

## **Corporate Ethics & Anti-bribery Policy**

### **Background**

The Company will follow lawful business practices and this policy is designed to preserve these values. The Company will uphold sound, responsible and fair business operations.

We are committed to ethical standards in relation to all of our business activities.

The Company recognises that practices may vary around the world. What is considered unacceptable in one place may be normal or usual practice in another. That is why we set our own standards and expect strict adherence to the guidelines set out in this policy.

The Company therefore has zero tolerance towards any bribery, corruption or illegal behaviour and is committed to acting fairly and with integrity in all of its business dealings and relationships. Bribery of any kind is strictly prohibited. Under no circumstances should any provision be made, money set aside or accounts created for the purposes of facilitating the payment or receipt of a bribe.

This policy applies to all employees and Directors of the Company. All contractors, consultants, distributors, agents, suppliers and sponsors (associated staff) are expected to meet this policy.

The Financial Director is the designated Anti-Corruption Officer.

We want all employees and associated staff to understand risks associated with unlawful conduct and to enable them to be vigilant and to recognise, prevent, avoid and report any wrongdoing.

We aim to provide suitable, secure reporting and monitoring systems to ensure that any reported information can be investigated and is properly and effectively dealt with.

All employees and associated staff are trusted and expected to behave:

- Honestly, responsibly and with integrity
- In an ethical, professional and lawful manner

### **Legal**

The key UK legislation on which this policy is based is the Bribery Act 2010. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

It is an offence in the UK to:

- Offer, promise or give a financial or other advantage to another person (i.e. bribe a person) whether within the UK or abroad, with the intention of inducing or rewarding improper conduct.
- Request, agree to, or accept a financial or other advantage for, or in relation to improper conduct.
- Bribe a foreign public official.

The Company can be liable for this offence where it has failed to prevent such bribery by associated persons.

### **Potential Risks**

The following is a non-exhaustive list of issues which may raise concerns and which you should report:

- A 3rd party who:
  - Insists on receiving a commission or fee before committing to signing a contract
  - Requests payment in cash
  - Refuses to sign a commission or fee agreement
  - Refuses to provide an invoice or receipt for a payment
  - Requests an unexpected additional commission or fee to facilitate a service
  - Demands lavish, extraordinary or excessive gifts or hospitality
  - Offers unusually lavish, extraordinary or excessive gift or hospitality
  - Sends a non-standard or extraordinary invoice
- The Company is invoiced for an excessive commission or fee payment for the service provided
- An individual orders or signs off invoices from a family member or close friend
- Avoidance of our framework for dealing with any suspected instances of bribery or unethical conduct

### **Gifts & Hospitality**

The giving of business gifts to clients, customers, contractors and suppliers is allowed provided the following requirements are met:

- It is not made with the intention of influencing a 3rd party business decision
- It is not made 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
- It is notified to the Finance Director

Any payment or gift to a public official or other person to secure or accelerate the performance of a routine government procedure or process, otherwise known as a “facilitation payment”, is strictly prohibited. Facilitation payments are not commonly paid in the UK but they are common in some other jurisdictions.

### **Receipt of Gifts**

You are required to declare, in writing, to the Finance Director all gifts valued in excess of £25 received in the course of business. You will normally be allowed to retain these gifts once approved by the Finance Director.

### **Reporting Procedure**

If in doubt as to what might amount to bribery or other unethical conduct or might constitute a breach of this policy, you should refer the matter to designated Anti-Corruption Officer.

It is the contractual duty and responsibility of all employees and associated persons to comply with this policy and to report any suspected bribery or unethical behaviour.

You must disclose any knowledge or suspicion you may have.

For the avoidance of doubt, this includes reporting your own wrong doing.

Confidentiality will be maintained during any investigation into the allegations.

The Company will support anyone who raises genuine concerns in good faith under this policy.

The Company is committed to taking appropriate action against bribery or other unethical conduct. This may include reporting the matter to an appropriate authority and/or taking internal disciplinary action against relevant employees and/or terminating contracts with associated persons.

### **Record-Keeping**

All accounts, receipts, invoices and other documents and records relating to dealings with 3rd 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.

### **Sanctions for Breach**

An employee breach of this policy will be dealt with using the Company disciplinary procedure.

A serious breach will be treated as gross misconduct and will result in summary dismissal.

A breach by associated persons could lead to the suspension or termination of any relevant contract, sub-contract or other agreement with the associated person.