

## **Statement of Business Ethics**

We pride ourselves on our reputation for acting fairly and ethically wherever we do business. Our reputation is built on our values as a company, the values of our employees and our collective commitment to acting with integrity throughout our organisation. We condemn corruption in all its forms and will not tolerate it in our business or in those we do business with.

Our Employee Handbook and Code of Conduct sets out what we expect of our staff, how they should behave and what they should do if confronted with corruption.

The code is for the benefit of staff as much as for the company. The potential harm done by bribery, both to the company and to individual members of staff, is long term. If convicted of a bribery offence, the company might get a significant fine and suffer lasting reputational damage. If an individual is convicted of a bribery offence, they could personally face up to ten years in prison.

In accordance with the requirements of anti-bribery legislation, the company will:

- maintain its current good and ethical practices.
- meet all relevant anti-bribery and corruption legislation and regulation appropriate to the business.
- assess and keep under review its activities, especially in jurisdictions deemed to be risky, and act on any areas that may pose risk.
- will set objectives and targets to respond to these risky areas and periodically review progress.
- ensure all employees are made and kept aware of our policy and its objectives.
- ensure relevant staff, especially those operating in identified sectors or jurisdictions, will be trained.

The Chief Executive Officer is ultimately responsible for preventing bribery and corruption within the company. The CEO ensures that the company's policy is maintained and that adequate resources are made available for its effective implementation. Responsibility for ensuring that the specific arrangements defined in the policy are understood and implemented is delegated to Divisional Finance Directors.