



Compliance Framework 2018

Business principles

Our firm was set up to assist and work with other businesses as partners. To achieve this a fundamental part of our culture is that we take business ethics and code of conduct with seriousness. The key management's own reputation and network is one built on trust and business ethics. All employees are expected to set the highest standards of ethics. The management are always ready to discuss issues, in a robust and straight forward approach, any concerns or queries with employees.

Management responsibilities

The management are ultimately responsible for the compliance of the business. There is a Compliance Committee which meets regularly and at which point any issues are discussed and addressed.

Whistleblowing

'Whistleblowing' is when a worker reports suspected wrongdoing at work. Officially this is called 'making a disclosure in the public interest'.

- A worker can report things that aren't right, are illegal or if anyone at work is neglecting their duties, including:
- someone's health and safety is in danger
- damage to the environment
- a criminal offence
- the company isn't obeying the law (like not having the right insurance)
- covering up wrongdoing

How do we deal with issues?

Raising a concern

You should normally raise concerns about wrongdoing and malpractice with your immediate manager first, who will notify the matter to one of the Compliance Committee Members.

If the matter is of a very serious nature, such as an allegation of fraud involving a Director, or if it involves your immediate Manager, you may notify one of the Compliance Committee Members directly. You must include the words 'Whistle-blowing' in the subject heading of the email or letter you send.

The investigative stage

The Compliance Committee Member will, if requested, arrange an initial interview. At this stage you will be asked whether you wish your identity to be disclosed. (You may not make anonymous complaints to the Compliance Committee Members, but your identity may remain confidential to the Compliance Committee Members as far as reasonably practicable.) You will also be asked whether or not you wish to make a written or oral statement. In either case the Compliance Committee Members will write a brief summary of the interview, which will be agreed by both parties.

The Compliance Committee Member will report to both the Chairman and the other Compliance Committee Members, and the Compliance Committee Members and the Chairman will together decide on what further investigation, if any, should take place. They will report back to you within 10 working days of your interview or receipt of your complaint, whichever is the later.

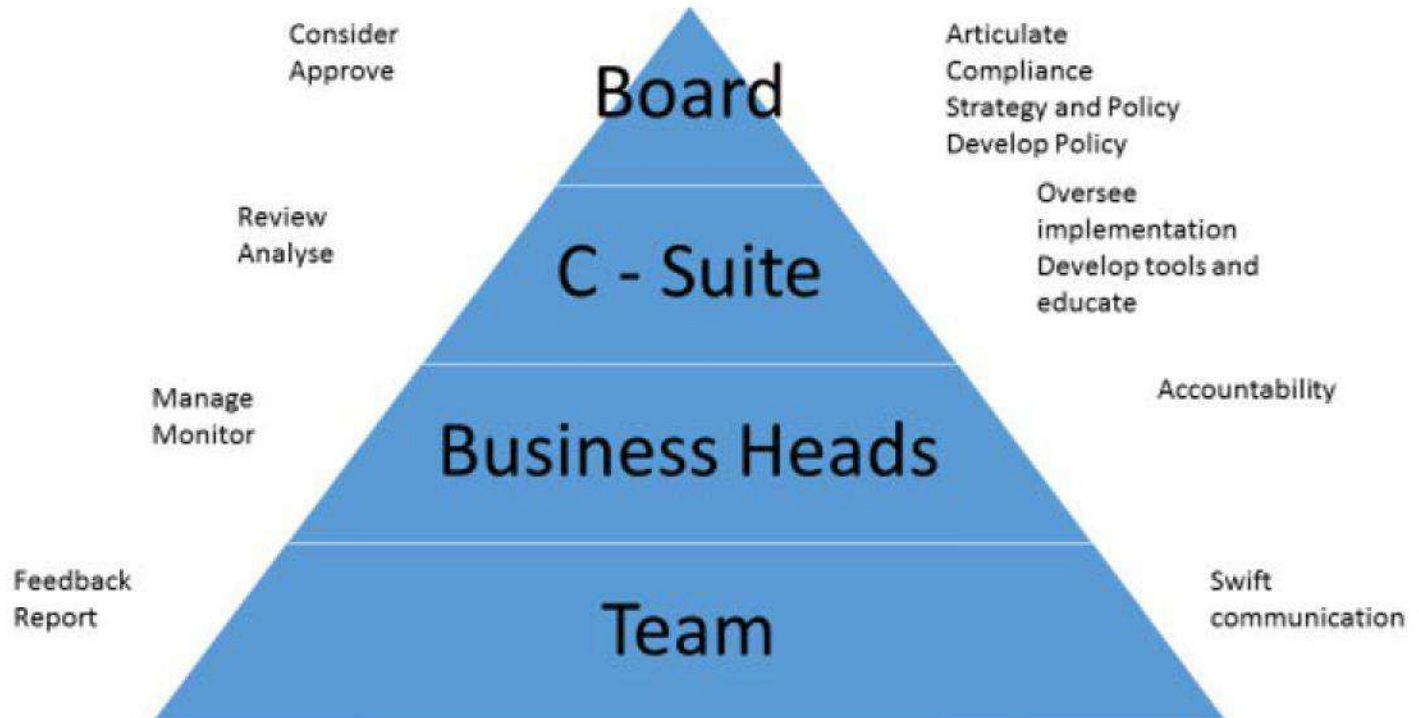
Where, exceptionally, the complaint is about the Chairman, the Compliance Committee Members will decide how to proceed. This may include an external investigation. Again, you will be informed of progress within 10 working days.

Following the investigation

The Compliance Committee Member, possibly in conjunction with the Chairman, will arrange a meeting with you to give feedback on the investigation. (This will not include details of any disciplinary action, which will remain confidential to the individual concerned.) The feedback will be provided within 10 working days of the conclusion of the investigation and any inquiry.

If you are not satisfied with the outcome of the investigation, we recognise your right to make disclosures to prescribed regulators or, where justified, elsewhere

Compliance overview



ANTI CORRUPTION AND BRIBERY POLICY

1. ABOUT THIS POLICY

- 1.1 It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.
- 1.2 Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any non-employee who breaches this policy may have their contract terminated with immediate effect.
- 1.3 This policy does not form part of any employee's contract of employment and we may amend it at any time. It will be reviewed regularly.

2. WHO MUST COMPLY WITH THIS POLICY?

This policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external Commercial Agents, third-party representatives and business partners.

3. WHAT IS BRIBERY?

- 3.1 **Bribe** means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.
- 3.2 **Bribery** includes offering, promising, giving, accepting or seeking a bribe.
- 3.3 All forms of bribery are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with your manager.
- 3.4 Specifically, you must not:
 - (a) give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
 - (b) accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else;
 - (c) give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure;

- 3.5 You must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

4. GIFTS AND HOSPITALITY

- 4.1 This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services.
- 4.2 A gift or hospitality will not be appropriate if it is unduly lavish or extravagant, or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).
- 4.3 Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent (such as vouchers), or be given in secret. Gifts must be given in our name, not your name.
- 4.4 Promotional gifts of low value such as branded stationery may be given to or accepted from existing customers, suppliers and business partners.

5. RECORD-KEEPING

- 5.1 You must declare and keep a written record of all hospitality or gifts given or received. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure.
- 5.2 All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

6. HOW TO RAISE A CONCERN

If you are offered a bribe, or are asked to make one, or if you suspect that any bribery, corruption or other breach of this policy has occurred or may occur, you must notify your manager or a member of the Compliance Committee.

Standard Code of Conduct

LOCAL AND FOREIGN LAWS: No officer, employee or representative of COMPANY may, directly or indirectly, break or seek to evade the laws or regulations of any country in, through or with which it seeks to do business. That an illegal act is a "customary business practice" in any country is not a justification for violation of this provision.

BRIBERY: No officer, employee or representative of COMPANY may, directly or indirectly, offer or provide a bribe and all demands for bribes must be expressly rejected.

Bribery includes any offer, promise, or gift of any pecuniary or other advantage, whether directly or through intermediaries, to a public official, political party, political candidate or party official or any private sector employee, in order that the official or employee act or refrain from acting in relation to the performance of their duties, in order to obtain or retain business or other business advantage.

FACILITATION AND EXTORTION: COMPANY and its officers, employees and representatives shall not offer or make facilitating payments to government officials in order to encourage them to expedite a routine governmental task that they are otherwise required to undertake, and shall reject any demand by a public official, political party, party official, or private sector employee for undue pecuniary or other advantage, in exchange for acting or refraining from acting in relation to his or her duties, or otherwise involving extortionate threats to cause damage or unreasonable delay. COMPANY shall have discretion to deviate from this prohibition if the government action sought is an urgent matter concerning health or safety or if the improper threat jeopardizes health or safety. COMPANY recognizes that extortion is widespread and that participation by the business community increases demand for facilitating payments.

KICK-BACKS: No officer, employee or representative of COMPANY may "kick-back" any portion of a contract payment to employees of other parties to a contract or use other vehicles such as subcontracts, purchase orders or consulting agreements to channel payments to government officials, political candidates, employees of other parties to a contract, their relatives or business associates.

A "kickback" is a particular form of bribe which takes place when a person entrusted by an employer or public function has some responsibility for the granting of a benefit and does so in a way that secures a return (kickback) of some of the value of that transaction or benefit for that person without the knowledge or authorization of the employer or public body to which the person is accountable.

CONFLICTS OF INTEREST: Officers, employees and representatives of COMPANY shall avoid any relationship or activity that might impair, or appear to impair, his or her ability to render objective and appropriate business decisions in the performance of his or her job. Such conflict can occur if for example there are business transactions between COMPANY and employees or members of their families. Any such transaction must be disclosed in advance to the Managing Director.

POLITICAL CONTRIBUTIONS: Neither COMPANY nor any of its officers, employees or representatives may make a political contribution on behalf of COMPANY

PHILANTHROPIC CONTRIBUTIONS: COMPANY and its officers, employees and representatives may make contributions only for bona fide charitable purposes and only where permitted by the laws of the country in which the contribution is made.

Contributions made in order to obtain an unlawful business advantage are prohibited, and all philanthropic contributions on behalf of COMPANY shall be approved in advance by the Compliance Committee .

GIFTS, HOSPITALITY AND ENTERTAINMENT: COMPANY and its officers, employees and representatives shall avoid the offer or receipt of gifts, meals, entertainment, hospitality or payment of travel or other expenses whenever these could materially affect the outcome of business transactions, are not reasonable and bona fide expenditures, or are in violation of the laws of the country of the recipient. Prior to offering or providing gifts, meals, entertainment, hospitality or payment of travel or other expenses, officers, employees and representatives should consult the COMPANY Guidelines on Gifts, Hospitality, Entertainment, and Customer Travel Expenses.

MONEY LAUNDERING: COMPANY and its officers, employees and representatives shall ensure compliance with money laundering regulations, conducting business only with reputable customers and partners involved in legitimate business activities using funds from legitimate sources.

DUE DILIGENCE AND OVERSIGHT OF BUSINESS PARTNERS: COMPANY shall, where appropriate, apply suitable and properly documented risk-based due diligence procedures prior to hiring third parties such as agents and other intermediaries, consultants, representatives, distributors, contractors and suppliers, consortia and joint venture partners ("Business Partners") to provide assurance of their qualification to conduct business on behalf of COMPANY in conformance with this Code. Business Partners shall be informed of their obligations under this Code, and of COMPANY' commitment to abiding by all applicable laws and regulations, and, where appropriate, shall be monitored to provide assurance of their ongoing compliance with their obligations under this Code.

CONFIDENTIALITY: COMPANY, and its officers, employees and representatives, shall use a customer or client's information only for purposes of providing products and services to that customer or client, including, where appropriate, in sales activities and product documentation. Officers, employees and representatives shall use COMPANY confidential and proprietary information only for the benefit of COMPANY. This policy prohibits unauthorized disclosure of trade secrets in any form and other confidential or proprietary information about COMPANY, its customers, suppliers or business partners.

INTERNATIONAL TRADE LAWS: COMPANY shall comply with applicable import and export laws and regulations and obtain proper authorizations for the import and export of goods, technology and information, and their transfer across national borders.

COMPETITION LAWS: COMPANY, and its officers, employees and representatives, will observe competition laws where COMPANY does business, and avoid arrangements that would improperly restrict competition. This policy prohibits any arrangements, understandings or agreements with competitors affecting prices, or other inappropriate anticompetitive arrangements. When reviewing any potential new principal COMPANY will conduct appropriate due diligence in order to ensure that there would be no potential competition between that principal and a principal already represented by COMPANY." rare cases where COMPANY does represent conflicted principals for a certain transaction (usually as a result of growth and diversification of one of those principals) then COMPANY will review the subject with both those principals in an open and transparent manner in order to agree a way forward that is acceptable to all parties.

ACCOUNTABILITY AND REPORTING REQUIREMENTS: Officers, employees and representatives of COMPANY are responsible for complying with this Code and reporting any suspected violations with this Code to their supervisor or a member of the Compliance Committee, and should ask their supervisor or a member of the Compliance Committee if they have any questions or concern about compliance. Supervisors of any employees or representatives of COMPANY are responsible for ensuring that those employees and representatives understand their responsibilities under this Code. Officers, employees or representatives who find themselves subjected to any form of extortion or who are asked to participate in any way in a bribery scheme shall promptly report these occurrences to a member of the Compliance Committee , without fear that their employment will be adversely affected.

RESPONSE: No employee will suffer demotion, penalty, or other adverse consequences for not paying bribes or otherwise violating this Code even when COMPANY may lose business as a result of the employee's refusal to do so. No employee will suffer demotion, penalty or adverse consequences for reporting in good faith a suspected violation of this Code of Conduct. COMPANY will, where appropriate, sanction employees, suppliers or business partners for violations of this Code of Conduct.

ACCOUNTS: COMPANY shall maintain complete and accurate financial records and an appropriate system of internal controls, ensuring that all transactions are properly, accurately and fairly recorded in a single set of books.

COMMUNICATIONS AND TRAINING: COMPANY will ensure that this Code and associated policies are appropriately communicated to all relevant employees, and will make appropriate training available for all key employees involved in sales, marketing and procurement, as well as Business Partners where appropriate.