



## ANTI- BRIBERY AND CORRUPTION POLICY

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#### **POLICY STATEMENT**

At SPEX we conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to the giving and receiving of bribes and corruption in any form. SPEX is committed to acting professionally, fairly, honestly and openly in all our business dealings and relationships. We aspire to operate to best practice standards and comply with all relevant laws in all the jurisdictions in which we operate.

SPEX will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

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**PURPOSE OF THE POLICY**

The purpose of this policy is to:

- set out the responsibilities of SPEX and of those working for and on behalf of SPEX, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for and on behalf of SPEX on how to recognise and deal with bribery and corruption issues.

**WHO IS COVERED BY THE POLICY**

This policy applies to all:

- directors and officers
- employees
- contractors
- suppliers
- joint venture partners
- agents
- representatives
- partnerships and strategic alliances


and any other relationship that is under the day-to-day management of SPEX (together referred to as “SPEX Personnel”).

**Suppliers and Intermediaries**

SPEX will only use suppliers and intermediaries (such as agents, consultants and representatives) who comply with applicable laws and have been approved in accordance with the SPEX approval processes.

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## APPLICABLE LEGISLATION

SPEX (the Company), SPEX Personnel and Third Parties are subject to anti-bribery legislation, in particular:

- UK Bribery Act 2010 (“Bribery Act”) or the (“Act”); and
- US Foreign Corrupt Practices Act 1977 (“FCPA”)

Under the Bribery Act it is an offence for an individual to:

- Give, promise or offer a bribe
- Accept, agree to receive or request a bribe
- Bribe a foreign public official

It is also an offence under the Bribery Act for a company to fail to prevent bribery. The FCPA covers the bribery of foreign public officials only.

Irrespective of where you work, as SPEX Personnel, you must comply with both of the above pieces of legislation, as well as any other anti-bribery laws existing in the countries within which we work.

## WHAT IS BRIBERY & CORRUPTION

**Bribery** is an offer, promise, giving, requesting or acceptance of something of value as an inducement or reward for doing something improper in order to gain any commercial, contractual, regulatory or personal advantage.


**Corruption** is the misuse of public office **or** a business position for private gain. Corruption is often referred to as the abuse of entrusted power for a private gain. There are no exemptions on who can be prosecuted under the Bribery Act. Anyone in an organisation who misuses their position is legally liable.

## CONSEQUENCES OF NON-COMPLIANCE

Whether knowingly or not, if you breach the Policy or applicable laws you may be criminally liable and could also be subject to company disciplinary action including termination of your employment. It is essential that all employees, regardless of position understand what is expected. Failure to report knowledge of a breach, or a suspected breach, of the Policy or failure to assist or cooperate in any investigation may also result in you being subject to disciplinary action.

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**GIFTS AND HOSPITALITY**

Giving or receiving gifts and hospitality is a risk-sensitive activity that requires careful management in order to avoid bribery risks and damage to the company’s reputation.

Before engaging in the giving or receiving of gifts and hospitality it is important to consider the context and intent of a particular action or activity. Key considerations include but are not exclusive to:

- of a reasonable value, quantity and frequency
- not be intended to influence improperly a business relationship or transaction
- directly related to SPEX’s business interests
- legal in the UK, US and the relevant local law
- respectful of this Policy

Gifts must not be offered to, or accepted from, government officials or representatives, their representatives, politicians or political parties.

Some basic questions to consider when giving or receiving gifts and hospitality are:

- Will the offeree feel any pressure to contract?
- Are you completely comfortable disclosing what you have offered or accepted?
- What might a reasonable member of the public think?
- Could a prosecutor establish a link between the benefit offered and an intention to influence?
- Is the benefit being offered as a quid pro quo for the award of business?

Gifts, hospitality entertainment, training, travel and promotional expenses must never be provided or accepted in order to gain competitive advantage.


**PRIOR APPROVAL - TRANSPARENCY**

In order to protect both individuals and company personnel SPEX advocates transparency in the management of all areas covered by the Bribery Act. If in doubt as to what is acceptable you must contact your line manager and obtain approval prior to accepting or offering any form of hospitality, gifts or entertainment.

**Line Manager** - For the purpose of this Policy your line manager is the most senior person in your line management with the title “manager” (or a more senior position if no person in your line

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management has the title “manager”). This may not necessarily be your direct supervisor. A key factor related to approval status is that the approver is a person who accepts joint responsibility for the decision taken. This is normally someone within the organisation with appropriate seniority to make this type of decision on behalf of the company.

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**CRITERIA - PROPORTIONALITY**

The UK Government does not intend that genuine hospitality or similar business expenditure that is reasonable and proportionate be caught by the Bribery Act, so companies can continue to provide bona fide hospitality, promotional or other business expenditure.

All hospitality, entertainment and gifts provided by SPEX Personnel must be supported by valid third party receipts evidencing expenditure where applicable and accurately recorded in the books and records of SPEX.

All hospitality, entertainment and gifts provided by SPEX Personnel must demonstrate reasonable spend, appropriate hosting and proportionality in relation to the nature of the event.

For clarity and transparency the company has set two financial thresholds that provide staff with clear guidance on actions required in order to comply with the Bribery Act. They are:

- **£50.00 threshold** Any gifts or hospitality, either offered by or received by SPEX personnel, which is of a value estimated to exceed £50 per person is prohibited unless approved in advance by your Line Manager.
- **£25.00 threshold** All gifts and hospitality over £25 must be registered in the Gifts and Hospitality Register maintained by the SPEX Finance Department.

**£50.00 Threshold Guidance**

Scenario 1: - A SPEX staff member (regardless of position) is offered hospitality by a third party over the £50.00 threshold for example an invitation to a Scotland International Rugby Match.


A supplier or client invites a member of staff to a 6 Nations Rugby Match at Murrayfield in Edinburgh to include lunch. Is this permitted?

Unless there is a business reason not to or it is fair to assume that accepting the hospitality will give a competitive advantage to the supplier or client, then there should be no obvious reason not to accept the offer however, the invitation is estimated at having a value greater than £50.00 therefore permission must be obtained first. This must also be entered in the Gifts and Hospitality Register maintained by the SPEX Finance Department.

**How to obtain permission: No immediate response required** - If there is plenty of time to reply you should discuss with your line manager. This should be followed up with an email

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from your line manager. The written approval (email or text) from your line manager is the proof required that the correct legal procedure has been followed.

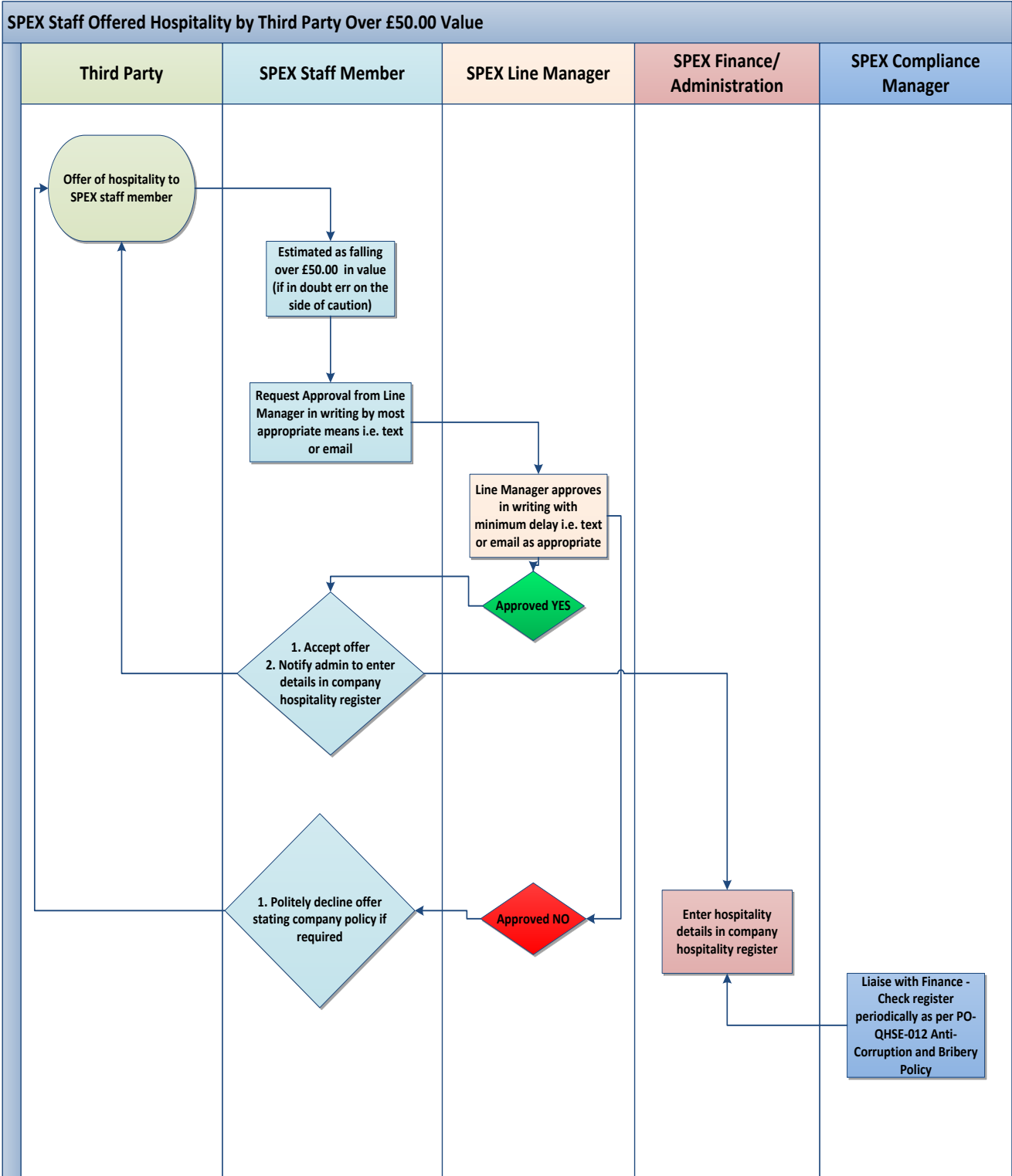
**How to obtain permission: Immediate response required** - If there is very little time to reply i.e. you are already there on a business trip you should call to discuss and follow up with an email with your line manager. If calling is impossible then a text giving the details may be acceptable. The written approval (email or text) from your line manager is the proof required that the correct legal procedure has been followed.

The following outlines the procedures to be carried out when the £50.00 threshold applies:

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Scenario 2 : - A SPEX staff member (regardless of position) wants to offer hospitality to a client/third party (TP) visiting the company as part of a business trip to SPEX headquarters in Aberdeen, Scotland. It is estimated that this will be over the £50.00 threshold. Is this permitted?

Unless there is a business reason not to or it is fair to assume that accepting the hospitality will give SPEX a competitive advantage, then there should be no obvious reason not to offer the hospitality however, the invitation is estimated at having a value greater than £50.00 therefore permission must be obtained first. This must also be entered in the Gifts and Hospitality Register maintained by the SPEX Finance Department.


**How to obtain permission: No immediate response required** - If there is plenty of time to organise you should discuss with your line manager. This should be followed up with an email from your line manager. The written approval (email or text) from your line manager is the proof required that the correct legal procedure has been followed.

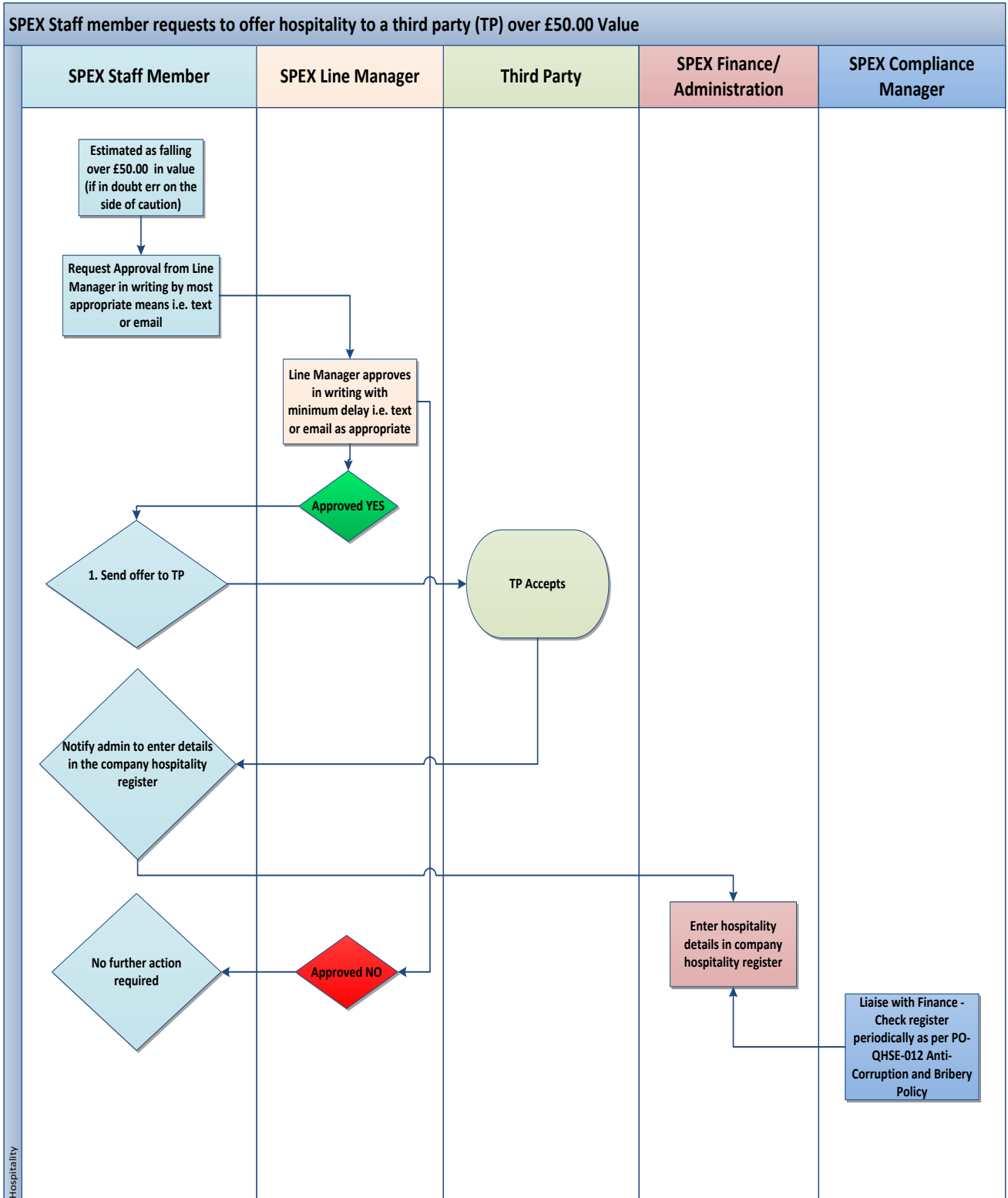
**How to obtain permission: Immediate response required** - If there is very little time to reply i.e. you are already out with the client (TP) you should call your line manager to discuss first and follow up with an email or text. If calling is impossible then a text giving the details may be acceptable. The written approval (email or text) from your line manager is the proof required that the correct legal procedure has been followed.

The following outlines the procedures to be carried out when the £50.00 threshold applies:

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**£25.00 Threshold Guidance**


Scenario 3: - A SPEX staff member (regardless of position) is offered a gift bag of various items during a site visit by a third party; the value of which is estimated to be above the £25.00 threshold but less than £50.00. Is accepting this gift permitted?

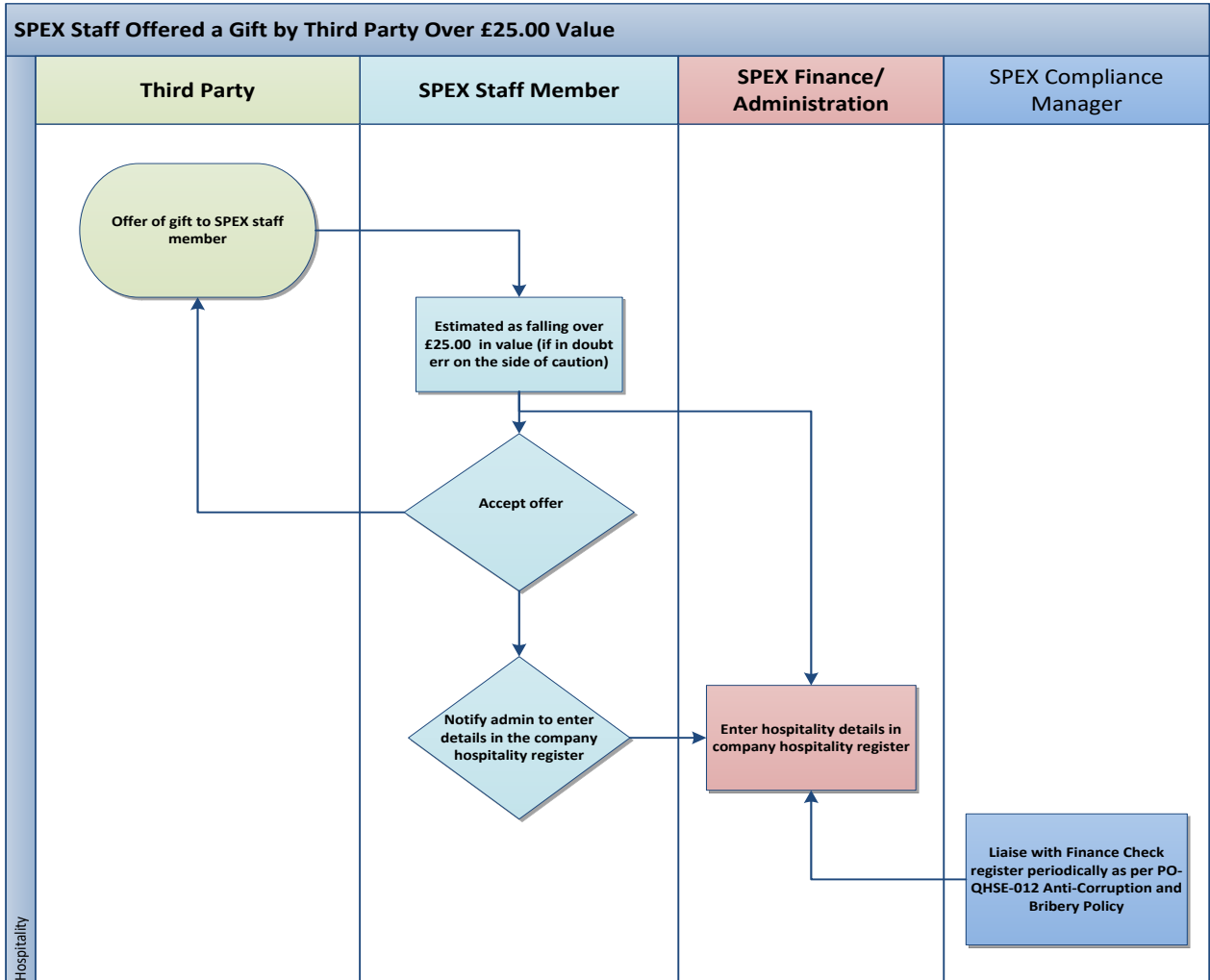
Unless there is a business reason not to or it is fair to assume that accepting the gift will give SPEX a competitive advantage, then there should be no obvious reason not to accept the offer however, the gift is estimated at having a value greater than £25.00 therefore the gift must be entered in the Gifts and Hospitality Register maintained by the SPEX Finance Department.

The following outlines the procedures to be carried out when the £25.00 threshold applies:

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### £25.00 Threshold Guidance

Scenario 4: - A SPEX staff member (regardless of position) wants to offer hospitality to a client/third party (TP) visiting the company as part of a business trip to SPEX headquarters in Aberdeen, Scotland. It is estimated that this will be over the £25.00 threshold for example lunch at a local restaurant. Is this permitted?

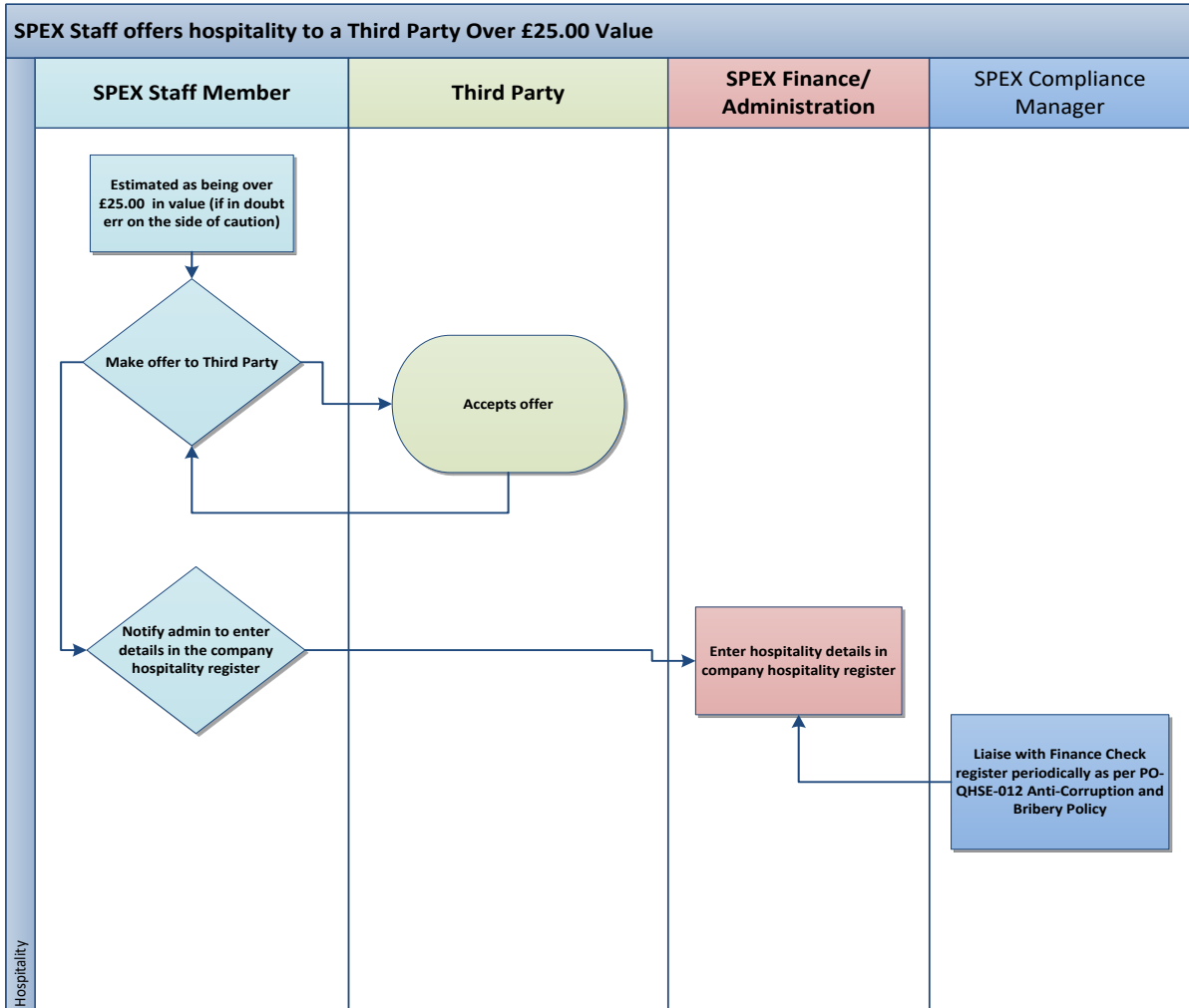
Unless there is a business reason not to or it is fair to assume that accepting the gift will give a competitive advantage to the supplier there should be no obvious reason not to however, the hospitality is estimated at having a value greater than £25.00 therefore the gift must be entered in the Gifts and Hospitality Register maintained by the SPEX Finance Department.

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The following outlines the procedures to be carried out when the £25.00 threshold applies:




Please find details of procedures for providing details to SPEX Finance/Administration under relevant expense, travel and business development expenditures policies (HRP-004, HRP-005 and HRP-008) for incurring gifts and hospitality expenditures on third parties, as well as the Record Keeping section later in this Policy where gifts and hospitality is being received.

### FACILITATION PAYMENTS AND KICKBACKS

Facilitation payments are typically small, unofficial payments made to secure or expedite a routine action by a government official. They are not commonly paid in the UK, but are common in some

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other jurisdictions in which we operate. SPEX prohibits any facilitation payments being made on its behalf in connection with its operations.

If you are asked to make a payment on the company’s behalf, you should always be mindful of what the payment is for and whether the amount requested relates to service legitimately received. All payments must always be backed up with appropriate documentary evidence.

Strict adherence to the Policy must be observed at all times.

The only exception to this is in circumstances where there is a real and imminent threat to the health, safety, personal security or welfare of any employee, a member of his or her family or a co-worker. An example of this would be if a person makes a demand for payment together with a threat that if payment is not made the person may be detained. If, after initially declining to make a payment, you decide to make the payment due to the threat, then this exceptional circumstance must be immediately reported in writing to the SPEX Compliance Manager at [compliance@spex-group.com](mailto:compliance@spex-group.com).

Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by SPEX.

**POLITICAL & CHARITABLE DONATIONS**

SPEX do not make contributions to political parties. We only make charitable donations that are in line with the bullet points below. No donation may be offered or made without the prior approval of the SPEX Compliance Manager. This is to be done using form QF-299.

To be considered acceptable any charitable payments must always be


- of a reasonable value, quantity and frequency
- of a nature that is relevant to the business, culture and circumstances
- legal in the UK, US and the relevant local law
- respectful of the Policy
- recorded in the SPEX Charities Register

**CONFLICTS OF INTEREST**

SPEX personnel must avoid conflicts of interest between their private activities or personal interests and their responsibilities owed to SPEX.

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A conflict may arise if you or a close family member receives benefits, other than your employment benefits, as a result of your position with SPEX. SPEX personnel must not accept (directly or indirectly) any personal payments, services or loans from a competitor, customer, supplier or contractor of SPEX.

Conflicts of interest are prohibited unless approved in advance by your line manager. Any suspected conflicts of interest must be declared to the SPEX Compliance Manager. This includes organisations, clubs and personal interest groups that may impact on the individual.

### **YOUR RESPONSIBILITIES**

All SPEX personnel are expected to perform and work with honesty and integrity at all times and must comply with this Policy. You must read, understand and comply with this Policy at all times.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for SPEX or under our control. All SPEX Personnel are required to avoid any activity that might lead to, or suggest, a breach of this Policy.

### **RECORD KEEPING**

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.


You must declare and keep a written record of all hospitality or gifts over the value of £25 accepted by, or offered to, you; or offered by you to another party and accepted; which will be subject to managerial review and approval as discussed in this Policy. This register is held by the Finance Department and will be reviewed on a regular basis by the Compliance Manager.

You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy (see HRP-004, HRP-005 and HRP-008) and specifically record the reason for the expenditure.

Note that where hospitality is being accepted, this would not appear on an expense claim form but as outlined in previous sections of this policy, pre-authorisation is still required. SPEX administration should be copied in or forwarded such email approval, or otherwise provided written approval, for inclusion on the gifts and hospitality register.

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All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments. It is an individual responsibility to clearly identify, for example by annotating receipts as "Gift" or "Hospitality", each receipt that falls within the scope of this policy.

## HOW TO RAISE A CONCERN

If you know or have reason to believe there has been improper conduct or a violation of this Policy or applicable law, you must report the incident - whether these relate to yourself, direct reports or others. You may raise your concern with any of the following:

- your line manager
- the SPEX Compliance Manager at [compliance@spex-group.com](mailto:compliance@spex-group.com)

You should raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with your line manager, HR or the SPEX Compliance Manager. Concerns should be reported by following the procedure set out in our Whistleblowing Policy. A copy of the SPEX Whistleblowing Policy can be found on the SPEX Quality Management System.

## NO RETALIATION/VICTIMISATION

SPEX Personnel who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.


SPEX is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your line manager, Compliance Manager or HR immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure, which can be found in the Employee Handbook.

SPEX will not tolerate any form of victimisation against an individual who reports in good faith a suspected violation of the Policy or who assists with an investigation.

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## TRAINING AND COMMUNICATION

Training on this Policy forms part of the induction process for all new personnel. All existing Personnel will receive regular, relevant training on how to implement and adhere to this policy.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

## WHO IS RESPONSIBLE FOR THE POLICY

The Board of Directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The SPEX Compliance Manager has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

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