

Versalift United Kingdom Limited

**ANTI-BRIBERY &
ANTI-CORRUPTION
POLICY**



A **TIME** MANUFACTURING COMPANY

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Statement of Policy

Versalift United Kingdom Limited (hereafter referred to as the Company), is committed to conducting business in an ethical and honest manner, and is committed to implementing and enforcing systems that ensure bribery is prevented. The Company has zero tolerance for bribery and corrupt activities. We are committed to acting professionally, fairly and with integrity in all business dealings and relationships, wherever in the country we operate.

The Company will constantly uphold the laws relating to anti-bribery and corruption in all jurisdictions in which we operate. The Company are bound by the laws of the UK, including Bribery Act 2010, in regards to our conduct both at home and abroad.

The Company recognises that bribery and corruption are punishable by up to ten years imprisonment and a fine. If the Company is discovered to have taken part in corrupt activities, it may be subjected to an unlimited fine, be excluded from tendering for public contracts and face serious damage to its reputation. It is with this in mind that we commit to preventing bribery and corruption in our business and take our legal responsibilities seriously.

This policy does not give any contractual rights to individual employees. The Company reserves the right to alter any of its terms at any time although we will notify you in writing of any changes.

Key Principles

1. This policy will ensure all pertinent employees of the Company understand the Anti-Bribery and Anti-Corruption Policy.
2. The policy applies to all employees (whether temporary, fixed-term, or permanent), consultants, contractors, trainees, seconded staff, homeworkers, casual workers, agency staff, volunteers, or any other person or persons associated with us (including third parties), or any of our subsidiaries or their employee, no matter where they are located (within or outside the UK). The policy also applies to Officers, Trustees, Board, and/or Committee members at any level.
3. In the context of this policy, third party refers to any individual or organisation the Company meets and works with. It refers to actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers and government and public parties.

Any arrangements the Company makes with a third party is subject to clear contractual terms, including specific provisions that require the third party to comply with minimum standards and procedures relating to anti-bribery and corruption.

Definition of Bribery

Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision.

A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage.

Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are breaking the law.

Bribery is illegal. Employees must not engage in any form of bribery, whether it be directly, passively (as described above), or through a third party (such as an agent or distributor). They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the Company's HR Department.

What is and what is NOT acceptable

This section refers to 4 areas:

- Gifts and Hospitality
- Facilitation payments
- Political contributions
- Charitable contributions

Gifts and Hospitality

The Company accepts normal and appropriate gestures of hospitality and goodwill (whether given to/received from third parties) so long as the giving or receiving of gifts meets the following requirements:

- a. It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- b. It is not made with the suggestion that a return favour is expected.
- c. It is in compliance with local law.
- d. It is given in the name of the Company and not the individual's name.
- e. It does not include cash or cash equivalent (vouchers or gift certificates)
- f. It is appropriate for the circumstances (giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).

- g. It is of an appropriate type and value and given at an appropriate time taking into account the reason for the gift.
- h. It is given/received openly, not secretly.
- i. It is not selectively given to a key, influential person, clearly with the intention of directly influencing them
- j. It is not a certain excessive value, as pre-determined by the Company's Managing Director (usually £100).
- k. It is not offer to, or accepted from, a government official or representative or politician or political party, without prior approval from the Managing Director.

Where it is inappropriate to decline the offer of a gift (when meeting with an individual of a certain religion or culture who may take offence), the gift may be accepted so long as it is declare to the HR Department or Managing Director, who will assess the circumstances.

The Company recognises that the practice of giving and receiving business gifts varies between countries, religions, cultures and regions, so definitions of what is acceptable and not acceptable will inevitably differ for each.

As good practice, gifts given and received would be disclosed to the HR Department or Managing Director. Gifts from suppliers should always be disclosed.

The intention behind a gift being given/received should always be considered. If there is any uncertainty, the advice of the Managing Director or HR Department should be sought.

Facilitation Payments and Kickbacks

The Company does not accept and will not make any form of facilitation payments of any nature. The Company recognises that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. We recognise that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty of action.

The Company does not allow kickbacks to be made or accepted. It is recognised by the Company that kickbacks are typically made in exchange for a business favour or advantage.

The Company recognises that, despite our strict policy on facilitation payments and kickback the employees may face a situation where avoiding a facilitation payment of kickback may put their/their family's personal security at risk. Under these circumstances, the following steps must be taken: -

- a. Keep any amount to a minimum
- b. Ask for a receipt, detailing the amount and reason for payments

- c. Create a record concerning the payment
- d. Report this incident to your Manager

Political Contributions

The Company will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. It is recognised by the Company that this may be perceived as an attempt to gain an improper business advantage.

Charitable Contributions

The Company accepts (and encourages) that act of donating to charities – whether through its services, knowledge, time or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.

Employees must be careful to ensure that charitable contributions are not used to facilitate or conceal acts of bribery.

The Company shall ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered/made without the approval of the Managing Director.

Employee Responsibilities

As an employee of the company, please can you ensure that you read, understand and comply with the information contained within this policy.

All employees and those under the Company's control are equally responsible for the prevention, detection and reporting of bribery and other forms of corruption. Employees are required to avoid any activities that could lead to, or imply a breach of this anti-bribery policy.

If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the General Manager-Director or HR Department or Police if deemed necessary.

If any employees breach this policy, they will face disciplinary action and could face dismissal for gross misconduct. The Company has the right to terminate a contractual relationship with an employee if they breach this anti-bribery policy.

What happens if I need to raise a concern?

This section of the policy covers 3 areas:

- a. How to raise a concern
- b. What to do if you are a victim of bribery or corruption
- c. Protection

How to raise a concern

If you suspect that there is an instance of bribery or corrupt activities occurring in relation to the company., you are encouraged to raise your concerns at as early a stage as possible. If you are uncertain about whether a certain action or behaviour can be considered bribery or corruption, you should speak to your Manager, the General Manager-Director or the HR Department, who may seek legal advice.

The Company will familiarise all its employees with its Whistleblowing procedures so employees are able to vocalise their concerns swiftly and confidentially.

What to do if you are a victim of bribery or corruption

You must tell your Manager as soon as possible if you are offered a bribe by anyone, if you are asked to make one, if you suspect that you may be bribed or asked to make a bribe in the near future, or if you have reason to believe that you are a victim of another corrupt activity.

Protection

If you refuse to accept, or offer a bribe or you report a concern relating to potential act(s) of bribery or corruption, the Company understands that you may feel worried about potential repercussions. The Company will support anyone who raises a concern in good faith under this policy, even if investigation finds they were mistaken.

The Company will ensure that no one suffers any detrimental treatment as a result of refusing to accept or offer a bribe or other corrupt activities because they reported a concern relating to potential act(s) of bribery or corruption.

Detrimental treatment refers to dismissal, disciplinary action, treats or unfavourable treatment in relation to the concern the individual raised.

If you have reason to believe you've been subject to unjust treatment as a result if as concern or refusal to accept a bribe, you should inform your Manager, the General Manager-Director or the HR Department immediately.

Communication

The Company will communicate this policy to all members of pertinent members of staff. They will be asked to formally accept they will comply with this policy.

The Company's anti-bribery and corruption policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners and any third-parties at the outset of business relations and as appropriate thereafter.

As good practice, all businesses should provide their employees with anti-bribery training where there is a potential risk of facing bribery or corruption as part of their work activities.

Record keeping

The Company will keep detailed and accurate financial records, and will have appropriate internal controls in place to act as evidence for all payments made. The Company will declare and keep written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to managerial review.

Monitoring and Review

The Company's General Manager-Director and HR Department is responsible for monitoring the effectiveness of this policy and will review the implementation of it on a regular basis. They will assess its suitability, adequacy and effectiveness.

Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.

Any need for improvements will be applied as soon as possible. Employees are encouraged to offer feedback on this policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to the General Manager-Director or HR Department.

This policy does not form any part of an employee's Contract of Employment and may amend it at any time so to improve its effectiveness at combatting bribery and corruption.

SIGNATURE: _____
General Manager-Director

Created:	October 2017
Last Reviewed:	20th June 2019
Review Date:	19th June 2020



ANTI-BRIBERY AND CORRUPTION POLICY UNDERSTANDING

I have read and fully understood the implications of this policy.

Employee Signature: _____

Employee: _____
(please print)

Date: _____ / _____ / _____