

Anti-Bribery and Corruption Policy

Introduction

National Express values its reputation for ethical behaviour and for financial probity and reliability. It recognises that over and above the commission of any crime, any involvement in bribery or corruption will also reflect adversely on its image and reputation.

Its aim therefore is to limit its exposure to bribery by:

- Setting out, and making all employees aware of, a clear anti-bribery and corruption policy;
- Assessing the risk of bribery and corruption within existing operations and whenever the Group proposes to do business in a new jurisdiction;
- Where necessary, providing training to all relevant employees who work in areas within any business identified as being particularly high risk so that they can recognise and avoid the use of bribery by themselves and others;
- Encouraging its employees to be vigilant and to report any suspicion of bribery or corruption providing them with suitable channels of communication and ensuring sensitive information is treated appropriately;
- Rigorously investigating instances of alleged bribery or corruption and assisting the police and other appropriate authorities in any resultant prosecution; and
- Taking firm and vigorous action against any individual(s) involved in bribery or corruption.

The Policy

The Group prohibits:

the offering, the promising, the giving, the solicitation or the acceptance of any bribe, whether in the form of cash or other inducement

to or from

any person or company, wherever they are situated and whether they are a public official or body or private person or company

by

any individual employee, agent or other person or body acting on National Express's behalf or on behalf of any of its subsidiary companies

in order to

gain any commercial, contractual or regulatory advantage for National Express or any of its subsidiaries in a way which is unethical

or in order to

gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual

Further Clarification

National Express recognises that market practice varies across the territories in which it does business and what is normal and acceptable in one place may not be in another. This policy prohibits any inducement which results in a personal gain or advantage to the recipient or any person or body associated with them, and which is intended to influence them to take action which may not be solely in the interests of the Group or of the person or body employing them or whom they represent.

This policy is not meant to prohibit the following practices providing they are customary in a particular market, are proportionate and are adequately recorded:

- normal and appropriate hospitality;
- the giving of a ceremonial gift of token value on a festival or at another special time;
- the use of any recognised fast-track process which is available to all on payment of a fee; or
- the offer of resources to assist the person or body to make the decision more efficiently provided that they are supplied for that purpose only.

National Express accepts that what may constitute "normal and appropriate" and "token value" may vary from jurisdiction to jurisdiction. Guidance in this regard should be contained in the local Code of Conduct or other similar policy for the jurisdiction concerned.

Inevitably, decisions as to what is acceptable may not always be easy. If anyone is in doubt as to whether a potential act constitutes bribery, the matter should be referred to the local senior manager with responsibility for this policy before proceeding. If necessary, guidance should also be sought from either Group Internal Audit or Group Legal at Group Head Office. Clearly if, in exceptional circumstances, a payment is demanded in circumstances of duress or where personal safety or security is in issue, the demanded payment should be made and then immediately reported to Group Internal Audit.

Employee Responsibility

The prevention, detection and reporting of bribery and corruption is the responsibility of all employees throughout the Group. Suitable channels of communication by which employees or others can report confidentially any suspicion of bribery are maintained through country specific whistleblower helplines that are operated by independent third parties.

The relevant telephone numbers for the hotlines are as follows:

Calls from the United Kingdom - 0808-234-0137 (English)

Calls from Spain – 900-98-1221 (Spanish)

Calls from North America - 1-877-907-2683 (English)

Calls from Germany – dial access code 0-800-225-5288 followed by 877-907-2683 (German)

Calls from Morocco – dial access code 002-11-001 followed by 0801-020-304 (Arabic)

Calls from Bahrain – 800-81685 (English and Arabic)

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