



Ethical Business Conduct Policy

(Prevention of Bribery, Corruption, Conflicts of Interest, Money Laundering, Terrorist Financing and the Facilitation of Tax Evasion)

We are committed to conducting our business honestly, fairly and ethically. We must not carry out any form of bribery or corruption, put ourselves in a position where our personal interests conflict with what is best for Royal Mail, facilitate money laundering or terrorist financing or deliberately or dishonestly help someone avoid paying tax that is due. This keeps Royal Mail and our people safe.

Key questions to ask yourself:

'Does someone expect this business relationship to be influenced improperly because of the payment, advantage, gift, hospitality, donation or sponsorship in question?'

'Could I personally benefit from this situation?'

'Could what I'm doing going to help someone avoid paying tax, launder money or finance terrorism?'

If the answer is 'yes' to any of these questions, this might be unlawful or against Royal Mail's policies, so don't do it. If in doubt, seek advice from Royal Mail Compliance & Ethics.

Statement by the Director of Compliance:

Royal Mail is committed to doing business in a responsible way. Our success is built on trust – from our customers, colleagues and business partners. Bribery, corruption and tax evasion are contrary to everything that we and our brand stand for.

We have a strict zero tolerance policy towards bribery and corruption and the facilitation of tax evasion. This principle has been unanimously approved by the Board, the Executive and has the full support of senior leaders across the business.

We are all responsible for compliance and each of us has a role to play. Please take time to read this Policy and the associated guidance carefully to ensure you understand your role and obligations in these important matters. We must remain committed to building a responsible and ethical culture, demonstrating RM's values and behaviours every day, and where we can speak up confidently if we have questions or concerns without fear of retaliation.

Date: June 2024

Review Date: June 2025

Policy Owner: Director of Compliance & Ethics

We must:

Comply with all applicable anti-bribery, corruption, money laundering, terrorist financing and tax evasion laws.

Follow all internal procedures to prevent bribery, corruption, conflicts of interest, money laundering, terrorist financing and the facilitation of tax evasion.

Follow all internal processes for setting up new commercial arrangements with suppliers, customers and other business partners.

Keep accurate financial records and have appropriate internal controls that evidence the business reason for payments made or received.

Always use approved business channels to make payments – never use cash or offshore accounts.

Follow the requirements in the Gifts, Hospitality, Sponsorship and Donations (GHSD) Guidance issued under this Policy, which include:

- Ensuring all GHSD are for a legitimate business purpose and reasonable in all the circumstances.
- Registering in advance on the gifts and hospitality register any GHSD valued at more than
- £50 and any GHSD offered to or by a public official, regardless of value.

Avoid entering into any relationship, deal or agreement, including business and financial deals, that could create a situation where our personal interests conflict or appear to conflict with what is best for the company.

If a potential conflict of interest arises, promptly disclose the issue, in writing, to your line manager and completing a “Declaration of Interest” form, which can be found on [Compliance Hub - Home](#)

Immediately report any attempt, request or demand by a third party to engage in bribery, corruption, money laundering, terrorist financing or the facilitation of tax evasion to Royal Mail Compliance & Ethics or the Speak Up helpline (0800 090 3154).

Contact RM Compliance & Ethics if we are contacted by an authority (such as the Serious Fraud Office or HMRC) regarding a potential breach of rules.

We must not:

- ⚠ Request, offer or accept a bribe either directly or via someone else.
- ⚠ Request, offer or accept any GHSD if it is intended to influence a decision or conceal a bribe.
- ⚠ Make facilitation payments (small, unofficial payments or gifts made to public officials to secure or speed up the performance of their duties, such as issuing a licence), unless there is a threat to safety or life (in which case report it immediately to Royal Mail Compliance & Ethics).
- ⚠ Allow a private interest to influence our work for the company or use our position at the company for our own advantage.
- ⚠ Work for, receive payment from or advertise any organisation which is in competition with the company, or which is engaged in activities which may bring the company into disrepute.
- ⚠ Hire a family member or close friend without disclosing our relationship and seeking approval.
- ⚠ Threaten or retaliate against anyone who refuses to take part in any bribery, corruption, money laundering, terrorist financing or tax evasion facilitation or who reports any concerns that an offence has been committed.
- ⚠ Facilitate a third party's tax evasion in the UK or anywhere else in the world.
- ⚠ Disguise criminally sourced cash or property in order to give the appearance of legitimacy or provide or make funds available to a person we know, or reasonably suspect, will or may use the funds for illegitimate purposes.

Where to go for help

Royal Mail Compliance & Ethics provides guidance to assist you in complying with this Policy available on our [Compliance Hub - Home](#), including guidance on:

- Bribery and corruption
- Gifts, hospitality, sponsorships and donations
- Conflicts of interest
- The facilitation of tax evasion

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Who does this policy apply to?

- This Policy applies to all employees, workers, consultants, self-employed contractors, casuals and agency workers engaged by Royal Mail Group Limited and its wholly or majority owned subsidiary companies and joint ventures, excluding General Logistic Systems B.V group, which maintains its own compliance policies and procedures which are aligned with this Policy.
- This Policy does not form part of any employee's contract of employment and we may amend it at any time.
- We may also require third parties (in particular business partners, suppliers and agents) working on behalf of a company in the Royal Mail plc group to comply with this Policy and the associated guidance, and/or with all applicable anti-bribery and corruption and tax evasion laws, in all their dealings for or on behalf of any company in the Royal Mail plc group