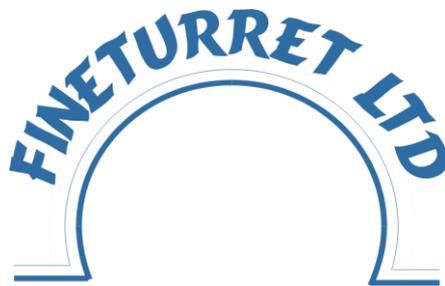


10/9/2014

Anti-Bribery & Anti-corruption Policy



Chris Jones
FINETURRET LTD



ANTI-BRIBERY & ANTI-CORRUPTION

POLICY STATEMENT

The giving or receiving of bribes is contrary to our company values and can play no part in the way in which the company carries out its day to day business

Bribery is the giving, promising, offering, accepting or soliciting of an advantage as an inducement for action which is illegal or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

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. We are committed to acting professionally, fairly and with integrity in all our business dealing and relationships wherever we operate

Bribery is illegal and severe penalties apply to both companies and individuals who break those laws. As of July 2011 new legislation (in the form of the Bribery Act 2010) has introduced new offences for failing to prevent bribery.

This policy is a further reminder of what you should do if you are asked to make or accept a bribe or suspect that bribery maybe taking place.

Bribery and corruption are punishable for individuals by up to 10 years' imprisonment and a fine. If we are found to have taken part in corruption, we (Fineturret Ltd) could face an unlimited fine, be excluded from tendering for contracts (privately/publicly) and face damage to our reputation. We therefore take our legal responsibilities very seriously.

A handwritten signature in black ink, appearing to read 'J. Gillespie', written in a cursive style.

03/10/2014

John Gillespie

Director

Introduction

This document defines Fineturret Ltd policy on the avoidance of bribery and corruption. It has the endorsement of the company's directors and will be regularly reviewed by the company to ensure that it reflects any changes in applicable laws and developments in acceptable standards for the conduct of business. Our company is committed to maintaining the highest ethical standards and vigorously enforces the integrity of its business practices. The company will not engage in bribery or corruption.

Adherence to the clear guidelines set out in this policy will ensure that the company and its employees comply with anti-bribery and anti-corruption laws and governmental guidance. The policy reflects the company's wish to embed a culture of best practice in anti-bribery and anti-corruption measures, and enforcement of the policy will reduce the risk that the company or any employee will incur any criminal liability or reputational damage. Control risks' staff are expected to use their judgement not just to avoid malpractice but to promote good practice.

Scope

This policy applies to all Fineturret Ltd employees

1. Definitions

Business integrity

Business integrity involves the application of the company's core values. The opposite of integrity is dishonest behaviour, including corruption that could undermine control risks' reputation for fair dealing

Bribery

Bribery, in broad terms, is the receiving or offering of undue reward or anything of value and includes payments to secure a business advantage, financial or otherwise, to which the company is not entitled. Anything of value can be a bribe, including a gift in kind or some other favour such as an offer of employment to a relative of the person being bribed. It will involve the giver and the receiver in the improper performance of a personal, company or official responsibility

Corruption

Corruption can include graft, bribery, facilitation payments or other forms of improper business practice. It has the same attributes as set out under bribery above. It can be summarised as the misuse of entrusted power or office, whether in the public or private sector, for private gain

Kickbacks

Kickbacks arise when suppliers or service providers pay part of their fees to the individuals who give them the contract or some other business advantage.

2. Policy

2.1 Bribes and Kickbacks

The company does not take part in acts of corruption, or pay bribes or receive kickbacks either directly or indirectly.

The company prohibits its employees from engaging in acts of corruption, and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, private individuals such as the personnel of companies with which the company does business

It is the responsibility of all employees who are involved at any time in engaging the services of external consultants, suppliers or advisors to ensure that such individuals are made aware of the conduct of the company's Anti-Bribery and Anti-corruption policy at the outset of the relationship and on a regular basis thereafter

2.2 Public Officials

Bribing or corrupting a public official is a serious offence, can carry severe penalties and can cause significant reputational damage. This policy provides detailed guidelines on gifts and hospitality. Approval must be secured in advance in relation to gifts or benefits received from or offered to public officials, particularly the giving of anything of value to a public official.

2.3 Gifts, Hospitality and expenses

Company employees may not offer to, or accept from, third parties, gifts, hospitality, rewards, benefits or other incentives that could affect either party's impartiality, influence a business decision or lead to improper performance of an official duty, similarly, they may not offer or accept cash donations.

Company employees may offer and accept 'reasonable' and 'proportionate' gifts and entertainment such as dinner, theatre parties or sporting events. In determining what is reasonable and proportionate, employees should consider the value of the gift or benefit (see below), as well as the frequency with which the same or similar gift or benefit is offered. In all cases they must ensure that the gift or benefit:

- Is being given as an expression of goodwill and not in expectation of a return favour (a gift designed to secure a return favour could be seen as a bribe).
- Is commensurate with generally accepted standards for hospitality taking into account the norms for the industry/professional sector in which it is offered.
- Is being provided openly and transparently, and is of a nature that will not cause the company embarrassment if publicly reported.

- Complies with the Bribery Act 2010 and other legislation including the recipients own rules (bearing in mind that government rules on offering and receiving gifts or benefit are particularly tight).
- Meets the value limits set by the company and has all required approvals. In cases of uncertainty, employees must seek advice from their line manager.

Employees must seek prior approval from their line managers for all gifts or benefits received or offered with a value of more than £100 (or equivalent) prior to final acceptance. Line managers may approve the offering or acceptance of gifts or hospitality to a maximum notional value of £200 or equivalent. Directors can approve the offering or acceptance of gifts or hospitality of £500 to £1,000 or equivalent. All approvals must be given in writing and records of gifts received, from whom and by whom, must be recorded in an office or function log established for such purposes.

If prior approval cannot be realistically obtained before the initial acceptance of a gift or hospitality, the employee must report and seek retrospective approval, or otherwise, at the required level as soon as possible after initial acceptance.

Spouses or partners may be included in an invitation to, for example, a sporting event or dinner, where this does not create or give the appearance of an inducement. The same approval limits apply in the cases of joint invitations.

2.4 Personal conflicts of interest

Company employees must avoid situations or transactions in which their personal interests could conflict or might be seen to be in conflict with the interests of the company. This includes: acting on any client information gained through their employment with the company for personal gain; passing such information to a third party.

Employees must disclose any personal conflict of interest or perceived conflict to their line manager.

2.5 Charitable Donations

As part of the company's activities, the company may support local charities or provide sponsorship, for example, to sporting or cultural events. Any such sponsorship must be transparent and properly documented. The company will only provide donations to organisations that serve a legitimate public purpose, and which are themselves subject to high standards of transparency and accountability. Appropriate due diligence must be conducted on the proposal recipient charity and full understanding obtained as to its *bona fides*.

2.6 Political activities

The company has a policy of strict political neutrality; it does not make donations to any political parties, organisations, or individuals engaged in politics. The company will co-operate with governments and other official bodies in the development of this policy and legislation that may affect its legitimate business interests, or where it has specialist expertise.

Employees are entitled to their own political views and activities, but they may not use company premises or equipment to promote those views or associate their views with those of the company.

2.7 Business Relationships

The company expects its business partners to approach issues of bribery and corruption in a manner that is consistent with the principles set out in this policy. This requirement applies to agents, subcontractors and joint venture partners. In cases where the company is unable to ensure these standards, it will reconsider the business relationship.

Agents, representatives and sub-contractor

This policy applies with particular force to commercial agents, representatives and sub-contractors.

In order to maintain the highest standards of integrity, employees must ensure that:

- They are fully briefed on the background and reputation for integrity of agents, representatives and sub-contractors before hiring them. The company will conduct due diligence enquiries to review the integrity records of agents, representatives and subcontractors before entering a commercial relationship with them.
- The engagement process is fully documented; and that final approval of the selection of representatives and subcontractors is made by someone other than the person selecting or managing the company's relationship with them.
- Agents, representatives and subcontractors are fully briefed on the company's Anti-bribery and Anti-corruption policy, and have a formal commitment in writing to abide by it.

Once agreements have been signed, the company will continue to monitor its relationships with representatives and subcontractors to ensure that there are no infringements of its Anti-bribery and Anti-corruption policy. Contractual agreements will include appropriate wording making it possible to withdraw from the relationship if representatives or subcontractors fail to abide by this policy.

Joint venture partners

The need for documentation and careful reviews of the company's partners' integrity records applies equally to the process of setting up and managing joint ventures. The company will use its influence to ensure that joint ventures meet high integrity standards. Where the company has majority control, it will ensure that the joint venture adopts the concepts and approach to bribery and corruption as set out in this policy.

Suppliers

The company will ensure that the procurement procedure for appointing suppliers is open, fair and transparent. This will be based on an evaluation of professional merit and not on personal recommendations.

The company will communicate its Anti-Bribery and Anti-corruption policy to its suppliers and it will expect them to abide by the principles set out in this policy when working on the company's behalf. If those principle are breached, the company will reserve the right to terminate the contract.

3. Accounts and Audits

Fineturret Ltd policies require employees to keep accurate accounts throughout the company's operations. In no circumstances will personnel keep parallel accounts

Fineturret's regular auditing procedures will include a review of the circumstances that may make particular projects vulnerable to corruption, and the defences and strategies that are in place to mitigate such risks.

4. Training

The company will make this policy available on the company's website for all employees and prospective clients

Regular training will be made available to all staff in relation to Anti-bribery and Anti-corruption measures, and the details of the company's whistleblowing procedures will be disseminated throughout the company on a regular basis.

5. Authority and Responsibility

Director

- If in any doubt consult external legal representation

Managers

- Consult with Director or HR

All Fineturret Ltd Employees

- Seek advice from their line manager in cases of uncertainty about how to apply this policy.
- Consult their line manager if they suspect that a company employee is engaged in bribery, corruption, fraud or any other unacceptable or unethical conduct.
- Consult with the Director if they suspect that a company employee is engaged in bribery, corruption, fraud or any other unacceptable or unethical conduct and are unable to speak to their line manager.

6. Non-Compliance

Company

Failure to ensure compliance with this policy could lead to the following consequences for the company;

- Criminal or civil liabilities for the company including unlimited fines and imprisonment
- Serious reputational damage including media comment
- Debarment from tendering for public/private sector contracts
- The unenforceability of contracts entered into as a result of acts of bribery, fraud or other illegality

Employees

Failure to ensure compliance with this policy could lead to the following consequences for employees:

- Personal criminal liability followed by fines or imprisonment;
- Disciplinary action initiated by the company, including dismissal;
- Personal reputational damage.

7. Monitoring

The company external auditor will at regular intervals, make arrangements for audit of compliance with this policy on an office and function basis, and will include the results of such audits in reports to the Director(s)

8. Relevant Legislation

All national laws relating to bribery and corruption, such laws that are in place are of importance to the company. In setting out the principles included in this policy particular attention has been paid to the requirements of:

- The UK bribery Act 2010 which entered into effect on 1st July 2011. This law has particular relevance to the manner in which the company conducts itself.

9. Synopsis

The company and its employees are:

- Prohibited from offering, promising or paying a bribe of any kind
- Prohibited from soliciting, accepting or receiving a bribe of any kind
- Prohibited from giving or offering anything of value to a public official;
- Required to comply with the company's guidelines and authorisation levels in relation to the giving and receipt of gifts and hospitality;
- Prohibited from making facilitation payments; and
- Required to complete due diligence into all representatives, suppliers, subcontractors, joint venture partners and all those with whom a business relationship is established in order to enable the company to offer its services to its clients.