

DOWNLOADABLE GUIDE



ANTI-BRIBERY

INSOLVENCY EXPERTS LTD

Background Bribery and corruption remain a major issue in world trade, despite the many dedicated efforts to prevent them. Our legal obligations are substantially greater since 1 July 2011 when the Bribery Act 2010 came into force in the UK. That Act affects us if bribery occurs anywhere in our business. We run our business with integrity. All of us must work together to ensure that it remains untainted by bribery or corruption. This policy is the core of that effort. This policy sets out the steps all of us must take to prevent bribery and corruption in our business and to comply with relevant legislation. If you have any questions on this policy, please contact your Team Manager.

Purpose The purpose of the policy is to ensure that the Anti-Bribery and Corruption Policy is consistently applied and conforms to the required standards. The document sets out the Anti-Bribery and Corruption Policy for all employees of Insolvency Experts Ltd.

Scope The scope of this policy will apply to Insolvency Experts Ltd.

Policy Statement The Insolvency Experts Ltd is committed to international standards of good practice in combating bribery and corruption. This means that we will take appropriate steps to ensure that:

- We do not, directly or indirectly, solicit, accept, agree to receive, promise, offer or give a bribe, facilitation payment, kickback or other improper payment or advantage (including gifts and hospitality) in order to obtain or retain business, or any other improper business advantage;
- We do not offer, nor give in to demands, to make illicit or illegal payments to public officials, or the employees of business partners;
- We engage and remunerate agents and other third parties only for legitimate services that cannot reasonably be provided by our own people;
- All new business relationships are vetted;
- We promote employee awareness of, and compliance with, company policies against

What are bribery and corruption? Corruption is the misuse of office or power for private gain. Bribery is a form of corruption. It means:

- giving or receiving money, gifts, meals, entertainment or anything else of value
- as an inducement to a person to do something which is dishonest or illegal
- in the course of doing business

In other words, bribery is designed to make a person act wrongly to secure an advantage for the giver. Who can be involved in bribery and in what circumstances? Bribery and corruption may be committed by our:

- staff, managers, Directors or anyone they authorise to do things on our behalf
- representatives and other third parties who act on our behalf
- suppliers
- customers (because they might try to induce one of our people to give them more favourable terms)

Bribery can occur in both the public and private sectors. The person receiving the bribe is usually in a position to influence the award or the progress of business, often a government or other public official. The legal position on bribery

Bribery and corruption are criminal offences in most countries where we do business. UK businesses, including this one, are subject to the Bribery Act 2010. Under the Act, it is illegal:

- to pay or offer to pay a bribe
- to receive or agree to receive a bribe
- to bribe a foreign public official
- for a commercial organisation to fail to have adequate procedures in place to prevent bribery

It does not matter whether the bribery occurs in the UK or abroad. A corrupt act committed abroad may well result in a prosecution in the UK and/or the US, which has similar legislation. Nor does it matter whether the act is done directly or indirectly.

Governance The Insolvency Practitioner is responsible for:

- Maintenance of the Anti-Bribery & Corruption Policy;
- Ensuring compliance with the policy;
- Ensuring incidents are reviewed and managed accordingly

Procedure We have a zero-tolerance approach to Bribery. If you are offered any kind of gift or payment you must report this to the director of our firm or senior compliance officer. Any gift, payment or hospitality valued at over £50 should be recorded in our "Gift & Hospitality Register" (£50 has been discussed and agreed by the firm and its advisers as being a reasonable maximum value to accept without being constituted as an influencing factor. If in individual circumstances you consider that a gift of lower value might not be proper then you should report this and seek further advice from our compliance officer). Often such gifts may be intended innocently, for example, relationship building, corporate away days, or a thank you from a third party where you were genuinely doing your job. It is essential, however innocent you think they are, to follow this policy to make it clear that you accepted the gift or payment in

good faith. An e-mail is to be sent to the Compliance Manager with the following details: ▪ Date received ▪ Description and value of gift/hospitality ▪ Details surrounding gift/hospitality

Assessing Bribery Risk A bribery risk assessment is appended to this policy to ensure our firm has identified all associated risks and implemented the necessary measures.

Reporting Bribery if you are offered a gift, hospitality, or any other kind of advantage that you think may be intended to influence you, or you suspect that another person may be engaged in any kind of bribery, you must report this immediately. To report a suspicion of bribery please put together all the information that you have and send it to the Compliance Manager. If you are concerned about any repercussions of making a report then you should refer to our firm's "Whistleblowing Policy". All notifications made will be handled with strict confidentiality. However, please note that there may be circumstances in which we are required to reveal an individual's identity, for example where we are compelled to do so by law and therefore anonymity cannot be guaranteed. All notifications relating to other employees within our firm will be handled in line with the Public Interest Disclosure Act 1998.

Subsequent Investigation Our firm is committed to supporting regulators and law enforcement officers in the prevention of bribery and other financial crime. All employees are expected to cooperate fully with any investigations; however, employees must also recognise that laws and procedures may apply to the disclosure of information and should therefore contact the Director before disclosing information about customers or employees when contacted directly by law enforcement officers. Failure to notify an appropriate person about criminal actions of which you are aware, in breach of this policy, may be considered to be a contractual breach leading to disciplinary actions.

Training on Anti-Bribery In order to communicate anti-bribery at all levels all staff and senior management have access to a training course for anti-bribery which provides further guidance and informs them of the standard behaviour that is required and the offences that would apply to unacceptable practices. A quiz is also available to evidence understanding in this area and the results are added to our internal training logs.

Reporting and Monitoring Anti-Bribery is recorded as an activity on our Compliance Monitoring Plan.

Annual Review Our firm will ensure that at a minimum, an annual review of bribery will take place