to influence a public official's actions.

In addition to this policy and the supporting procedures, Ashtead Technology has implemented adequate financial and commercial controls, including book-keeping, auditing, the approval of expenditures and the checking of invoices, to further mitigate its risks of bribery and corruption.

This policy applies to all employees (permanent and temporary), contractors, visitors and agents working with Ashtead Technology in any capacity for any project, duration, at any facility, location or as a representative of Ashtead Technology, and all other Associated Persons of Ashtead Technology.

All employees and other Associated Persons of Ashtead Technology are encouraged to report any suspected bribery in accordance with the procedures set out in the whistleblowing policy. Ashtead Technology will support any individuals who make a report, provided that it is made in good faith.

Violations of this policy will result in a full investigation by the Company which may lead to disciplinary action up to and including dismissal and/or termination of engagements, agreements or business relationships. Law enforcement authorities may also be informed. Bribery is a criminal offence that may result in imprisonment and / or an unlimited fine for the individual and an unlimited fine for Ashtead Technology.

This policy forms part of the terms and conditions of employment for all employees and will be explained upon commencement of employment and the policy is made available on the Ashtead Technology SharePoint site. All employees, contractors and agents working with Ashtead Technology are required to undertake annual compliance training on Anti-Bribery and Corruption to ensure full knowledge and understanding and to maintain ongoing adherence to the policy.



Allan Pirie
Chief Executive Officer