



Honest and ethical behaviour policy



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Policy no. POL005

Purpose

The Thames Water Utilities Limited ("TWUL") Board has approved this Honest & ethical behaviour policy (the "policy") to set out the principles for conducting all aspects of our business in an honest, ethical and transparent manner.

Implementation of the policy and supporting standards will help to mitigate the principal risk of "we fail to comply with our own values, ethical behaviours and standards as well as our legal and regulatory obligations" of which breaches may involve financial penalty, enforcement action and/or reputational damage.

This policy was approved on 28 June 2023 by the TWUL Board.

Scope

This policy applies to the TWUL companies, including all employees¹, workers², suppliers and other service providers³ working for and on behalf of Thames Water. It also applies to agents, consultants or trade bodies who lobby on our behalf or represent us in government matters.

Key principles - describing our approach

To build trust with our customers, employees, workers, other service providers, suppliers and the wider community, we commit to:

- Acting honestly and responsibly.
 - We take dishonesty seriously and have a zero-tolerance attitude to fraud, bribery, money laundering, price fixing, theft of assets or data.
 - We have procedures in place to comply with the Bribery Act 2010 and the Competition Act 1998. Any contraventions may expose us to criminal liability, and we'll treat acts of dishonesty as a criminal offence.
 - We do not make political donations.
 - We will be honest and ethical about our lobbying and public relations activities and will adhere to the Codes of Conduct and Professional Charter requirements of the Public Relations and Communications Association.

¹ An employee is an individual with a full-time, part-time or fixed-term employment contract

² A worker is an employee or an agency worker

³ Other service providers include consultants, freelancers, partners and contractors (whether self-employed or part of other companies)

- Taking a zero-tolerance attitude towards bullying, harassment, discrimination or victimisation.
 - We'll investigate all reports carefully and take disciplinary action if necessary.
- Being on the alert for the facilitation of tax evasion.
 - If any employee deliberately facilitates tax evasion, we'll report them to the authorities and support prosecution however we can.
- Protecting against modern-day slavery.
 - Our supplier contracts include an explicit prohibition against the use of forced or trafficked labour. We expect all our suppliers to hold their own suppliers to the same high standards.

Responsibilities

All employees, workers, suppliers and other service providers are responsible for ensuring their actions are consistent with this policy and supporting standards. Employees must also complete a series of mandatory training modules annually.

Managers in relevant positions are responsible for communicating the details of this policy to employees, contractors and business partners, promoting a compliant working environment.

The Executive is responsible for conducting all business in line with this policy and our core values, being open and transparent about our plans for the future.

Sharing our progress

We're committed to investigating all instances of illegal activity, dishonest or unethical behaviour, fraud, theft, bribery, and conflicts of interest committed by employees, customers, contractors, or organised criminals.

We provide an anonymous Speak Up Hotline and investigate all whistleblowing reports.

We proactively analyse data to identify fraudulent trends and activities.

We maintain a competition compliance risk register this is updated with the business on at least a six-monthly basis.

We report regularly to the Executive Committee and the Audit, Risk and Reporting Committee (ARRC) and Board on our performance against this policy.

Useful references

- Honest & Ethical Behaviour Standard
- Competition Compliance Policy
- Fraud Act 2006
- Bribery Act 2010
- Competition Act 1998
- The Modern Slavery Act 2015
- Criminal Finances Act 2017 (Corporate Criminal Offence of the Failure to Prevent the Facilitation of Tax Evasion)
- Economic Crime and Corporate Transparency Act 2023
- Theft Act 1968
- Public Interest Disclosure Act 1998
- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017
- Enterprise Act 2002
- Water Industry Act 1991
- Thames Water Utilities Limited's Instrument of Appointment (also called the licence)

Contacting us

For questions, comments or feedback relating to this policy, you can contact us through customer.feedback@thameswater.co.uk

For concerns regarding dishonest or unethical behaviour, please contact us on any of the following:



You can also raise your concern or issue to independent organisations, such as contacting a Regulator (e.g. Ofwat, DWI, EA) or whistleblowing charity (e.g. Crimestoppers). You are not required to submit a disclosure to us before contacting an independent organisation.

If you are an employee of Thames Water, you can also speak with your Line Manager.