

1 BACKGROUND

- 1.1 In the light of Criminal Finances Act 2017, bluesource (the “Company”) has adopted a statement of our value on anti-facilitation of tax evasion. It is our policy to conduct all our business dealings in an honest and ethical manner. The value statement governs all our business dealings and the conduct of all persons or organisations who are appointed to act on our behalf.
- 1.2 We request all our employees and all who have, or seek to have, a business relationship with the Company and/or any member of our Group, to familiarise themselves with our anti-tax evasion value statement and to always act in a way which is consistent with our anti-tax evasion value statement.
- 1.3 “**Tax Evasion**” means an offence of cheating the public revenue or fraudulently evading tax and is a criminal offence. The offence requires an element of fraud, which means there must be deliberate action, or omission with dishonest intent.

2 SCOPE

- 2.1 This policy applies to all persons working for the Company or on our behalf in any capacity, including employees at all levels, directors, officers, and associates, including but not limited to agency workers, contractors, volunteers, interns, external consultants, third-party representatives, suppliers and business partners, or any other person associated with us, wherever located.
- 2.2 For this policy, tax means all forms of UK taxation, including but not limited to corporation tax, income tax, value added tax, stamp duty, stamp duty land tax, national insurance contributions (and their equivalents in any non-UK jurisdiction) and includes duty and any other form of taxation (however described).

3 ANTI-TAX EVASION STATEMENT

- 3.1 The Company has a zero-tolerance approach to all forms of tax evasion, whether under UK law or under the law of any foreign country.
- 3.2 Employees and associates of the Company must not undertake any transactions which: (a) cause the Company to commit a tax evasion offence; or (b) facilitate a tax evasion offence by a third-party who is not an associate of the Company.
- 3.3 We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion facilitation.
- 3.4 At all times, business should be conducted in a manner such that the opportunity for, and incidence of, tax evasion is prevented.

4 WHAT IS THE FACILITATION OF TAX EVASION?

- 4.1 “**Tax Evasion Facilitation**” means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax (whether UK tax or tax in a foreign country by another person, or aiding, abetting, counselling, or procuring the commission of that offence. Tax evasion facilitation is a criminal offence, where it is done deliberately and dishonestly.

5 RESPONSIBILITIES

- 5.1 The Board of Directors of the Company has overall responsibility for ensuring that this policy complies with our legal obligations, and our employees and associates comply with it. This policy is adopted by the Company. It may be varied or withdrawn at any time, in the Company’s absolute discretion.

- 5.2 Employees in management positions are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it.

- 5.3 Your responsibilities:

- You must ensure that you read, understand, and comply with this policy.
- The prevention, detection and reporting of tax evasion and foreign tax evasion are the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- You must notify your manager, or a member of the Senior Management team as soon as possible if you believe or suspect that a conflict with this policy has occurred or may occur in the future. Examples of things that may indicate possible tax evasion are given below (see section 9).

- 5.4 It is not acceptable for employees and associates to:

- Engage in any form of facilitating tax evasion or foreign tax evasion,
- Aid, abet, counsel, or procure the commission of a tax evasion offence or foreign tax evasion offence by another person,
- Fail to promptly report any request or demand from any third-party to facilitate the fraudulent evasion of tax by another person, in accordance with this policy,
- Engage in any other activity that might lead to a breach of this policy,
- 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
- An offence under the law of any part of the UK consisting of being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax.

- 5.5 Any employee found in breach of this policy, may be subject to the Company’s disciplinary proceedings.

- 5.6 Any associate found in breach of this policy, may be subject to their relationship with the Company being suspended or terminated.

6 PREVENTION THROUGH VIGILANCE

6.1 There is not an exhaustive list of tax evasion opportunities. The best defence against tax evasion and facilitation of tax evasion remains the vigilance of our employees and associates and the adoption of a common-sense approach supported by our clear whistleblowing procedure.

6.2 In applying common sense, we must be aware of the following:

- Is there anything unusual about the way an associate of the Company is conducting their relationship with the Company or the third-party (usually a customer)?
- Is there anything unusual about the customer's or associate's conduct or behaviour in your dealings with them?
- Are there unusual payment methods?

Unusual payment methods and unusual conduct of third-parties with Company associates can be indicative that a transaction may not be as it seems.

6.3 Tax evasion is not the same as tax avoidance or tax planning. Tax evasion involves deliberate and dishonest conduct. Tax avoidance is not illegal and involves taking steps, within the law, to minimise tax payable (or maximise tax reliefs).

7 REPORTING A CONCERN

7.1 Our employees have a responsibility to take reasonable action to prevent harm to the Company and we hold our employees accountable for their actions and omissions. Any actions that breach the Criminal Finances Act and the tax laws of wherever we operate brings harm to the Company and will not be tolerated.

7.2 You are responsible for properly following the Company's policies and procedures. These should generally ensure that all taxes are properly paid. If you are ever asked by anyone either inside or outside the Company to go outside our standard procedures, this should be reported without delay, as someone may be attempting to evade tax.

7.3 Any employee who suspects tax evasion must report it immediately to Senior Management and should not attempt to personally conduct investigations or interviews/interrogations related to any suspected act.

7.4 All information received regarding tax evasion or suspected tax evasion will be treated confidentially.

7.5 The employee may remain anonymous and the Company's Whistle Blowing policy in the Staff Handbook can be consulted for further information.

7.6 The Company wishes to encourage anyone having reasonable suspicions of tax evasion to report them. Therefore, it is also the Company's policy, which will be rigorously enforced, that no employee will suffer in any way because of reporting reasonably held suspicions.

All members of staff can therefore be confident that they will not suffer in any way because of reporting reasonably held suspicions of tax evasion. For these purposes reasonably held "suspicions" shall mean any suspicions other than those, which are raised maliciously and found to be groundless.

7.7 All inquiries concerning the activity under investigation from the suspected individual, his or her attorney or representative, or any other inquirer should be directed to Senior Management. No information concerning the status of an investigation will be given out.

The proper response to any inquiries is: "I am not at liberty to discuss this matter." Under no circumstances should any reference be made to "the allegation," "the crime," "the evasion," or any other specific reference.

7.8 The reporting individual should be informed of the following:

- Do not contact the suspected individual to determine facts or demand restitution.
- Do not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by Senior Management.

7.9 Any potential evidence must be preserved.

7.10 Only Senior Management should contact the relevant authorities, including HMRC and the police where necessary.

8 WHAT HAPPENS IF THE EMPLOYEE PREFERS, FOR COMMERCIAL REASONS, NOT TO REPORT THEIR SUSPICIONS?

8.1 This should never happen. If there is any suspicion of any intention to evade tax and the transaction is nevertheless finalised, the Company can be criminally prosecuted, subject to a large fine and be publicly named and shamed.

9 THINGS TO WATCH OUT FOR

9.1 The following are intended as non-exhaustive examples of things to look out for, which could suggest tax evasion if there is no reasonable explanation, and should be reported urgently:

- An employee or supplier asks to be paid into an offshore bank account.
- You become aware, in the course of your work, that a third party has made or intends to make a false statement relating to tax; has failed to disclose income or gains to, or to register with, HMRC (or the equivalent authority in any relevant non-UK jurisdiction); has delivered or intends to deliver a false document relating to tax; or has set up or intends to set up a structure to try to hide income, gains or assets from a tax authority.
- You become aware, in the course of your work, that a third party has deliberately failed to register for VAT (or the equivalent tax in any relevant non-UK jurisdiction) or failed to account for VAT.
- A third-party, such as a supplier, requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made.
- You become aware, in the course of your work, that a third party working for us as an employee asks to be treated as a self-employed contractor, but without any material changes to their working conditions.
- A supplier or other subcontractor is paid gross when they should have been paid net.
- A third-party request that payment is made to a country or geographic location different from where the third-party resides or conducts business.
- A third-party to whom we have provided services requests that their invoice is addressed to a different entity, where we did not provide services to such entity directly.

- A third-party to whom we have provided services asks us to change the description of services rendered on an invoice in a way that seems designed to obscure the nature of the services provided.
- You receive an invoice from a third-party that appears to be non-standard or customised.
- A third-party insists on the use of side letters or refuses to put terms agreed in writing or asks for contracts or other documentation to be backdated.
- You notice that we have been invoiced for a commission or fee payment that appears too large or too small, given the service stated to have been provided.
- A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us.

Once reported, Senior Management will decide the relevant course of action and instruct accordingly.

10 Sign-Off

For Bluesource	
Name	Nick Jagers
Position	Head of Operations
Signature	
Date	11/02/2026

11 REVISION

11.1 The Head of Operations is responsible for the administration, revision, interpretation, and application of this Policy. The policy will be reviewed annually and revised as needed.

11.2 The revision history of this Policy is as follows:

DATE	NAME	SUMMARY OF CHANGE
17/09/2019	Nick Jagers	Policy created for publication
01/03/2020	Nick Jagers	Logo updated
22/06/2021	Nick Jagers	Reviewed and no update necessary
1/03/2022	Nick Jagers	Reviewed and no update necessary
23/02/2023	Nick Jagers	Reviewed and no update necessary
22/02/2024	Nick Jagers	Reviewed and rebranded
12/02/2025	Nick Jagers	Reviewed and no update necessary
11/02/2026	Nick Jagers	Reviewed and no update necessary