

10. Anti-Bribery and Corruption Policy

This policy outlines Rokewood Ltd.'s position on preventing and prohibiting bribery in accordance with the Bribery Act 2010.

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. The Bribery Act 2010 makes it an offence:

- to offer a bribe to a third party (any individual or organisation that you come into contact with during the course of the Employer's operations).
- to accept a bribe from a third party.
- to offer a bribe to a foreign official (e.g. by making a facilitation payment to a foreign official to speed up a routine process such as the progress of goods through customs).
- for an organisation to fail to take adequate steps to prevent bribery.

NB: It should be noted that whether a bribe is given or received directly or indirectly does not make any difference as to whether the above offences are deemed to have taken place.

To ensure that it meets its obligations, the Employer will not tolerate any form of bribery, by, or of, its employees, agents or any other person/body acting on its behalf, including:

- Directors.
- officeholders.
- consultants.
- contractors.
- trainees/interns.
- volunteers.
- seconded staff.
- agency workers.
- volunteers; and
- sponsors.

Control Measures

The Employer is committed to implementing effective measures to prevent, monitor and eliminate bribery. The summary of control measures set out below has resulted from a risk assessment of the Employer's potential level of exposure to bribery by Mr Lam. This risk assessment will be periodically reviewed.

Cap on value of gifts and other forms of corporate hospitality

Although it is not always clear, there is a distinction between bribery which is unlawful and corporate gifts and hospitality which can form an acceptable and often normal part of business.

The overall question to be determined is whether in all the circumstances the gift is reasonable and justifiable. The intentions of the other party will also be relevant.

The giving or receipt of gifts and hospitality may be permissible if the following requirements are met:

- a) it is not made with the intention of:
- influencing a third party to obtain or retain business or a business advantage.

- rewarding the provision or retention of business or a business advantage; or
 - in explicit or implicit exchange for favours or benefits.
- b) the nature of the gift does not otherwise make it illegal.
- c) it is given in the Employer's name.
- d) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- e) the gift is appropriate in relation to its context e.g. in the UK it is customary for small gifts to be given at Christmas time.
- f) the nature, value and timing of the gift is appropriate in relation to the reason for the gift.
- g) the gift is given openly rather than secretly.

In line with the above, small tokens of appreciation such as flowers, bottles of wine or turkeys may be retained by employees. However, if there is any doubt regarding whether a gift should be accepted, or the gift originates from a governmental or regulatory source then prior approval should be sought from Mr Lam.

Any gifts, rewards or entertainment over the value of £25 received from clients, public officials, suppliers or business contacts should be reported. The appropriate form can be obtained from Mr Lam. In certain circumstances it may not be appropriate to keep such gifts where a conflict of interest may arise or where it could be perceived that undue influence, or a particular business benefit was being sought (for instance prior to a tendering exercise). If there is any doubt regarding acceptance, or the gift originates from a governmental or regulatory source, then as above, prior approval should be sought from Mr Lam.

If an employee or associated person wishes to provide gifts to suppliers, clients or other business contacts, prior written approval from [name] is required, together with details of the intended recipients, reasons for the gift and the Employer's objective. These will generally be subject to a cap of £25.

Record keeping

To enable appropriate internal regulation and to make sure that there is evidence to establish the business reason and/or organisations objective for making payments to third parties, the Employer requires anyone covered by this policy to:

- Declare and keep a written record of all hospitality or gifts accepted or offered so that such records can be subjected to managerial review. Forms for this purpose are available from Mr Lam.
- Ensure all expense claims relating to hospitality, gifts or expenses incurred in relation to third parties are submitted in accordance with the Employer's expenses policy and that the reason for the expenditure is specifically recorded.
- Prepare and maintain all accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, with strict accuracy and completeness.

No accounts must be kept "off-book" to facilitate or conceal improper payments.

Training and communication

Regular, relevant training on how to implement and adhere to this policy will be given to all those to whom it applies, including new and existing employees.

Our zero-tolerance approach to bribery and corruption will also need to be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them as appropriate.

Investigation of incidents of suspected breaches

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Where reports of suspected bribery are received, they will be promptly and thoroughly investigated by Mr Lam. Specific 'red flag' situations where a report should be made are set out in the list below but it should be noted that this list is intended to be illustrative rather than exhaustive:

- you become aware that a third party engages in, or has been accused of engaging in, improper business practices.
- you learn that a third party has a reputation for paying bribes or requiring that bribes are paid to them.
- a third party insists on receiving a commission or fee payment before committing to sign up to a contract with Rokewood Ltd.
- a third-party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made.
- a third-party request that payment is made to a country or geographic location different from where the third party resides or conducts business.
- a third party requests an unexpected additional fee or commission to "facilitate" a service.
- a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
- a third-party request that a payment is made to "overlook" potential legal violations.
- a third-party request that you provide employment or some other advantage to a friend or relative.
- you receive an invoice from a third party that appears to be non-standard or customised.
- a third party insists on the use of side letters or refuses to put terms agreed in writing.
- you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
- a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to Rokewood Ltd.
- you are offered an unusually generous gift or offered lavish hospitality by a third party.

Protection from victimisation in relation to issues regarding bribery

Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions.

We are committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform Mr Lam. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure.

Monitor and Review of Policy

The Employer will monitor and review the effectiveness and implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

Those affected by this policy are also welcomed to raise any suggestions regarding improvement of this policy to [name]. Where improvements are identified, amendments will be made as soon as possible. For the avoidance of any doubt, this policy does not form part of the contract of employment. Accordingly, amendments may be made at any time.

Responsibilities of those covered by this policy

The Employer may face criminal liability for unlawful actions taken by its employees or associated persons under the Bribery Act 2010. Accordingly, all workers and associated persons are required to familiarise themselves with, and comply with, this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. Concerns or suspicions regarding breaches of this policy, or any other activity of an unlawful nature, should be reported at the earliest possible stage to Mr Lam and any activity that might lead to, or suggest, a breach of this policy should be avoided. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Those covered by this policy should not directly or indirectly:

- give or offer/ promise to give any form of payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given.
- give or offer/promise to give any form of payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure.
- accept any form of payment, gift or hospitality from a third party if they know or suspect that it is offered or provided with an expectation that it will obtain a business advantage for them.
- threaten or take action to retaliate against any other party on the basis that they have refused to commit a bribery offence or have raised concerns under this policy.
- fail to keep accurate records as set out above; or
- engage in any other activity that might lead to a breach of this policy.

In the event of an employee breaching this policy, the Employer may take relevant disciplinary action. Given the serious issues dealt with by this policy, it should be noted that a breach of this policy may amount to gross misconduct, in which case the employee will be liable for summary dismissal without notice. For further information, please refer to the Employer's disciplinary policy.

In the event of this policy being breached by a party who is not an employee then alternative appropriate action will be taken e.g. termination of the contractual relationship with the party who has breached the policy.