Anti-bribery and Corruption Policy

Group Policy
September 2023

KEY FACTS:

Purpose

The Cognita group, its subsidiaries and its schools (the "Group") operate in many countries with laws, regulations and treaties that prohibit bribery and corruption and impose civil and criminal sanctions for violations. Cognita is obligated to comply with the laws in all of the countries in which we do business and complies with the strictest law that governs its global operations.

Cognita is committed to doing business ethically, even if this means not gaining new business, not using the services of particular agents or business partners or incurring delays in carrying on existing business.

Scope

This Policy applies to all Cognita Group companies and schools worldwide, their officers, directors and employees whether permanent or temporary as well as all "Associated Persons" and their directors, officers and employees. "Associated Person" means an individual or company that acts on behalf of Cognita or otherwise performs any services for or on behalf of Cognita in any capacity whatsoever. Examples include employees, sales agents, intermediaries or introducers, but can also include, for example, advisers, consultants, joint venture partners and contractors.

Commitment

The Cognita Group has updated its Anti-bribery and Corruption Policy to ensure the above commitments can be met. All employees and Associated Persons of Cognita will play their part in its implementation. We strongly believe in having an open and honest organisational culture and would encourage any employee with questions to speak to their line manager or email Compliance@Cognita.com for further guidance. This Policy aims to inform and guide our employees and Associated Persons about our legal obligations. As a Group we are committed to providing the training and resources needed to support our employees in their understanding and compliance with this Policy.

Frank Maassen
Chief Executive Officer, Cognita Group

1. General principles

1.1. The precise definition of what constitutes a “bribe” varies in different legislation. However, a bribe is broadly defined as any financial or other advantage which is offered, provided, authorised, requested or received as an inducement or reward for the improper performance of a person’s relevant function or the receipt of which is itself improper. Bribery can involve not just Public Officials but also persons acting in a private capacity, although special rules apply in respect of Public Officials as detailed below.

1.2. **“**Corruption” is defined by Transparency International as the abuse of entrusted power for private gain. This definition encompasses corrupt practices in both the public and private sectors.

1.3. Cognita has a zero-tolerance policy to bribery and corruption. Cognita will not offer or give bribes or kickbacks in any form and under any circumstance to anyone, including Public Officials, nor will we request, receive or agree to receive a bribe in any way from any person. It does not matter whether the improper inducement is actually paid or transferred to the intended recipient. The mere offer or promise of an improper payment falls within the category of prohibited conduct under this Policy.

1.4. This Policy applies to all Cognita Group companies and schools worldwide, their officers, directors and employees whether permanent or temporary as well as all “associated persons” and their directors, officers and employees. “Associated Person” means an individual or company that acts on behalf of Cognita or otherwise performs any services for or on behalf of Cognita in any capacity whatsoever. Examples include employees, sales agents, intermediaries or introducers, but can also include, for example, advisers, consultants, joint venture partners and contractors.

1.5. Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption Cognita could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. Cognita takes its legal responsibilities very seriously. Officers, directors, employees and Associated Persons are expected to comply with the strictest law or regulation that applies to the company, its schools and its operations.

1.6. Where local customs, standards, laws, or other policies apply that are stricter than the provisions of this Policy, the stricter requirements must be complied with. However, if this Policy stipulates stricter requirements than local customs, standards, laws or other local policies, the stricter provisions of this Policy shall apply.

1.7. Cognita maintains a formal risk register which is updated annually to incorporate changes as the Group grows and evolves. The General Counsel will inform all relevant individuals of changes to procedures on Anti-bribery and Corruption.

2. Intermediaries, business or joint venture partners and other Associated Persons

2.1. Cognita recognises the risks associated with using intermediaries, business or joint venture partners and other Associated Persons to assist in running and building the business and has a ‘New agent/intermediary form and checklist’ that needs completing by local management whenever a new intermediary, business or joint venture partners or other Associated Persons is engaged by the Group. It is the policy of Cognita that all intermediaries, business or joint venture partners and other Associated Persons comply with anti-bribery and corruption laws at all times.

2.2. With respect to intermediaries, business or joint venture partners and other Associated Persons acting on Cognita’s behalf we have a zero-tolerance approach to anti-bribery and corruption. The prohibition at paragraph 1.3 of this Policy applies to Associated Persons of Cognita. It is unlawful to

make, or authorise, a payment to a third party, while knowing, or having reason to know, that all or a portion of the payment will be used directly or indirectly for obtaining or retaining business, Benefit (see Clause 3.2), or influence.

2.3. Cognita could itself be criminally liable for failing to prevent bribery committed (even without its knowledge) by its intermediaries, business or joint venture partners and other Associated Persons. It is important for Cognita to have a consistent approach for the onboarding and retention of intermediaries, business or joint venture partners and other Associated Persons worldwide. Wherever possible Cognita should be capable of representing its own interests, the use of an agent or representative must be objectively justified through a documented business case.

3. Hospitality, gifts and entertainment

3.1. Cognita recognizes that giving and receiving gifts, as well as entertaining and being entertained, are accepted practice in many countries when negotiating or conducting business with third parties. However, if the value of the gift or entertainment becomes too large, it can affect, or be seen to affect, business judgement. Special care must be taken in accepting or giving gifts/entertainment. There is a risk that in so doing a real or perceived conflict of interest could arise. If in doubt as to whether a gift, entertainment or hospitality is appropriate, please email Compliance@Cognita.com for further guidance.

3.2. Cognita does not pay for the hospitality and entertainment of stakeholders and third parties with the aim of influencing decisions, neither does it permit its Associated Persons to do so on its behalf. If any payment, entertainment expense, or gift is made using company or school funds, the expenditure must be properly and accurately recorded in Cognita's accounting systems and related records. Cognita has a form for reporting all hospitality and entertaining above a set financial threshold to ensure it is recorded centrally and confirmed as acceptable. The threshold for reporting and seeking approval for hospitality and entertaining is set at £100 per head on a single occasion, or a cumulative value of £500 per head over the calendar year. This form is available from the Regional Chief Financial Officer and, once completed, should be submitted back to the Regional Chief Financial Officer.

3.3. Cognita does not buy gifts for stakeholders with the aim of influencing their behaviour, neither does it permit its Associated Persons to do so on its behalf.

3.4. For the avoidance of doubt, this Policy does allow normal and appropriate hospitality (given and received) to or from third parties.

4. What is not acceptable

4.1. It is not acceptable for you (or someone on your behalf, including any Associated Person) to:

4.1.1. give, promise to give, or offer, a payment, gift, hospitality or Benefit with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
4.1.2. give, promise to give, or offer, a payment, gift, hospitality or Benefit to a government official, agent or representative to "facilitate" or expedite a routine procedure;
4.1.3. accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
4.1.4. accept a gift, hospitality or Benefit from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by Cognita in return;
4.1.5. threaten or retaliate against another employee or Associated Person who has refused to commit a bribery offence or engage in corrupt conduct or who has raised concerns under this Policy; or
4.1.6. engage in any activity that might lead to a breach of this Policy.

4.2. In addition to cash or some other monetary payments/instruments, any form of direct or indirect advantage/benefit can constitute something of value and be considered a bribe where there is an intention to secure an advantage or to induce or reward the improper performance of a person's relevant function. "Value" may depend on the circumstances that exist i.e. the person's individual income level and resources. In a country of limited means and resources, a seemingly minor offer, gesture or gift may be rather significant. Most laws do not contain a de minimis exception that would exempt small payments from their prohibitions, so attention must be paid to any offers made to any person including a Public Official, no matter how small. The intention of the person giving or receiving the Benefit will be a relevant factor. If in doubt as to whether a potential Benefit is appropriate, please email Compliance@Cognita.com for further guidance.

4.3. Some potential examples of what might be seen as an improper benefit, depending on their Value, are as follows ("Benefits"):

4.3.1. travel arrangements;
4.3.2. meals;
4.3.3. company promotional items;
4.3.4. contributions to charity at the direction of a person being bribed;
4.3.5. giving a job to a family member or close personal contact;
4.3.6. granting a scholarship to a family member of the person being bribed;
4.3.7. tickets to sporting events or other activities;
4.3.8. kickbacks;
4.3.9. inappropriate rebates or discounts;
4.3.10. services;
4.3.11. gifts or anything of value;
4.3.12. corrupt payments that are disguised as legitimate expenses; or
4.3.13. award of a contract.

5. Facilitation payments

5.1. Facilitation payments are illegal. Cognita does not make facilitation payments of any kind, neither does it permit its officers, employees or Associated Persons to do so on its behalf. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. Cognita recognises that in some countries facilitation payments are part of the culture and a procedure is in place to assist Cognita representatives in those countries should a facilitation payment be requested. Any request received for a facilitation payment should be referred to the Regional Chief Financial Officer and General Counsel.

5.2. Facilitation payments are usually demanded in cash by the official using their position or title as leverage. Some potential examples are:

5.2.1. payments to allow entry/exit to/from a country when all the documentation is already in order;
5.2.2. obtaining permits, licences, or other official documents to qualify a person to do business in a foreign country;
5.2.3. processing government documents such as visas and work permits;
5.2.4. payments for approvals or for delivery or services such as water and electricity; and
5.2.5. payments to clear goods through customs.

Where there is an official, published higher rate for an expedited service (e.g., for passports or visas or a where third party is providing a legal service to obtain a visa or passport on your behalf), this will not constitute a facilitation payment. A formal receipt must be obtained.

5.3. "Personal Safety Payments". The health and safety of all employees is Cognita's utmost concern. In limited circumstances where immediate payment may be demanded of Cognita personnel to avoid imminent serious physical harm or imminent deprivation of liberty (for example, threatened unjust imprisonment for a routine traffic violation in a foreign country) then payments may be made to

alleviate the immediate risk. A payment of this nature which is made under extortion or duress does not count as bribery. However, you must report it immediately to the Regional Chief Financial Officer and General Counsel.

6. Public Officials

6.1. Under this Policy, Public Officials include:

6.1.1. any officer, employee or representative of, or any person otherwise acting in an official capacity for or on behalf of a government authority;
6.1.2. any employee of a government-owned, government-controlled or government-linked entity;
6.1.3. a legislative, administrative or judicial official, regardless of whether elected or appointed;
6.1.4. an officer of, or individual who holds a position in, a political party;
6.1.5. a candidate for political office; or
6.1.6. a person who otherwise exercises a public function for or on behalf of any country.

In practice, this can include civil servants, inspectors, employees of a state university, representatives of educational authorities or regulators, representatives of planning authorities, representatives of tax authorities, judges, customs and immigrations officials, ambassadors and embassy staffs, and law enforcement personnel.

6.2. The risk of committing a bribery offence is particularly significant in any business that involves Public Officials or government-owned or government-controlled entities. A bribe in this context can also include offering or providing such officials any financial or other advantage in order to influence them for the purpose of obtaining an advantage. This can include influencing a Public Official to do something which is within the scope of their public duties or which they may otherwise have done in any event.

6.3. No Cognita officer, director or employee and no Associated Person of Cognita, may seek to:

6.3.1. influence a Public Official to perform some act in his or her official capacity;
6.3.2. influence a Public Official to refrain from acting in his or her official capacity;
6.3.3. incentivize the official to affect an act or decision of his or her government; or
6.3.4. secure any improper advantage.

It is not necessary for the action being induced through the improper payment to relate to the Public Official's own government. As long as the action being influenced relates to the official capacity of the Public Official, the ultimate purpose need not relate to that official's government or to any government at all.

7. Kickback payments

7.1. Cognita does not make kick back payments and does not condone any such payment, neither does it permit its Associated Persons to make such payments on its behalf. Kickbacks are typically payments made in return for a business favour or advantage. Cognita recognises the increased risks where representatives are used. Should a director, officer, employee, representative or Authorised Person be approached with regard to such a payment, it should be reported to the Regional Chief Financial Officer and General Counsel immediately.

8. Donations

8.1. Cognita does not make any political donations, neither does it permit its Associated Persons to do so on its behalf. Cognita will on occasions make a charitable donation. Cognita has a form for reporting all donations above a set financial threshold (and not from funds collected by employees/staff or students), to ensure it is recorded centrally and confirmed as acceptable. This form, which sets out the applicable threshold in each country of operation, is available from the Regional Chief Financial Officer and, once completed, should be submitted back to the Regional Chief Financial Officer

9. Mergers, acquisitions and joint venture due diligence

9.1. Cognita may be exposed to significant financial and reputational risk as a result of past violations of anti-bribery and corruption laws by any company or school that Cognita acquires. Accordingly, it is the policy of Cognita to review the activities of the target company, school or partner, as part of the acquisition or joint venture partnership due diligence process. Cognita has a 'M&A Anti-bribery and Corruption Process Document' that requires completion by the General Counsel prior to finalising a new merger, acquisition or joint venture by the Group. The M&A process includes legal, financial, tax and reputational due diligence and is tailored to the country and business of the target company or school.

10. Record keeping

10.1. Cognita's policy is that all financial transactions must be recorded in a timely and accurate manner. Any information material to a transaction must be recorded. Cognita's records shall reflect transactions in conformity with accepted accounting standards and shall be designed to prevent off-the-books transactions such as kick-backs and bribes. Cognita maintains policies and procedures to record retention and destruction of documents. Directors, officers, employees and Associated Persons are expected to comply with these related policies.

11. Accounting

11.1. Cognita directors, officers and employees must follow all applicable standards, principles and laws for accounting and financial reporting. No director, officer, employee, nor Associated Person should establish an undisclosed or unrecorded account on behalf of any Group Company or school for any purpose. In addition, false or artificial entries are not to be made in the books and records of Cognita for any reason.

11.2. Cognita maintains a system of internal accounting controls sufficient to provide reasonable assurances that:

11.2.1. transactions are executed in accordance with management's general or specific authorisation and in accordance with the Cognita 'Delegation of Authority';
11.2.2. transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles (GAAP) or any other criteria applicable to such statements and to maintain accountability for assets;
11.2.3. access to assets is permitted only in accordance with management's general or specific authorisation; and
11.2.4. the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

12. Anti-financial crime and tax evasion

12.1. Cognita is committed to ensuring that the highest ethical standards are observed in our business and to the prevention of financial crime in any form including bribery, corruption and tax evasion. Cognita has a zero-tolerance approach towards the criminal facilitation of domestic and foreign tax evasion.

12.2. It is not acceptable for you (or someone on your behalf, including any Associated Person) to:

12.2.1. engage in any form of facilitating tax evasion or foreign tax evasion;
12.2.2. aid, abet, counsel or procure the commission of a tax evasion offence or foreign tax evasion offence by another person;
12.2.3. fail to promptly report any request or demand from any third party to facilitate the fraudulent evasion of tax by another person;
12.2.4. threaten or retaliate against another individual who has refused to commit a tax evasion offence or a foreign tax evasion offence or who has raised concerns under this Policy; or

12.2.5. commit an offence consisting of being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax.

12.3. Possible examples of 'red flags' that may indicate an attempt by a third party to evade tax could be:

12.3.1. becoming aware that a third party has deliberately failed to register for VAT or applicable local sales taxes;
12.3.2. a third party asks to be paid in cash; or
12.3.3. a third party asks to be paid in a different country from that in which they reside or conduct business.

12.4. Cognita could itself be criminally liable for failing to prevent the facilitation of tax evasion (even without its knowledge) by its directors, officers, employees, intermediaries, business or joint venture partners and other Associated Persons under the UK's Corporate Criminal Offence of Failure to Prevent the Facilitation of Tax Evasion (CCO). Further training on how this legislation affects the Group will be provided separately to relevant individuals.

13. Reporting a concern

13.1. Should you have any concern about a breach of applicable law or this Policy, or a payment or receipt not being paid/received for a legitimate reason, or that such payment/receipt may be unlawful, you should make your line manager aware immediately who will notify the Regional Chief Financial Officer and General Counsel. Alternatively, please raise your concerns following the Group's Whistle blowing Policy or by emailing Compliance@Cognita.com. All reports made will be treated confidentially.

13.2. Cognita are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future.

14. Training

14.1. Cognita is committed to providing appropriately tailored anti-bribery and corruption and anti-financial crime training to its employees at onboarding and on a regular basis thereafter and to ensuring that attendance of such training and adherence to this Policy is monitored.

15. Monitoring and enforcement

15.1. If Cognita determines that individuals acted inconsistently with this Policy, the law, or any other Cognita policy, standard, or guideline, the company may take actions up to and including termination.

15.2. If Cognita determines that an individual is engaged in criminal activity, the company may refer this matter to law enforcement and provide any related documentation to assist in prosecution.

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Document sponsor (role)	Group Chief Executive Officer
Document author (role)	Group General Counsel
Specialist Legal Advice	Linklaters LLP
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