

## Avoidance of Bribery & Corruption Policy



### Introduction

The reputation of tftull for lawful, ethical and honest business behaviour is one of our greatest assets. We recognise that this requires us to:

- Comply with the spirit, as well as the letter, of the applicable laws and regulations in all countries where we operate
- Act with honesty, integrity and transparency at all times
- Conduct all our business relationships in an ethical and lawful manner

Business corruption normally falls into two main categories – fraud perpetrated on an organisation by outsiders and fraud committed internally by company employees.

### The importance of deterrence

Of the range of actions that can be taken to minimise corruption, by far the most beneficial is deterrence. Reducing the likelihood of corruption occurring in the first place is infinitely preferable to reacting after the event. However, we recognise that preventing corruption is not simply a matter of internal controls: it must be based on a process that extends throughout the culture of an organisation. It is therefore the policy of tftull :

- Value personal and corporate integrity – not simply through words but by the demonstrable actions of management in setting the tone from the top
- Not tolerate corruption of any type
- Encourage a climate where employees know that they will be supported if they report suspicious or questionable activity provided they act in good faith
- Require all employees to bring forward any suspicions of questionable activity that they are aware of

### Emerging markets

tftull recognises that there are a number of markets in which the legal system is internally-contradictory and where bribery and corruption are wide spread and endemic, and where ensuring full compliance with our policies is harder and will take longer. However, we recognise the importance of the rule of law and elimination of corruption as elements in the sustainable development of emerging markets. We are therefore committed to:

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- Work with relevant legislations to develop processes and programmes for tackling corruption.
- Engage with governments to assist both in development of coherent and workable legal structures, and in the elimination of corruption.
- Co-operate with other companies in these markets, which are facing similar challenges.

### Policy Principles

tftull requires that all its operating units seek to abide by the following:

#### Conflicts of loyalty or interest

All employees are expected to declare in writing if they find themselves in a situation where their loyalty to the company comes into conflict with personal interests or loyalties. Such a declaration should be made to their immediate manager who should then report it to the Managing Director.

#### Gifts and entertaining

We will only accept or give gifts or entertainment that are for business purposes and are not material or frequent. It is a key requirement that gifts or entertaining should not be given or received on such a scale that they form an inducement to do business which may not otherwise be undertaken.

It is strictly forbidden for tftull, its businesses, their respective officers and employees, or anyone acting on their behalf to offer, promise, or pay anything of value to a public official to influence or reward any actions by that official.

'Anything of value' might include bribes, kickbacks or any other inducement.

Prohibited payments include 'facilitation' or 'expediting' payments to public officials in order to secure proper performance of routing duties. The use of subcontracts, purchase orders or consultancy agreements, as a means of channelling payments to officials are also prohibited. If you have any doubts what payments maybe prohibited, you should raise these with your manager. A confidential whistle-blowing procedure is in place should an employee suspect his/her manager of involvement in bribery. This procedure is described in the *Policy on Whistleblowing*.



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### Expenses

Expenses will only be paid in relation to costs incurred in the course of legitimate business. Expenses should be claimed in accordance with tftull Expenses Policy.

It is a minimum requirement of such policies that expenditure on business entertaining or for any external payment be supported by receipts and be approved by the claimant's manager. The claimant should further declare why any business payment was made, or entertainment given.

### Implementation

#### Responsibility

Responsibility for the compliance of tftull with this policy lies ultimately with the Managing Director.

Peter O'Grady  
Managing Director  
November 2017



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