

Company Policy & Procedure

ANTI-BRIBERY POLICY

In accordance with The Bribery Act 2010 (1st Jul 2011)

INTRODUCTION

The Company is committed to promoting and maintaining the highest level of ethical standards in relation to all its business activities and has a zero tolerance policy towards bribery.

***Bribery** is the offer or receipt of any gift, loan, payment, reward or other advantage to or from any person as an encouragement to do something which is dishonest, illegal or a breach of trust, in the conduct of the Company's business.*

This Policy applies to all employees of the Company (including any subsidiaries, intermediaries, or associated Companies). It also applies to any individual or corporate entity associated with the Company or who performs functions in relation to, or for and on behalf of, the Company, including, but not limited to, agents, contractors, consultants and suppliers.

BRIBERY OFFENCES & PENALTIES

The Bribery Act 2010 creates four offences:-

- Offering, promising or giving a financial or other advantage to another person (whether in the UK or abroad) with the intention of inducing or rewarding improper conduct
- Requesting, agreeing to receive or accepting a financial or other advantage for, or in relation to, improper conduct
- Bribing a foreign public official to obtain or retain business
- Liability for commercial organisations where they fail to prevent bribery by those acting on their behalf, i.e. an employee or an associated person to bribe another person in the course of doing business intending to either obtain or retain business or to obtain and retain an advantage in the conduct of business for the Company.

These offences carry criminal penalties for individuals and organisations. For individuals, a maximum prison sentence of ten years and/or an unlimited fine can be imposed and for Companies an unlimited fine can be imposed.

Public Procurement

If the Company is convicted of "active corruption" it will be debarred under EU law from carrying out public contracts. This may include convictions for failure to prevent bribery and will result in substantial damage to our reputation.

Corporate Hospitality & Gifts

There is no intention to restrict business promotion or the cementation of good relations. What is prohibited is the provision of hospitality with the intention of inducing conduct that amounts to a breach of impartiality or good faith.

Facilitation Payments

These are payments demanded by officials (or others) simply to perform their normal duties (for example, to grant a licence, allow goods to cross a border and so on). These are commonplace in some jurisdictions, but the making of such payments, regardless of how small, will be an offence under the Act.

RESPONSIBILITIES & REPORTING

All employees and associated persons are required to:-

- Comply with legislation that applies
- Act honestly, responsibly and with integrity
- Safeguard and uphold the Company's reputation by operating in an ethical, professional and lawful manner at all times

Bribery of any kind is strictly prohibited. Under no circumstances should any provisions be made, money set aside or accounts created for the purposes of facilitating the payment or receipt of a bribe.

You must immediately disclose to the Company any knowledge or suspicion you may have that you, or any other employee or associated person has plans to offer, promise or give a bribe or to request, agree to receive or accept a bribe in connection with the business of the Company. The duty to prevent, detect and report any incident of bribery and any potential risks rests not only with the Directors of the Company but equally to all employees and associated persons.

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.

BREACHING THE POLICY

A breach of any of the provisions of this Policy 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 result in summary dismissal.

As far as associated persons are concerned, a breach of this policy could lead to the suspension or termination of any relevant contract, subcontract or other agreement.

If you are at any time uncertain as to whether your actions will comply with this policy, you must seek guidance from the Group Finance Director & Company Secretary, Paul Lewellen.