

Hercules PLC is committed to preventing the facilitation of tax evasion in compliance with the Criminal Finances Act 2017. We take a zero-tolerance approach to any form of criminal conduct and are committed to conducting our business in an honest, ethical, and professional manner.

This policy outlines our responsibilities, and those of our associated persons, in preventing the facilitation of tax evasion. We aim to uphold all laws relevant to the Corporate Criminal Offences Act in every jurisdiction in which we operate.

The purpose of this policy is to:

- Set out our responsibilities, and of those working for us, in observing and upholding our position on preventing tax evasion facilitation; and
- Provide information and guidance to those working for us on how to recognise and deal with risks associated with tax evasion facilitation.
- Failure to comply with this policy may result in severe penalties, including unlimited fines, reputational damage, and criminal prosecution. We take our legal responsibilities very seriously.

This policy applies to all individuals working at all levels and grades within Hercules, including senior managers, officers, directors, employees (permanent, fixed-term, or temporary), consultants, contractors, trainees, agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, wherever located.

Tax Evasion Facilitation:

Tax evasion facilitation occurs when an individual or business deliberately and dishonestly assists, supports, or turns a blind eye to another person's illegal tax evasion. This includes any actions that allow or encourage tax evasion, whether directly or indirectly.

Our Six Guiding Principles:

- **Risk Assessment:** Hercules will regularly assess and document the nature and extent of its exposure to the risk of associated persons engaging in activities that facilitate tax evasion. This includes maintaining a comprehensive CCO Risk Register.
- **Proportionality of Prevention Procedures:** Our prevention procedures will be proportionate to the level of risk identified. We will ensure that all measures are appropriate given the scale, complexity, and nature of our operations.
- **Top-Level Commitment:** The Board of Directors and senior management are committed to preventing the facilitation of tax evasion and fostering a culture where such activities are never tolerated.
- **Due Diligence:** Hercules will conduct thorough due diligence on all associated persons to ensure they do not pose a risk of facilitating tax evasion. This includes verifying the tax status of employees, subcontractors, and agents.
- **Communication and Training:** We will ensure that this policy and related procedures are communicated clearly and understood by all associated persons. Regular training will be provided to relevant personnel, particularly those in high-risk roles such as Finance, HR, and Procurement.
- **Monitoring and Review:** The CCO procedures will be regularly monitored, reviewed, and updated to ensure their continued effectiveness. The Compliance Officer will oversee the implementation and effectiveness of this policy.

Procedures to Prevent Tax Evasion Facilitation:

- **Due Diligence:** All associated persons will be subject to due diligence checks, including verification of identity, tax status, and compliance with CCO requirements. High-risk transactions will receive enhanced scrutiny.
- **Onboarding & Contracts:** Onboarding processes will include specific checks for tax compliance, and all contracts will include clauses prohibiting the facilitation of tax evasion. Contracts with third parties must outline the expectations for compliance with this policy.

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- **Payroll & Expenses Control:** Payroll and expenses processes will be rigorously managed, with second reviews and adherence checks to prevent manipulation or fraudulent claims. Anomalies will be investigated promptly.
- **Reporting Mechanisms:** Any suspicion of tax evasion facilitation must be reported immediately to the Compliance Officer via confidential reporting channels. Reports will be treated seriously and investigated thoroughly.

Reporting and Escalation Procedures:

- **How to Report a Concern:** Concerns regarding potential facilitation of tax evasion can be reported through the confidential hotline 'speakup@herculesplc.com' or by contacting the Compliance Officer directly.
- **Protection for Reporters:** We are committed to protecting those who report concerns in good faith. Retaliation against individuals who report suspected wrongdoing is strictly prohibited.
- **Further Information:** Refer to PD 08 – Whistleblowing Policy for further information.

Consequences of Non-Compliance:

Non-compliance with this policy may result in disciplinary action, including termination of employment or contractual relationships. Legal consequences may also include prosecution, fines, and reputational damage.

Record Keeping:

Hercules PLC will maintain comprehensive records of all due diligence, risk assessments, training, and monitoring activities. These records will provide evidence of compliance with CCO legislation.

Monitoring and Review:

The Compliance Officer is responsible for regularly reviewing the policy’s effectiveness and implementing improvements where necessary. Internal audits will ensure that prevention procedures are effective and adhered to.

The CEO shall review this policy annually or following significant changes.



Brusk Korkmaz
Chief Executive Officer
Hercules PLC

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