

Business Ethics Policy Document

Anti-Bribery

This policy sets out what we must all do to help prevent bribery in all its forms. A bribe may include any payment, benefit or gift offered or given with the purpose of influencing a decision or outcome. The bribe may not always be of a large value. It could be a lunch or an invitation to a sporting event.

We are fully committed to complying with our obligations under applicable legislation, including the Bribery Act 2010 (the "Act"), and ensuring that no bribes or corrupt payments are made, offered, sought or obtained by anyone acting on our behalf, to anyone, anywhere in the world.

If you are ever in doubt about a situation with which you are presented, always seek advice. You should contact the HSQE Manager in the first instance on 01595 695544.

The Malakoff Limited Anti-Bribery policy is mandatory for all Malakoff Limited employees, agents, intermediaries, consultants, distributors, sub-contractors, suppliers and Joint Venture partners working on the Company's behalf anywhere in the world ("Business Partners"). It is our intention to work with companies who share our values and firm stance on bribery.

Any act of bribery, in whatever form is unacceptable. We will consider taking disciplinary action against anyone who fails to comply with the anti-bribery policy up to and including dismissal. Failure to comply with this policy may also leave you open to a criminal prosecution under the Act. An offence under the Act can result in a fine and/or up to a maximum of 10 years imprisonment.

The following conduct is absolutely prohibited under this Policy:

- making unofficial payments to officials in order to obtain any permission, permit or stamp particularly in connection with importing or exporting goods;
- appointing any third party or supplier to act on behalf of Malakoff Limited who you know or have good reason to believe to have engaged in any corrupt or unlawful conduct including any offences under the Act; or
- paying any third party for the purposes of being a 'fixer' to open doors and make connections for us overseas.

Gifts, Hospitality and Entertainment

All Malakoff Limited employees are expected to conduct themselves with integrity, impartiality and honesty at all times. Accordingly, all employees are required to follow these rules on Gifts, Hospitality and Entertainment. You must maintain a high standard of professionalism and not open yourself up to suspicion of dishonesty or put yourself in a position of conflict between your work and your private interests.

Gifts and entertainment given and received as a reward, inducement or encouragement for preferential treatment or inappropriate or dishonest conduct are strictly prohibited. In particular, no gifts, hospitality or entertainment may be given or accepted during a tender process or during contractual negotiations if there is any realistic risk that such gifts or entertainment could influence the outcome of such processes or negotiations.

You may accept low value token gift. Occasional boxes of confectionery, etc may be given to a department as opposed to an individual. Otherwise you must refuse personal gifts such as Christmas, wedding or birthday gifts, including vouchers or cash equivalents, received from suppliers, clients and other third parties.

Malakoff Limited employees may occasionally receive invitations from suppliers or others to corporate hospitality or entertainment events, hospitality or entertainment may only be accepted if:-

- employees or personnel from the supplier are in attendance;
- the supplier does not pay any accommodation or (more than trivial) travel expenses;
- the entertainment and/or acceptance of it could not be interpreted as a reward, inducement or encouragement for a favour or preferential treatment; and
- it is not unduly lavish or extravagant.

Reciprocal hospitality may be offered but needs to be approved by a Director

Ethical Trading

Malakoff Limited endeavor to comply with all applicable local laws and regulations and to respect internationally recognised human and labour rights. We expect our suppliers to comply with the same rights including;

- Not using any form of forced labour
- Eliminating discrimination including harassment, mental or physical abuse or other forms of abuse from the workplace
- Ensuring that workers hours and remuneration meets the applicable national wage and hours laws.
- Ensuring that children are employed only under circumstances which protect them from physical risk and does not disrupt their education.

Whistle Blowing

Any employee concerned about any form of malpractice, improper action, or wrongdoing by the Company, its employees or other stakeholders are strongly encouraged to report the matter.

In the first instance, you should consider raising your concerns with your line manager. He/she has a responsibility to listen and respond to any matter that is of concern to you. Concerns can be raised verbally or in writing. Your line manager will determine whether he/she is able to investigate the concern directly, keeping a director updated, of progress and its conclusion.

If your line manager is unable to resolve the issue locally, he/she will escalate the concern to the Production Director. The Production Director will record the concern and determine the appropriate approach to take in managing any investigation, including whether to appoint an external independent individual to review the matter, or refer it to the appropriate internal or external body.

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Signed By: 

Director

Date: 26th April 2016

Endorsed By: **Allan Gould, Non-Executive Director**
Douglas Stevenson, Director

Date: 26th April 2016
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CONTROLLED DOCUMENT

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