



Anti-Bribery and Corruption Policy

1 Policy Purpose and Scope

Digby Wells values its reputation and is committed to maintaining the highest level of ethical standards in the conduct of its business affairs. The actions and conduct of the Company's staff as well as others acting on the Company's behalf are key to maintaining these standards.

The purpose of this document is to set out the Company's policy in relation to bribery and corruption. The policy applies strictly to all employees, directors, associates, sub-contractors and to any other people or bodies associated with the Digby Wells group of companies, within all regions, areas and functions.

2 Adherence to the Policy

Adherence to this policy is both an individual and corporate responsibility. Wilful breach of the policy or unauthorised departure from the procedures prescribed by the policy may constitute a disciplinary offence. The effective implementation of the Policy is dependent upon the active involvement, commitment and adherence from each person within the Group.

3 Bribery vs Corruption

Acts of bribery or corruption are designed to influence an individual in the performance of their duty and incline them to act in a way that a reasonable person would consider to be dishonest in the circumstances.

Bribery can be defined as offering, promising or giving a financial (or other) advantage to another person with the intention of inducing or rewarding that person to act or for having acted in a way which a reasonable person would consider improper in the circumstances.

Corruption is any form of abuse of entrusted power for private gain and may include, but is not limited to, bribery. Bribes are not always a matter of handing over cash. Gifts, hospitality and entertainment can be bribes if they are intended to influence a decision.

4 Penalties

Bribery is a serious criminal offence in several jurisdictions and may attract potentially serious consequences for both the Company and its employees, including imprisonment. A conviction for a bribery or corruption related offence would have severe reputational and/or financial consequences for the Company.

5 Digby Wells Policy

Digby Wells will not tolerate bribery or corruption in any form.

The Company prohibits the offering, giving, solicitation or the acceptance of any bribe or corrupt inducement, whether in cash or in any other form:

- to or from any person or company wherever located, whether a public official or public body, or a private person or company;
- by any individual employee, director, associate, sub-contractor or other person or body acting on the Company's behalf;
- in order to gain any commercial, contractual, or regulatory advantage for the Company in any way which is unethical; or
- to gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual. Where there is any possible conflict of interest, such as employing a wife or husband, or buying supplies from friends then management need to be made aware of this and someone else should handle the commercial negotiations.

This policy is not intended to prohibit the following practices provided they are appropriate, proportionate and are properly recorded:

- normal hospitality;
- fast tracking a process which is available to all on the payment of a fee;
- providing resources to assist a person or body to make a decision more;
- efficiently, provided that it is for this purpose only;
- Providing transport to a meeting or providing food at a meeting is common; and
- practice but payment to attend a meeting is not acceptable.

It may not always be a simple matter to determine whether a possible course of action is appropriate. If you are in any doubt as to whether a possible act might be in breach of this policy or the law, the matter should be referred to your Head of Department. If necessary, guidance should also be sought from the Group Legal and Compliance Director.

6 Key Risk Areas

Bribery can be a risk in many areas of the Company. Below are the key areas you should be aware of in particular:

- **GIFTS, ENTERTAINMENT AND HOSPITALITY WHEN** used to exert improper influence on decision makers.
- **FACILITATION PAYMENTS** are used by businesses or individuals to secure or expedite the performance of a routine or necessary action to which the payer has an entitlement as of right. The Company does not support making these payments as a matter of policy and expects employees and officers to make every effort to avoid them.
- **RECIPROCAL AGREEMENTS** or any other form of 'quid pro quo' are never acceptable unless they are legitimate business arrangements which are properly documented and approved by management. Improper payments to obtain new business retain existing business or secure any improper advantage should never be accepted or made.

- **ACTIONS BY THIRD PARTIES FOR WHICH THE COMPANY MAY BE HELD RESPONSIBLE** can include a range of people i.e., associates and sub- contractors acting on the Company's behalf. Appropriate due diligence should be undertaken before a third party is engaged. Third parties should only be engaged where there is a clear business rationale for doing so, with an appropriate contract. Any payments to third parties should be properly authorised and recorded.
- **RECORD KEEPING** can be exploited to conceal bribes or corrupt practices. We must ensure that we have robust controls in place so that our records are accurate and transparent.

7 Communication and Disclosure

Employees are encouraged to report any allegations of unethical behaviour or illegal actions that violate this policy on bribery and corruption to their manager or if this does not resolve the issue Human Resources may be contacted.

The company is committed to ensuring that no employee suffers any occupational detriment as a result of reporting a genuine concern in good faith.

The Company should report to the authorities any serious corruption it may encounter in its dealings with clients.