



Anti-Corruption and Bribery Policy

1. INTRODUCTION

1.1 It is OpalTec International Ltd's ("**OpalTec**") policy to conduct its business in an honest and ethical manner. OpalTec takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all of its business dealings and relationships wherever OpalTec operates.

1.2 OpalTec will uphold all laws relevant to countering bribery and corruption including the [Bribery Act 2010](#) ('the Act'), in respect of its conduct both at home and abroad.

1.3 The purpose of this policy is:

- (a) To set out the responsibilities of OpalTec, and of those working for it, in observing and upholding our position on bribery and corruption; and
- (b) To provide information and guidance to those working for OpalTec on how to recognise and deal with bribery and corruption issues.

1.4 Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if OpalTec is found to have taken part in corruption it could face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation. OpalTec therefore takes its legal responsibilities very seriously.

1.5 In this policy, third party means any individual or organisation you come into contact with during the course of your work for OpalTec, and includes interns, external funders, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

1.6 References in this policy to obtaining written approval includes obtaining approval by e-mail.

2. WHO IS COVERED BY THE POLICY?

This policy applies to all individuals working at all levels and grades, and includes all employees (whether permanent, fixed-term or temporary), honorary staff, consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as workers in this policy). The Act applies to conduct both within and outside the UK.

3. WHAT IS BRIBERY?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. At the end of this document there is a schedule setting out some scenarios that illustrate potential bribery.

4. GIFTS AND HOSPITALITY

4.1 In addition to the requirements set out below, you must register any gifts or hospitality given or received with an estimated value in excess of £100 with either your Faculty Manager or Divisional Head. The details of how to do this are set out in Paragraph 9.2 below. Further, you must obtain the written approval (which includes by e-mail) of your line manager in relation to any gifts or hospitality given or received with an estimated monetary value in excess of £500 (see paragraph 9.2 below). You may register or obtain consent on a voluntary basis in relation to gifts or hospitality below the relevant figures. Paragraph 4.5 also contains a registration requirement.

4.2 OpalTec recognises that the practice of the giving and receiving of business gifts or hospitality varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift or hospitality should always be considered.

Hospitality

4.3 This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties, for the purposes of establishing or maintaining good business relationships or improving or maintaining our reputation or image.

Gifts

4.4 The giving or receipt of gifts is not prohibited, if the following requirements are met:

- (a) it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- (b) it is given in OpalTec's name, not in your name;
- (c) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- (d) it is appropriate in the circumstances. For example, in the UK it is customary for small gifts to be given at Christmas time;
- (e) taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time; and
- (f) it is given openly, not secretly.

4.5 Gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of Clive Hamilton-Davies (Operations Director) who can be contacted on chd@opaltechnology.com. Any such gifts must be registered regardless of value.

5. WHAT IS NOT ACCEPTABLE?

It is not acceptable for you (or someone on your behalf) to:

- (a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that either a personal or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;

(b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;

(c) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain either a personal or business advantage for them;

(d) accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that either a personal or business advantage will be provided by OpalTec in return;

(e) accept a gift or hospitality from a third party who is tendering for a contract to be awarded by OpalTec either on its own or jointly with other parties and for a period of three months after the award of the contract;

(f) turn a blind eye to any of the above;

(g) threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or

(h) engage in any activity that might lead to a breach of this policy.

6. FACILITATION PAYMENTS AND KICKBACKS

6.1 OpalTec does not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine action by an official. They are not commonly paid in the UK, but are common in some other jurisdictions.

6.2 If you are asked to make a payment on OpalTec's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the Operations Director.

6.3 All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by OpalTec.

7. DONATIONS

We do not make any contributions to political parties.

8. YOUR RESPONSIBILITIES

8.1 You must ensure that you read, understand and comply with this policy.

8.2 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for OpalTec or under its control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.

8.3 You must notify either the Operations Director or follow the steps set out in the [Policy on Public Interest Disclosure](#) as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future. If you are unsure whether a particular act constitutes bribery or corruption, please contact the Operations Director.

8.4 Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with other workers if they breach this policy.

9. RECORD-KEEPING

9.1 OpalTec must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

9.2 If you are required to register a gift or hospitality under this policy you must complete the Gifts and Hospitality Registration form and send it to the Operations Director who will maintain a Register of Gifts and Hospitality (which can consist of storing the forms electronically). You must register any gift or hospitality within 28 days. Requests to the Operations Director for written approval (which includes by e-mail) of gifts or hospitality must be submitted in advance where possible to allow time for a decision to be made.

9.3 You must ensure that all claims relating to hospitality and gifts and other payments to third parties are submitted in accordance with the relevant OpalTec policy and specifically record the reason for the expenditure.

9.4 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

10. RISK ASSESSMENT AND KNOWING WHO YOU ARE DEALING WITH

10.1 The Operations Director will review annually the corruption and bribery risk that OpalTec faces.

10.2 It is also the responsibility of all workers to bring to the attention of the Operations Director any potential new risk which may arise when it arises, rather than waiting to report it in the annual risk assessment.

10.3 All workers must understand who they doing business with and guidance on this issue can be obtained from the Operations Director. This process is known as due diligence.

11. WHAT TO DO IF YOU BECOME INVOLVED IN BRIBERY OR CORRUPTION

It is important that you inform the Operations Director as soon as possible even if you suspect that it may happen in the future.

12. PROTECTION

12.1 Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. OpalTec aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

12.2 OpalTec is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Operations Director immediately.

13. TRAINING AND COMMUNICATION

13.1 Anti-Bribery training will be provided to specific key members of staff and an online training module will be available to all staff.

13.2 Our zero-tolerance approach to bribery and corruption should be communicated to all suppliers, contractors and business partners. A standard Anti-Corruption and Bribery clause, which is available on the Anti-Corruption and Bribery web pages should be inserted into all contracts where possible and where not, the contract should contain a clause that provides OpalTec with the same level of protection as afforded by the standard clause unless otherwise advised by the Operations Director.

14. WHO IS RESPONSIBLE FOR THE POLICY?

14.1 OpalTec Management has overall responsibility for ensuring that this policy complies with our legal and ethical obligations, and that all those under OpalTec's control comply with it.

14.2 The Operations Director has primary and day-to-day responsibility for implementing this policy, for monitoring its use and effectiveness and dealing with any queries on its interpretation.

15. MONITORING AND REVIEW

15.1 The Operations Director will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. All workers are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

15.2 Workers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Operations Director.

15.3 This policy does not form part of any employee's contract of employment and it may be amended at any time. You will be notified of any changes to this policy by the placing of updated versions of it on OpalTec's website or Intranet so please refer to the website for the most up to date version.

Schedule

Potential risk scenarios:

The following is a list of possible scenarios that may arise during the course of your working for OpalTec and which may raise concerns under anti-bribery and anti-corruption laws. The list is not exhaustive and is for illustration only.

If you encounter any of these situations while working for OpalTec, you must report them promptly to your manager OR to the Operations Director:

(a) you become aware that a third party engages in, or has been accused of engaging in, improper business practices;

(b) you learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with company officials;

(c) a third party insists on receiving a commission or fee payment before committing to sign up to a contract with us, or carrying out an official function or process for us;

- (d) a third party asks for payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (e) a third party asks that payment be made to a geographic location different from where the third party resides or conducts business;
- (f) a third party asks for an unexpected additional fee or commission to "facilitate" a service;
- (g) a third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (h) a third party asks that a payment is made to "overlook" potential legal violations;
- (i) a third party asks that you provide employment or some other advantage to a friend or relative;
- (j) you receive an invoice from a third party that appears to be non-standard or customised;
- (k) a third party insists on the use of side letters or refuses to put agreed terms in writing;
- (l) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;
- (m) a third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us;
- (n) you are offered an unusually generous gift or offered lavish hospitality by a third party.

Approved by Management - February 2018

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OpalTec