

# Statement on Anti-Bribery and Corruption

NatWest Markets' ambition is to be No 1 for Customer Service, Trust and Advocacy. 'Our Code' defines our culture of ethical behaviour and how we conduct business to support this ambition. The NatWest Markets Anti-Bribery & Corruption (ABC) Policy supports this through the aim of providing investors with strong, sustainable returns by helping to maintain the financial stability and reputational integrity of the Bank.

NatWest Markets has zero tolerance to actions and activities that knowingly breach bribery and corruption regulations, laws, and disregard for the ABC Policy and is firmly committed to acting with integrity, due skill, care, diligence and fairness in all its business dealings and commercial relationships. Bribery is a serious criminal offence.

## Policy and Procedures

NatWest Markets conducts its business fairly and lawfully and will not tolerate:

- The giving or receiving of improper monetary or other inducements in commercial relations; and
- Any other inappropriate practice which might be perceived to influence improperly a person's conduct in their professional or public duty.

In adopting this approach, NatWest Markets aims to protect the interests of its customers, shareholders and employees and minimise the associated risk to the reputation of the Bank. In doing so, NatWest Markets works within all relevant laws and regulations in all the jurisdictions in which it operates globally.

NatWest Markets is firmly committed to ensuring that it acts responsibly and ethically, with integrity, fairness, due skill, care and diligence both when pursuing its own business opportunities and when awarding business. Consequently it has embedded the required policies, mandatory procedures and controls to ensure its employees and any other party it does business with understand these obligations and abide by them, whenever they act for or on behalf of NatWest Markets.

NatWest Markets' **exposure to bribery and corruption is limited by:**

- Senior management endorsing that NatWest Markets operates a policy of zero tolerance to bribery and corruption;
- Conducting an annual risk assessment on all NatWest Markets businesses to identify, control and mitigate potential bribery and corruption risks;
- Delivering ABC training for all employees, appropriate to their role and jurisdiction;
- An embedded Gifts, Entertainment and Hospitality Policy that describes the minimum requirements, a bank-wide threshold and pre-approval process that must be followed by all employees in relation to the offering, giving, receiving and accepting of gifts and hospitality;
- A Speak Up Policy and processes to encourage and ensure that individuals can confidentially report any suspicions of bribery or corruption;

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- Ensuring that appropriate procedures are in place to process sensitive information, investigate accordingly and implement any control enhancements necessary;
- Performing monitoring and assurance activity to ensure that our procedures, systems and controls are adequately designed and operating effectively;
- Considering bribery and corruption risk in the business activity processes where there could be a risk of offering an improper advantage or being perceived to do so, including, but not limited to corporate donations, charitable activities and sponsorships, political activities; commercial sponsorships; mergers; acquisitions; joint ventures and other investment / divestment relationships; Ensuring that the hiring, for paid or unpaid, temporary or permanent roles, is not used to influence a business decision or to gain an advantage for the Bank;
- Prohibiting the provision of facilitation payments. Facilitation payments are unofficial sums made to expedite or facilitate a “routine official action”. It induces or rewards a person, usually a Public Official, to give preferential treatment, to perform a task improperly or to refrain from performing a task properly;
- Prohibiting the payment of political contributions on NatWest Markets behalf. NatWest Markets is an apolitical organisation and donations (financial or in kind) to political parties, individuals or campaigns are not permitted on its behalf;
- Supporting the regulatory and law enforcement agencies, globally, in any prosecutions and ensuring that allegations of bribery or corruption are thoroughly investigated; and
- Conducting ABC Due Diligence on third parties with whom NatWest Markets is engaging in activity including Associated Parties, with enhanced ABC Due Diligence conducted on those deemed to be higher risk.

### **Associated Parties**

Associated Parties are defined by NatWest Markets as persons and entities that perform services for or act on behalf of the Bank. These can be individuals, incorporated or unincorporated bodies, including but not limited to employees; joint ventures; agents; introducers; distributors of our products and subsidiaries.

Associated Parties may represent an elevated bribery and corruption risk due to the nature of the service that they provide and as such, require an enhanced level of analysis and potentially enhanced procedures prior to and during their engagement with the Bank. Associated Parties may expose NatWest Markets to prosecution, regulatory censure and reputational risk if they bribe, or seek to bribe, another person or entity with the intention of obtaining or retaining business, or securing any form of advantage for NatWest Markets, regardless of whether NatWest Markets is aware of such conduct or not.

To protect itself against bribery and corruption risks, NatWest Markets’ ABC Policy and supporting mandatory procedures require employees to assess the bribery and corruption risk, and conduct the appropriate level of ABC Due Diligence on Associated Parties. These documents further mandate the requirement for ABC contract clauses in written agreements, the on-going management of Associated

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Party relationships and detail how escalations should be handled in relation to red flag warning signs and breaches.

### **Managing Political Activities**

Political activities cover contributions, engagement with public officials through lobbying, and the recruitment of staff from the Public Sector ('Revolving Door'). NatWest Markets ensures that any political activities it engages in is not, and cannot be perceived to be, seeking to bribe another person or entity with the intention of securing any form of improper business advantage; or influence governmental actions, for NatWest Markets, regardless of whether NatWest Markets is aware of such conduct or not. Further details of how NatWest Markets manages political activities can be found here.

### **Culture**

NatWest Markets conducts its business fairly and lawfully and will not tolerate the offering, giving, promising or receiving of improper monetary or other inducements, or any other inappropriate practice which might be perceived to improperly influence a person's conduct in their professional or public duty.

NatWest Markets aims to promote transparency with our stakeholders, including our customers, vendors and other third parties with whom we conduct business. NatWest Markets takes this opportunity to communicate our expectation that our stakeholders conduct business in a fair and ethical manner and have controls in place to comply with ABC legal and regulatory requirements

NatWest Markets strives to maintain and adhere to the highest standards of governance and ethical conduct to protect itself from any bribery, corruption or reputational risks. We do not compromise on the legal, regulatory or policy requirements that govern our activity.

Our commitment to ethical behaviour and conduct means that we abide by not only the letter, but also the spirit, of applicable laws and regulation. This is a hallmark of the NatWest Markets culture and reflects 'Our Code' which defines our culture of ethical behaviour and pledge to Serve our Customers and Do the Right Thing.

### **Further information**

If you have any questions or require further information regarding NatWest Markets approach to ABC, please contact: Financial Crime, Risk, NatWest Markets Plc, Floor 5, 280 Bishopsgate, London, EC2M 4RB.

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