



volution

Fraud Policy

Volution Group plc Fraud Policy

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1. Introduction

Volusion is committed to conducting its business ethically, responsibly, and in full compliance with the law. We operate a zero-tolerance approach to fraud, protecting our resources, reputation, and stakeholders through robust prevention, detection, and response measures.

This policy outlines Volusion's approach to preventing and detecting fraud across our business and operations. Its purpose is to safeguard our assets and reputation by ensuring that all employees, as well as those working with or on behalf of Volusion, understand their responsibilities in recognising and reporting suspected fraudulent activity.

2. Scope

This policy applies to all employees, officers, consultants, self-employed contractors, casual workers, agency workers, and any other person who provides services for or on behalf of Volusion. It also covers relationships with customers, suppliers, distributors, business contacts and government bodies.

3. Responsibilities

The Volusion Group Board has overall responsibility for the effective operation of this policy. The Audit Committee will review the effectiveness of actions taken to implement this policy. Regional managing directors have designated day-to-day operational responsibility for implementing this policy. Any queries relating to the prevention of fraud or questions about this policy should, in the first instance, be referred to the Company Secretary.

It is also the responsibility of all employees to work together to mitigate the risk of fraud occurring in any part of Volusion, by following this policy, completing relevant training where required and reporting suspected fraud.

4. Types of Fraud

Fraud is a broad offence that can take various forms within the context of Volusion's business operations. It can be defined as the deliberate use of deception or dishonesty

to deceive or mislead others resulting in personal gain or causing loss to others.

In the workplace, fraud can take many forms, and employees should be aware of how it might present itself in day-to-day activities. Examples of workplace-related fraud include, but are not limited to:

- > **Offering or accepting bribes or kickbacks;**
- > **Falsifying records (e.g., expense claims, sustainability claims or financial reports);**
- > **Stealing or misusing company funds or property;**
- > **Providing false information to gain employment, promotion, or a contract;**
- > **Manipulating company systems or data;**
- > **Abusing your position or access for unauthorised benefit;**
- > **Failing to disclose a conflict of interest that influences business decisions or personal gain.**

Volusion may be a victim of fraud, which is why it is essential that we have effective preventative measures in place. Equally, it is important to recognise that Volusion could also be a beneficiary of fraud.

The implementation of the Economic Crime and Corporate Transparency Act ("ECCTA") 2023 introduces a new corporate offence: the failure to prevent fraud. Under this legislation, Volusion can be held criminally liable if an employee, agent, subsidiary, or other associated person commits fraud intending to benefit Volusion, and we do not have reasonable fraud prevention procedures in place. This policy, together with its supporting procedures, constitutes Volusion's reasonable fraud prevention measures in accordance with the requirements of ECCTA.

Examples where Volusion could be the beneficiary of fraud may include, but are not limited to:

- > **Financial Misreporting and false accounting;**
- > **Greenwashing and Bluewashing, namely false**

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- statements relating to the environmental or economic or social performance of Volusion;
- > False marketing practices, including the overstatement of Volusion's capabilities and product performance;
- > Failing to disclose information when under a legal duty to do so;
- > Cheating tax authorities;
- > False statements by company directors;
- > Fraud by abuse of position;
- > Obtaining services dishonestly.

5. Approach to Fraud Prevention

At Volusion, we implement clear procedures to prevent fraud and to protect against corporate liability. We adopt a risk-based approach by conducting thorough fraud risk assessments tailored to our operations, identifying potential vulnerabilities, and addressing them effectively. We promote a culture of transparency and accountability, with senior management leading by example and ensuring every employee understands their role in fraud prevention.

We provide fraud awareness training as appropriate and promote open communication so that everyone understands what fraud is and how to respond to it. We also maintain robust reporting and Speak Up (sometimes known as whistleblowing) mechanisms, allowing concerns to be raised safely and addressed promptly.

Preventing fraud is a shared responsibility, and we rely on all employees to act ethically, remain vigilant to suspicious activity, and report any concerns promptly. Our commitment to continuous improvement means we regularly review and refine our procedures to stay ahead of emerging threats and ensure compliance with relevant legislation.

6. Reporting Fraud

We encourage all employees and associated persons to report any suspicions of fraud without delay. Concerns should be raised with your line manager or in accordance with our Speak Up mechanisms.

We offer secure and confidential reporting channels, including a confidential web-based and telephone service provided by Safecall, our independent external whistleblowing provider.

All reports of suspected fraud are taken seriously and will be promptly and thoroughly investigated by designated personnel, in line with the procedures outlined in our Speak Up documentation. Where appropriate, external investigators may also be engaged.

We are committed to maintaining a safe and supportive environment for raising concerns. Individuals who report in good faith are fully protected from retaliation or any adverse consequences.

7. Consequences of Fraud

Fraud in any form is not acceptable at Volusion. Any individual found to have committed fraud will be subject to disciplinary action, up to and including termination of employment. In addition, the matter may be referred to law enforcement for criminal prosecution, and legal action may be pursued to recover any resulting losses or damages.

For suppliers and other third parties, fraudulent activity, depending on its nature and severity, may result in immediate termination of the contractual relationship. Where appropriate, the matter will also be referred to the relevant authorities, and legal steps may be taken to recover any associated losses or damages.

8. Approval

This Policy will be reviewed every two years by the Audit Committee and approved to take immediate effect.

Last Reviewed & Approved: 12 July

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