



ANTI FRAUD AND BRIBERY POLICY

Policy Statement

Saith is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. Saith does not tolerate such behaviour. Losses due to fraud, bribery and all other corrupt business practices can be more than just financial in nature; they can potentially damage the company's reputation as well. The reputation of Saith for lawful and responsible business behaviour is of paramount importance and is one of its greatest assets.

This policy provides a coherent and consistent framework to enable Saith employees to understand and implement arrangements enabling compliance. In conjunction with related policies and key documents it will also enable employees to identify and effectively manage any potential breach.

It is required that all personnel, including those permanently employed by Saith, temporary agency staff and contractors:

- Act honestly and with integrity at all times and to safeguard the company resources for which they are responsible
- Comply with the spirit, as well as the letter, of the laws and regulations of all countries in which Saith operates or hopes to operate, in respect of the lawful and responsible conduct of business
- Respect Saith's customers, suppliers and other parties with whom it must interact to achieve its objectives by conducting business in an ethical, lawful and professional manner.

The key legislation and/or sources of Global best practice that input into this policy are:

- Fraud Act 2006
- Bribery Act 2010
- Anti-Terrorism, Crime & Security Act 2001
- Proceeds of Crime Act 2002 (amended by Crime and Courts Act 2013 and the Serious Crime Act 2015.)
- Combined Code on Corporate Governance
- Money Laundering Regulations 2007
- Convention Against Corruption
- Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (OECD)

Scope

This policy applies to all businesses within Saith. Saith will seek to promote the adoption of policies consistent with the principles set out in this policy statement. Within Saith, the responsibility to control the risks of unethical business practices occurring resides at all levels of the organisation. This policy covers all personnel, including those permanently employed by Saith, temporary agency staff, contractors and suppliers.

Policy Framework

Saith is required to have an effective compliance program that prohibits unethical conduct, which includes but is not limited to, the following components:

- Communication of a code of conduct to employees;
- Reporting and investigation of allegations of fraud, bribery and other corrupt practices;
- Appropriate disciplinary procedures for employees who are found to have engaged in such practices;
- Monitoring of the effectiveness of such controls.
- Meet all legal and regulatory requirements governing the lawful and ethical conduct of business;
- Ensure all breaches or suspected breaches of this policy are fully investigated and, if

appropriate, invoke disciplinary measures and take prompt action to remedy the breach and prevent any repetition;

- Make all employees aware of their personal responsibilities and adhere strictly at all times to this policy;
- Provide information to all employees and further guidance if they have any question or uncertainty regarding these requirements;
- Provide information to all employees on how to report any breach or suspected breach of this policy;
- Include in agreements with third parties, or projects, appropriate clauses to ensure that persons who are acting on Saith's behalf do not engage in any illegal, improper or questionable conduct, particularly if there are factors that might increase the risk of breach of this policy, such as accepted custom and practice within the country of operation;
- Prohibit employees or persons and entities acting on behalf of Saith to receive, offer, promise, improperly influence payment, authorise payments or contract award, directly or indirectly, in return for anything of value (for example a bribe or kickback).
- Prohibit payments including "facilitating" or "expediting" payments to others in order to secure prompt or proper performance of routine duties;
- Prohibit the use of subcontracts, purchase orders or consulting agreements either as a means of channelling payments, or otherwise rewarding such persons or their relatives or business associates;
- Ensure transactions are properly and accurately recorded.

The relevant laws extend to activities undertaken by others acting on Saith's behalf. Their actions can subject Saith to liability and therefore care should be taken to ensure that contractors, agents and others who are acting on behalf of Saith do not engage in any illegal or improper conduct.

Communication and Awareness of this Policy

This Policy will be reviewed annually.

Saith will ensure that it has the necessary arrangements in place to monitor and report compliance against defined fraud categories and against this policy on an annual basis.

Definitions

Fraud: Intentional misrepresentation or concealment of the truth in order to secure something of value from another. The Fraud Act 2006 includes fraud by false representation, by failing to disclose information and by abuse of position.

Corruption: Illegal, immoral or dishonest behaviour.

Bribe: to ask or make someone do something for you, in return for payment (for example, but not limited to) payment, gifts, money or favours

Employee: Any full or part-time director, officer, manager or employee of Saith or a subsidiary company.

Breaches of this Policy

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

We may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.



T J Brayley
Managing Director
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