



Anti-bribery Policy

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1. Introduction

OxTS is fully committed to preventing bribery in line with the Bribery Act 2010.

Bribery can take many forms, but usually involves giving, promising or requesting a gift or other advantage in exchange for improper behaviour.

This document:

- Promotes the principles and values of OxTS and explains how these are best served by preventing OxTS or its associates from entering in commercial activities involving bribery.
- Presents the code of conduct which OxTS employees and representatives are expected to adhere to, and the possible consequences of failing to adhere to the code of conduct.
- Details practical steps that should be taken by OxTS employees in commercial dealings, in order to minimise the risk of bribery playing any part in the commercial transactions of OxTS.

This anti-bribery policy has been developed by the Board of Directors of OxTS. The Board of Directors is fully committed to communicating, implementing and enforcing this policy.

2. Definitions

- A **gift** is the voluntary transfer of property from one person to another.
- **Entertainment** is the action of providing or being provided with amusement or enjoyment.
- **Facilitation payments** are small payments made to officials in order to ensure or speed up the performance of routine or necessary functions.

3. Principles and values

The key values of OxTS are fairness (to all stakeholders) and efficiency. Remaining true to these values is very important for the long term success of OxTS. One of the main principles under which OxTS operates is to remain true to its key values in all its business activities. Therefore OxTS expects all business transactions carried out in the name of OxTS to be guided by these key values, by favouring actions which promote fairness and efficiency both within OxTS and with our business partners.

OxTS considers that all forms of bribery are detrimental to both fairness and efficiency:

- When bribery is used to gain an unfair advantage by appealing to personal motives of individuals rather than general business interests, this is unfair to most employees of that business who will have to suffer the consequences of decisions taken for the wrong reasons.
- When bribery is used by one company to win a contract against its competitors, this is unfair to the competitors who are committed to playing by the rules.
- Bribery, and the deception and opacity it encourages, creates an environment which is inefficient because it increases the risk that (potentially inferior) products will be purchased (at (potentially inflated prices), leading to lower performance of the customer organisation.
- Manufacturers and representatives who resort to bribery distort competition and run the risk of developing an inefficient culture which undervalues the benefits of continuous improvements to product performance and prices.

OxTS is proud of its brand and key values. OxTS is committed to protecting its brand and key values of fairness and efficiency. OxTS wants its products to be successful in a fair competitive market, by virtue of the quality, performance, usability and affordability of OxTS products. OxTS will not tolerate being involved or even associated with bribery.

4. Code of conduct for officers and employees of OxTS

OxTS expects anyone acting in its name (in particular its officers, employees and sales representatives) to adhere to its anti-bribery code of conduct. Any infringement of the code of conduct will be treated seriously and will have serious consequences for its perpetrators: officers and employees of OxTS will face disciplinary action, and sales representatives will face a full review (and possible termination) of their relationship with OxTS. They may also face criminal penalties under the Bribery Act 2010 (including fines and or imprisonment).

The aim of the code of conduct for officers and employees of OxTS is to provide clear guidelines on which actions to avoid and which actions to take in order to avoid situations where OxTS appears to take part or condone the use of bribery. Practically the code of conduct promotes behaviour which dispels the impression that members of OxTS are seeking to gain advantages by

bribing others or are opened to receiving bribes in exchange for improper performance of their duties.

4.1. Understand the policy

The OxTS anti-bribery needs to be known and understood by all officers and employees.

- 1) Take prevention of bribery seriously: it is important to the long term success of OxTS.
- 2) Take the time to read, understand and discuss the anti-bribery policy.
- 3) Take training on the prevention of bribery seriously.
- 4) Consider and discuss the code of conduct and other practical implications.

4.2. Send a clear message

The OxTS anti-bribery needs to be communicated widely, clearly and strongly.

- 5) Make sure that colleagues and business partners know the OxTS anti-bribery policy.
- 6) Affirm the OxTS stance of zero-tolerance to bribery.
- 7) In relevant conversations, be clear that bribery has no place in OxTS business practices.
- 8) Turn down requests or offers of bribery, and report them (see "reporting concerns"). Practically, if you are uncomfortable with a proposal being put to you, reply that you will need to seek authorisation from your line manager at OxTS and then discuss the issue with your line manager as soon as possible.
- 9) You will never be penalised for losing business because you refused to use bribery.

4.3. Accepting gifts

Small gifts are an accepted part of good business relations, but certain conditions apply in order that gifts are not used to disguise bribery.

- 10) Never accept high value gifts (more than £100) not even on behalf of OxTS.
- 11) Do not accept personal moderate value gifts (more than £25), but share them openly with all OxTS staff instead (gifts that cannot be shared may be awarded by drawing lots between staff).
- 12) It is OK to accept occasional small personal gifts (up to £25 in value).
- 13) Do not accept regular personal gifts (more than once or twice per year); it may be appropriate to share them openly with all OxTS staff instead.
- 14) Always be open with colleagues and business relations about gifts received.
- 15) Thank the donor for gifts; there is no implied obligation, other than general good will.
- 16) Report any concerns about unsuitable gifts being offered (see "reporting concerns").

4.4. Offering gifts

Small gifts are an accepted part of good business relations, but certain conditions apply in order that gifts are not used to disguise bribery.

- 17) Never offer high value gifts (more than £100) in the course of doing OxTS business.

- 18) Check with your line manager (or with the Board of Directors) before offering moderate value gifts (between £25 and £100).
- 19) It is OK to offer occasional small value gifts (less than £25) during visits (to representatives or customers).
- 20) It is normally OK to offer moderate value OxTS-branded promotional gifts.
- 21) Offer gifts in an open manner, without implying any obligation or expectation in return.
- 22) Keep receipts of all gifts purchased on behalf of OxTS.
- 23) Report any concerns that recipients may have misconstrued the intention behind gifts offered (see "reporting concerns").

4.5. Hospitality and entertainment

It is general courtesy and accepted OxTS practise that business relations should be looked after, but certain conditions apply in order that hospitality is not used to disguise bribery.

- 24) Never offer lavish or excessive entertainment to business relations (more than £100 per person per day).
- 25) It is OK to cover the reasonable cost of airport transit in the UK (no more than £80 per transit).
- 26) It is OK to cover the reasonable subsistence cost of meals with visitors (no more than £40 per visitor per day) on an occasional basis.
- 27) Discuss with your line manager if you are in doubt about the appropriate cost for hospitality.
- 28) Offer hospitality in an open manner, without implying any obligation or expectation in return.
- 29) Keep receipts of all hospitality and entertainment offered to business relations.
- 30) It is OK to accept similarly reasonable level of hospitality from representatives and customers (mainly when working abroad).
- 31) Thank the donor for hospitality; there is no implied obligation, other than general good will.
- 32) Never claim on expenses for hospitality which has been paid for by others.
- 33) Report any concerns about inappropriate hospitality (see "reporting concerns").

4.6. Facilitation payments

OxTS does not make facilitation payments.

- 34) Never pay or offer to make a facilitation payment on behalf of OxTS.
- 35) Report any requests for facilitation payment (see "reporting concerns").
- 36) In circumstances where services (such as obtaining licenses) need to be paid for, payment will only be made against an invoice from a recognised organisation (and never to an individual).
- 37) Escalate to your line manager situations where non-payment of a facilitation payment will impact business performance: you will never be blamed for refusing to pay a facilitation payment; it is the responsibility of top level management to find a solution which avoids facilitation payments.

4.7. Political and charitable donations

Political and charitable donations can disguise bribery. OxTS never makes political donations; OxTS rarely makes charitable donations. Donations are at the discretion of the Board of Directors and are highly unlikely to be made on recommendation from business partners.

- 38) Never make or pledge a donation on behalf of OxTS without approval of the Board.
- 39) Donations can only be approved by a recorded decision of the Board of Directors.
- 40) Payments of donations will be properly documented in the accounts of OxTS.
- 41) Report any improper requests for political or charitable donations (see "reporting concerns").

4.8. Reporting concerns

OxTS encourages transparency and will always support whistle-blowers on ethical issues such as anti-bribery.

- 42) Please report concerns about potential breaches of this anti-bribery policy, about difficult situations arising from the policy and about perceived flaws in this policy.
- 43) You have a duty to report any concerns at the earliest opportunity to a trusted member of staff (e.g. line manager, Director, colleague); you should not discuss these concerns with anyone else, to reduce the risk of anyone involved being tipped off ahead of a possible investigation.
- 44) The person reporting concerns will be protected and granted confidentiality (as far as possible).
- 45) The person to whom concerns are reported is responsible for keeping the information confidential (to protect the person reporting the concern) and escalating the issue to the Board of Directors.
- 46) Escalation to the board is left to the judgement of the director(s) to which the issue is escalated.
- 47) If it is not possible to escalate an issue, the most senior member of staff available should use their judgement on what is the best course of action, to be taken "at risk." The situation and decisions taken should be disclosed and discussed as soon as possible after the event

5. Code of conduct for sales representatives of OxTS

OxTS expects anyone acting in its name (in particular its officers, employees and sales representatives) to adhere to its anti-bribery code of conduct. Any infringement of the code of conduct will be treated seriously and will have serious consequences for its perpetrators: sales representatives will face a full review (and possible termination) of their relationship with OxTS.

This code of conduct provides clear guidelines on the behaviours which OxTS expects from all its sales representatives. Practically the code of conduct promotes behaviour which dispels the impression that associates of OxTS are seeking to gain advantages by bribing others or are opened to receiving bribes in exchange for improper performance of their duties. It is a condition of appointment as sales representative of OxTS that all staff and associates of the sales representative will behave in a manner consistent with the code of conduct set out below.

5.1. Understand the policy

The OxTS anti-bribery needs to be known and understood by representatives of OxTS, who should:

- 1) Take prevention of bribery seriously: it is very important to OxTS.

- 2) Take the time to read, understand and discuss the anti-bribery policy.
- 3) Take training offered by OxTS on the prevention of bribery seriously.
- 4) Consider and discuss the code of conduct and other practical implications with OxTS.
- 5) Agree to follow the code of conduct as a condition of their appointment as sales representative.

5.2. Send a clear message

The OxTS anti-bribery needs to be communicated widely, clearly and strongly. Sales representatives should:

- 6) Take appropriate opportunities to be clear that bribery has no place in OxTS business practices.
- 7) Turn down requests of bribery; let OxTS know if business has been lost as a consequence.

Sales representatives will never be reprimanded for losing business by refusing to use bribery.

5.3. Gifts

Small gifts are an accepted part of good business relations, but gifts can be used to mask bribery. Sales representative of OxTS should:

- 8) Make it clear to representatives and customers that occasional small gifts can be accepted, but that regular or higher value gifts will be reported openly and may have to be turned down.
- 9) Make it clear to representatives and customers that gifts, although gratefully received as a gesture of general good will, do not create any obligation on behalf of OxTS.
- 10) Be open with OxTS about gifts received.
- 11) Offer only small occasional gifts to potential customers in the pursuit of good general business relations and preferably offer OxTS-branded promotional gifts.

5.4. Hospitality and entertainment

It is general courtesy and accepted OxTS practise that visitors should be looked after, but hospitality can be used to disguise bribery. Sales representatives should:

- 12) Be good hosts to (potential) customers and business associates, but without resorting to lavish or excessive entertainment and hospitality.
- 13) Discuss with OxTS situations where significant entertainment is expected by customers.

5.5. Other forms of bribery

OxTS expects its representatives to be careful in avoiding any transactions which may disguise bribery. Sales representatives should:

- 14) Be aware that OxTS does not pay facilitation payments.
- 15) Be aware that OxTS does not make political donations.
- 16) Be aware that OxTS only makes charitable donations authorised by the Board of Directors.
- 17) Apply OxTS policy with regards to such payments when acting on behalf of OxTS.

5.6. Reporting concerns and openness

OxTS encourages transparency and will always support whistle-blowers on ethical issues such as anti-bribery. Sales representatives should:

- 18) Let OxTS know if business has been lost as a consequence of refusing to use bribery.
- 19) Discuss with OxTS situations where bribery has been requested.
- 20) Be prepared to share relevant commercial documents with OxTS, if bribery is plausible or suspected.
- 21) Sales representatives will always be praised by OxTS for reporting (suspected) bribery.

6. Whistle-blowing and transparency

OxTS encourages transparency in all its commercial dealings, as openness reduces the risk of bribery. OxTS recognises that despite the processes in place to prevent bribery, there may be (isolated) incidents where bribery takes place or is suspected. On such occasions, it is important that individuals who are aware or suspect bribery feel safe in reporting their concerns.

As described in sections on reporting concerns, no one (officers, employees or representatives) will be penalised for reporting suspected bribery in good faith. Instead they will be protected by the Board of Directors, which recognises the importance of whistle-blowing in maintaining transparency and promoting a sound ethical business culture.

