

## ANTI-BRIBERY AND CORRUPTION POLICY

### Policy Statement

It is the commitment of Tilstone Partners Limited and Warehouse REIT plc to conduct our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and act professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. We are committed to implement and enforce effective systems to counter bribery.

We uphold all laws relevant to us to counter bribery and corruption. However, we ultimately remain bound by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.

The purpose of this policy is to:

- set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.

We have carefully considered the risks and although we consider that they are minimal, we take our legal responsibilities very seriously. Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption, we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation.

### What is bribery?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

In this policy, 'third party' means any individual or organisation our workers come into contact with during the course of their work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

### Example

#### Offering a bribe

*Offering a potential client tickets to a major sporting event, but only if they agree to do business with us.*

This would be an offence as the offer is made to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer is intended to obtain business for us. It may also be a further offence for the potential client to accept the offer.

#### Receiving a bribe

*A supplier gives a worker's relative a job but makes it clear that in return they expect the worker to use their influence to ensure that we continue to do business with them.*

It is an offence for a supplier to make such an offer. It would be an offence for the worker to accept the offer, as they would be doing so to gain a personal advantage.

## Gifts and hospitality

### What is acceptable?

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties. The giving and receiving of gifts or hospitality must be reasonable and justifiable in all the circumstances and the following requirements must be met:

- it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- it complies with UK legislation;
- it is given in the Company name, not personally;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances. For example, it is customary for small gifts to be given at Christmas time;
- taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- it is given openly, not secretly; and
- not offered to, or accepted from, government officials or representatives, or politicians or political parties.

### What is not acceptable?

It is not acceptable for a worker (or someone on their behalf) to:

- threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

## Facilitation payments and kickbacks

We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.

Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

## Donations

We do not make contributions to political parties. We only make charitable donations that are legal and ethical. No donation must be offered or made without the prior approval of a Director.

## Record-keeping

We will keep financial records and have appropriate internal controls in place to evidence the business reason for making payments to third parties.

We will keep a written record of all hospitality or gifts accepted or offered.

All expense claims relating to hospitality, gifts or expenses will be submitted in accordance with our internal expenses policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, will be prepared and maintained with strict accuracy and completeness. No accounts shall be kept "off-book" to facilitate or conceal improper payments.