



## Axeten Anti-Bribery Policy

### 1. Policy Statement

Axeten Ltd conducts its business in an honest and ethical manner. The company has a zero-tolerance to bribery and all other forms of corruption and is committed to acting with integrity, in a manner that is professional and equitable so that the company performs with integrity in all its business dealings and relationships, regardless of the jurisdiction.

Axeten shall comply with legislation, guidelines and procedures to counter bribery and corruption in all the jurisdictions in which it conducts business. Specifically, Axeten is bound by the laws of the UK, including the Bribery Act 2010, in respect of its conduct both in and outside of the United Kingdom.

### 2. Scope

This policy applies to all Axeten stakeholders, that shall include customers, employees, directors, contractors, consultants, investors, shareholders, suppliers, resellers, regulators, public authorities, unions and the public community.

For the purposes of this policy, a “third party” shall be any individual or organisation that might seek to establish a business relationship with Axeten, so that they might be a prospective stakeholder.

### 3. Responsibility for the policy

The Executive has overall responsibility for ensuring that this policy complies with our legal obligations, and the executive is committed to implementing and enforcing effective anti-bribery systems throughout Axeten.

The prevention, detection and reporting of bribery and other forms of corruption is the responsibility of all stakeholders.



### 4. What is bribery?

A bribe is an inducement or reward offered, promised or provided in order to improperly gain any commercial, contractual, regulatory or personal advantage, which may constitute an offence under the Act, namely:-

- giving or offering a bribe, or;
- receiving or requesting a bribe.

Also, Axeten shall be obliged under the Act to prevent bribery, in any circumstances, including by an associated person, for the benefit of Axeten.

### 5. Gifts and Hospitality

This policy does not prohibit normal and appropriate gifts and hospitality (given and received) to or from stakeholders and third parties.

The value of all gifts and hospitality offered by Axeten shall not exceed the value of £150 (or the local currency equivalent), unless prior approval has been provided by the Executive.

Axeten permits normal and appropriate corporate gifts and hospitality (given and received) to or from stakeholders and third parties where it is undertaken:-

- for the purpose of establishing and maintaining a good business relationship, or;
- to improve the image and reputation of Axeten, or;
- to present effectively, the services supplied by Axeten.

Axeten has internal documentation that provides guidance to employees with thresholds and advice relating to normal and appropriate gifts and hospitality, subject to the principles set out below, namely that any gift or hospitality shall:-

- not be made with the intention of improperly influencing a third party or stakeholder to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits, and;



- comply with local law in all relevant countries, and;
- be given in the name of the organisation, and not in the name of an individual, and;
- not include cash or a cash equivalent, and;
- be appropriate in the circumstances, and;
- be of an appropriate type and value, and;
- be made at an appropriate time taking into account the reason for the gift, and;
- be given openly, not secretly.

## 6. Restrictions

Axeten directors or employee or anyone acting on their behalf shall not:-

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that they or Axeten shall improperly receive a business advantage, or as a reward for a business advantage already improperly provided, and;
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure, and;
- accept payment from a third party where it is known or suspected that it is offered or given with the expectation that the third party shall improperly obtain a business advantage, and;
- accept a gift or hospitality from a third party where it is known or suspected that it is offered or provided with an expectation that a business advantage will be improperly provided by Axeten in return, and;
- threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under this policy, and;
- engage in any activity that might lead to a breach of this policy.



### **7. Facilitation Payments and Kickbacks**

Axeten shall not make, and shall not accept, facilitation payments or “kickbacks” of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.

Kickbacks are typically payments made in return for a business favour or advantage. Axeten avoids any activity that might lead to, or suggest, that a facilitation payment or kickback shall be made or accepted by Axeten.

### **8. Donations**

Axeten shall make charitable donations that are legal and ethical under local laws and practices, and that are in accordance with the Axeten internal policies and procedures.

### **9. Record Keeping**

Axeten keeps appropriate financial records, including receipts, and has appropriate internal controls in place which evidence the business reason for gifts, hospitality and payments made and received.

### **10. Reporting an Act of Bribery or Corruption**

All stakeholders are obliged to notify the Executive or the Compliance Officer as soon as possible where it is believed or suspected that a conflict with this policy has occurred, or might occur in the future.

#### **10.1. Reporting to Law Enforcement**

Where a concern does or might not receive appropriate attention from internal reporting, the concerned party should exercise its right to report the matter to law enforcement.



### **10.2. Whistle Blower**

Where a matter of concern shall be a matter of fact that has not received an appropriate response from law enforcement, the concerned party might select and disclose to a media outlet the facts concerning the breach of this policy. This activity is protected under the Public Interest Disclosure Act 1998 (PIDA).

### **11. Communication and Awareness of this Policy**

Training on this policy, and on the risk our business might face from bribery and other forms of corruption, shall form part of the induction process for all individuals who work for us, and regular training shall be provided, where required, on the annual review of each employee.

Our zero-tolerance of bribery and other forms of corruption shall be communicated to all stakeholders at the outset of our business relationship with them, and reinforced as appropriate thereafter. This policy is published on the company website.

### **12. Breaches of this Policy**

Any breach of this policy shall be investigated depending on the reporting channel. Where the matter is handled internally, the company reserves the right to seek legal advice.

Where the matter is investigated internally, and any stakeholder is found to be in breach of this policy, the company shall take an appropriate response that might be an internal disciplinary measure or escalation to law enforcement.

Where there is a breach of this policy by an individual or organisations working on our behalf, Axeten shall review the matter, seek an appropriate outcome from the other party and then reassess the contractual relationship.



### Board Approval

This policy has been approved by the Executive of Axeten.

The Executive shall review and update the policy every six months.

Richard Smith – Chief Executive Officer

4 January 2021