

## EXCERPT FROM STAFF HANDBOOK

### 27. Anti bribery and Corruption

One of the Company's core values is to uphold responsible and fair business practice. It is committed to promoting and maintaining the highest level of ethical standards in relation to all of its business activities. Its reputation for maintaining lawful business practices is of paramount importance and this Policy is designed to preserve these values. The Company therefore has a zero-tolerance policy towards bribery and corruption and is committed to acting fairly and with integrity in all of its business dealings and relationships and to implementing and enforcing effective systems to counter bribery.

The Bribery Act 2010 came into force on 1 July 2011 and affects the Company in its business relations anywhere in the world.

Involvement in Bribery or corruption carries many risks. Among them are:

- a company which pays or accepts Bribes is not in control of its business and is at risk of blackmail;
- if the Company is found guilty of Bribery or even of failing to have adequate procedures in place to prevent Bribery, it will be subject to unlimited fines;
- any person found guilty of Bribery will be subject to fines and/or imprisonment of up to 10 years;
- a public exposure, or even allegation, of bribery would entail severe reputational damage. The Company's banking or supply facilities might be withdrawn or be available on much less favourable terms, and the Company could be blacklisted as an approved tenderer for both public and private sector contracts;
- the cost of our insurance cover could increase very significantly
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The Company very occasionally provides gifts and hospitality to clients, customers, contractors, and suppliers. This is not prohibited by the Bribery Act provided the following requirements are met:

- the gift is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage;
- it complies with local laws;
- it is given in the Company's name, not in the giver's personal name;
- it does not include cash or a cash equivalent (such as gift vouchers);
- it is of an appropriate and reasonable type and value and given at an appropriate time;
- it is given openly, not secretly;
- it is approved in advance by a director of the Company.

All Staff are contractually required to take whatever reasonable steps are necessary to ensure compliance with this Policy and to prevent, detect and report any suspected Bribery or corruption. All Staff have a duty to prevent, detect and report any incident of Bribery and any potential risks of Bribery. If you know or suspect that any Staff Member plans to offer, promise or give a Bribe or to request, agree to receive or accept a Bribe in connection with the Company's business, you must disclose this to the Managing director as quickly as possible to allow appropriate action to be taken promptly.

The Company is committed to taking appropriate action against Bribery and corruption. This may include either reporting the matter to an appropriate external government department, regulatory agency or the police and/or taking internal disciplinary action against relevant employees and/or terminating contracts with associated persons.

The Company will keep your disclosure confidential during any investigation it undertakes to the extent that this is practical and appropriate in the circumstances. The Company will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. The Company is also committed to ensuring nobody suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or corruption offence has taken place or may take place in the future or because they may assist in the investigation of an allegation of Bribery or corruption.

## **1. Record keeping**

All accounts, receipts, invoices and other documents and records relating to dealings with third parties must be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off the record" to facilitate or conceal improper payments.

## **2. Monitoring compliance**

The Company's Managing Director has primary responsibility for ensuring compliance with this Policy and will review its contents on a regular basis.

## **3. Training**

The Company will provide training to all employees to help them understand their duties and responsibilities under this Policy. The Company's zero tolerance approach to Bribery will also be communicated to all business partners at the outset of the business relationship with them and as appropriate thereafter.

## **4. Sanctions for breach of this Policy**

- A breach of any of the provisions of this Policy by any Staff Member who is an officer or employee of the Company will constitute a disciplinary offence and will be dealt with in accordance with the Company's disciplinary procedure. Depending on the gravity of the offence, it may be treated as gross misconduct and could render the officer or employee liable to summary dismissal.
- Breach of this policy by any Staff Member who is a temporary worker, contractor or consultant providing his/ her services to the Company may lead to the immediate termination of that temporary worker's, contractor's or consultant's engagement by the Company.
- Breach of this policy by any Relevant Person which is a corporate entity could lead to the suspension or termination of any relevant contract, sub-contract or other agreement between the corporate entity and the Company.
- If you are unclear about any aspect of this important policy, please speak with the Managing Director.