ANTI-BRIBERY POLICY

How do we ensure that all commercial activities are conducted honestly and ethically?

1st Review: July 2025

Policy owners: Head of the Group Legal Department and Head of the Group People Operations Department

1.1 It is our policy to conduct all our business activities in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business transactions and relationships. In addition, we implement effective anti-bribery and anti-corruption ("**ABC"**) systems, as set out in this global policy (the "**Policy"**). We take our legal responsibilities seriously and will comply with all applicable ABC laws in the countries in which we operate.

1.2 The purpose of this Policy is to:

(i) To set out the ABC responsibilities of ISP and those who work for us and on our behalf.
(ii) To provide guidance to those subject to this Policy on how to recognise and address ABC issues.

All forms of bribery and corruption are strictly prohibited, and particular attention should be paid to local ABC laws in the countries where you work. In countries where ISP operates, individuals found guilty of bribery or corruption may be subject to imprisonment and/or fines.

If you are offered a bribe, asked to make one, or if you believe or suspect that an act of bribery, corruption or other violation of this Policy has occurred or may occur, you must notify your line manager and report it in accordance with the Whistleblowing Policy as soon as possible. If you are unsure whether a particular act constitutes bribery or corruption, consult with the Head of the Group People Operations Department or the Head of the Group Legal Department.

2. Scope of the Policy

2.1 This is a mandatory policy that applies to all entities and businesses owned, controlled or managed by ISP (including schools operated by us), as well as all directors, members and staff of ISP (including employees, contractors, consultants, legal advisers, support staff, human resources and operations staff), whether permanent, fixed-term or temporary, including those on internships or other temporary placements ("**ISP"**, "**we"** and "**our"**).

2.2 This Policy is designed to reflect ABC (Anti-Bribery and Anti-Corruption) legislation, as well as best practices applicable to ISP globally. Where necessary, specific annexes have been created for certain jurisdictions; these annexes can be found in Annex A. This Policy should be read in conjunction with these annexes.

jurisdictions; these appendices can be found in Appendix A. This Policy should be read in conjunction with these appendices.

2.3 This Policy has been designed to reflect the findings of ISP's latest ABC risk assessment and forms part of ISP's overall crime prevention model. This Policy will be reviewed regularly and may be amended at any time.

2.4 Any employee who breaches this Policy will face disciplinary action in accordance with regional disciplinary procedures and local employment law, which may result in dismissal for gross misconduct, depending on the severity of the breach.

1

Any person or organisation not employed by the company who breaches this Policy may have their service contract terminated immediately.

3. Definition of Bribery

3.1 A <u>bribe</u> is a financial incentive or other reward for an action that is illegal, unethical, a breach of trust, or improper in any way. Bribes may take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, or any other advantage or benefit.

3.2 <u>Bribery</u> includes offering, promising, giving, accepting or soliciting a bribe. 3.3

<u>Corruption</u> is defined as the abuse of power or position to obtain a private benefit. **4. Bribery**

Offences

4.1 To prevent the commission of bribery and corruption offences, you (or anyone acting on your behalf) must not engage in bribery or corruption, which includes the behaviours listed below. For the purposes of these offences, the terms "give" and "receive" should be interpreted broadly to include solicit, request, offer, accept, promise and other similar terms:

➔ Giving or receiving any payment, gift, hospitality, undue advantage, or other benefit with the expectation or hope that: (i) a business advantage will be obtained in return; or (ii) any business advantage already received will be rewarded.

➔ Giving or receiving any payment, gift, hospitality, undue advantage or other benefit from a third party that you know or suspect is being offered with the expectation that we will provide a commercial advantage to them or any other person in return, or where a commercial advantage has already been provided.

➔ Giving or receiving any payment, gift, hospitality, undue advantage or other benefit to or from a government official or representative in any country (domestic or foreign) to facilitate or expedite a routine or necessary procedure (sometimes called a "facilitation payment") or to cause the government official or representative to perform, omit, delay or improperly execute any action related to their official duties.

➔ Based on your influence or position, or purporting to have influence or position: giving or receiving any promise, payment, gift, hospitality, undue advantage or other benefit from a third party that you know or suspect is offered with the expectation that you will use your influence or position to provide a commercial advantage to them or any other person in return.

➔ Based on violence or threats, giving or receiving any payment, gift, hospitality, undue advantage or other benefit from a third party.
  - Disposing of any ISP assets or assuming obligations that may cause harm to ISP.
  - Concealing (e.g., by falsifying accounts) or failing to report any instance of bribery or corruption.
  - Threatening or retaliating against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.
  - Engaging in any other activity that may cause a breach of this Policy. • Failing to prevent bribery or corruption by not having adequate policies or procedures in place designed to prevent relevant persons from committing bribery or acts of corruption.

5. Gifts and Hospitality

5.1 Many organisations may give gifts (including payment of expenses) and offer hospitality to build relationships and promote their business. Hospitality usually includes entertainment, meals, and tickets to events. If the host does not attend the hospitality event, then it should be considered a gift rather than hospitality. Organisations may also cover the expenses of a potential customer to visit part of the company or attend a conference or event.

5.2 There are significant risks associated with receiving or giving gifts and hospitality. These are part of business culture and it can be difficult for staff (i.e. employees and non-employees) to determine what is appropriate in terms of giving and receiving gifts and hospitality. Gifts and hospitality can be used to influence and corrupt third parties and, on occasion, to place staff in a position of obligation.

5.3 This Policy does not prohibit the giving or acceptance of reasonable and appropriate hospitality for legitimate purposes, such as building relationships, maintaining our image or reputation, or marketing our products and services. However, as a group, we seek to prevent the giving and receiving of gifts and hospitality if they could influence or be perceived as influencing a business advantage.

5.4 We recognise that practice may vary between the regions in which we operate and, as a general rule, you should determine whether the gift or hospitality is reasonable and justifiable in the circumstances. When giving or receiving gifts, hospitality or payments, you should consider:

- The purpose of the gift or hospitality: Is it intended to strengthen good relations
- or is it intended as an incentive or reward for preferential treatment (e.g., during contract negotiations or a tender process)? In the latter case, the gift or hospitality will not be appropriate.
- Does the recipient feel under any obligation to award business as a result of accepting the gift or hospitality?
- Is the gift or hospitality reasonable or is it excessive/extravagant? A gift or hospitality will not be appropriate if it is excessively luxurious or extravagant.
- Has the gift and its cost been recorded in the accounts?

5.5 Gifts must be appropriate in type and value depending on the circumstances and taking into account the reason for the gift. Gifts must not include cash or its equivalent (such as vouchers) or be given in secret. Gifts must be given on behalf of ISP or the relevant school, not on behalf of a particular person.

5.6 This Policy does not prevent the giving or receiving of promotional items, such as pens, calendars or stationery bearing the name or logo of another organisation, provided that they are not of significant financial value and are given or accepted from existing customers, suppliers or business partners.

6. Other forms of payment

6.1 Reimbursement of a third party's expenses or acceptance of an offer to reimburse our expenses (such as travel costs to attend a business meeting) will generally not constitute bribery, provided that the payment corresponds to legitimate and reasonable business expenses. Payments exceeding these limits will not be accepted.

6.2 We do not make contributions to political parties or candidates.

7. Global operational requirements

7.1 Senior management in each country must ensure that this Policy is implemented without modification and kept up to date with regulatory developments in the relevant jurisdiction to mitigate the risks of bribery and corruption (ABC). We recognise that certain countries in which we operate may have additional ABC requirements and/or best practice recommendations, which are reflected in the specific appendices in Annex A. This Policy should be read in conjunction with those appendices.

7.2 ISP has implemented additional measures it deems necessary to prevent the commission of offences related to bribery and corruption, including:

- Regular staff training on regulatory compliance issues. • A code of ethics and a code of conduct.
- Appropriate due diligence exercises with respect to third parties (i.e., customers, suppliers, service providers, and government contracts).
- Additional internal controls designed to identify and prevent financial crimes (including bribery and corruption risks), monitor compliance with this Policy, and apply sanctions in the event of non-compliance.
- Internal reporting procedures (in accordance with the Whistleblowing Policy).
- Procedures to detect and correct any failures and update controls based on these or changes in ISP's circumstances.
- Relevant reporting requirements to local authorities
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8. Your responsibilities and how to report or raise concerns

8.1 ISP promotes a culture of honesty and transparency in all its practices. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of everyone who works for us or under our control. You must avoid any activity that could result in or suggest a violation of this policy. Failure to comply with this Policy constitutes a disciplinary offence and will be dealt with in accordance with ISP's disciplinary procedure. Depending on the seriousness of the offence, this could be considered gross misconduct and result in immediate dismissal, in accordance with local law and disciplinary procedures, as well as criminal sanctions.

8.2 **If you give or receive a gift or hospitality, you must report this to your line manager and the RFD before giving or receiving it, as applicable. You must also provide details of the nature of the gift, its estimated value and the identity of the sender. Any manager receiving such a report must record the details in the gifts and hospitality register referred to in section 8.5.**

8.3 **If you are offered a bribe, asked to make one, or if you believe or suspect that an act of bribery, corruption or other violation of this Policy has occurred or may occur, you must notify your line manager and the RFD or report it in accordance with the Whistleblowing Policy as soon as possible.** If you are unsure whether a particular act constitutes bribery or corruption, consult with the Head of the Group People Operations Department or the Head of the Group Legal Department. You may use the following email address for this purpose: ISPCompliance@ispschools.com.

8.4 Once the details have been communicated to the RFD, it will be the RFD's responsibility to document the meeting with the employee, verify the content with all those present, and immediately notify the Division CFO and Group Legal Department to decide on the necessary actions and next steps.

4

8.5 ISP expects each RFD to be responsible for maintaining a register of gifts and hospitality for their region (including each school). The RFD may delegate the task of completing such registers to members of the regional team or the headteacher of each school, but will remain ultimately responsible for its maintenance and updating. The Head of the Group Legal Department will be responsible for maintaining the register of gifts and hospitality in relation to the group's activities. The Head of the People Operations Department may conduct random reviews of the gifts and hospitality register to ensure compliance.

8.6 Any corporate hospitality event must be approved in advance by the employee's line manager.

9. Records and training

9.1 You must declare and maintain a written record of all gifts and hospitality given or received. All records (including accounts and invoices) relating to transactions with third parties (such as suppliers and customers) must be prepared accurately and completely. No "off-the-books" accounts should be maintained to facilitate or conceal improper payments. ISP shall retain all such documentation securely for five years from the date it was obtained.

9.2 As part of their induction process, new employees may be required to complete an ABC training module and confirm that they have read ISP's financial crime policies and procedures. They will not be able to complete their probationary period without successfully passing the course.

9.3 ISP staff must complete the ISP ABC training module at least every two years. Certain individuals in key roles (such as finance, procurement, human resources and management) must complete this training module annually.

<u>Annex A – Specific provisions by jurisdiction</u>

Spain

- In addition to the elements specified in section 7.2, the internal compliance programme must require the appointment of an independent compliance officer or committee with the power to oversee the risk prevention model.
- As a best practice, due diligence should focus on identifying customers, assessing the reasons behind money transfers, and maintaining knowledge of the business and the market. Actions to be taken include asking questions about management, obtaining reports on internal investigations, and reviewing policies and procedures related to rruption, fraud, or money laundering.