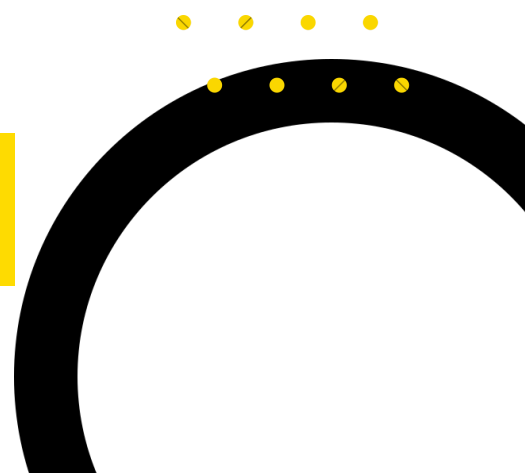




COMPANY POLICY

ANTI-BRIBERY, CORRUPTION, FRAUD AND
ECONOMIC CRIME POLICY



2026 Board Approved Version

This policy replaces the previous Anti-Bribery & Corruption Policy and expands the control framework to include fraud prevention, conflicts of interest, procurement integrity, economic crime controls, record integrity and the use of digital monitoring and AI-supported compliance tools.

Policy owner	Board of Directors
Applies to	Directors, employees, workers, consultants, contractors, subcontractors, suppliers, agents, introducers and other associated persons
Approved by	Michael Simm and Russell Solts, Directors
Effective from	Apr 2026
Review frequency	Annually, or sooner following legal change, tender requirement, incident, investigation or material business change
Related records	Training records, declarations, gifts and hospitality register, conflicts register, supplier due diligence, investigation records and board approvals
Status	Final - issued for business use

1. Purpose and commitment

The Specialist eElectrical Group Ltd ("SEG", "the Company", "we", "us" and "our") is committed to conducting business honestly, transparently and with integrity. We do not tolerate bribery, corruption, fraud, tax evasion facilitation, money laundering, collusion, false records, undisclosed conflicts of interest or improper payments in any part of our business or supply chain.

This policy is designed to protect SEG, its directors, employees, clients, suppliers and contracting partners by setting out clear standards of conduct and controls. It supports compliance with the Bribery Act 2010, the Fraud Act 2006, the Criminal Finances Act 2017, the Proceeds of Crime Act 2002, the Economic Crime and Corporate Transparency Act 2023 and other relevant UK laws and regulatory expectations.

SEG works in environments where integrity of quotations, procurement, certification, job records, timesheets, audit records, valuations, applications for payment and client communication is critical. This policy therefore applies not only to bribery and corruption, but also to fraud prevention, economic crime controls and accurate business records.



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2. Scope

This policy applies to all directors, employees, workers, apprentices, consultants, contractors, subcontractors, suppliers, agents, introducers, joint venture partners and any other person or organisation performing services for or on behalf of SEG.

Compliance with this policy is a condition of working with or for SEG. Breach of this policy may result in disciplinary action, termination of contract, removal from approved supplier status, civil recovery action, referral to clients or certification bodies, and/or reporting to law enforcement or regulatory authorities where appropriate.

3. Legal framework

The Bribery Act 2010 creates offences relating to offering, promising or giving a bribe; requesting, agreeing to receive or accepting a bribe; bribery of a foreign public official; and the corporate offence of failing to prevent bribery by persons associated with a commercial organisation. A company may have a defence to the corporate offence where it can show that it had adequate procedures designed to prevent bribery.

The Economic Crime and Corporate Transparency Act 2023 introduced a corporate offence of failure to prevent fraud for organisations within scope. SEG will adopt reasonable fraud prevention procedures as best practice, whether or not the statutory threshold applies to the Company at any particular time.

The Ministry of Justice guidance on the Bribery Act and Government guidance on failure to prevent fraud both emphasise proportionate procedures, top-level commitment, risk assessment, due diligence, communication, training, monitoring and review. SEG adopts those principles as the foundation of this policy.

4. Zero tolerance rules

The following are prohibited:

- giving, offering, promising, requesting, agreeing to receive or accepting a bribe;
- facilitation payments, kickbacks, secret commissions, hidden rebates or unofficial speed-up payments;
- using agents, consultants, subcontractors or intermediaries to do anything SEG would not lawfully do itself;
- providing gifts, hospitality, donations or sponsorships to influence a decision or gain an improper business advantage;
- fraudulent, exaggerated, misleading or unsupported invoices, valuations, applications for payment, expenses, mileage claims, timesheets, audit records, test records, certificates, job records or completion records;
- collusion, bid-rigging, cover pricing, sham quotations or manipulating supplier selection;
- concealing defects, compliance failures, aborted works, access failures, safety issues or client complaints;
- misleading clients, councils, housing providers, main contractors, certification bodies, auditors, insurers, banks or regulators;
- retaliating against any person who raises a genuine concern; and
- destroying, altering or concealing records relevant to a concern, audit, investigation, claim, tender or dispute.



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5. Gifts, hospitality, donations and sponsorship

Gifts and hospitality must be reasonable, proportionate, transparent, infrequent and connected to a genuine business purpose. They must never be used to obtain, retain or reward business, influence a tender, affect a valuation, secure payment, avoid compliance scrutiny or compromise independent judgement.

The following approval rules apply unless the Board issues a separate written threshold:

Item/value	Requirement	Position
Cash, vouchers, loans or cash equivalents	Prohibited	Never acceptable
Up to £50	May be accepted or provided only if modest, legitimate and not linked to a live decision	Record where prudent
£50 to £250	Manager or director approval required	Record in Gifts and Hospitality Register
Over £250	Director approval required before acceptance or provision	Record in Gifts and Hospitality Register
During tenders, procurement, valuation disputes, payment disputes or contract negotiations	Director approval required regardless of value	Normally refused or deferred

Political donations must not be made on behalf of SEG. Charitable donations or sponsorships must be approved by a director and recorded, and must not be used as a route to obtain an improper commercial advantage.

6. Conflicts of interest

All directors, employees and associated persons must avoid actual, potential or perceived conflicts of interest. Where a conflict cannot be avoided, it must be declared promptly and managed transparently.

Examples of conflicts include personal or family relationships with clients, suppliers or decision-makers; financial interests in suppliers, subcontractors or competitors; side arrangements; referral fees; commissions; undisclosed incentives; personal use of SEG opportunities; and involvement in decisions where personal interests could conflict with SEG interests.

Conflicts must be recorded in the Conflicts Register. A director may require the conflicted person to withdraw from the relevant decision, tender, procurement process, valuation, investigation or client negotiation.



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7. Fraud prevention and economic crime controls

SEG prohibits fraud and economic crime in all forms. This includes fraud by false representation, fraud by failing to disclose information, fraud by abuse of position, false accounting, money laundering, tax evasion facilitation, document falsification and dishonest conduct intended to make a gain or cause a loss.

Specific fraud-risk areas in SEG operations include:

- false or inflated labour hours, travel time, expenses, mileage, material costs or subcontractor costs;
- incorrect job status updates, access notes, completion records, photographs, test results or audit records;
- false or misleading EICR, certification, remedial or compliance records;
- unsupported variations, inflated valuations, duplicate invoices or charging for work not properly completed;
- supplier invoice manipulation, personal rebates, undisclosed commissions or non-arm's-length supplier selection;
- misuse of company vehicles, fuel cards, trackers, dashcams, tools, stock, plant or client materials; and
- misrepresentation in tenders, accreditations, PQQs, framework submissions or client reporting.

SEG will maintain proportionate prevention procedures including risk assessment, segregation of duties, purchase order controls, supplier approval checks, invoice checking, audit sampling, system controls, investigation procedures and periodic management review.

8. Tendering, procurement and contract integrity

All tenders, quotations, procurement decisions and contract submissions must be honest, accurate and capable of substantiation. SEG will not participate in collusive tendering, bid-rigging, cover pricing, market sharing or improper information exchange.

Supplier and subcontractor selection must be based on legitimate commercial, operational, safety, quality, compliance and value considerations. No director, employee or associated person may accept a personal benefit in connection with supplier selection, subcontract allocation, quotation approval or payment approval.

No verbal side deal, undocumented commercial arrangement, undocumented rebate or unapproved change to contract terms may be entered into where it could create bribery, fraud, tax, accounting, procurement or reputational risk.

9. Associated persons, suppliers and subcontractors

SEG may be exposed to liability or reputational damage through the actions of persons who perform services for it. Due diligence must therefore be proportionate to risk and may include checks on identity, ownership, financial standing, competence, insurance, accreditations, sanctions exposure, anti-bribery controls, fraud prevention procedures, references and prior conduct.



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New contractors and suppliers may be required to confirm that they have suitable anti-bribery, fraud prevention and economic crime controls. Existing approved suppliers and subcontractors may be subject to periodic review and re-vetting.

SEG may terminate, suspend or refuse to engage with any supplier, subcontractor, agent or associated person who fails due diligence, refuses to cooperate with reasonable checks, breaches this policy, or creates unacceptable legal, ethical, reputational or commercial risk.

10. Records, systems, AI and monitoring

All SEG records must be accurate, complete, timely and capable of audit. This includes purchase orders, invoices, quotations, applications for payment, timesheets, job notes, site photographs, test results, certificates, audit records, vehicle records, inspection records, emails, meeting records, call records and finance records.

SEG may use digital systems, artificial intelligence, automation, call recording, meeting recording, mobile-phone records, vehicle tracking, dashcam data, CCTV, job-management systems, finance systems, HR/payroll systems, audit platforms and other monitoring tools to identify, prevent, investigate and evidence bribery, corruption, fraud, conflicts of interest, false records, compliance breaches and misconduct, subject to applicable law and SEG's data protection policies.

No person may alter, delete, conceal, manipulate or destroy records where doing so may mislead SEG, a client, a main contractor, a council, a regulator, an auditor, an insurer, a court, a certification body or any investigation.

11. Training, communication and acknowledgement

SEG will communicate this policy to employees and relevant associated persons. Training may be delivered through induction, toolbox talks, team briefings, management briefings, supplier communications, online training or targeted briefings for higher-risk roles.

Employees and relevant associated persons may be required to acknowledge that they have read, understood and will comply with this policy. Higher-risk employees, managers and commercial, procurement, finance, compliance and operational staff may receive additional targeted training.

12. Reporting concerns and whistleblowing

Any person who suspects bribery, corruption, fraud, conflict of interest, false records or other economic crime must report the concern promptly. Reports may be made to a director, line manager, senior manager, compliance lead or through any confidential reporting route made available by SEG.

SEG will not tolerate retaliation, victimisation, demotion, loss of work, intimidation or adverse treatment against any person who raises a genuine concern in good faith or assists an investigation. Knowingly false or malicious allegations may, however, result in disciplinary or contractual action.



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13. Investigations and escalation

SEG will assess reported concerns promptly and proportionately. Investigations may include document review, system audit, interviews, supplier checks, financial review, vehicle or site data review, AI-assisted audit analysis, legal review and preservation of relevant evidence.

Where appropriate, SEG may suspend access to systems, suspend payment, pause supplier engagement, remove an individual from a workstream, notify a client or certification body, seek legal advice, report to law enforcement, report to the Serious Fraud Office, HMRC, police or another authority, and/or take civil recovery action.

14. Consequences of breach

Breach of this policy by an employee may constitute gross misconduct and may lead to disciplinary action up to and including summary dismissal. Breach by a supplier, subcontractor, consultant, agent or other associated person may lead to suspension, termination, removal from approved lists, withholding or recovery of sums where legally permitted, civil claims, reporting to relevant bodies and exclusion from future SEG work.

SEG may seek recovery of losses, costs, investigation expenses, client deductions, regulatory costs, replacement costs and other commercial damage arising from any breach of this policy.

15. Monitoring and review

The Board is responsible for maintaining this policy and for setting the tone from the top. Senior managers are responsible for implementing the policy within their areas. Employees and associated persons are responsible for complying with the policy and raising concerns promptly.

SEG will review this policy annually, or sooner if required by legal change, tender requirements, client requirements, a material incident, investigation outcome, acquisition, new service line, major project, or significant change in business risk.

16. Practical control checklist

SEG will maintain proportionate controls including, as applicable:

- annual anti-bribery, fraud and economic crime risk assessment;
- Gifts and Hospitality Register;
- Conflicts Register;
- supplier and subcontractor due diligence records;
- approval controls for payments, purchase orders, variations and supplier onboarding;
- audit sampling of job records, certification records, timesheets, applications for payment and invoices;
- training and acknowledgement records;
- whistleblowing and investigation records;
- periodic review by senior management; and
- board-level review of material incidents and control improvements.

17. Director approval

This policy has been approved by the Directors of SEG Core Ltd and is issued for implementation across the business and its supply chain.



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Name	Position	Date
Michael Simm	Operations Director	26th April 2026
Russell Solts	Commercial Director	26th April 2026

Appendix 1 - Legal and guidance references

- Bribery Act 2010: <https://www.legislation.gov.uk/ukpga/2010/23/contents>
- Ministry of Justice Bribery Act 2010 guidance: <https://www.gov.uk/government/publications/bribery-act-2010-guidance>
- Economic Crime and Corporate Transparency Act 2023 - failure to prevent fraud guidance: <https://www.gov.uk/government/publications/offence-of-failure-to-prevent-fraud-introduced-by-eccta/economic-crime-and-corporate-transparency-act-2023-guidance-to-organisations-on-the-offence-of-failure-to-prevent-fraud-accessible-version>
- Serious Fraud Office guidance on evaluating a corporate compliance programme: <https://www.gov.uk/government/publications/sfo-guidance-on-evaluating-a-corporate-compliance-programme>
- Fraud Act 2006: <https://www.legislation.gov.uk/ukpga/2006/35/contents>
- Criminal Finances Act 2017: <https://www.legislation.gov.uk/ukpga/2017/22/contents>
- Proceeds of Crime Act 2002: <https://www.legislation.gov.uk/ukpga/2002/29/contents>

I, _____ Of (name of company)
herby confirm receipt of the The Specialist Electrical Group Ltd ANTI-BRIBERY, CORRUPTION,
FRAUD AND ECONOMIC CRIME POLICY. I have read and understood the policy and will adhere
to it.

Signed:

Dated:



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