



Anti-Bribery & Corruption Policy – Aurora Energy Research Limited

November 2021

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Overview

Aurora Energy Research Limited (“**Aurora Energy Research**”) is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas. This policy outlines the Company’s position on preventing and prohibiting bribery, in accordance with the UK Bribery Act 2010 (in force from July 2011).

Aurora Energy Research will not tolerate any form of bribery by, or of, its employees, agents or consultants or any person or body acting on its behalf. Senior management is committed to implementing effective measures to prevent, monitor and eliminate bribery.

The Anti-Bribery and Corruption Officer for Aurora Energy Research is Caroline Turner (caroline.turner@auroraer.com).

Purpose

Aurora Energy Research has adopted this policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

Scope

This policy applies to all employees and officers of Aurora Energy Research, and to all temporary workers, consultants, associates, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, agents and subsidiaries acting for, or on behalf of Aurora Energy Research in any capacity (“**associated persons**”) within the UK and overseas.

Every employee and associated person acting for, or on behalf of Aurora Energy Research is responsible for maintaining the highest standards of business conduct. Any breach of this policy is likely to constitute a serious disciplinary, contractual, and criminal matter for the individual concerned which renders them liable to receive an unlimited fine and/or up to 10 years imprisonment. This may also cause serious damage to the reputation and standing of Aurora Energy Research.

Aurora Energy Research may also face criminal liability for unlawful actions taken by its employees or associated persons under the Bribery Act 2010. All employees and associated persons are required to familiarise themselves and comply with this policy, including any future updates that may be issued from time to time by Aurora Energy Research.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any non-employee who breaches this policy may have their contract terminated with immediate effect.

Responsibility

Anti-bribery and corruption is the responsibility of all employees and associated persons. Every person working with our information systems is expected to observe the information security policies and procedures, both during employment and, where appropriate, after leaving employment with Aurora Energy Research.

This Policy is the responsibility of the Anti-Bribery & Corruption Officer.

Aurora Energy Research will also ensure that this policy is reviewed annually to ensure that the policy covers any new threats or changes to legislation.

Revision History

Date of change	Responsibility	Summary of Change
January 2019	HR team	Annual review
November 2021	Anti-Bribery & Corruption Officer	Annual review

Scope of this policy

Aurora Energy Research is committed to complying with the Bribery Act 2010 in all of its business activities in the UK and overseas. This policy is our response to the requirements of the UK Bribery Act 2010 and covers the following:

1. the main areas of liability under the Bribery Act 2010;
2. the responsibilities of employees and other associated persons acting for, or on behalf of Aurora Energy Research; and
3. the consequences of any breaches of this policy.

What is bribery?

A **Bribe** means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.

Under the Bribery Act 2010, a bribe is a financial or other type of advantage that is offered, given, requested, or accepted with the intention of inducing or rewarding improper performance of a relevant function or activity.

A relevant function or activity includes public, state or business activities or any activity performed in the course of a person's employment, or on behalf of another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

All forms of bribery are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with the Anti-Bribery & Corruption Officer. A criminal offence will be committed under the Bribery Act 2010 if:

- an employee or associated person acting for, or on behalf of Aurora Energy Research offers, promises, gives, requests, receives or agrees to receive bribes; or
- an employee or associated person acting for, or on behalf of Aurora Energy Research offers, promises or gives a bribe to a foreign public official with the intention of influencing that official in the performance of his/her duties (where local law does not permit or require such influence); In either scenario, where bribery occurs with the intention of obtaining or retaining business for Aurora Energy Research, or where bribery occurs with intention of obtaining or retaining an advantage for Aurora Energy Research in the conduct of its business, then Aurora Energy Research would also be guilty of "failing to prevent bribery", which is a separate offence, unless it could prove that it had adequate procedures in place to prevent such conduct.

All employees and associated persons are required to comply with this policy, in accordance with the Bribery Act 2010.

What is prohibited?

Aurora Energy Research prohibits employees or associated persons from offering, promising, giving, soliciting or accepting any bribe. The bribe might be cash, a gift or other inducement to, or from, any person or company, whether a public or government official, official of a state-controlled industry, political party, an agent, seller or re seller, or a private person or company, regardless of whether the employee or associated person is situated in the UK or overseas.

The bribe might be made to ensure that a person or company improperly performs duties or functions (for example, by not acting impartially or in good faith or in accordance with their position of trust) to gain any commercial, contractual or regulatory advantage for Aurora Energy Research in either obtaining or maintaining business or to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

This prohibition also applies to indirect contributions, payments or gifts made in any manner as an inducement or reward for improper performance, for example through consultants, associates, contractors or sub-contractors, agents or sub- agents, sponsors or sub-sponsors, joint-venture partners, advisors, customers, suppliers or other third parties.

Specifically, you must not:

1. give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
2. accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else;
3. give or offer any payment (sometimes called a facilitation payment) to a public official in any country to facilitate or speed up a routine or necessary procedure;

You must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

Records

Employees and, where applicable, other associated persons must ensure that all company records are accurately maintained in relation to any contracts or business activities, including financial invoices and all payment transactions with clients, suppliers, and public officials. In accordance with paragraph (Corporate entertainment, gifts, hospitality and promotional expenditure), you must obtain prior approval from the CEO or any other member of the executive team in relation to the giving or receiving of gifts or hospitality where the value of any gift or hospitality is over £100, and this must be recorded in the company's gift register. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure.

Due diligence should be undertaken prior to entering into any contract, arrangement or relationship with a potential supplier of services, agent, consultant or representative. Further, all contracts should be reviewed by the Legal Counsel to ensure that the contracts explicitly state that the parties will comply with the UK Bribery Act (amongst other things).

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

Guidelines on dealing with provisions under the Act

Working overseas

Employees and associated persons conducting business on behalf of Aurora Energy Research outside the UK may be at greater risk of being exposed to bribery or unethical business conduct within the UK. Employees and associated persons are required to be extra vigilant when conducting international business and to report suspicions of bribery to the Anti-Bribery and Corruption Officer. While any suspicious circumstances should be reported, employees and associated persons are required particularly to report:

1. close family, personal or business ties that a prospective agent, representative or joint-venture partner may have with government or corporate officials, directors or employees;
2. a history of corruption in the country in which the business is being undertaken;
3. requests for cash payments;
4. requests for unusual payment arrangements, for example via a third party or agent;
5. requests for reimbursements of unusual expenses; or
6. a lack of standard invoices and proper financial practices.

If an employee or associated person is in any doubt as to whether or not a potential act constitutes bribery, the matter should be referred to the Anti-Bribery and Corruption Officer.

Facilitation payments

Aurora Energy Research prohibits its employees or associated persons from making any facilitation payments to public officials. A common example is where such an official is given money or goods to perform (or speed up the performance of) an existing duty.

Facilitation payments are distinct from an official, publicly available fast-track process.

If a public official has requested a payment, employees or associated persons should ask for further details of the payment in writing. If the public official refuses to give these, this should be reported immediately to the CEO.

If the public official provides written details, the CEO will consider the nature of the payment. Local legal advice may be sought. If it is concluded that the payment is a legitimate fee, for example part of a genuine fast-track process, or is permitted by the written law in the Country where it has been requested, Aurora Energy Research will authorise the employee to make the payment.

Where the CEO considers that the request is for a facilitation payment, the employee or associated person will be instructed to refuse to make the payment and notify the public official that the employee or associated person is required to report the matter to Aurora Energy Research and the UK embassy.

If an employee or associated person has any other concerns about the nature of a request for payment, they should report it to the CEO using the reporting procedure set out in this policy and in accordance with Aurora Energy Research whistle blowing policy.

Corporate entertainment, gifts, hospitality and promotional expenditure

Aurora Energy Research permits the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services effectively.

A gift or hospitality will not be appropriate if it is unduly lavish or extravagant or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent (such as vouchers) or be given in secret. Gifts must be given in the name of Aurora Energy Research. No gifts can be offered or accepted to secure an advantage for Aurora Energy Research or any of its employees or associated persons or to influence the impartiality of the recipient.

How to evaluate what is “acceptable”

First, take a step back and ask yourself the following:

- What is the intent – is it to build or develop a relationship, better present our services, improve our image or is it something else?
- How would this look if these details were on the front of a newspaper?
- What if the situation were to be reversed – would there be a double standard?
- Does the hospitality provided exceed what recipients would normally be prepared to pay for themselves?

If it is difficult to answer one of the above questions, there may be a risk involved which could potentially damage our reputation and business. Although no two situations are the same, the following guidance should be considered:

Never acceptable

Circumstances which are never permissible include examples that involve:

- A “quid pro quo” (offer for something in return)
- Gifts in the form of cash/or cash equivalent vouchers
- Hospitality which extends to relatives, friends or guests of agents, suppliers, contractors, customers or government officials which is likely to be considered disproportionate and excessive.

Usually acceptable

Possible circumstances that are usually acceptable include:

- Modest/occasional meals with someone with whom we do business;
- Occasional attendance at ordinary sports, theatre and other cultural events; and
- Gifts of nominal value, such as pens, or small promotional items.

The key is that gifts and hospitality are appropriate, proportionate, and not excessive for the occasion and not conditional.

All gifts given or received, regardless of value, must be notified to and approved by a member of the management team. The giving or receiving of gifts valued at more than £100 or hospitality of greater than £100 per person must be approved by the CEO or any other member of the executive team and, if approved, this must be recorded in the company’s gift register.

Charitable donations

Aurora Energy Research believes that charitable giving forms part of its wider commitment and responsibility to the community. Aurora Energy Research supports a number of well-known charities that are nominated by staff and selected by the board in accordance with agreed criteria. Aurora Energy Research may also support fundraising events involving employees.

Risk management

Aurora Energy Research has established risk management procedures to prevent, detect and prohibit bribery. In particular, Aurora Energy Research will conduct risk assessments in respect of its business activities which will be regularly reviewed. Once completed, we will identify areas of the business which are more likely to be exposed to bribery and introduce both reasonable and proportionate safeguards to prevent this.

How to raise a concern or report suspected bribery?

Employees and associated persons are requested to assist Aurora Energy Research and to remain vigilant in preventing, detecting and reporting bribery. Employees and associated persons are encouraged to report any concerns that they may have to the Anti-Bribery and Corruption Officer as soon as possible. Issues that should be reported include:

1. any suspected or actual attempts at bribery;
2. concerns that other employees or associated persons may be being bribed; or
3. concerns that other employees or associated persons may be bribing third parties, such as clients or government officials.

An incident form is available to allow employees to record any incidents of suspected bribery. Any such reports will be thoroughly and promptly investigated by the Anti-Bribery and Corruption Officer with the support of the CEO in the strictest confidence. Employees and associated persons will be required to assist in any investigation into possible or suspected bribery.

Aurora Energy Research will fully investigate any instances of alleged or suspected bribery that have been brought in a formal way to its attention. Employees suspected of bribery may be suspended from their duties while the investigation is being carried out. Aurora Energy Research will invoke its disciplinary procedures where any employee is suspected of bribery, and proven allegations may result in a finding of gross misconduct and immediate dismissal. Aurora Energy Research may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of the Company who are found to have breached this policy.

Employees or associated persons who report instances of bribery in good faith will be supported by the Company. Aurora Energy Research will ensure that the individual is not subjected to detrimental treatment as a consequence of their report. Any instances of detrimental treatment by a fellow employee because an employee has made a report will be treated as a disciplinary offence. An instruction to cover up wrongdoing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a person in authority such as a manager, employees and associated persons should not agree to remain silent. They should report the matter to the Anti-Bribery & Corruption Officer immediately.

Aurora Energy Research may also report any matter to the relevant authorities, including the Director of Public Prosecutions, Serious Fraud Office, Revenue and Customs Prosecutions Office and the police. We will provide all necessary assistance to the relevant authorities in any subsequent criminal investigation and prosecution.