

## **Anti Bribery & Corruption Policy**

### **Our Code of Business Conduct states:**

We will not give, offer or accept bribes, whether in cash or otherwise, to or from any third party, including but not restricted to government officials, clients and brokers or their representatives.

We will collectively ensure that all staff understand this policy through training, communication and by example.

### **Ramifications of bribery**

1. Loss of engagement/ employment.
2. Individuals giving or taking bribes (or promising to do so) may face fines and prison

### **What is a bribe?**

Bribery is illegal. We cannot promise to make, pay or receive bribes. A bribe is giving or promising to give, or requesting or accepting or agreeing to accept, something of value to induce a person to act improperly in the course of their employment. By acting improperly, a person could make decisions that are influenced by the bribe.

The bribe may secure a contract or new business unfairly; it may inappropriately secure better payment terms or tax treatment; it may expedite visas, permits or customs clearances. The value may be financial or otherwise. It could be cash; it could be a gift, lavish hospitality or the offer of work experience to a family member. If the value were transferred via a third party, it would still be a bribe.

### **Facilitation payments**

Facilitation payments are also prohibited in all circumstances. The references to a bribe in this policy therefore apply equally to facilitation payments. Examples include payments to speed up the receipt of a visa for travel or for an expat; payments to customs officials to reduce the time it takes for goods to be released; small sums to receive liquor licences timely for events etc.

### **What is our company's policy?**

Bribery, either as a giver or as a receiver, by any person or business in the company is completely prohibited. You must not make facilitation payments.

There are no exceptions, whether for local practice or otherwise. Breach of this policy will result in disciplinary action up to and including dismissal. It will be considered to be a breach of policy if a manager tolerates and / or fails to report a breach by an employee reporting to him or her.

### **How do you apply the policy?**

Use the adviser payment policy. Third party vendors must sign the Company's Code of Conduct for Suppliers. Every office must maintain a gift and entertaining register in line with Company's policy, recording and approving all gifts or entertainment given or received above a locally relevant limit.

This policy is clear and there are no exceptions.

If any person encounters a situation of possible or actual bribery or corruption, they must talk immediately to their local or regional management, who must contact Company legal and compliance for advice. Right to Speak is available as a reporting channel of last resort.

### **Advisor Payment Policy**

There is a general prohibition on advisors. It is imperative that relevant authorities within Company knows who they are doing business with: for example, what services are offered; is the remuneration appropriate; are you confident that none of that remuneration will be paid illegally to other parties –i.e. a corrupt payment or a bribe; is the third party free from a history of bribery or corruption; is the third party a related party that could cause a conflict of interest (whether to an employee involved in the contract or to a potential client if the third party is being engaged to assist in a pitch process)? This policy is not restricted to a narrow definition of “advisor”. It applies to any business relationship that has an inherently higher risk of bribery or corruption, including consultancy to assist with pitch processes.

### **Code of Conduct for Suppliers**

Company expects all companies or people it works with to abide by the same principles as in its Code of Business Conduct.

Suppliers and freelancers should therefore sign the version amended to be specifically relevant to them.

If a supplier refuses but is instead able to confirm its adherence to its own Code of Business Conduct that comprises the same points of principle, this is an acceptable alternative.

If a supplier refuses to sign and does not have its own equivalent principles, you should consider an alternative supplier.

If the supplier is such that you are a generic consumer – for example a national telco or power company – it is unlikely that you will be able to have the Code of Business Conduct signed. This is an acceptable exception, assuming there is not an ethical issue with the supplier that is already in the public domain.

### **Gifts and entertaining / hospitality**

The giving or receiving of gifts or hospitality could be deemed as bribery if

(a) its timing is coincidental with an important business decision involving the two parties;

(b) it is of such a value that it could be perceived as influencing decision making; or (c) is so frequent that it could be perceived as influencing decision making. It is important to recognize that the benchmark by which these criteria will be judged is “what would a reasonable person think?” – and that means perception is as important as the underlying facts.

Gifts and entertaining have not been prohibited by Company as long as they are not excessive either in value or volume and are not associated with a business decision (awarding a contract for example). However, the gifts and entertaining policy must be followed. This requires approval of all items; pre-approval of items over a certain de minimis level set appropriately for the local market, but in any event not more than US\$200; and documentation in the locally maintained gift register where over this limit.

The policy also offers guidance on how to evaluate whether gifts or hospitality are acceptable.

### **Facilitation payments**

These payments are prohibited. If you encounter difficulties in adhering to this policy, you must contact Company legal and / or compliance.

### **Risk registers**

Management of each Operating Company within Company must maintain a register of business risks that is updated annually. This risk register must incorporate specific risks of bribery and corruption. It must not be a generic “risk of bribery” entry but should address risks of the use of advisers in the market for example, or the risk of kickbacks, or of being obligated to make facilitation payments for example.

The mitigating factors and actions you have in place to protect your business and people from these risks must be stated clearly.

### **The laws that affect us**

- 1. UK Bribery Act**
- 2. The Foreign Corrupt Practices Act (FCPA)**
- 3. Prevention of Corruption Act, 1988**
- 4. Legislations enforced through other bodies like World Bank**