



# Bribery & Anti-Corruption Policy

## Introduction

It is Company policy to conduct all of our business in an honest and ethical manner, and without the use of corrupt practices or acts of bribery to obtain an unfair advantage.

The Company is committed to ensuring adherence to the highest legal and ethical standards and operate a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all our business dealings and relationships. Bribery and corruption harms the societies in which these acts are committed and prevents economic growth and development.

This is not just a cultural commitment on the part of the organisation; it is a moral issue and a legal requirement. Bribery is a criminal offence in most countries, and corrupt acts expose the Company and its employees to the risk of prosecution, fines and imprisonment, as well as endangering the Company's reputation and good standing within the industry.

This policy has been developed by the Company and is communicated to everyone involved in the business to ensure their commitment to it. The Company attaches the utmost importance to this policy and as such acts of bribery and corruption by any of our employees or third-party representatives will be taken very seriously. Any breach of this policy will be regarded as a serious matter by the Company and are likely to result in disciplinary action. Any non-employee who breaches this policy may have their contact terminated with immediate effect.

## Bribery and Corruption

Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

Corruption is the misuse of public office or power for private gain; or misuse of private power in relation to business outside the realm of government.

Acts of bribery or corruption are designed to influence the individual in the performance of their duty and incline them to act dishonestly. For the purposes of this policy, whether the payee or recipient of the act of bribery or corruption works in the public or private sector is irrelevant.

The person being bribed is generally someone who will be able to obtain, retain or direct business. This may involve sales initiatives, such as tendering and contracting; or, it may simply involve the handling of administrative tasks such as licences, customs, taxes or import/export matters. It does not matter whether the act of bribery is committed before or after the tendering of a contract or the completion of administrative tasks.

Bribes can take on many different shapes and forms, but typically they involve corrupt intent. There will usually be a '*quid pro quo*' – both parties will benefit. A bribe could be:

- the direct or indirect promise, offering, or authorisation, of anything of value
- the offer or receipt of any kickback, loan, fee, reward or other advantage
- the giving of aid, donations or voting designed to exert improper influence

Bribery and corrupt behaviour can be committed by:

- an employee, officer or director
- any person acting on behalf of the Company (third-party representatives)

- individuals and organisations where they authorise someone else to carry out these acts

Acts of bribery and corruption will commonly, but not always, involve public or government officials. For the purposes of this policy, a government official could be:

- a public official, whether foreign or domestic
- a political candidate or party official
- a representative of a government-owned/majority-controlled organisation
- an employee of a public international organisation (eg World Bank)

Bribery and corruption risks typically fall within the following categories:

## A. Use of Third-Party Representatives

The definition of a third-party is broad, and could include agents, distributors, consultants and joint venture partners. Whilst the use of third-parties can help us reach our goals, we need to be aware that these arrangements can potentially present the Company with significant risks.

Risk can be identified where third-party conducts business activities on the Company's behalf, so that the result of their actions can be seen as benefiting the Company. **Third-parties who act on the Company's behalf must operate at all times in accordance with this policy.**

Where risk regarding a third-party arrangement has been identified, Management must:

- evaluate the background, experience, and reputation of the third-party
- understand the services to be provided, and methods of compensation and payment
- evaluate the business rationale for engaging the third-party
- take reasonable steps to monitor the transactions of third-parties appropriately
- ensure there is a written agreement in place which acknowledges the third-party's understanding and compliance with this policy

The Company is ultimately responsible for ensuring that third-parties who pose significant risks are compliant with this policy as well as any local laws. Ignorance or "turning a blind eye" is not an excuse. As the third-party evaluation process will vary, Line Managers should consult in the first instance with their Director, who will make available guidelines, principles and methodologies for the evaluation and vetting of third-parties.

## B. Gifts, Entertainment and Hospitality

Gifts, entertainment and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. These activities are acceptable provided they fall within reasonable bounds of value and occurrence. However, Senior Management must always be made aware of an employee's acceptance of any of the above.

### How to evaluate what is 'acceptable'

The following should be considered:

- What is the intent – is it to build a relationship or is it something else?
- How would this look if these details were on the front page of a newspaper?
- What if the situation were to be reversed – would there be a double standard?

If it is difficult to answer one of the above questions, there may be a risk involved which could potentially damage the Company's reputation and business. The action could also be unlawful.

Although no two situations are the same, the following guidance should be considered:

Circumstances which are never permissible include examples that involve:

- a '*quid pro quo*' (offered for something in return)
- gifts in the form of cash/or cash equivalent vouchers
- entertainment of a sexual or similarly inappropriate nature

As a general rule, employees and third-parties should not provide gifts to, or receive them from, those meeting our definition of a government official in section 4. However, we do understand that in certain countries gift giving and receiving with these individuals is a cultural norm. If you are faced with such a situation, please consult a Director before proceeding.

Possible circumstances that are usually acceptable include:

- modest/occasional meals with someone with whom we do business
- occasional attendance at ordinary sports, theatre and other cultural events
- gifts of nominal value, such as pens, or small promotional items

If an example does not fall under the above categories, seek guidance from your Line Manager.

## Transparency is critical

The Company will establish, maintain and monitor a gifts, entertainment and hospitality register. Any form of gift, entertainment or hospitality – given, received or offered – which meets or exceeds the lower limit must be appropriately recorded in the register. Any which exceeds the upper limit will need prior approval by your Line Manager. In the event that an impermissible form of gift, entertainment or hospitality has been accepted, you must appropriately record the transaction within the register and contact your Line Manager immediately.

In the UK, The Bribery Act 2010 applies from April 2011.

Section 7 of the Act relates to a commercial organisation's duty to prevent Bribery. The Act states that:

- (1) A relevant commercial organisation ("C") is guilty of an offence under this section if a person ("A") associated with C bribes another person intending
  - (a) to obtain or retain business for C, or;
  - (b) to obtain or retain an advantage in the conduct of business for C.
- (2) But it is a defence for C to prove that C had in place adequate procedures designed to prevent persons associated with C from undertaking such conduct.

**If a company is found guilty of corporate bribery, it is punishable by an unlimited fine. A bribery conviction can have wider implications for both individuals e.g. director disqualification, and business e.g. blacklisting from public procurement exercises. If you are in any doubt, discuss your concerns with a Manager or Director.**

The Company will take the following steps to assist in the prevention of bribery and corruption:



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## A. Risk Assessment

Effective risk assessment lies at the very core of the success or failure of this policy. Risk identification pinpoints the specific areas in which we face bribery and corruption risks and allows us to better evaluate and mitigate these risks and thereby protect ourselves. Business practices around the world can be deeply rooted in the attitudes, cultures and economic prosperity of a particular region – any of which can vary. Management will assess the vulnerability of each business unit to these risks on an ongoing basis, subject to review by the Directors.

## B. Accurate Books and Record-Keeping

Many serious global bribery and corruption offences have been found to involve some degree of inaccurate record-keeping. We must ensure that we maintain accurate books, records and financial reporting throughout the business and for all third-party representatives working on our behalf. Our books, records and overall financial reporting must also be transparent. That is, they must accurately reflect each of the underlying transactions. False, misleading or inaccurate records of any kind could potentially damage the Company.

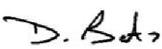
## C. Effective Monitoring and Internal Control

The Company will maintain an effective system of internal control and monitoring of our transactions. Once bribery and corruption risks have been identified and highlighted via the risk assessment process, procedures can be developed via a comprehensive control and monitoring programme in order to help mitigate these risks on an ongoing basis.

Each area of Management must take the necessary steps to prevent bribery and corruption. As these steps will vary by geography and business unit, Managers should consult with the Financial Director, who will make available guidelines, principles and methodologies for the identification, mitigation and monitoring of these risks.

As individuals who work on behalf of the Company, we all have a responsibility to help detect, prevent and report instances not only of bribery, but also of any other suspicious activity or wrongdoing. The Company is absolutely committed to ensuring that everyone has a safe, reliable, and confidential way of reporting any suspicious activity. We want each and every one to know how they can “speak up”.

**If you have a concern regarding a suspected instance of bribery or corruption, please take the matter up with either your Line Manager or a Director.** In the event that an incident of bribery, corruption, or wrongdoing is reported, we will act as soon as possible to evaluate the situation. The Company has clearly defined procedures for dealing with issues and these will be followed in any investigation of this kind. If you have any questions about these procedures, please contact your Line Manager or a Director.

Signed: 

Mr. Darren Bates

Date: 17<sup>th</sup> November 2020

Managing Director

The Managing Director shall review and update this policy statement whenever necessary and as a minimum will review its contents annually.