	NAME	<u>Anti-Competition Policy</u>
	REF	PS-003-WB-UED
	ISSUE DATE	05/12/2024
	REVISION NO	1
	PREPARE BY:	SM
	APPROVE	RM

Policy Statement

WestBank Businesses takes competition law very seriously. We are committed to ensuring that our operations comply with all applicable laws, and we do not tolerate any actions that may be anti-competitive or potentially violate competition law.

Consequences of Violating This Policy:

Violating competition laws can result in:

- Heavy fines for the company or individuals
- Criminal prosecution (which may lead to fines or imprisonment)
- Legal actions seeking compensation
- Contracts being declared void or unenforceable
- Prohibition from participating in public tenders
- Expensive, lengthy investigations
- Disqualification of directors
- Dismissal of employees
- Serious damage to the company's reputation

Employee Responsibilities:

All employees must:

- Understand and comply with this policy.
- Complete necessary training on competition law, especially those who could engage in anti-competitive actions.
- Speak up if they suspect a violation of this policy, either by reporting it to their line manager or through other internal channels.

Key Obligations for Employees:

- Always act in compliance with competition law.
- Report any activities that may breach competition law to your line manager.
- Ensure accurate meeting minutes are taken when attending trade association meetings.


Discussions with Competitors:

Before attending events or accepting invitations from competitors, you must:

- Consult your line manager, director, or Sales Manager.
- Be cautious of any informal or formal agreements with competitors that may violate competition law.

If you attend a meeting where anti-competitive discussions occur:

- Leave immediately and ensure that the minutes reflect your action.

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What You Must Not Do:

You must not:

- Remain in meetings where anti-competitive discussions take place.

Discussions with Customers:

You must not:

- Try to control where distributors sell or restrict them from selling competing products.
- Control the resale prices of distributors, except for maximum resale price recommendations.
- Discuss business terms with customers in front of competitors or other customers.

However, you may accept information voluntarily provided by customers regarding competitors, such as prices or promotions.

Conduct in a Dominant Market Position:

If WestBank Businesses has a significant market share, special care must be taken to avoid anti-competitive behaviour. In such cases:

- Recognise the potential risks of anti-competitive actions.
- Be cautious with pricing, especially volume discounts and pricing linked to other products or services.
- Avoid introducing price cuts to eliminate competition or prevent new competitors from entering the market.

What You Must Not Do in a Dominant Market Position:


- Use pricing strategies or business practices that could harm existing competitors or prevent new ones from entering the market.
- Use language that implies abusive market power, such as “let’s drive them out of the market” or “we need to stop new competitors.”

Procedure for Raising Concerns:

If you suspect any violation of this policy, you should:

- First, raise the concern with your line manager. If you are unable or uncomfortable doing so, speak with HR.
- Concerns can be raised verbally or in writing, and you may choose to remain anonymous.
- Once raised, the issue will be treated confidentially.

This policy outlines the basic rules for ensuring fair competition and protecting both the company and individuals from legal and ethical breaches. Compliance is not only a legal obligation but also essential for maintaining WestBank's reputation and business integrity.

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Failing to follow these rules can result in severe consequences, including fines, criminal charges, and reputational damage for both individuals and the company. If you have questions or need clarification about our competition law policy, please contact Data Protection department; Compliance department; Directors of WestBank businesses.

Andrew Reeks
Operations Director

05/12/2024

Signature

