



Policies & Procedures

Anti-bribery and anti-corruption policy

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Version 3

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Anti-bribery and anti-corruption policy

1.1. Policy statement

twentyfifty Ltd. (“twentyfifty”) prides itself on its transparent, ethical, open and honest business practices. twentyfifty believes that business must include honesty in all of our dealings, which includes speaking plainly and not using language that will mislead or confuse people that we are interacting with.

It also complies with the UK Bribery and Anti-corruption Act (“the Act”) and any other relevant laws in the jurisdictions it operates in. twentyfifty does not tolerate any forms of bribery and corruption within its own operations and by its associates and clients.

1.2. Who is covered by the policy?

This policy applies to employees, directors and associates (collectively known as “personnel”).

1.3. What is bribery?

Bribery can be broadly defined as the receiving or offering/giving of any benefit (in cash or in kind) by or to any public servant or office holder or to a director or employee of a private company in order to induce that person to give improper assistance in breach of their duty to the government or company which has employed or appointed them. Bribery and corruption can be direct or indirect and can involve third parties.

1.4. Gifts and hospitality

twentyfifty’s personnel shall not use the company’s funds to induce others to act improperly through the use of gifts and hospitality. Nor shall they accept benefits to be used for improper purposes.

Expenditure on promotional entertainment is not an offence under the Act if people are not induced to act in a way that is improper. A “gift” should not be an inducement to act in a certain manner, therefore, expenditure must be “sensible and proportionate”. If it is beyond sensible and proportionate then there is a danger it may become illegal under the Act. Hospitality will generally be bona fide where it is provided in order to better present twentyfifty’s image, products, services or people or to establish cordial relations.

“Sensible and proportionate” will depend on the person and circumstances and what is perceived as normal in the circumstances. For example, personnel on a very short business trip should not book a business class flight. Alternatively, it may not be disproportionate to fly in business class on long trips.

Factors to consider when deeming whether a gift or hospitality is “sensible and proportionate” include:

- the timing of when the gift is given or received. If it is given during contract negotiations, then it could be perceived to be given to induce an improper result
- the frequency of gift giving. If it is constant, then it could be deemed as inappropriate
- how extravagant the gift or hospitality is, the more extravagant the less likely it is perceived to be for any legitimate purpose.

All gifts and hospitality given or received should be noted down on the Gifts and Hospitality Register which can be found at twentyfifty General – Documents/twentyfifty admin/2050 Policies and Practices

1.5. Facilitation payments and kickbacks

twentyfifty will not authorise any facilitation payments or kickbacks to speed up any official processes.

Facilitation payment and kickbacks are payments, usually made to government officials that speed up official processes. Under the Act, all facilitation payments, no matter how small are illegal and personnel should make it clear that this is a key policy that the company follows and will not move from.

1.6. Payments to protect safety and life

Staff who face implicit or explicit threats to their health and safety while undertaking the company's business are permitted to make payments to protect themselves. These payments must be recorded in accounts as "extortion payments" and must be reported to the Director or relevant officer as soon as possible. Personnel who make such payments and record and report them to the company in a timely manner will face no disciplinary action.

1.7. Staff responsibilities

Staff's responsibility is to ensure that:

- they do not accept or make an offer of gifts that would result in them or a third party taking improper actions
- if they are in a position where they are offered a bribe that they disclose it to the company as soon as practicable
- nothing of value is given or offered to a public official
- they comply with the company's guidelines and authorisation levels in relation to gifts and hospitality
- no facilitation payments are made to government officials to speed up, or make official processes smoother
- they do everything in accordance with the relevant laws
- all expenses are in compliance with the company's guidelines and clearly reported in accordance with company procedures and guidelines.

Personnel who do not follow these practices may be liable to disciplinary action, dismissal, legal proceedings and possibly imprisonment.

1.8. Donations

From time to time, the company may make charitable donations to a certain cause. These payments should be transparent and properly recorded. The organisations receiving the donations should have their own high standards of transparency and accountability and serve a legitimate public purpose. twentyFifty does not make donations to political parties.

1.9. Record-keeping

Record-keeping for any of the above-mentioned payments should be properly recorded in accounts and the circumstances of the transaction should be made clear. Payments to third parties for any purchases should be recorded (this includes payments to Associates).

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

Staff who are victims of bribery or corruption should report the incident to the Chief Executive as soon as practicably possible.

1.11. Protection

Personnel who openly report any instances of bribery or corruption in a timely manner shall be protected and not be disciplined, unless they themselves were involved in the corrupt behaviour.

1.12. Training and communication

Our zero tolerance policy to bribery and corruption should be communicated to all personnel and business partners.

Personnel will be required to read and sign this policy. If there are any questions or queries in relation to this policy it is up to staff members themselves to flag this with the Director to clarify matters.

1.13. Who is responsible for the policy?

The Board of Directors are responsible for the review and communication of this policy.

1.14. Monitoring and review

The policy will be reviewed annually, by Directors with the input of other personnel.

1.15. Due Diligence

twentyfifty will conduct due diligence when:

- Appointing new business partners, and
- Before travelling for business to high risk areas.

Due diligence will include as a minimum, desk-based research from respected sources, such as transparency international and the Overseas Business Risk Countries portal set up by UK Trade and investment, as well as on-the-ground research through business contacts. twentyfifty will also undertake a search for persons/companies through Guarancie (<http://www.garancie.com/>).

Staff members should also undertake due diligence if and when conducting business in another country. This includes seeking advice from fellow colleagues who have been in the country before about conditions on the ground and any red flags that they may encounter (see Appendix for list of red flags).

I, _____ have read and understood this policy and agree to abide by this policy as a representative of twentyfifty.

Date:

1.16. APPENDIX: Potential risk scenarios - “red flags”

Potential scenarios where bribery and corruption may exist include where a third party:

- Insists on a commission or fee before committing to a contract, or signing a contract with us
- Asks for an extra fee to speed up any application process
- Is known to have accepted bribes or has had dealings with corrupt officials
- Insists on the payment of cash to do business, does not produce an invoice, refuses to provide a formal commission or fee agreement
- Requests lavish gifts in consideration of doing business with them
- Asks that twentyfifty “do a favour”, such as employ a family member or provide advantages to their family
- Insists that twentyfifty must go through a third-party that pays a commission to use their services
- Refuses to put terms and conditions in writing

Or where personnel:

- Are offered large or lavish gifts to do business
- Are offered cash to do business or for commissions or other fees
- Are told that to facilitate certain transactions they must pay a fee
- Receive a non-standard invoice, or one that you have not seen before
- Receive an invoice from a third-party