



# **Corporate Criminal Liability Code of Ethics**



Version Control

Version number	Date	Description of changes
V1.0	07 October 2024	

Contents

- 1. Introduction.....3
- 2. Senior Manager.....3
- 3. Relevant offences.....3
- 4. Consequences of getting it wrong.....4
- 5. Our procedures.....4
- 6. Reporting concerns .....5
- 7. Further information.....5
- 8. Monitoring and review.....5

## 1. Introduction

- 1.1. It is the policy of ETL Systems Ltd to conduct all of its business in an honest and ethical manner. Our **Code of Ethics** embodies the standards and policies under which we operate.
- 1.2. All staff, including directors, employees, temporary personnel, contract personnel, consultants, intermediaries, agents and third parties acting on behalf of ETL are required to comply with this Code of Ethics.
- 1.3. Please take care to read the Code of Ethics, understand it, and use it to guide you in your work. Should you have any questions about the Code and its application, please speak with your immediate manager, or Kevin Dunne (CEO).
- 1.4. ETL Systems Limited takes a zero-tolerance approach towards employees committing criminal acts.
- 1.5. From 26 December 2023, the Economic Crime and Corporate Transparency Act 2023 provides that where a senior manager, acting within the actual or apparent scope of their authority, commits a relevant offence, the organisation is also guilty of the offence.

## 2. Senior Manager

- 2.1. A senior manager is someone who plays a significant role in:
  - 2.1.1. making decisions about how the whole or a substantial part of the activities of the organisation are to be managed or organised, or
  - 2.1.2. managing or organising the whole or a substantial part of those activities
- 2.2. This is a wide definition, which could extend to regional directors, project managers and beyond. Importantly, it is not to be judged on the basis of job title alone.
- 2.3. It is irrelevant whether you are a senior manager for the purposes of these provisions. Our high ethical standards and expectations apply to everyone, irrespective of job title or level.

## 3. Relevant offences

- 3.1. Corporate criminal liability can apply to a long list of economic crime offences—including attempting and aiding and abetting the commission of those offences. The list includes:
  - 3.1.1. common law offences of cheating the public revenue and conspiracy to defraud
  - 3.1.2. theft and various related offences under the Theft Act 1968, e.g. false accounting
  - 3.1.3. various offences under the Customs and Excise Management Act 1979, together with fraudulent evasion of VAT
  - 3.1.4. forgery, counterfeiting, and associated crimes
  - 3.1.5. offences under financial services legislation

## ETL Corporate Criminal Liability – Code of Ethics

3.1.6. the principal offences under the Proceeds of Crime Act 2002 (concealing, arrangements, and acquisition, use and possession) and Terrorism Act 2000 (fund-raising, use and possession, arrangements, money laundering, and terrorist finance), as well as failure to disclose and tipping off offences contained in those Acts

3.1.7. fraudulent trading under the Companies Act 2006

3.1.8. certain Fraud Act 2006 offences, including fraud and obtaining services dishonestly

3.1.9. certain Bribery Act 2010 offences, i.e. making/receiving bribes or bribing foreign public officials

3.1.10. breach of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017), SI 2017/692

3.1.11. breach of sanctions requirements

3.2. It is likely that the corporate criminal liability regime will be extended to all crimes committed by a senior manager, acting within the actual or apparent scope of their authority. ETL Systems Ltd will update staff as appropriate on this expected development.

### 4. Consequences of getting it wrong

4.1. Individuals will receive appropriate sentences for the offence(s) they commit.

4.2. The impact for the organisation can be severe—considerable financial penalties, including fines (unlimited fines are possible) and perhaps confiscation of relevant profits, operational challenges, and existential reputational damage.

### 5. Our procedures

5.1. We have performed a risk assessment through which we have:

5.1.1. identified our senior managers;

5.1.2. considered our existing policies and procedures which overlap with this area of compliance including:

- Ant-Bribery and Anti-Corruption Policy (covers anti-money laundering and fraud), and
- Anti-Competitive Practices Policy,

as well as the effectiveness of our **Whistle Blowing Policy** and **Grievance Policy**; and

5.1.3. produced this guidance for all staff

## ETL Corporate Criminal Liability – Code of Ethics

- 5.2. We have adopted a holistic approach to compliance, as there is a considerable interplay between the corporate criminal liability offence and other areas of crime prevention and ‘failure to prevent’ offences. You should therefore be familiar with all our related policies and procedures, including **Anti-Bribery and Anti-Corruption Policy** (covers anti-money laundering and fraud), and **Anti-Competitive Practices Policy**.

### 6. Reporting concerns

- 6.1. It is essential that you properly raise any concerns you have in relation to possible criminal activity by any member of staff—not just senior managers.
- 6.2. The correct reporting mechanism will depend on the nature of the suspected activity, e.g.:
- 6.2.1. see the process for reporting suspicious activity in the
- Anti-Bribery and Anti-Corruption Policy (covers anti-money laundering and fraud), or
  - Anti-Competitive Practices Policy  
for crimes related to these activities.
- 6.2.2. for other concerns a whistleblowing report may be appropriate—see **Whistle Blowing Policy**.

### 7. Further information

If you require any further information, or you have any questions or concerns regarding corporate criminal liability compliance, please contact Kevin Dunne (CEO).

### 8. Monitoring and review

This **Code of Ethics** will be reviewed periodically by the Company and updated in accordance with changes in law.