

Anti Bribery Policy

Introduction

The reputation of the Company to customers and suppliers is paramount. The Company aims to ensure that business is conducted fairly, honestly and openly, without corrupt practices or bribery acts and without influence of outside, political or personal interest.

The Company recognises that bribery and corruption harms the societies in which these acts are committed and prevents economic growth and development. Any involvement in bribery or corruption would reflect adversely on the Company's image and reputation.

The Bribery Act 2010 holds UK companies liable for failing to implement adequate procedures to prevent an act of bribery or corruption by those working for the Company or on its behalf, no matter where in the world it takes place.

There are serious consequences of non-compliance, including penalties of an unlimited fine for the Company and/or individuals, even imprisonment for up to 10 years. Therefore, the Company adopts a zero tolerance approach to all bribery and corruption and expects strict adherence to all applicable anti-bribery and corruption laws. The Company attaches the utmost importance to this Anti-Bribery policy and aims to review it and how it is implemented regularly.

Scope

This Anti-Bribery and corruption policy sets out the standards with which all employees must meet in compliance with bribery and corruption. All R.Swain & Sons Ltd (and its subsidiary businesses) employees and other third parties who work on behalf of R.Swain & Sons are required to adhere to these principles. Put briefly, employees and third parties must not give or receive bribes.

Every employee and associated person acting for, or on behalf of, the Company therefore has a responsibility for maintaining the highest standards of business and ethical conduct.

Internal Responsibilities:

It is the ultimate responsibility of the Board of Directors to review the Anti-Bribery policy, its implementation and its underlying principles and guidelines which follow. The Board of Directors may, where applicable, carry out and review individual bribery risk assessments covering R.Swain & Sons and its subsidiary companies and capture actions to be taken.

Line Managers and Supervisors are responsible for monitoring compliance with the Company's Anti-Bribery policy on a day to day basis.

Line Managers and Supervisors should:

- Ensure all new employees sign their contracts of employment and understand the Anti-Bribery clause.
- Ensure existing employees and associated persons have read this policy.
- Ensure all employees have access to a copy of this policy and know where to find it on staff noticeboards.

All **employees and associated persons** are expected to take responsibility to read the policy and/or request further assistance if they do not understand it. They must take responsibility for personal compliance.

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Each **Manager** should keep bribery and corruption risks under review through personal vigilance, including referring to their relevant Director regarding serious potential issues that arise; keeping relevant records to document actions taken.

Directors are responsible for leading by example and encouraging an Anti-Bribery culture. Directors have overall responsibility for Anti-Bribery initiatives in their areas and will be a key point of contact for managers seeking advice on this policy and its implementation.

What is Bribery and Corruption?

Bribery

Under the Bribery Act 2010, a **bribe** is defined as a financial or other type of advantage that is offered or requested with the intention of inducing or rewarding improper performance of a function or activity.

What is meant by function or activity?

Function or activity does not necessarily just mean internally, it can include public or business activity, activity performed in the course of a person's employment, or on behalf of another Company or individual. It can also be where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

What is a bribe?

Although not an exhaustive list, a bribe might include cash, a gift or other inducement to or from a person/company to ensure that a person/company improperly performs duties or functions or gains a commercial advantage, financial or otherwise.

Corruption

Corruption is payment for service or material which the recipient is not due, under law.

When thinking about what constitutes bribery the test of bribery is what a reasonable person in the UK might think in relation to the conduct.

A criminal offence will be committed under the Bribery Act 2010 if:

- An employee or associated person acting for, or on behalf of, the Company offers, promises, gives, requests, receives or agrees to receive bribes.
- An employee or associated person acting for, or on behalf of, the Company gives a bribe, for example to a transport minister with the intention of influencing that official in the performance of his/her duties.
- If the Company does not have adequate procedures in place to prevent bribery by its employees or associated persons.

Compliance

In establishing whether or not any conduct or activity may be in contraventions of this policy ask yourself whether it:

- Is legal?
- Is in breach of this or any other policies?
- Could be perceived as bringing you, your colleagues, the Company or associated companies into disrepute?
- Could be perceived as compromising you, your colleagues, R.Swain & Sons or associated companies?
- Could be considered by the public as unethical, inappropriate and not acceptable?

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Facilitation payments

The Company prohibits its employees or associated persons from making or accepting any facilitation payments. A facilitation payment is made to government officials for carrying out or speeding up routine procedures. They tend to be more common overseas. Facilitation payments are distinct from an official, publicly available fast-track process. Facilitation payments, or offers of such payments, will constitute a criminal offence by both the individual concerned and the Company under the Bribery Act 2010, even where such payments are made or requested overseas.

Due Diligence for External Business Relationships

Under the Bribery Act the Company has responsibility for acts committed by third parties who are acting on behalf of the Company. Managers should therefore take steps to ensure that they operate in accordance with Anti-Bribery and corruption procedures at all times.

Reviewing Bribery Risks

Effective and appropriate risk assessment lies at the very core of the success of this policy. Risk assessment has to be an ongoing process and Directors of the Company and its subsidiaries have an individual responsibility to assess and review the risks in their areas, including regularly reviewing their business relationships and the actions of business partners and agents. Everyone associated with the Company should notify their immediate or most relevant manager in the first instance of anything which could impact on the Company's bribery risks. Managers should also identify high-risk areas, for example, tenders for work and those working on high-value projects.

Failure to Comply

Failure to comply with any part of this Anti-Bribery policy, or associated policies, by an employee could lead to disciplinary action in accordance with the Company's disciplinary procedures, up to and including termination of employment. In the case of someone who is not an employee, the relationship or any arrangements with the Company may, in certain circumstances, depending upon the forms of that contract, be terminated without notice, or such other action taken as the Company might decide, in line with commercial contractual agreements. Legal advice may be required before action is taken.

Review

This policy has been developed and reviewed by the Board of Directors which advocates the implementation of all the principles detailed in this policy. The Board of Directors, in conjunction with HR, will regularly review the Anti-Bribery policy with an aim of ensuring that it is developed and implemented in line with best practice and legislative changes.

Issued by

Board of Directors