



Anti-Bribery and Corruption Standard

Purpose

The purpose of this Anti-Bribery and Corruption (ABC) Standard is to ensure that our business operates with integrity, transparency, and accountability. We are committed to preventing bribery and corruption in all its forms and maintaining the highest standards of ethical conduct.

Scope

This standard applies to all employees, officers, directors, contractors, suppliers, and any third parties acting on behalf of the company, regardless of location.

Policy Statement

We have zero tolerance for bribery and corruption. We prohibit all forms of bribery and corruption, whether direct or indirect, and require all personnel to adhere strictly to this standard and all applicable laws and regulations.

Definitions

- Bribery: The offering, giving, receiving, or soliciting of any item of value to influence the actions of an official or other person in charge of a public or legal duty.
- Corruption: Abuse of entrusted power for private gain, which may include bribery, embezzlement, fraud, and other forms of misconduct.
- Facilitation Payments: Small payments made to expedite routine governmental actions, such as processing permits or licenses.

Standards and Procedures

Prohibited Practices

1. Bribery: Employees and associated persons must not offer, promise, give, request, or accept bribes in any form.
2. Facilitation Payments: Facilitation payments are prohibited.
3. Gifts and Hospitality: Gifts and hospitality can only be offered or accepted when they are reasonable, proportionate, and for legitimate business purposes. Any gift or hospitality above a defined value threshold must be declared and approved in advance.



Due Diligence

- Third Parties: Conduct thorough due diligence on all third parties, including agents, consultants, and contractors, to ensure they comply with our anti-bribery and corruption standards.
- Risk Assessment: Regularly assess and monitor the risk of bribery and corruption within our operations and supply chain.

Reporting and Whistleblowing

- Reporting Mechanism: Establish and maintain clear procedures for reporting suspected bribery or corruption. Employees should report any concerns or incidents to their line manager or through the company's whistleblowing hotline.
- Protection: Ensure that whistleblowers are protected from retaliation, and reports are treated confidentially and investigated promptly.

Training and Communication

- Employee Training: Provide regular training to all employees on anti-bribery and corruption laws, policies, and procedures.
- Communication: Communicate our commitment to anti-bribery and corruption to all employees, suppliers, and third parties.

Monitoring and Review

- Internal Controls: Implement and maintain effective internal controls to prevent and detect bribery and corruption.
- Audit and Compliance: Conduct regular audits and compliance checks to ensure adherence to this standard.
- Continuous Improvement: Review and update the anti-bribery and corruption standard periodically to reflect changes in laws, regulations, and best practices.

Responsibilities

Management

- Provide leadership and resources to implement and enforce the Anti-Bribery and Corruption Standard.
- Ensure that all employees and associated persons understand and comply with this standard.

Employees

- Comply with the Anti-Bribery and Corruption Standard and all related policies and procedures.
- Report any suspected incidents of bribery or corruption promptly.



Compliance Officer

- Develop, implement, and maintain the Anti-Bribery and Corruption Standard and related training programs.

- Monitor compliance and conduct regular risk assessments and audits.

Consequences of Non-Compliance

- Any employee or associated person found to be in violation of this standard will be subject to disciplinary action, which may include termination of employment or contract.

- Legal action may be taken against individuals or entities involved in bribery or corruption, including reporting to relevant authorities.

Approval

This standard is approved by the CEO.

Signature: 

Date: 01/01/24

Effective Date: 01/01/24

Next Review Date: 31/12/24

By adhering to this Anti-Bribery and Corruption Standard, we commit to maintaining the highest ethical standards, protecting our reputation, and contributing to a fair and transparent business environment.