

ANTI-BRIBERY AND CORRUPTION POLICY STATEMENT

DEFINITION OF BRIBERY

Bribery is generally defined as a circumstance or situation where a person receives, or offers or promises to give a financial or other advantage to another person, and, intends the advantage to induce a person to perform improperly a relevant function or activity, or, intends the advantage to reward a person for the improper performance of such a function or activity. (Please refer to the Bribery Act 2011 for the full and complete definition of offences relating to bribing or being bribed).

*Under English Law, an Individual or Organisation convicted of offences relating to bribing or being bribed can be liable to unlimited fines, and, Individuals can receive a Jail Sentence of up to 10 Years, or, both fine and imprisonment.

POLICY STATEMENT

Our organisation is defined not only by its technical capabilities and its markets, but by the way it does things - how it deals with its stakeholders and how the people acting in its name behave.

RigLift (UK) Limited expects the highest standards of integrity from every one of its managers, supervisors and employees.

RigLift (UK) Limited does not have financial interest in organisations with which it does business, nor does it expect or accept that its managers, supervisors, staff and employees to use the company's resources for private purposes. Managers, Supervisors, Staff and Employees must avoid conflicts of interests and not use their position in the Company for personal profit or gain. Managers, Supervisors, Staff and employees shall be instructed not to give or take bribes. They shall be informed that they can only accept gifts or favours if customary in type and nominal in value and that, in such cases, they must formally record and report those gifts or favours they receive. RigLift (UK) Limited offers gifts or entertainments on the same basis.

Appropriate business entertainment and gifts can generate goodwill and improve working relationships. However, situations that could interfere, or appear to interfere, with the impartial discharge of managers' staff or employees' duties or those to whom gifts and entertainment are offered, must be avoided.

Acceptance of entertainment, gifts, personal favours or services that may be seen as a conflict between staff and employees, personal interest and that of the Company or its customers and suppliers is not acceptable. This applies to gifts, favours or services given to staff/employees' family as a result of your employment. Any entertainment, gifts or personal favours accepted must be customary in type and nominal in value. Overly lavish gifts or entertainment such as, for example, holidays, cars or other high-value items, must be declined. Any entertainment accepted must be of a type that can be reciprocated as a proper and normal business expense and of a value that it cannot possibly be construed as a bribe. In certain circumstances, consideration may be given to cultural and local context when rejection of a gift would cause "offence" and potentially damage customer relationships. Any gift received must be reported to the Company Director who shall determine whether or not you can retain it or whether it should be passed to the Company. A register shall be maintained by the Company Director to record such transactions.

Similarly, provision of entertainment to customers, potential customers and other third parties should not be overly lavish and should be appropriate to the circumstances. Great care should always be taken to avoid any appearance of impropriety by, for example, providing entertainment which in another business context may be seen as nominal in value and customary. The purchase of gifts for, or defrayment of personal expenditure (other than modest entertainment) on behalf of, third parties is only acceptable in very exceptional circumstances. Such expenditure should be authorised in advance by the Company Director.

RIGLIFT (UK) LIMITED
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Managers, Supervisors, Staff and Employees must avoid direct or indirect conflict between personal interests, including those of their family, and those of the Company or its customers or suppliers. A conflict of interest occurs when individual manager's, supervisor's, member of staff or employee's private or personal interests or actions may interfere or risk being seen by others to interfere with the interests of the Company and make it difficult for someone to do his/her job objectively and effectively. Everyone with whom RigLift (UK) Limited does business is entitled to fair and even-handed treatment. Doing anything which might create the impression that customers or suppliers have a contact in RigLift (UK) Limited who can exert influence on their behalf must be avoided. In particular, Managers, Staff and Employees must not use their position for personal profit or benefit of any kind.

Managers, Supervisors, Staff and Employees are absolutely forbidden to give or take bribes or to give or receive other payments or things of value for a corrupt purpose, either in their own name or on behalf of the Company. Equally, members of staff and employees' family must not receive payments, favours or services in any matters that concern your employment or RigLift (UK) Limited's commercial undertakings. Payments for goods or services must follow customer trade terms, reflect the fair value of such goods or services and be fully accounted for. Commissions or fees shared with third parties must reflect the value of services actually provided.

Managers, Supervisors, Staff and Employees must report any suspected violation of these guidelines to the Company Director, or, alternatively, use our Whistleblowing process to report it in a confidential and discreet manner. All reports shall be taken seriously and thoroughly investigated. Violations reported in good faith will have no detrimental result for anyone reporting them. If anyone is unsure about whether his / her own behaviour or his / her colleagues' contravenes these guidelines, the person should discuss the issue with the Company Director.

Allegation of bribery or corruption shall be thoroughly investigated. The investigation shall be carried out by a team of independent parties constituted / appointed by the Company Director. The investigation team shall be impartial and conduct their investigation in a professional and timely manner. The Company Director shall be a member of the Investigation Team. The team shall objectively consider all evidences and supporting statements to reach their decision. The decision shall be submitted in writing to the Company Director in a timely manner. Anyone found guilty of bribery or corruption shall be subject to the Company's Disciplinary Procedure which may include summary dismissal. The guilty party shall have a right of appeal which must be communicated in writing to the Company Director within 24 hours of the guilty verdict. Following the appeal, the Company Director's decision shall be final.

The Company Director shall periodically assess the risk of bribery within RigLift (UK) Limited or that of its associated persons. In so doing, she shall also carry out due diligence on the Company's Suppliers, Subcontractors and Agents to identify any corrupt practices.

Managers, Supervisors, Staff and Employees shall be made aware through briefings and inductions that engaging in corruption and bribery may, in addition to disciplinary actions, also lead to criminal prosecution or civil proceedings.

This policy shall be communicated to new managers, members of staff, employees and agents as part of their initial induction training. The procedure shall also be communicated to existing managers, members of staff and employees. Copies of this Policy Statement shall be displayed in relevant areas of the Company.

This Policy shall be reviewed every 12 months as a minimum or sooner if circumstances require or dictate by the Company Director.

Approved By:



Approval Date: 08/02/2023