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## Anti-Financial Crime Policy

### Purpose

The purpose of this policy (the “**Policy**”) is to explain Pennon Group’s expectations in relation to countering bribery, facilitation of tax evasion, money laundering and fraud (together referred to as “financial crime” in this Policy).

Pennon is committed to the highest legal, ethical, and moral standards. We will uphold all laws and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

Our reputation for acting lawfully and with integrity is crucial to us and this Policy is designed to make sure we preserve and protect it. The Pennon Group has a zero tolerance policy towards financial crime and we’re committed to implementing and enforcing effective systems to counter them. We require everyone who works for us, to act honestly and with integrity at all times. We will not tolerate anyone employed by us, or associated with us, regardless of location or position to be involved in any level of financial crime.

This Policy sets out our responsibilities as Pennon people, and of those working on our behalf, in meeting the Group’s zero tolerance of financial crime. In particular, this Policy outlines the requirements of Group companies to comply with relevant legislative, ethical standards and best practice on preventing financial crime, and provides information and guidance to those working for and on Group’s behalf on how to spot ‘red flags’ that could indicate a risk of financial crime.

This Policy consists of the following sections:

1. Anti-Bribery and Corruption
2. Anti-Facilitation of Tax Evasion
3. Anti-Money Laundering
4. Anti-Fraud
5. How to raise a concern

### Scope and application

This Policy should be read alongside our Code of Conduct.

This Policy is managed by Group General Counsel and Company Secretary and the Group Financial Officer, approved by the Pennon Group Board and enforced without discrimination across the Pennon Group and its subsidiary companies (“Group”). It applies to all Group employees and those working on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners, sponsors, or any other person associated with us, wherever located. We expect all our suppliers and contractors to comply with equivalent principles to those set out in this Policy and in our Code of Conduct.

This Policy does not form part of any employee’s contract of employment and may be amended or modified by Pennon at any time, without advance notice.

### Your responsibilities

You are required to read, understand and comply with this Policy.

If you suspect there may have been a financial crime as set out in the Policy or other irregularity, it is your responsibility to report it in accordance with this Policy and the Whistleblowing policy, which can be found at: [www.pennon-group.co.uk/about-us/policies](http://www.pennon-group.co.uk/about-us/policies).

You should never allow yourself to be intimidated into inappropriate behaviour.

Management at all levels are responsible for ensuring those reporting to them understand and comply with this Policy and are given adequate and regular training on it.

### **Consequences of breach**

The consequences for any of us of breaching this Policy are potentially very serious.

For individuals who commit financial crime, they may be prosecuted and may face unlimited fines and / or imprisonment.

Financial crime by Group company employees and those working on our behalf may also result in serious consequences for Pennon. Pennon could also face significant criminal fines, substantial investigation expenses, exclusion from tendering for public contracts, and damage to our reputation.

As an employer, we take compliance with this Policy seriously. Any employee who breaches this Policy will face disciplinary action, up to and including dismissal. We may terminate our relationship with other individuals and organisations working on our behalf if they breach this Policy.

Therefore, it is important that we all understand our responsibilities and how to report any suspected breach of this Policy.

### **Preventative measures**

#### *Risk assessment*

We conduct annual risk assessments to identify and evaluate of our financial crime risks to ensure a risk-based approach in undertaken to implement appropriate measures and controls.

Business areas must assess the vulnerability of each business unit to financial crime risks on an ongoing basis and this process is supported by Group Risk, the Head of Legal Compliance and (in relation to facilitation of tax evasion risks) the Head of Tax. Risk assessment is intended to be an ongoing process with continuous communication between business areas and Group Risk, the Head of Legal Compliance and (in relation to facilitation of tax evasion risks) the Head of Tax, with an annual sign-off provided by each business unit manager to Group Risk, the Head of Legal Compliance and the Head of Tax.

#### *Effective monitoring and internal control*

Our businesses must all maintain an effective system of internal control and monitoring of our transactions. Once financial crime risks have been identified and highlighted via the risk assessment process, procedures can be developed in order to help mitigate these risks on an ongoing basis.

Each business unit manager must ensure that the business area for which they are responsible engages in effective risk assessment, declares and implements the necessary steps to prevent financial crime. Group Risk, the Head of Legal Compliance and (in relation to facilitation of tax evasion risks) the Head of Tax will provide guidelines and principles for the identification, mitigation and monitoring of these risks.

### **Business partners**

Our zero-tolerance approach to financial crime must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate after that.

As part of our onboarding process, each business partner is required to comply with our Code of Conduct for Supply Chain Partners which sets out the principles and values which must be upheld by all suppliers,

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subcontractors, sub-suppliers and any other business partners associated to any businesses within the Group, this being supplemental to any contractual requirements. We expect all our suppliers and contractors to comply with equivalent principles to those set out in this Policy.

Where, further to a risk assessment, additional risk regarding a business partner or arrangement has been identified, the relevant business unit manager in conjunction with support, as appropriate, from Group Risk, the Head of Legal Compliance and the Head of Tax must:

- evaluate the background, experience and reputation of the business partner;
- understand the services to be provided, and methods of compensation payment;
- evaluate the business rationale for engaging the business partner;
- take reasonable steps to monitor the transactions of business partners appropriately; and
- ensure there is a written agreement in place which acknowledges the business partners understanding and compliance with this Policy.

### **Training**

Training is to be provided to all new staff and annually thereafter.

### **Speak Up**

If you become aware in the course of your work, of matters that lead you to suspect that financial crime has occurred or may occur in connection with Pennon's business, we want you to speak up.

You may routinely inform your manager of concerns, but you will also have access to our independent and confidential Speak Up helpline to make direct contact with our Legal Compliance team anonymously, via the confidential Speak Up phone line (**0808 196 5852**) or online at [www.pennongroup.ethicspoint.com](http://www.pennongroup.ethicspoint.com).

We will also follow up any concerns raised, to ensure that investigations are conducted properly and that you are protected from any form of retaliation.

See section 5 of this Policy, or our Whistleblowing Policy, for further details about how to raise concerns.

### **Queries**

Any queries regarding the Policy should be directed to Chris Pressley, Head of Legal Compliance: [cpressle@pennon-group.co.uk](mailto:cpressle@pennon-group.co.uk)

# 1. Anti-Bribery and Corruption

## Introduction

This section explains what bribery and corruption is and sets out Pennon’s policies to ensure that we mitigate the risks of bribery and corruption to our business.

### What is bribery and corruption?

A ‘**Bribe**’ is something of value that is offered, promised or given to improperly influence someone in order to obtain business for a Pennon Group company, or as a reward or incentive to act improperly in relation to a Pennon Group company being awarded business. It can include money, gifts, hospitality, expenses, favours, political or charitable contributions, or any direct or indirect benefit or consideration.

It is illegal to give or receive a Bribe, whether given or received directly or indirectly. There is no need for the Bribe to be successful to be illegal. The offering of it, or asking for it, is enough to amount to a criminal offence.

Payments or gifts can be very small in value and still amount to a Bribe. In particular, small payments that are made to or requested by a Public Official (as defined below) to speed up a routine government action are considered Bribes and are illegal under UK law. For example, payments made in return for a Public Official:

- processing licences, permits, or other official documents;
- processing government paperwork such as visas and work orders; or
- ensuring easier or quicker passage through customs.

They are sometimes referred to as “grease payments” and are referred to in this section as ‘**Facilitation Payments**’.

Bribery by Third Parties (as defined below) acting on behalf of any Pennon Group company or who are performing work for the benefit of any Pennon Group company can implicate Pennon.

The following scenarios could be considered bribery:

Bribery of a customer	Facilitation Payment	Bribery of a Pennon employee by a customer
<i>A director of a customer awards Pennon Water Services a lucrative contract, as a result of enjoying a Michelin-starred dinner and receiving sought-after theatre tickets from Pennon.</i>	<i>A Pennon employee pays a worker in a visa office a small “grease payment” in return for the speedy grant of a visa application being sponsored by Pennon.</i>	<i>A Pennon employee agrees to appoint a new supplier in return for the supplier using their contacts to ensure the employee’s daughter is accepted into an exclusive school.</i>

Indirect bribery of a Public Official	Bribery of a Public Official by a Third Party on Pennon’s behalf
<i>A politician votes against the introduction of new onerous regulation affecting Pennon, in return for Pennon making a donation to the politician’s nominated charity.</i>	<i>A consultant hired by Pennon makes a cash payment to a permitting authority for more lenient terms as part of an application.</i>

For the purposes of this section:

- **“Public Official”** is any officer, employee or agent of a government (including any governmental department or agency) or an international governmental organisation, or a political party, or a candidate for political office, or person who carries out any type of public function, whether legislative, administrative or judicial. A Public Official need not be high-ranking and can include, for example, local council employees, national or local government members, civil servants, police officers, immigration and border control, and customs officials.
- **“Third Party/Parties”** include agents, brokers, partners, consultants, contractors, joint venture partners and other representatives performing work for the benefit of any Pennon Group company.

### **What you must do**

You must not become involved in bribery of any kind. In particular, you must not offer, promise, give, accept or request a Bribe, including any Facilitation Payments.

#### *Gifts, Hospitality, Entertainment and Travel Expenses:*

Provision or receipt of business, gifts hospitality and/or other benefit and travel expenses must comply with Pennon’s Gifts and Hospitality Policy, which can be found at: [www.pennon-group.co.uk/about-us/policies](http://www.pennon-group.co.uk/about-us/policies).

#### *Political and Charitable Donations:*

Donations must not be made to improperly influence the recipient or in exchange for any business advantage. Any political donations and charitable donations must be approved in advance by the Group General Counsel & Company Secretary.

#### *Third Party Payments, Use of Agents and Due Diligence:*

You must not make a payment to a Third Party if you know or suspect that the person may use any part of it as a Bribe.

Before engaging with a Third Party, you must undertake appropriate due diligence checks. This must include a bribery risk assessment of factors including the Third Party’s potential business partners and the nature of the proposed work or transaction.

You must include in agreements with Third Parties, appropriate clauses to ensure that people working on our behalf do not engage in any illegal or improper conduct.

You must ensure that Third Parties maintain similar anti-bribery policies.

If you need help with this, please contact the Head of Legal Compliance.

#### *Record keeping and transaction approval processes:*

All payments made or received must be accurately recorded in Pennon’s books and records.

All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

### **Bribery 'Red Flags'**

The following is a list of possible red flags that may raise bribery concerns. This list is not intended to be exhaustive. If you encounter any of these red flags while working for us, you should report them promptly:

- failure by a Third Party to provide requested information without legitimate reason;
- a Third Party appears to lack the experience or skill to perform stated services;
- a Third Party provides Pennon with confidential information belonging to others;
- a Third Party wishes to keep its involvement secret from others;
- a Third Party has connections with a Public Official;
- a payment to entities other than the Third Party (e.g. personal bank accounts);
- payments of "success fees";
- "Up-front" payments or loans;
- payments to accounts outside the relevant territory / place of business of the Third Party;
- payments in cash or cheque;
- unusually high payments or commissions;
- requests for "urgent" payments out-of-the-blue;
- lack of transparency in expenses and accounting records; and/or
- payments for poorly defined purposes (e.g. "making arrangements").

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## 2. Anti-Facilitation of Tax Evasion

### Introduction

This section explains what facilitation of tax evasion is and sets out Pennon's policies to ensure that we mitigate the risks of facilitation of tax evasion to our business.

### What is tax evasion and facilitation of tax evasion?

'**Tax evasion**' is a criminal offence (cheating the public revenue or fraudulently evading UK tax). It involves deliberate and dishonest conduct, which means there must be some deliberate action or omission, with dishonest intent. Tax evasion is not the same as tax avoidance or tax planning. Tax avoidance is not illegal and involves taking steps, within the law, to minimise tax payable (or maximise tax reliefs).

'**Foreign tax evasion**' is evading a tax in a foreign country, where that conduct is a criminal offence in that country and would be a criminal offence if committed in the UK. As with tax evasion, the need to show dishonesty means there must be deliberate action or omission, with dishonest intent.

'**Tax evasion facilitation**' is being knowingly concerned in, or taking steps with a view to, tax evasion or foreign tax evasion by another person, or aiding, abetting, counselling or procuring the commission of tax evasion. Tax evasion facilitation is a criminal offence under UK law, where it is done deliberately and dishonestly. A deliberate failure to report suspected tax evasion or foreign tax evasion, or "turning a blind eye" to suspicious activity could amount to criminal tax evasion facilitation.

For the purposes of this section:

- "**Third Party/Parties**" means any individual or organisation you come into contact with during the course of your work for us. This includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisers, representatives and officials, politicians and political parties.
- All references to '**tax**' include national insurance contributions.

### What you must do

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, involvement in tax evasion or foreign tax evasion.

It is not acceptable for you (or someone on your behalf) 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 (whether UK tax or tax in a foreign country), or any suspected fraudulent evasion of tax (whether UK tax or tax in a foreign country) by another person;
- engage in any other activity that might lead to you or anyone else facilitating tax evasion or foreign tax evasion; or

- 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 about such conduct.

### **Tax evasion 'Red Flags'**

The following is a list of possible red flags that may raise concerns related to tax evasion or foreign tax evasion. This list is not intended to be exhaustive.

If you encounter any of these red flags while working for us, you should report them promptly:

- 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 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, under a scheme such as the Construction Industry Scheme;
- a third party requests 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; and/or
- 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.



### 3. Anti-Money Laundering

#### Introduction

This section explains what money laundering is and sets out Pennon's policies to ensure that we mitigate the risks of money laundering to our business.

Whilst the risk to Pennon of being involved in money laundering activity is considered low, it is important that we all understand our legal responsibilities and how to report any suspected suspicious activity.

#### What is money laundering?

Money laundering is the process of changing 'dirty' money (i.e. money generated from criminal activities) into 'clean' money in order to hide the fact it originated from criminal activity. Criminals use legitimate businesses in order to 'launder' the proceeds of their crime.

For example, and this is where the Pennon Group is most likely to encounter it, a criminal might pose as a legitimate customer and pay for goods or services (e.g. water or waste services) with "dirty" money – usually cash – in advance, and then cancel the order within a few days, vacating the property, in order to obtain a refund in 'clean' money from Pennon.

For the purpose of this section, '**money laundering**' is the term used for a number of criminal offences involving the proceeds of crime or the provision of funds to terrorism organisations. In particular, if you suspect that some cash or other asset came from crime, may be an offence to receive or otherwise deal with that cash or other asset, including possessing, using, concealing, disguising, converting or transferring it.

#### What you must do

Pennon has implemented procedures for reporting suspicious transactions and, if necessary, making a suspicious activity report (often shortened to SAR) to the National Crime Agency (NCA):

- We are alert to the possibility that we may become the subject of an attempt to involve us in a money laundering transaction. Accordingly, we maintain procedures for verifying and recording the identity of counterparties, we will report any suspicious behaviour and will ensure our workforce are properly trained in what to do if they suspect any illegal activity.
- Details of transaction(s) must be retained for at least 7 years after the end of the business relationship. Examples of that documentation are documents relating to the financial transactions and customer identity checks.
- If you handle invoices, money transactions, payments or receipts, you must consider each transaction carefully, report any suspicious activity and remain vigilant.
- Large individual cash payments must be treated with extreme caution. Any cash payment over €10,000 must be declined and the person requested to deposit the cash at their bank or with their solicitor and to make payment by debit or credit card, cheque, banker's draft or solicitor's cheque. This is because if Pennon or any part of the business were to accept or make cash payments of €10,000 or more (or equivalent in any currency) we would have to register with HMRC. This includes when a customer deposits cash directly into the business's bank accounts, or when they pay cash to a third party for the business's benefit. Any of the following will be caught:
  - a single cash payment of €10,000 or more for goods;
  - several cash payments for a single transaction totalling €10,000 or more, including a series of payments and payments on account; and/or

- cash payments totalling €10,000 or more which appear to have been broken down into smaller amounts so that they come below the high value payment limit.

### *Tipping off*

It can also be a criminal offence to let a person know that you have reported their conduct as a suspicious transaction (referred to as 'tipping-off') or do anything that might prejudice an investigation by law enforcement into potential money laundering. Therefore, anyone who suspects that money laundering has occurred or is ongoing must not tell the person that is suspected of money laundering of their concerns or otherwise disclose any material to anyone that might prejudice any investigation by law enforcement.

### **Money laundering 'Red Flags'**

The following is a list of possible red flags that could suggest that there is a money laundering issue. This list is not intended to be exhaustive. If you encounter any of these red flags while working for us, you should report them promptly, since they may suggest that there is a suspicious transaction that needs to be reported under money laundering rules:

- cash is offered by the customer;
- overpayment is received by us and a refund is made, particularly where a cheque refund is requested;
- we receive a suspiciously low tender for goods or services;
- checking the identity of a new customer / supplier is proving difficult;
- an individual from a new customer / supplier is reluctant to provide their details;
- there doesn't seem to be a genuine reason for using the services provided;
- a customer / supplier attempts to introduce intermediaries (which could be to either protect their identity or hide their involvement);
- a customer requests a cash transaction;
- the source of cash is not known or is unusual;
- the transaction doesn't seem normal in the context of the customer's business;
- the size or frequency of the transaction is not consistent with the normal activities of the customer; and/or
- the pattern of the customer's transactions changes unexpectedly.

## 4. Anti-Fraud

### Introduction

This section explains what fraud is and sets out Pennon's policies to ensure that we mitigate the risks of fraud to our business.

### What is fraud?

'**Fraud**' can take many forms but, at its simplest, it is doing something dishonest to gain an advantage over someone else.

It can include but is not limited to:

<p><b>False representation</b></p> <p>Making a false representation knowing it is (or may be) untrue and will mislead others with the intention of making a gain or risking a loss another.</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Claiming for costs that were never incurred</li> <li>- Known inaccurate declaration to regulators</li> <li>- Submission of inflated invoices or time sheets for work completed</li> </ul>	<p><b>Failure to disclose</b></p> <p>Failing to disclose relevant information with the intention of making a gain or causing a loss to another.</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Not providing all required information for insurance cover</li> <li>- Late disclosure of required information</li> </ul>	<p><b>Abuse of position</b></p> <p>Using a position of power to manipulate people or systems to make a financial gain.</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Manipulation of an IT system to divert payments</li> <li>- Exertion of influence over workforce to make a financial gain</li> <li>- Manipulation of stock allocation to fulfil orders</li> <li>- Making profit from insider trading</li> </ul>
<p><b>Obtaining services dishonestly</b></p> <p>Benefitting from a service through dishonest.</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Not paying in full for services received</li> <li>- Using services to which one is not entitled</li> <li>- Misleading bidders on tenders to obtain services</li> </ul>	<p><b>False accounting</b></p> <p>Overstatement of company assets or understatement of liabilities to make the business appear financially stronger than it is.</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Making inflated expense claims</li> <li>- Postponing costs into the new financial year when already incurred</li> <li>- False asset valuations</li> </ul>	<p><b>False statements by company directors</b></p> <p>A company director or other officer approves publishing written statements which they know, is or could be materially misleading, false or deceptive.</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Approval of inaccurate financial statements</li> <li>- Falsely stating targets will be achieved to induce investment</li> <li>- Greenwashing claims in public statements</li> </ul>

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## What you must do

All Pennon workers have a responsibility to act in line with our core values including acting ethically and with integrity, which means being honest and trustworthy in all that we do. Individuals have a responsibility to report promptly any suspicions of dishonesty or irregularities in financial transactions.

### *Integrity of business records:*

All payments made or received must be accurately recorded in Pennon's books and records.

You must submit accurate and honest information in expense reports, time sheets and other business administration records.

### *Transaction approval processes:*

All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

## Fraud 'Red Flags'

The following is a list of possible red flags that may raise fraud concerns. This list is not intended to be exhaustive. If you encounter any of these red flags while working for us, you should report them promptly:

- photocopies of documents when originals would be expected;
- discrepancies in information e.g. signatures and dates;
- unexpected queries from stakeholders or suppliers e.g. bank account detail changes;
- requests for non-standard types of payment;
- unexpected trends or results e.g. from reconciliations;
- evidence of excessive spending by an employee;
- inappropriate relationships with suppliers;
- reluctance of staff to take leave;
- undue possessiveness of or anomalies between work records;
- pressure from colleagues to avoid normal control procedures; and/or
- abnormal expense or overtime claims.

## 5. How to Raise a Concern

If you become aware in the course of your work, of matters that lead you to suspect that financial crime has occurred or may occur in connection with Pennon’s business, you **MUST** report it immediately.

You may routinely inform your manager of concerns, but you can also tell:

- ✓ Pennon Head of Legal Compliance
- ✓ Pennon Group Deputy General Counsel
- ✓ Pennon Group General Counsel & Company Secretary

You can also access our independent and confidential Speak Up helpline to make direct contact with our Legal Compliance team anonymously via the: confidential Speak Up phone line **(0808 196 5852)** or online at [www.pennongroup.ethicspoint.com](http://www.pennongroup.ethicspoint.com).

We will also follow up any concerns raised, to ensure that investigations are conducted properly and that you are protected from any form of retaliation.

Although you are not expected to prove the truth of your allegation, you should only raise genuine concerns in good faith.

See our Whistleblowing Policy for further details about how to raise concerns and how reported matters will be dealt with.

### Key Contacts

#### Group General Counsel and Company Secretary

Andrew Garard  
[asgarard@pennon-group.co.uk](mailto:asgarard@pennon-group.co.uk)

#### Group Deputy General Counsel

Barry Matthews  
[bmatthews@pennon-group.co.uk](mailto:bmatthews@pennon-group.co.uk)

#### Head of Legal Compliance

Chris Pressley  
[cpressle@pennon-group.co.uk](mailto:cpressle@pennon-group.co.uk)

### VERSION HISTORY

This section of the Policy should be completed to detail changes made to the Policy.

VERSION	STATUS	AREA OF CHANGES	DESCRIPTION OF CHANGES	APPROVED BY	DATE OF RELEASE DD/MM/YYYY
1.0	Current	Group	Final Version	Pennon Board	05/04/2024