



## UROVEN Policy—Anti-Bribery and Corruption

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## 1 INTRODUCTION

- 1.1 Bribery and corruption remain a major issue in world trade, despite the many dedicated efforts to prevent them. Our legal obligations are primarily governed by the Bribery Act 2010. That Act affects us, as a UK company, if bribery occurs anywhere in our business.
- 1.2 Corruption and bribery are very damaging to the societies in which they occur. They divert money and other resources from those who need them most and hinder economic and social development. They damage business, not least by increasing the cost of goods and services.
- 1.3 Uroven runs its business with integrity and in an honest and ethical manner. All forms of bribery and corruption are strictly prohibited

## 2 WHAT ARE BRIBERY AND CORRUPTION?

- 2.1 Bribery occurs when anyone authorises, offers, solicits, gives, receives or accepts anything of value, or any financial or other advantage, in exchange for favourable treatment by a company, government authority, official or employee. The timing of the bribe is irrelevant and payments made after the relevant event will still be caught, as will bribes that are given or received unknowingly. It is not necessary for the individual or organisation actually to receive any benefit as a result of the bribe.
- 2.2 Bribes can include cash payments, gifts, favours, any item or service of value, or any other financial advantage.
- 2.3 **'Corruption'** is the misuse of office or power for private gain.
- 2.4 Most countries enforce laws prohibiting bribery and corruption. Many of these laws apply even when the wrongful conduct is committed outside the country's own borders and/or by citizens of other countries, such as the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act 1977.
- 2.5 Violations of these laws are often treated as criminal acts and can result in convictions of both corporations and individuals, including large fines and prison sentences.
- 2.6 To comply with bribery laws, we must:
  - a) avoid making or receiving any improper payments either directly to or from another commercial party, client, client's representative or a government employee or official
  - b) Not give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received, or to reward any business received;
  - c) Not accept any offer from a third party that you know or suspect is made with the expectation that we will provide a business advantage for them or anyone else give or offer

any payment (sometimes known as a 'facilitation payment') to a government official in any country to facilitate or speed up a routine or necessary procedure

- d) not make any such payments indirectly through an agent or intermediary or to a charity or political cause
  - e) keep accurate books and records so that any payments are honestly described and not used for unlawful purposes
- 2.7 No person must threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

### 3 WHO CAN BE INVOLVED IN BRIBERY AND IN WHAT CIRCUMSTANCES?

3.1 Bribery and corruption may be committed by:

3.1.1 employees, officers or directors;

3.1.2 anyone they authorise to do things on their behalf;

3.1.3 representatives and other third parties who act on its behalf;

3.1.4 suppliers; and

3.1.5 even clients (for example, a customer might try to induce one of Uroven's employees to give that customer more favourable terms).

3.2 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.

### 4 THE LEGAL POSITION ON BRIBERY

4.1 Bribery and corruption are criminal offences in most countries where Uroven does business. UK-incorporated companies, including Uroven, are subject to the Bribery Act 2010. Under the Act, it is illegal:

4.1.1 to pay or offer to pay a bribe;

4.1.2 to receive or agree to receive a bribe;

4.1.3 to bribe a foreign public official; and/or

4.1.4 for a commercial organisation, to fail to have adequate procedures in place to prevent bribery.

4.2 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. Nor does it matter whether the act is done directly or indirectly.

## 5 UROVEN'S POSITION ON BRIBERY

- 5.1 Involvement in bribery and corruption exposes Uroven and relevant individuals to a criminal offence. It will also damage our reputation and the confidence of our clients, suppliers and business partners.
- 5.2 Uroven's position is simple: Uroven conducts its business to the highest legal and ethical standards. Uroven will not be party to corruption or bribery in any form. Such acts would damage Uroven's reputation and expose Uroven, and its employees and representatives, to the risk of fines and imprisonment.
- 5.3 Uroven takes a zero-tolerance approach to bribery and corruption by its people and its third-party representatives. We are committed to:
- 5.3.1 rejecting the facilitation of tax evasion, and
  - 5.3.2 not recommending the services of others who do not have reasonable prevention procedures in place
- 5.4 Bribery may be more widespread in some countries, and business sectors, than others. In some cases, you may be told that unless Uroven pay bribes it will not win business or be able to complete contracts. That does not matter. If Uroven was to be involved in even one instance of bribery, it would have shown that it engages in such conduct. It does not.
- 5.5 This ethical stance is good for our business and is non-negotiable.
- 5.6 The following table sets out some of the benefits of acting with integrity and some of the possible consequences of not acting with integrity:

| Benefits of acting with integrity   | Consequences of not acting with integrity   |
|---|---|
| Increased chances of being selected as a supplier in public and private sectors | A business that is involved in bribery and corruption is not in control of its dealings and is at risk of blackmail                           |
| Other business will want to work with us  | If the business is found guilty of bribery, or if it fails to put in place adequate procedures to prevent it, could be subject to large fines |
| Remain in good standing with our banks and own suppliers                        | An allegation of bribery or failure to prevent bribery would result in severe reputational damage   |
| People will be more likely to want to work for us                               | Our share price would almost certainly drop   |
| Protected reputation  | The cost of our insurance cover could increase very significantly   |
|   | Banking or supply facilities might be withdrawn or  |

| Benefits of acting with integrity | Consequences of not acting with integrity   |
|-----------------------------------|---|
|                                   | <p>offered only on less favourable terms</p> <p>Being blacklisted for tendering for private and public sector contracts</p> <p>Good people will not want to work for us</p> |

## 6 WHAT ARE INDICATORS OF BRIBERY AND CORRUPTION?

6.1 Common indicators of bribery and corruption include those listed below but there may well be others. Examples include:

6.1.1 **Payments** are for abnormal amounts or purposes (e.g. ‘commission’), or made in an unusual way (e.g. what would normally be a single payment is made in stages, through a bank account never previously used, and/or in a currency or via a country which has no connection with the transaction);

6.1.2 **Process** is bypassed for approval or sign-off of terms or submission of tender documents, payments, or other commercial matters; those whose job it is to monitor commercial processes may be prevented from or hindered in doing so;

6.1.3 **Individuals** are secretive about certain matters or relationships and/or insist on dealing with particular customers or contacts personally; they may make trips at short notice without explanation, or have a more lavish lifestyle than expected;

6.1.4 **Decisions** are taken for which there is no clear rationale; and/or

6.1.5 **Records** are incomplete or missing.

## 7 AREAS OF SPECIFIC RISK

7.1 Certain areas of business are often at higher risk than others. These include:

7.1.1 **Gifts and hospitality:**

- (a) Almost every business provides some form of corporate hospitality to existing or potential business partners or clients.
- (b) Gifts and hospitality encompass a range of activities, from providing pens marked with company logos, to providing charter flights to foreign countries or expansive (and expensive) meals and entertainment. We need to ensure that corporate hospitality does not tip over into bribery or corruption.
- (c) The problem is that the Bribery Act 2010 itself does not provide any direct assistance on what is acceptable and what is not. So, knowing what you can and can't properly do can therefore be difficult.

- (d) You should be aware that bribery and corruption is an area where perception can sometimes be more important than fact. Regardless of whether a gift or hospitality has been offered or accepted with purely innocent motives, if an external observer could put an adverse construction on that gift or hospitality, it puts the business, as well as the person giving or receiving the gift/hospitality, at risk.
- (e) Uroven forbids any member of staff from:
  - (i) soliciting gifts,
  - (ii) offering or receiving from any person or organisation which has, had or may have any influence over the organisation
  - (iii) any gift or hospitality which is unduly lavish or extravagant or otherwise inappropriate, or which could be seen as an inducement or reward for any preferential treatment
  - (iv) Uroven regards the following to be inappropriate (the list is not exhaustive):
  - (v) a personal or corporate gift to a value in excess of £200
  - (vi) hospitality to a value in excess of £500
  - (vii) any gift or hospitality given or received in secret
  - (viii) any gift or hospitality given in or received in the name of an individual rather than Uroven
  - (ix) any gift that is in cash, cash equivalent (e.g. American Express or Visa gift cards) or securities
  - (x) gifts or hospitality offered where there is an expectation that the business relationship will be influenced or in exchange for something in return (quid pro quo)
  - (xi) any gift or hospitality given at a time when you and the other party is negotiating a contract or are in a related vendor selection process
  - (xii) any pattern of giving frequent gifts or hospitality, even if of nominal value
  - (xiii) indecent or sexually oriented gifts or hospitality
- (f) The monetary limits in us are intended as a maximum. Depending upon the circumstances, a gift of a lesser amount could still be perceived as a bribe, as could several small gifts to the same person.
- (g) For government officials, local laws impose even stricter legal gift-giving limits and Uroven forbids any employee from offering or receiving any gift or hospitality that is in breach of relevant law.
- (h) Where a gift or hospitality prohibited by our policy is offered to or received by a member of staff it should be refused.

- (i) Uroven recognises that in certain situations it can be considered impolite to refuse a gift or hospitality. It is therefore important that gifts/hospitality are refused in a manner sensitive to all the circumstances so as to avoid causing any offence, eg by:
- (i) thanking the giver for their thoughtfulness, taking care not to embarrass them, and
  - (ii) expressing your apologies for not accepting the gift/hospitality and explaining why, mentioning this policy and specific rules as necessary
  - (iii) If a gift has already been received and the giver refuses to take it back, the gift should be handed to the [Anti-Bribery and Corruption Officer](#), who will donate it to charity or include it in a Christmas draw/raffle for the business.

#### **7.1.2 Facilitation payments:**

- (a) These are also known as ‘grease’ payments. Usually they are small amounts paid to officials to provide goods or services to which Uroven is already entitled, e.g. speeding up the grant of a licence or permit or delivering goods which Uroven has ordered and paid for. In some cases, they may be larger, eg a significant amount is demanded to complete a project (eg the last mile of a motorway, or section of a major development). Facilitation payments are common in many countries, particularly those where public officials are poorly paid. You may be told that this is normal practice and that Uroven will be disadvantaged unless we do the same. But such payments are illegal under the UK Bribery Act and in many other countries where Uroven does business. Whatever their size, Uroven does not offer or pay them. If you are faced with a request, or a demand, for such a payment, please contact the [Anti-Bribery and Corruption Officer](#) immediately.

#### **7.1.3 Third parties:**

- (a) Agents and intermediaries are third parties engaged to provide services for or on behalf of Uroven or represent our interests.
- (b) This may include:
- business consultants
  - sales agents
  - third parties retained in relation to government business or actions
  - introducers
  - facilitators
  - lawyers and other professional advisors, or
  - other third parties who provide services for or on behalf of [*insert organisation's name*] in any capacity
- (c) Bribery laws prohibit payments to agents and intermediaries knowing that all or part of the payment will be used to pay bribes.

- (d) 'Knowing' includes more than actual knowledge—it can include:
- conscious disregard
  - wilful blindness
  - deliberate ignorance of facts that put you on notice
- (e) Critically, Uroven can be held liable for acts of bribery by 'associated persons'.
- (f) Agents and intermediaries who perform services for or on behalf of a commercial organisation are 'associated persons' within the meaning of section 8 of the Bribery Act 2010 (BA 2010).
- (g) If an associated person bribes another person and does so with the intention of obtaining or retaining business or securing an advantage in the conduct of business for Uroven, we will be guilty of an offence unless we can show we have adequate procedures to prevent bribery. Suggested procedures include those set out in this policy and it is critical that they are followed.
- (h) As we can be held liable for bribery committed by an agent or intermediary while acting on our behalf, we must be confident before retaining an agent or intermediary (as well as throughout the business relationship) that they will not engage in bribery. This involves:
- conducting due diligence on the agent or intermediary to learn about their background, experience, etc
  - obtaining the agent or intermediary's written agreement (as part of our contractual arrangements) to abide by all applicable anti-bribery laws and Uroven's related policies, and
  - if appropriate, training the agent or intermediary on bribery compliance (or verify that they receive such training)
- (i) The [Anti-Bribery and Corruption Officer](#) maintains a register of all agent and intermediary arrangements. The register records the agent or intermediary's name, principle business address and the reasons why they have been engaged. The Agents and intermediaries register is reviewed and monitored regularly.
- (j) The process for conducting due diligence varies depending on the level of perceived risk presented by each agent or intermediary.
- (k) Uroven will obtain a clear written agreement defining the service that the agent or intermediary is to provide. All agent and intermediary contracts must include the agent or intermediary's agreement to:

- abide by local and international bribery laws and to comply with Uroven's prohibition against bribery, and
  - produce documents and information on request to verify compliance and update due diligence and to allow audits as deemed appropriate
- (l) Agents and intermediaries based or operating in high-risk locations and dealing with higher risk relationships should participate in training on preventing bribery and corruption. We will verify that they receive such training.
- (m) Even for lower risk relationships, it is important to encourage agents and intermediaries to participate in anti-bribery and corruption training.

#### 7.1.4 Political contributions:

- (a) You should be aware that such contributions can be (or be seen as) bribes in disguise. Uroven may occasionally make small donations to political parties. However, this is always done by resolution of the Board of Directors and is recorded in the minutes as such. No individual is to make a donation stated to be, or which could be taken to be, on Uroven's behalf without the prior approval of the Board. You may, of course, make political donations in a personal capacity but please be sensitive to how such contributions could be perceived, especially by those who are aware of your connection with Uroven.

#### 7.1.5 Charitable donations:

- (a) Bribes may even be disguised as charitable donations. Again, for that reason, donations we make are approved by resolution of the Board and recorded. Whilst individuals may of course make personal donations to charity, they should not do so on behalf of Uroven without prior approval from the Board.

## 8 LOCAL CIRCUMSTANCES

- 8.1 Uroven understands that different parts of the world have different social and cultural customs. This does not affect Uroven's stand that it does not pay or accept bribes or act corruptly: it does not and will not. However, subject to that position, Uroven understands the need to be sensitive to local customs. For example, there are cultures in which refusing (or even failing to offer) a gift is considered impolite and could alienate a key contact. In such cases, please refer to one of the **Uroven Directors** or [Anti-Bribery and Corruption Officer](#).

## 9 EXCEPTIONAL CIRCUMSTANCES

- 9.1 In some circumstances a payment is justifiable. If one of Uroven's people is faced with a threat to his or her personal safety or that of another person if a payment is not made, they should pay it without fear of recrimination. In such cases, however **one of the Uroven**

Directors or Anti-Bribery and Corruption Officer must be contacted as soon as possible, and the payment and the circumstances in which it was made must be fully documented and reported to the Finance Director concerned within five working days. Consider carefully whether to involve the police. There may be cases where this will actually make the situation worse. If, on consideration, this appears to be the best course of action, always consult the one of the Uroven Directors or Anti-Bribery and Corruption Officer.

- 9.2 Such cases will be rare. All Uroven's employees visiting regions where such cases are more common should familiarise themselves, prior to travel, with current guidance relating to those countries. For general information on travelling to a particular country, please consult the latest information from the Foreign and Commonwealth Office.

## 10 RISK ASSESSMENT

- 10.1 The risk of bribery and corruption in Uroven's business will vary by area. And Uroven may put in place any measures additional to those outlined in this policy they consider are required.

## 11 RECORDS

- 11.1 It is essential that Uroven keeps full and accurate records of all its financial dealings. Transparency is vital; false or misleading records could be very damaging to Uroven. Under money laundering regulations Uroven's lawyers and accountants are obliged to report anything which appears to be irregular.
- 11.2 All staff must therefore declare and properly record (in writing) all hospitality and gifts given or received. All staff must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with Uroven's policy and properly record the reason for the expenditure.
- 11.3 All accounts, invoices, credit notes, purchase orders and other records relating to dealing with third parties (including suppliers and customers) must be properly prepared in accordance with Uroven's prevailing practices and requirements and with accuracy and completeness. No account may be kept 'off book'.

## 12 YOUR RESPONSIBILITY

- 12.1 Everyone in Uroven is responsible:
- 12.1.1 for reading and being aware of the contents of this policy and complying with it;
  - 12.1.2 for keeping full and accurate records of all cases where bribery is suspected; and
  - 12.1.3 for reporting cases where the individual knows, or has a reasonable suspicion, that bribery has occurred or is likely to occur in the business.
- 12.2 We will not penalise anyone who loses business as a result of not engaging in bribery or corruption.

### 13 WHAT TO DO IF YOU THINK SOMETHING IS WRONG

13.1 Each of us has a responsibility to speak out if we discover anything corrupt or otherwise improper occurring in relation to the business. Uroven cannot maintain its integrity unless we do that. If you are offered a bribe, or are asked to make one, or if you discover or suspect that any bribery or corruption has occurred or may occur, whether:

13.1.1 by another member of staff;

13.1.2 by a third party who represents Uroven;

13.1.3 by one of Uroven's suppliers or competitors;

13.1.4 or by anyone else—perhaps even a customer seeking to get better terms from Uroven

must report it **as soon as possible**. We will investigate all allegations of corruption immediately.

13.2 You must make your report as soon as reasonably practicable. You may be required to explain any delays.

### 14 COMPLIANCE WITH THIS POLICY

14.1 Uroven takes compliance with this policy very seriously. Failure to comply puts both individuals and Uroven at risk.

14.2 Individuals may commit a criminal offence if they fail to comply with this policy. The criminal law relating to bribery and corruption carries severe penalties.

Because of the importance of this policy, failure to comply with any requirement of it may lead to disciplinary action under our procedures, and this action may result in dismissal for gross misconduct. Any non-employee who breaches this policy is liable to have their contract terminated with immediate effect.