

## LEARNING WORKS' LWP17: ANTI-BRIBERY and CORRUPTION POLICY

TYPE: POLICY

SUBJECT: ANTI-BRIBERY AND CORRUPTION POLICY  
REFERENCE: LWP17

DATE OF POLICY:  
1<sup>st</sup> October 2020

LAST REVIEWED:  
15<sup>th</sup> October 2021

APPROVED BY:  
The Board of Directors

Learning Works strongly believes that bribery and corruption are unethical and unacceptable and inconsistent with its values. It abides by Vassallo Group's Anti-Bribery and Corruption Policy reproduced hereunder:

Vassallo Group adopts a zero-tolerance approach to bribery and corruption and is committed towards acting fairly, professionally, transparently and with integrity in all its business dealings and relationships. Vassallo Group is committed towards implementing and enforcing effective systems to counter bribery and corruption.

### 1. Policy Applicability

This Anti-Corruption and Anti-Bribery Policy ("the Policy") shall apply to:

- i. All employees, officers, directors, and contracted personnel of Vassallo Group, and to such other persons as shall be designated by Vassallo Group from time to time (hereinafter referred to as "Employee", collectively "Employees"); and,
- ii. All natural and legal persons (and their respective employees, officers and directors) that perform services for or on behalf of Vassallo Group, including without limitation, supply chain business partners, suppliers, consultants, contractors, distributors, and agents (hereinafter referred to as "Associated Person", collectively "Associated Persons").

Employees and Associated persons shall adopt at all times, high standard of behaviour and be guided by the general principles of honesty and transparency in personal and business conduct.

Contracts and agreements entered between Vassallo Group and Associated Persons may contain more specific provisions addressing certain issues set out in this Policy. In the event of any inconsistency between this Policy and any other provision of a particular contract or agreement, the provisions in the contract or agreement shall prevail.

This Policy is intended to supplement and not replace other codes of conduct, policies, rules and procedures of Vassallo Group which are applicable to Employees and Associated Persons. Any doubts on the interpretation and application of the codes, policies, rules and procedures applicable in a given situation, shall be immediately discussed with Vassallo Group's Chief Executive Officer or the respective line manager. The same shall apply for any conflict or

inconsistency which may be detected by any Employee or Associated Person, between this Policy and any other provision in the code of conduct, policies, rules or procedures of Vassallo Group.

## **2. Definitions**

In this Policy, unless the context otherwise requires, the following expressions have the meaning hereby assigned to them:

“corruption” is the abuse of entrusted power or position for the benefit of oneself or another.

“bribery” is the act of distorting competition by offering, giving, promising, accepting, or soliciting a financial or other advantage, usually in exchange for an unfair, improper and illegitimate commercial, contractual, regulatory or personal advantage.

“advantage” is a favour or any other benefit, whether in cash or in kind, tangible or intangible. This may include money, actual payment, gifts, donations, loans, fees, hospitality, services, discounts and offers, promise of employment, use of equipment / facilities, the award of a contract, lavish treatment, meals, entertainment, or anything else of value.

“improper” is an act which is illegal, unethical, or contrary to an expectation of good faith or impartiality, or the abuse of a position of trust. An improper act may be in relation to any business or professional activities, public functions, acts in the course of employment, or other activities by or on behalf of any organisation of any kind.

## **3. Principles and Expectations of Employee behaviour with Associated Persons, Third Parties and Clients**

Employees and Associated Persons of the Vassallo Group shall not, directly or indirectly, offer, promise, agree to pay, authorise payment give, accept, or solicit anything of value even from their own funds to any customer, government official or any third party for the purpose of obtaining improper business advantage.

## **4. Gifts and Hospitality**

Hospitality and gifts offered should be made in good faith and be reasonable and proportionate. Anything that is given to influence the recipient into performing their function improperly shall be considered a bribe.

The exchange of gifts shall be permitted if it:

- a. is given in Vassallo Group’s name, not in the Employee’s or Associated Person’s name
- b. is not made with the intention to influence a Third Party to gain or retain business advantage or in exchange of favours / benefits
- c. is within the parameters of national law
- d. does not include any cash or cash equivalents
- e. is given openly, not secretly
- f. is of nominal value
- g. is not a facilitation payment of any kind
- h. is seasonal, such as at Christmas time as it is customary to exchange gifts

i. is not given/received from Public Officials unless approved by Vassallo Group management.

Gifts that in nature go beyond the above, must be reported to the CEO or to the line manager.

Private and group meals are allowed given that they are occasional and are considered to be a courtesy within the business context and there is a clear business purpose. These meals should not be intended to influence the behaviour of the receiver. Costs for such meals must be kept moderate, recorded and should not exceed €100 per person.

Accommodation and related hospitality expenses may be paid on behalf of Employees by Clients provided that these are reasonable and proportionate such that they cannot be perceived to compromise Employees' judgement or integrity.

Meals and accommodation expenses must not extend to the clients for spouses, partners or guests of Employees who have no direct professional relationship.

Events of training and conference-related expenses shall be recorded, have direct relevance to the Vassallo Group's business and shall be approved by the manager or CEO. Such costs shall not extend to spouses, partners or guests.

#### **5. Donations**

Vassallo Group encourages charitable donations and sponsorships. However, all donations must be legal and ethical under local laws and practices.

#### **6. Associated Persons**

Employees may not avoid Vassallo Group's policies and procedures by using an Associated Person to do what Vassallo Group could not do itself. Associated Persons should be objectively chosen and assessed before being retained by Vassallo Group, and Associated Persons should be selected solely on the basis of merit depending on the nature of the function.

#### **7. Internal Controls**

Employees are to record all monetary and economic transactions according to Vassallo Group's financial and internal control policies and procedures. The Company also acquires the services of an Internal Auditor, tasked with reviewing and ensuring that these procedures are adhered to.

Relevant documents including accounts, invoices, memoranda and dealings with Third Parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict correctness and completeness.

#### **8. Monitoring**

To ensure this Policy is adhered to, Vassallo Group's auditors may conduct unplanned audits. These comprise the review of agreements/contracts with Associated Persons, the review of transaction files and other financial records, and also carry out interviews with Employees and Associated Persons. Full cooperation with those audits is expected of all Employees and Associated Persons.

#### **9. Breach of Policy and Reporting Procedure**

It is the responsibility of the Employees and of the Associated Persons to prevent, detect and report bribery and other forms of corruption promptly to a member of the Board of Directors, the CEO or the line manager.

Vassallo Group promotes a speak up culture wherein Employees and Associated Persons should at all times feel comfortable to share their views, ask questions, alarm irregularities, express concerns, or report perceived breaches of this Policy.

#### **10. Consequences for Non-Compliance**

If an Employee fails to adhere to this Policy, then he/she may be subject to disciplinary action that may include dismissal from employment. Corrective measures will depend on the gravity of the case and will be applied in a manner consistent with Vassallo Group's policies. Auditors will be requested to investigate any suspected corrupt practices that may come to the attention of management or member of the board of directors, and management will ensure that anyone suspected of conducting corrupt practices is suspended until the outcome of an investigation is reported to the Board of Directors. The Board of Directors will act upon the recommendations of the auditors following the conclusion of the investigation.

In the event that an Associated Person fails to comply with any provision in this Policy and does not remedy the failure (if remediable) within 10 days of such Associated Person being notified in writing of the failure by Vassallo Group, then Vassallo Group may terminate the business relationship with such Associated Person (including terminating all contracts and agreements in force between Vassallo Group and such Associated Person) by means of written notice to such Associated Person, with immediate effect, without need of judicial recourse, and without liability for compensation or damages (whether direct and/or indirect) of any type or nature in favour of such Associated Person.

#### **11. Revisions**

Vassallo Group undertakes to review this Policy on a regular basis at its absolute discretion and shall introduce revisions where necessary or appropriate. Vassallo Group may from time to time also issue addenda, guidelines and memoranda to this Policy.

#### **12. Responsibility**

Vassallo Group's HR Manager is responsible for the contents of this Policy and for the communication to the Employees and Associated Persons, of any revisions made to the Policy, prior to their implementation. The adherence to this Policy shall rest under the responsibility of the Chief Executive Officer ("CEO"), Employees and Associated Persons.

#### **13. Training**

The Company shall from time to time conduct training and information session to all Employees and managers to ensure that the application of this Policy is comprehended by all.

#### **14. Confirmation**

Employees and Associated Persons shall periodically and whenever requested by Vassallo Group (in the case of Employees, as a minimum once a year), individually confirm in writing, or by any electronic means introduced by Vassallo Group from time to time, that he/she has read this Policy and agrees to comply therewith.

Charlo Bonnici  
CEO

