Thalia
Waste Management

Anti Fraud Policy

July 2026

Anti Fraud Policy

Principle

At Thalia Waste Management we are committed to the prevention of fraud and the promotion of an anti- fraud culture. We recognise that corrupt business practices can seriously undermine our reputation and shareholder value and pose a serious risk to the longer-term sustainability of our business.

This policy is intended to promote a culture of integrity, transparency and zero tolerance of fraud, and to support the prevention, detection, reporting and investigation of actual, attempted or suspected fraud.

We have a zero-tolerance approach to fraud, to any non-compliance with laws and to any breach of this policy and require all employees to act honestly and with integrity at all times and to report all reasonable suspicions of fraud.

We will investigate all instances of actual, attempted and suspected fraud committed by employees or other acting on Thalia Waste Management's behalf or for Thalia Waste Management s and will seek to recover funds and assets lost through fraud. Perpetrators will be subject to disciplinary and/or legal action and may be reported to the police.

This policy is endorsed and supported by the Thalia Waste Management Executive Committee.

Approach

We seek to limit our exposure to fraudulent practices through:

- Setting out a clear anti-fraud policy
- Assessing exposure to fraud and economic crime risk in its operations and putting place proportionate risk mitigation plans
- Ensuring that mandated systems and controls are implemented and governance approvals processes are complied with
- Ensuring that employees are aware of actions that may constitute fraud and economic crimes, and have appropriate training to act in compliance with the law and this policy and the knowledge to identify suspicious activities or risk areas and to report them.
- Encouraging employees to be vigilant and to report any suspicions of fraud, providing them with the suitable channels of communication and ensuring sensitive information is treated appropriately

- Rigorously investigating instances of alleged fraud and assisting the police and other appropriate authorities in any resultant prosecution

- Taking firm and vigorous action against any party involved in fraud

- Putting in place a structured review and monitoring system to regularly review fraud risks, updating risk assessments and mitigation plans, sharing knowledge obtained from whistleblowing and other investigations as well as industry knowledge

Fraud & Economic Crimes

The term "fraud" is commonly used to describe a number of activities aimed at using deception or dishonesty to deprive, disadvantage, cause loss to a person or party or create advantage or benefit to another. This can include obtaining or taking property by deception, the misuse of funds or other resources or more complicated crimes such as false accounting and the supply of false information. Some examples of fraud are:

- Stealing cash (or failing to properly report it where required to do so), or property (such as small tools, scrap material or office supplies)

- Falsifying, concealing or destroying records or documents such as timesheets, inspection records, delivery receipts, etc.

- Receiving personal payments or other benefits from suppliers or other parties

- Misuse of company Pcards, fuel cards or procurement facilities

- Disclosing confidential or proprietary information to outside parties

- Making a false, misleading or deceptive representation, report, account or document including false reporting and false accounting

- Tax evasion or facilitation of tax evasion

- Allowing Thalia Waste Management employees, assets and systems to be used in order to defraud Thalia Waste Management or other parties (including clients, suppliers and subcontractors)

- Failure to disclose any of the above activities

- Aiding or abetting any person carrying out any of the above activities

Attempted fraud and conspiring with others to commit fraud will be treated in the same way as actual fraud under this policy

Economic crimes refers to fraudulent activities for which Thalia Waste Management is required to ensure that all appropriate prevention measures are taken to ensure that fraud is not committed by either senior managers or by others, including agents or supply chain partners on its behalf or for its benefit. In this policy, a reference to fraud or fraudulent activity includes economic crimes.

This policy covers any fraud that could potentially affect our operations irrespective of whether committed by:

- Employees (as defined below and including full, part-time and temporary employees, directors, officers, agents, consultants, contractors, agency workers)
- Suppliers and sub-contractors including consultants, advisers, lobbyists, agents or other business partners or any other person performing services for or on behalf of Thalia Waste Management;
- Customers or clients; or
- Members of the public

If a person is in any doubt as to whether an act constitutes fraud, they should seek the advice of the General Counsel.

If anyone has a suspicion that fraud has taken or is about to take place, they must report the incident via the whistleblowing procedure set out in the Whistleblowing Policy. Staff or managers should not attempt to investigate any allegations of fraud themselves but must refer matters to the General Counsel or via the Whistleblowing Helpline.

Coverage

This policy applies to all individuals working at all levels and grades, including (but not limited to) senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, temporary staff, volunteers, interns, agents, sponsors or any other person associated with Thalia Waste Management (collectively referred to as “employees” in this policy).

This policy also applies to all our advisers and agents and all suppliers and subcontractors used by us.

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This policy shall also be complied with by our advisers and agents and any suppliers used by us.

Your Responsibilities

People managers are responsible for implementing this policy.
The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for and on behalf of us. All Employees and business partners are required to comply fully with this policy.

Any employee who breaches this policy will face disciplinary action that could result in dismissal for gross misconduct. Any suppliers, agents, advisers and other business partners who breach this policy may (inter alia) have their contracts suspended or terminated.

We reserve the right to report any allegations of bribery and corruption to the relevant police authority, regulator or other competent authority for investigation and, if appropriate, prosecution.

Reporting

We encourage the early reporting of concerns or suspicions of behaviour that may be in breach of this policy. Concerns should be raised with a people manager (if appropriate) or by following the procedure set out in the Whistleblowing Policy or any other similar communication channel that is available.

SILENCE IS CONSENT

Reporting

The policy will be communicated at regular intervals, using a range of appropriate media and providing opportunities for questions and concerns to be fully addressed. The policy will also be communicated to other stakeholders, including customers, suppliers and business partners, as opportunity or the need arise.

Your Responsibilities

The prevention, detection and reporting of fraud are the responsibility of all those working for us whether as employees, suppliers, or otherwise.

Employees are responsible for

- Ensuring that our reputation and assets are protected against fraud
- Ensuring that our systems are not used for fraud
- Reporting known or suspected fraud or new fraud risks that they become aware of
- Ensuring that due diligence and governance controls are adhered to
- Supply chain partner and other third-party provider activities are monitored for fraud
- Assisting in the investigation of suspected fraud

Any employee who breaches this policy will face disciplinary action that could result in dismissal for gross misconduct. Any suppliers, agents, advisers and other third-party contractor or customer who breach this policy may (inter alia) have their contracts terminated.

We reserve the right to report any allegations of fraud to the relevant police or other regulatory authority, and any other interested parties for investigation and, if appropriate, prosecution.

We may seek to recover any losses we have suffered as a result of fraud from the people or parties involved.

Reporting

Employees **MUST** report any fraudulent or alleged fraudulent activity. Reports can be made to any of the following: a people manager, a senior Thalia Waste Management manager, a member of the Legal team or the independent Whistleblowing Helpline (telephone 0800 047 4037). A failure to report fraudulent or alleged fraudulent by an Employee will be considered as a breach of this policy amounting to gross misconduct.

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Business partners should notify us when they become aware of any fraudulent or alleged fraudulent activity involving us and must co-operate in any investigation by us into such activities.

We encourage the early reporting of concerns or suspicions of behaviour that may be in breach of this policy. Concerns should be raised with a people manager (if appropriate) or by contacting the independent Whistleblowing Helpline.

Any concerns raised to people managers must not be investigated by them but must be passed to the General Counsel who will instruct an inspection to be carried out under the Whistleblowing Policy.

Communication & Training

The policy will be communicated at regular intervals, using a range of appropriate media and providing opportunities for questions and concerns to be fully addressed. The policy will also be communicated to other stakeholders, including customers, suppliers and business partners, as opportunity or the need arises.

Implementation

The Chief Executive Officer is responsible for the implementation of this policy across Thalia Waste Management including the communication and detailed interpretation, monitoring and any action in response to an apparent breach of this policy.

The General Counsel is responsible for maintaining and reviewing this policy, and for clarifying and resolving general issues and reporting of investigations undertaken.

The Chief Financial Officer will ensure that appropriate internal processes are put in place to prevent fraud and will oversee any audit of policy compliance on behalf of the Chief Executive Officer, which may be considered necessary.

The Chief Executive Officer shall update the Board on at least an annual basis on compliance with this policy.

Line management is responsible for communication and implementation of this policy to employees and all other affected parties

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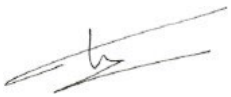
This policy should be read in conjunction with a number of other Thalia Waste Management policies on related matters, including but not limited to:

- Anti-Corruption policy
- Gifts and Hospitality Policy
- Recruitment and Selection Policy
- Disciplinary Policy

- Procurement and Supply Chain Policy
- Whistleblowing Policy



Paco Hevia
Chief Executive Officer

July 2026

Revision Status

Revision	Date	Amendment	Content Owner	Mandated By
1.0	Nov 22	Issued for use	Janet McDonald	Paco Hevia
2.0	Oct 24	Technical amendments including definitions	Jonathan Reuben	Paco Hevia
3.0	July 26	Update to incorporate changes in law and governance	Janet McDonald	Paco Hevia

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