



Special Piping
Materials



Special Bar
Materials

CSP 03 Anti-Bribery Policy

Rev: 03

Date: 26/04/2016

1. POLICY STATEMENT

This policy sets out the general rules and principles to which we adhere. Training and Awareness of this policy will be carried out and communicated to all businesses and employees within the Special Piping Materials' (SPM) group of companies, including agents working on behalf of SPM. The policy will be published on the company website, included in the Employee Handbook and, as a stand-alone document to be issued to agents and associates of the Company.

The SPM Group values its reputation for legal and ethical standards and it is our policy to conduct business in an honest way and to maintain those high standards without the use of corrupt practices or acts of bribery to obtain an unfair advantage.

This policy has been adopted by Top Management within the SPM Group, who foster a culture of integrity and applied a 'zero tolerance' approach to acts of bribery and corruption.

Any breach of this policy will be regarded as a serious matter by the Company and is likely to result in disciplinary action.

2. DEFINITION OF BRIBERY AND CORRUPTION

- **Bribery** is the offer or receipt of any gift, loan, payment, reward or other advantage to or from any person as an encouragement to do something which is dishonest, illegal or a breach of trust, in the conduct of the Company's business.
- **Corruption** is the misuse of public office or power for private gain.

Bribery is a criminal offence in most countries and penalties can be severe. In the UK the Bribery Act 2010 not only makes bribery and corruption illegal, but also **'holds UK companies liable for failing to implement adequate procedures to prevent such acts by those working for the company or on its behalf, no matter where in the world the act takes place'**.

Corrupt acts committed abroad, including those by agents working on our behalf, may well result in a prosecution at home.

If you are at any time uncertain as to whether your actions will comply with this policy, you must seek guidance from your immediate MD, General Manager or the QHSE Manager.

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Owner:	MD
Approval:	MD



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3. WHAT IS A BRIBE?

A bribe can take on many different shapes and forms, but typically they involve corrupt intent. There will usually be a 'quid pro quo' – both parties will benefit. A bribe could be:

- Direct or indirect promise, offering, or authorisation or anything of value
- Offer or receipt of any kickback, loan, fee, reward or other advantage
- Giving of aid, donations or voting designed to exert improper influence

4. WHO CAN ENGAGE IN BRIBERY OR CORRUPTION?

In the eyes of the law, bribery and corrupt behaviour can be committed by:

- An employee, manager or director
- Any person acting on behalf of the Company (e.g. agents)
- Individuals or companies if they authorise someone else to carry out these acts

Normally, but not always, acts of bribery and corruption involve public or government officials (or their close families and business associates). A government official could be:

- A public official, whether foreign or domestic
- A political candidate or party official
- A representative of government-owned/majority-controlled organisation
- An employee of a public international organisation (e.g. World Bank)

5. PREVENTION OF BRIBERY AND CORRUPTION

To assist in the prevention of bribery and corruption, SPM takes the following steps:

Risk Assessment

Business practices around the world can be deeply rooted in the attitudes, cultures and economic prosperity of a particular region. Risk assessment allows us to identify specific areas in which we might face bribery and corruption, which in turn enables us to evaluate and mitigate these risks and thereby protect ourselves. Local Management must assess the vulnerability of their business unit to these risks on an ongoing basis and regularly communicate with their MD or General Manager.

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In areas where agents act on behalf of the Company, the Group's MD and QHSE Manager will assess the risks and take whatever steps are necessary to mitigate those risks.

Accurate Record Keeping

SPM will ensure that we maintain accurate books, records and financial reporting within all our business units and for significant agents working on our behalf

Effective Monitoring and Internal Control

Once bribery and corruption risks have been identified and highlighted via the risk assessment process, procedures can be developed within a comprehensive control and monitoring programmes in order to mitigate these risks on an ongoing basis. This applies to all business units within the Group.

6. USE OF AGENTS

All agents or associates who act on our behalf are provided with a copy of this policy and will at all times operate in accordance with this policy.

Where risk regarding an agent arrangement has been identified, the following must be applied:

- Evaluate the background, experience and reputation of the agent
- Understand the 'local laws'
- Take reasonable steps to monitor transactions of the agent as appropriate
- Ensure there is a written agreement in place which acknowledges the agent's understanding and compliance with this policy

SPM is ultimately responsible for ensuring that agents or associates who act on behalf of the Company are compliant with this policy.

7. GIFTS, ENTERTAINMENT AND HOSPITALITY

Gifts, entertainment and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. These activities are acceptable provided they fall within reasonable bounds of value and occurrence – read the complete **'Gifts and Hospitality Policy and Procedure'**

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As a general rule, employees or agents should not provide gifts or receive them from those meeting our definition of a government official (or their close families or business associates). However, in certain countries the giving and receiving of gifts is a cultural norm. If faced with such a situation consult your immediate MD or General Manager.

8. HOW TO EVALUATE WHAT IS 'ACCEPTABLE'

- What is the intent – is it to build a relationship or is it something else?
- How would this look if these details were on the front of a newspaper?
- What if the situation were to be reversed – would there be a double standard?

If you find it difficult to answer one of the above questions then there may be a risk which could potentially damage the Company's reputation and business.

9. NEVER ACCEPTABLE

Circumstances which are never permissible include examples that involve:

- A 'quid pro quo' (offered for something in return)
- Gifts in the form of cash/or cash equivalent vouchers
- Entertainment of a sexual or similarly inappropriate nature

10. USUALLY ACCEPTABLE

Possible circumstances that are usually acceptable include:

- Modest/occasional meals with someone with whom we do business
- Occasional attendance at ordinary sports, theatre and other cultural events
- Gifts of nominal value, such as pens or small promotional items.

If you feel uncertain at any time regarding cultural acceptability of gifts, entertainment of hospitality, please consult your immediate MD or General Manager.

11. FACILITATION PAYMENTS (MANAGEMENT & AGENTS)

In many countries, it is customary business practice to make payments or gifts of small value to junior government officials in order to speed up or facilitate a routine action or

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process. It may be that we need to obtain licences or permits faster than the normal course, or we may need lawfully to import or export materials.

Despite this, facilitation payments as defined here are against our policy and we take the view that they are illegal within the UK as well as within most countries in which we operate.

However, in the event that a facilitation payment is being extorted, or if you are forced to pay under duress or faced with potential safety issues or harm, such a payment may be made, provided that certain steps are followed. If placed in such a situation, you must contact your MD or Group MD immediately and record payment appropriately.

12. COMPLIANCE

In order for this policy to be effective, it is necessary for it to be applied across the Company worldwide, taking into consideration the diverse cultural environments in which we operate. In some of the areas of operation (e.g. Australia, USA etc.) some sections of the policy may need to be adapted – such as gifts, entertainment and hospitality - to ensure they are fair, appropriate and applicable.

Local Management are responsible for reporting and confirming any local adaptations to this global policy with the QHSE Manager.

13. RAISING A CONCERN

If you have a concern regarding a suspected instance of bribery or corruption, you must report the issue/concern to your Line Manager or the QHSE Manager – refer to the 'Whistleblowing Policy'.

We understand that you may prefer raise a concern anonymously in which case the matter must be raised with the QHSE Manager who will respect your confidentiality and handle the complaint appropriately.

14. POLICY REVIEW

It is the ultimate responsibility of Top Management to review and reinforce this policy and its underlying principles and guidelines at least annually with all employees, agents and associates.

Associated Policies:

- Gifts & Hospitality Policy & Procedure
- Whistleblowing Policy

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