

# Saborium Consulting

Saborium are committed to working in a honest and transparent way. Our practices will not be unfair to other organisation or individuals and will be highly ethical. This approach will be adopted by every individual or organisation representing Saborium Consulting. We have a zero tolerance approach to corruption and bribery wherever found in our organisation or by external suppliers.

## **Bribery Act 2010**

We will comply with the Bribery Act 2010 within the UK and will apply the same standard to any operations or business outside of the UK.

There are four main offences:

- i. Receiving bribes
- ii. Offering bribes
- iii. Bribing foreign public officials
- iv. A corporate offence or failing to prevent bribery.

Under the act a bribe is a financial or another type of advantage that is offered or accepted with:

- i. the intention of inducing or rewarding illegal or unethical performance of a function or activity; or
- ii. belief or knowledge of accepting such advantage would constitute the illegal or unethical performance of such a function or activity.

Function or activity in these terms includes public, state or business activities or any activity performed in the course of a person's employment, or on behalf of another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

Bribery and corruption are criminal offences and, under the UK Bribery Act, are punishable for individuals by up to ten years' imprisonment and an unlimited fine; if the Company is found to have taken part in corruption it could face an unlimited fine, be excluded from tendering for public contracts and face serious damage to its reputation. We therefore take our legal responsibilities very seriously and expect those working within or for the business to do the same.

In this policy "third party" means any individual or organisation we come into contact with during the course of our work, and includes actual and potential customers, suppliers, distributors, business contacts, agents, advisers, government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy does not prohibit

- i. Normal or appropriate hospitality and entertainment with clients; and
- ii. The use of any recognised fast-track process that is publicly available on payment of a fee.

It is important that all such practices are proportionate, reasonable and made in good faith. Clear records must be kept at all times.

# Saborium Consulting

## Working Internationally

It is expected that the majority of business operations of Saborium will be across the UK. However, in circumstances where projects are international we have to be aware of practice that would be fall under the act be aware of the risk associated with this.

It would fall under the directors responsible to keep representatives aware of the risk of bribery and corruption in these environments. It would also be the responsibility of the representative of Saborium Consulting to report any suspicious or acceptable activities.

In particular the following should be reported:

- i. requests for cash payments whether direct or via a third party
- ii.. reimbursement of unsubstantiated expense whether direct or via a third party
- iii. personal or business ties that an employee, representative or joint venture partner may have with government or corporate officials, directors or employees
- iv. history of corruption in the country in which the work is being undertaken
- v. lack of invoices and acceptable financial practices.

## Managing Risk

It will be the responsibility of the director to identify the risk to the business also where operation outside the UK occurs understand the deep seat forms of unethical behaviour. Where there is exposure to unethical behaviour a record must be keep detailing the bribery or corruption by whom and where.

In addition the financial records of Saborium should be open and transparent. Any false accounting could damage the reputation of Saborium. As Saborium grows continuous assessment and update of procedures should be carried out.

## Records

All employees and those representing Saborium must ensure that all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance the established expense policies of the business

## Records

Particular attention should be paid to the recording of the reasons for expenditure. All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as customers, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept outside of Saborium's recognised accounting system to facilitate or conceal illegal or unethical payments.

## Facilitation Payments

Facilitation payments are usually small payments (or gifts) made to public officials in order to speed up or facilitate actions that the officials are already duty bound to perform. Saborium makes no distinction between facilitation payments and bribes regardless of their size or the local culture and under the UK Bribery Act it constitutes a criminal offence by both the individual and the Company

Greater vigilance when dealing with unfamiliar international government procedures. If asked to make a payment on our behalf the representative of Saborium should always be mindful of what the payment is for

## Saborium Consulting

and whether the amount requested is proportionate to the goods or services provided. They should always ask for a receipt which details the reason for the payment.

### **Corporate Entertainment, Gifts, Hospitality and Promotional Expenditure**

Gifts, entertainment, hospitality and promotional expenditure includes both the receipt and offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. These are acceptable provided they fall within reasonable bounds of value and occurrence.

Saborium permits corporate entertainment, gifts, hospitality and promotional expenditure that is undertaken:

- i. for the purpose of establishing or maintaining good business relationships;
- ii. to improve the image and reputation of Saborium, or
- iii. to present Saborium services effectively.

This is conditional on it:

- i. being arranged in good faith, and
- ii. not offered, promised or accepted to secure an advantage for Saborium or its employees or representatives or to influence the impartiality of the recipient.

Saborium will authorise only reasonable, appropriate and proportionate entertainment and promotional expenditure. This principle applies to employees and those representing Saborium whether based in or outside the UK. However those with international remits may require further guidance and training in the ways local markets operate.

### **Political Donation**

Saborium does not make contributions to political parties. Saborium only makes charitable donations that are legal and ethical under local laws and practices.

### **Reporting Suspected Bribery**

Saborium depends on its employees and associated persons to ensure that the highest standards of ethical conduct are maintained in all its business dealings. Employees and associated persons are requested to assist the Company and to remain vigilant in preventing, detecting and reporting bribery.

Employees and associated persons are encouraged to report any concerns that they may have to the Directors as soon as possible. Issues that should be reported include:

- i. any suspected or actual attempts at bribery;
- ii. concerns that other employees or associated persons may be being bribed; or
- iii. concerns that other employees or associated persons may be bribing third parties, such as clients or government officials.

### **Actions Taken**

Saborium will fully investigate any instances of alleged or suspected bribery. Employees suspected of bribery may be suspended from their duties while the investigation is being carried out.

## Saborium Consulting

The Company will invoke its disciplinary procedures where any employee is suspected of bribery, and proven allegations may result in a finding of gross misconduct and immediate dismissal. Saborium may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of, the Company who are found to have breached this policy.

Saborium may also report any matter to the relevant public and/or legal authorities. Saborium will provide all necessary assistance to the relevant authorities in any subsequent investigation and potential criminal prosecution.

### **Review of Procedures and Training**

Saborium will regularly review and update its Anti-Bribery and Corruption policy and communicate this to all employees and those representing the Company.

Saborium will monitor the effectiveness and review the implementation of this policy, considering its suitability, adequacy and effectiveness. Improvements identified will be made as soon as possible.

All employees or those representing Saborium are responsible for the success of this policy and should ensure they use it to disclose any actual or suspected danger of wrongdoing, illegal or unethical function or activity.

Employees/representatives are invited to comment on this policy and suggest ways in which it might be improved.