



CENTENNIAL BERMUDA FOUNDATION

ANTI-BRIBERY & CORRUPTION POLICY

(AS AMENDED 18TH SEPTEMBER 2025)

1. About this policy

- 1.1 Centennial Bermuda Foundation's (the "**Foundation**") policy is to conduct all of its affairs in an honest and ethical manner. The Foundation takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships.

2. Who must comply with this policy?

- 2.1 This policy applies to all persons working for or on behalf of the Foundation in any capacity, including, without limitation, employees at all levels, directors, officers, committee members, external consultants, professional advisors and third-party representatives (collectively referred to herein as "you").

3. What is bribery and corruption?

- 3.1 **Bribe** means a financial or other inducement, advantage 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 funding or a contract or any other advantage or benefit.
- 3.2 **Bribery** includes offering, promising, giving, accepting or seeking a Bribe.
- 3.3 **Corruption** is the abuse of entrusted power or position for private gain.
- 3.4 All forms of Bribery and Corruption are strictly prohibited. If you are unsure about whether a particular act constitutes Bribery or Corruption, raise it with the Foundation's Operations Officer in the first instance or the Chair of the Nominations and Governance Committee. In the context of charities, receiving a gift of some sort (free tickets for an event or perhaps a paid for lunch) are occurrences which may be well-intended acts of appreciation or intended to be educational in nature, but to be on the safe side, always report to determine whether acceptance is appropriate or not.
- 3.5 Specifically, you must not:
- (a) 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. Example: a committee member (who works in an IT company) tells their friend in charity X that they will support a funding application provided charity X uses the services of the IT company;
 - (b) accept any offer, gift, advantage or reward from a third party that you know or suspect is made with the expectation that you or the Foundation will provide or have provided a business or financial advantage for them or anyone else. Examples: A director from

charity X offers you a directorship in the charity or a business if you will support the charity's application for funding. Charity X offers you tickets to a social function or fund-raising event at the same time as it is applying for funding. As with the last example, sometimes the bribe is not verbally expressed, but the circumstances are such that you feel uncomfortable or you suspect or you know that a favour in return is expected;

- (c) give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure or to look the other way; or
- (d) engage in any other activity that might lead to a breach of this policy.

- 3.6 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.

4. Facilitation Payments and Kickbacks

You must not make or accept facilitation payments or "kickbacks" of any kind.

Facilitation payments, also known as "back-handers" or "grease payments", are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example by a government official).

Kickbacks are typically payments made in return for a business favour or advantage. You must avoid any activity that might lead to a facilitation payment or kickback being made or accepted by the Foundation or on its behalf, or that might suggest that such a payment will be made or accepted. If you are asked to make a payment on the Foundation's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Foundation's Operations Officer.

5. Gifts and hospitality

- 5.1 This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining the Foundation's image or reputation, or marketing the Foundation's services or activities. However, these types of gifts should be reported as a matter of routine.
- 5.2 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 a grant process).
- 5.3 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 Foundation's name, not the individual recipient's name.

- 5.4 Promotional gifts of low value such as branded stationery may be given to or accepted from previous, existing or potential donees, suppliers and business partners.

6. Record-keeping

- 6.1 You must keep and submit to the Operations Officer a written record of all hospitality or gifts given or received. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties and record the reason for expenditure.
- 6.2 All accounts, invoices, and other records relating to dealings with third parties including, without limitation, donees, suppliers and business partners should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

7. Your responsibilities

You must ensure that you read, understand and comply with this policy.

The prevention, detection and reporting of Bribery and other forms of Corruption are the responsibility of all those working for or on behalf of the Foundation. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.

8. How to raise a concern

- 8.1 If you are offered a Bribe, or are asked to make one, or if you suspect that any Bribery, Corruption or other breach of this policy has occurred or may occur, you must notify the Foundation's Operations Officer or report it in accordance with the Foundation's whistleblowing policy (see the Employee Handbook) as soon as possible.

9. Consequences for a breach of the Policy

Engaging in or participating in an act of Bribery or Corruption is an act of dishonesty and constitutes serious misconduct which will result in the person's position at the Foundation being terminated and potentially a report being made to the Bermuda Police Service under the Bribery Act of 2016 and the Criminal Code.

Failure to follow the reporting requirements of this policy can result in disciplinary action being taken which may include termination of the person's position at the Foundation.