

## POLICY STATEMENT

# ANTI-BRIBERY & CORRUPTION

What is bribery and corruption?

Corruption is the misuse of office or power for private gain. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.



### What is our policy on Bribery and Corruption?

Inchcape plc and its subsidiary companies in each of its regions and markets take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity. We have implemented, and will maintain, effective systems to counter bribery in all our business dealings and relationships.

We commit to uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. As a UK listed company, we are bound by the Bribery Act 2010 in respect of our conduct both at home and abroad.

### Why is it relevant to Inchcape?

The effects of corruption on society are multi-faceted. Politically it represents an obstacle to democracy and the rule of law. Economically it can deplete a country's wealth, diverting that wealth to corrupt individuals. From a business perspective, it distorts competition and allows those that are willing to pay bribes to generate an unfair advantage.

Inchcape operates in certain markets that have high levels of endemic corruption according to Transparency International's Perception of Corruption Index. As a group, we undertake certain transactions that involve higher risk, such as those relating to public procurement and obtaining licenses and permits. Some of our markets have potential business partnership risk exposure where, for example, agents are used

to assist with customs clearance of vehicles and parts.

For all of these reasons, we take the risks associated with Anti-Bribery and Corruption seriously and maintain a programme to mitigate these risks.

### What is our Anti-Bribery Compliance Programme?

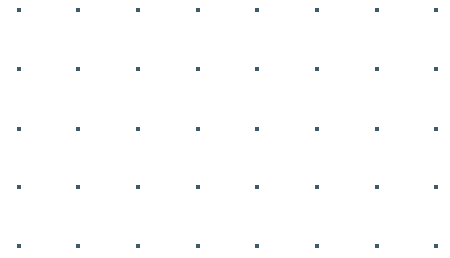
#### Top-level Commitment

Our Board sponsored Group Code of Conduct sets out our commitment to carry out business fairly, honestly and openly and documents our zero-tolerance approach to any form of bribery or corruption. Equally, this Anti-Bribery and Corruption Policy Statement has been approved by the Board. Our Audit Committee maintains oversight of our compliance programme.

### Bringing mobility to the world's communities; for today, for tomorrow and for the better

Our purpose drives us to make a positive contribution to the communities where we work. To achieve this requires Inchcape to do the right thing and to act responsibly towards our colleagues, our OEM partners, our suppliers and our customers. This is part of what it means to be a Responsible Business.

This policy statement outlines our position in relation to Anti Bribery and Corruption. These are the standards we set for ourselves and expect our colleagues to uphold.



## ANTI-BRIBERY & CORRUPTION

### Risk Assessment

Bribery risk is evaluated throughout the business. Each region and market is required to assess its particular bribery risks, how those risks may manifest in its market and, in addition to Group mandated procedures, any particular measures that it needs to take to address those risks.

### Proportionate procedures

Inchcape is committed to implementing and enforcing adequate bribery prevention procedures, proportionate to the bribery risks it faces across the organisation. Taking account of the risks posed across our Group, and the guiding principles of the Act, we have implemented a Group Anti-Bribery Policy. This policy sets out the consistent procedures each business is required to follow, including maintaining its own local anti-bribery policy. Other procedures, such as the requirement to maintain a Gift and Hospitality Register and communicate details of our whistleblowing service, Speak Up!, are also contained in the Group Anti-Bribery Policy.

### Due Diligence

Where the perceived risk of bribery is higher, based on various criteria set out in our Group Procurement Policy, we will carry out due diligence upon those suppliers.

We also regularly carry out due diligence in respect of prospective business partners where the need arises.

### Communication (including training)

Our policies and procedures are supported by regular Anti-Bribery training for senior colleagues and those colleagues at a greater exposure of bribery risk, such as procurement and sales colleagues. In addition, all colleagues across the Group have received training on our Code of Conduct, with regional senior manager "sponsoring" the training to set the "tone from top". The Code training forms part of our new starter induction programme.

This Anti-Bribery and Corruption Policy Statement has been communicated to relevant teams in each of our regions and markets. Each market is responsible for ensuring that the requirements of the market's local anti-bribery policy are appropriately communicated, embedded and enforced.

### Monitoring and review

We conduct regular audits of our anti-bribery procedures in order to ascertain:  
i) whether the market is complying with the Group Anti-Bribery Policy; and  
ii) whether there are further improvements that can be made to proportionately reduce our bribery risk.

Our Anti-Bribery Compliance Programme is reviewed and updated on a regular basis to ensure adequate procedures are in place to account for both changes in regulations and changes in our business and risk environment.

### Duncan Tait

CEO of Inchcape plc  
For and on behalf of Inchcape plc's Board of Directors