



## **BRIBERY AND CORRUPTION POLICY**

It is MEADS Policy to conduct business in an honest way and without the use of corrupt practices or acts of bribery to obtain an unfair advantage. The Company does not, directly or indirectly, offer, solicit, accept or receive any gift, payment or any other advantage from any person or organization in return for providing any improper business or other advantage.

**Corruption** can be defined as the abuse of public or private office for personal gain. It is important to note that corruption occurs even when there has not actually been a benefit but an expectation of one.

**Bribery** is a form of corruption. It can be defined as giving, promising, offering, requesting, agreeing to receive or the acceptance of any gift, fee or other reward, to or from any person (in government or business), as an incentive to do something that is dishonest, illegal, improper or a breach of trust.

Bribery can occur both actively and passively. Active bribery is when a person may seek to corrupt another by giving or attempting to make a bribe. Passive bribery is when a person may act corruptly by seeking, agreeing to accept, or by accepting a bribe.

Under UK law (UK Bribery Act 2010), bribery and corruption is punishable for individuals by up to 10 years imprisonment. If the Company is found to have taken part in the corruption or lacks adequate procedures to prevent bribery, it could face an unlimited fine, be excluded from tendering for Government Project and face untold damage to its reputation.

This policy is fully supported by the Board of Directors and is to be communicated to everyone in our business to ensure their commitment to it. The Board attaches the utmost importance to this policy and will apply a zero tolerance approach to acts of bribery and corruption by any of our employees or third party representatives. Any breach of this policy will be regarded as a serious matter by the Company and is likely to result in disciplinary action.

This policy applies to individual employees, consultants, agents, sub-contractors or any other people or bodies associated with MEADS or any of its subsidiaries and employees.

### **Understanding Specific Areas of Risk**

While high profile cases of bribery, involving large sums of cash and senior executives are most likely to hit the headlines, bribery can be a risk in many areas of our industry:

- a. kickbacks and reciprocal agreements;
- b. false claims;
- c. Preferential treatment;
- d. corrupt third parties (including agents, consultants, contractors or sub-contractors);
- e. excessive gifts and hospitality;
- f. inadequate financial controls or record keeping;

**Kickbacks and reciprocal agreements** or any other form of 'quid pro quo' are never acceptable. We will not participate in any form of collusion. We will never accept improper payments to obtain new business, retain existing business, or secure any improper advantage.

**Corrupt third parties** can include a range of people acting on our behalf such as agents, consultants, contractors or sub-contractors. We wish to work only with those who are committed to our standards and will undertake due diligence to ensure this. We will engage a third party only when there is a clear business rationale for doing so and with an appropriate contract. We will ensure all payments made to third parties are properly authorized and recorded.

**Excessive gifts and hospitality** can be used to exert improper influence on decision makers. We will only accept gifts and hospitality in accordance with this policy. We will ensure any gifts or hospitality we offer are reasonable in terms of value and frequency. We will never offer or accept gifts or hospitality if we feel it could influence a business decision or give the appearance of doing so.

**Inadequate financial controls or record keeping** can be exploited to hide bribes or corrupt practices. We will ensure we have robust controls in place so that our financial and other records are accurate and complete and never misleading.

### **Gifts and Hospitality**

The Company appreciates that giving and receiving gifts or hospitality can help build goodwill in business relationships but they are only appropriate in limited circumstances.

In no circumstances should any employee offer, give or accept any gift or hospitality regardless of value, which might be construed as influencing a business decision.

You should consider the following points when you are faced with an opportunity to give or receive gifts or hospitality:

- a. What is your intention when offering a gift or hospitality or what do you think is the intention of the business partner when offering the same to you?

- b. Is the intention to build a business relationship or to influence a business decision such as the award of a tendered contract?
- c. Is the nature of the gift or hospitality modest or could it make you (as the recipient) feel under an obligation to give something back?
- d. Are you happy to justify giving or receiving the gift or hospitality? If it doesn't feel right, it probably isn't.

You must **always** seek prior approval from your Line Manager before offering or accepting any gift or hospitality.

### **Risk Areas**

There are some kinds of gifts or hospitality which should never be considered as acceptable. **We have assessed that the following areas are of risk and as such**, you should not give, offer, receive or approve any:

- a. Gifts or hospitality involving third parties involved in any competitive bid or tender process that you are - or may considered to be - involved in;
- b. Receiving cash payments for preferential treatment;
- c. Payments of cash (or cash equivalents) or paying someone else's personal bills or expenses;
- d. Any hospitality that may be considered indecent or inappropriate as part of a business relationship or which may have a negative effect on the Company's reputation; and
- e. Gifts or hospitality that you are not prepared to report or seek approval for internally irrespective of whether you use personal or company hospitality.

### **Record Keeping**

No undisclosed or unrecorded account, fund or asset shall be established or maintained by any person or organisation. Full and proper records shall be kept of all transactions involving the Company. Supporting documents shall be readily available, genuine and shall accurately describe the nature of any transactions undertaken.

### **Conflict of Interest**

You are required to avoid any contact that might lead to, or suggest, a conflict of interest between your personal activities and the business of the Company or its Clients or Suppliers. All employees are required to disclose family links or other close relationships with a relevant decision maker in a client, supplier or competitor organisation;

**How to Raise a Concern**

If you have a concern or know of or suspect a violation of this policy we want you to speak up immediately. Please don't ignore it. Speaking up can be a difficult thing to do, so be reassured that all information received will be treated seriously and investigated appropriately.

If you act in good faith, believing your information is accurate, we will protect you even if you are wrong. Doing the right thing will not disadvantage your career or adversely affect your relationships at work. And that is why we will not tolerate any form of discrimination or bullying of someone who has spoken up in good faith. Some concerns can be addressed by speaking to the person whose conduct is a cause for concern. We understand that this is not always possible so we suggest that you speak to your supervisor or line manager. If, for whatever reason, you don't feel comfortable doing this, you can contact any member of the Human Resources.

This policy applies to all employees/agency workers and sub-contractors working for Meads Construction Ltd

Date: 21<sup>st</sup> January 2019

A handwritten signature in black ink, appearing to read 'M. D. Jones', with a long horizontal flourish extending to the right.

Signed:

Managing Director

Meads Construction Ltd