



ANTI-BRIBERY AND CORRUPTION POLICY

Introduction

We are committed to acting professionally, fairly and responsibly, working alongside the Company's stakeholders to manage the social, environmental and ethical impact of our activity. We are committed to treating all our stakeholders fairly and with integrity. The Company recognises that bribery and corruption are a concern in both private and public business. The policy is clear: the Company will not tolerate any form of bribery or corruption within our business. The policy applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third party representatives and business partners. It extends to all our business activities wherever the Company operates. The remainder of this document sets out our policy in more detail.

This policy and any other guidelines applicable from time to time do not form part of any employee's contract and we may amend them at any time.

What is bribery?

Bribe means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.

Bribery includes offering, promising, giving, accepting or seeking a bribe. It is a criminal offence in the eyes of the law and we will uphold all laws relevant to countering bribery and corruption in all the areas in which we operate.

All forms of bribery are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with your manager or contact the Corporate Legal and Compliance Department (compliance@blanc-fischer.com).

Specifically, you must not:

- (a) give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
- (b) accept any offer from a third party that you know, or suspect is made with the expectation that we will provide a business advantage for them or anyone else.
- (c) give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure;

You must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

Examples:

Offering a bribe

You offer a potential client tickets to a major sporting event, but only if they agree to do business with us.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. We may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organisation to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

Bribing a foreign official

You arrange for the business to pay an additional "facilitation" payment to a foreign official to speed up an administrative process.

The offence of bribing a foreign public official is committed as soon as the offer is made. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence.

Gifts and Hospitality

This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services.

A gift or hospitality will not be appropriate if it is unduly lavish or extravagant, or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent (such as vouchers), or be given in secret. Gifts must be given in our name, not your name.

Promotional gifts of low value such as branded stationery may be given to or accepted from existing customers, suppliers and business partners.

Hospitality or gifts accepted or offered will be subject to managerial review. In case of any uncertainties please contact the Corporate Legal and Compliance Department (compliance@blanc-fischer.com).

Donations

We do not make direct or indirect contributions to political parties.

Record keeping

You must declare and keep a written record of all hospitality or gifts given or received. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure.

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

Responsibilities

This policy has the full support of the Company's Directors; the Managing Director is the Board Director having primary responsibility for implementing this policy.

Raising Concerns and Seeking Guidance

The prevention, detection and reporting of bribery is the responsibility of everyone associated with the Company. If you are offered a bribe, or are asked to make one, or if you suspect that any bribery, corruption or other breach of this policy has occurred or may occur, it must be reported as soon as possible to a Director of the Company and the Corporate Legal and Compliance department.

Training and Communications

We will communicate this policy and the relevant guidance to all individuals who work for the Company. All individuals who work for us will receive appropriate training on how to implement this policy at their induction and regular training will be provided as necessary.

Monitoring and Review

The Board of Directors will review the implementation of this policy in respect of its suitability, adequacy and effectiveness and make improvements as appropriate. The Board will seek guidance as required from the Corporate Legal and Compliance department.

Sanctions

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any non-employee who breaches this policy may have their contract terminated with immediate effect. Following investigation, the appropriate action will be taken against any proven transgressions which could include disciplinary action, claims for damages and prosecution under criminal law.

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Egon Kofler, CEO