

The Vitec Group Anti-Bribery & Corruption Policy

Vitec has a zero-tolerance policy to bribery and corruption. This zero-tolerance approach is set out on Page 7 of our Code of Conduct to ensure our employees, contractors and sub-contractors working in all of our businesses are clear on acceptable ways of doing business. We expect our customers, suppliers, distributors and agents and all other stakeholders we interact with to either abide with it or to operate to similar standards. Our Code of Conduct is expressly clear that bribery and corruption will not be tolerated.

Why it matters

Bribery and corruption distort competitive markets, increase the cost of doing business and harm customer trust. Giving or receiving bribes, whatever their size, is never acceptable and we take a zero-tolerance approach to bribery and to those involved in bribery. In many countries in which we operate, bribery is illegal and is punishable by serious fines and imprisonment. As a business, our reputation is damaged even by allegations of bribery or corrupt practices.

Purpose of policy

The purpose of this policy is to set out:

- Our minimum expectations for complying with anti-bribery laws; and
- The obligation of every Vitec Group business unit to follow the Group's anti-bribery compliance programme.

Scope

We do not tolerate bribery or corruption of any kind, be it the making of bribes, receipt of bribes, undue payments or kickbacks, whether made directly or indirectly. This includes a prohibition on "facilitation payments" or small bribes paid to facilitate routine Government action and applies both to our relationships with government officials and dealings with customers and suppliers from private sector companies. We comply with the anti-corruption laws of the countries where we do business. There are severe penalties for breaking anti-corruption laws both for individuals and companies.

This policy applies to all Vitec Group employees. It applies also to consultants, contractors and agency staff in relation to their work for, or on behalf of, Vitec.

Failure to comply with this policy may result in disciplinary action being taken against any colleagues concerned or the termination of contracts with contractors and other third parties working for Vitec.

What is Bribery?

Bribery occurs when you offer, pay, seek or accept a payment, gift or favour to influence a business outcome improperly. A bribe can be cash, a gift in kind, or some other favour such as an offer of employment to a relative of the person being bribed. None of these are acceptable.

Kickbacks arise when suppliers or service providers pay part of their fees to the individuals who award the contract. We do not offer or accept kickbacks in any circumstances.

Indirect bribery takes place when someone pays a bribe via a third party. For example, a company employs a commercial agent to help it win a contract, and the agent passes on part of the commission as a bribe. We do not tolerate such practices.

Third parties and associated persons

An Associated Person is a third party that performs services for or on behalf of Vitec.

The definition of an associated person is intentionally broad and includes joint venture partners, subsidiaries and agents of Vitec along with contractors, consultants, agents, representatives and suppliers if they perform services for or on behalf of Vitec. These could be freight forwarders moving our goods across borders or law firms representing us on transactions. Other associated persons might include external advisors engaging with foreign governments and agents obtaining supply orders on our behalf.

Vitec may be guilty if an associated person commits an act of bribery on behalf of Vitec, even if Vitec was not aware that the associated party had paid the bribe. It is therefore important that adequate due diligence is conducted on third parties before they act on behalf of Vitec.

Vitec uses NAVEX Risk Rate to screen background checks on the reputational risks around a new business partner and we abide with all economic sanctions. Trade sanctions are complex and constantly changing and advice should be sought in advance from the Group General Counsel and Group Company Secretary. When engaging a new business partner you should ensure to carry out a background check through NAVEX Risk Rate. To do this contact the Group Company Secretary.

Agents, representatives and sub-contractors

We select agents, representatives and sub-contractors on the basis of their professional expertise and not on account of personal contacts. All agents and distributors must be appointed with written agreements setting out the services to be rendered, structure of fees to be paid and to include an express prohibition on bribery and compliance with the Code of Conduct. For commercial agents, these clauses should include an obligation to provide Vitec with regular, detailed reports on their activities on our behalf during the contract period. They should also clearly set out the right to terminate the agreement with immediate effect following non-compliant behaviour.

Our suppliers

We aim to develop long-term relationships with our suppliers and expect them to make a fair return on the investments they have made in doing business with us. We select them on the basis of objective criteria such as quality, delivery, performance and price, and in return we ensure our relationship with them and their compensation is fair. For any purchase with a value exceeding £10,000 or local currency equivalent, at a minimum two suppliers should be considered and the rationale for selecting a supplier should be documented. We expect our suppliers to abide by standards compatible with our Code of Conduct. Vitec has a duty to ensure that its supply chain is not subject to any reputational risk issues including slavery and human trafficking.

Bribing a public official

The bribing of public officials is an offence in most countries. Under the UK Bribery Act, bribery of foreign public officials is a specific crime. Colleagues and those acting on our behalf must therefore pay particular attention when dealing with public officials. Any activity that constitutes an attempt to bribe a public official, or which may give that impression, is prohibited.

The definition of a public official is deliberately broad and includes, among others, elected and non-elected officials holding a legislative, administrative or judicial position. It also includes those performing public functions in national, local or municipal government or for any public agency or public enterprise, and executives or officers exercising public functions in state-owned enterprises.

Special care should be taken when dealing with government officials, both because their own regulations are often particularly tight, and bribing or corrupting a government official is a serious criminal offence. You may not offer gifts or entertainment to government officials or their families either directly or through an agent without the prior approval of your Divisional CEO or the Group Company Secretary.

Facilitation payments

Facilitation payments are small bribes made to speed up routine transactions that the payer is already entitled, sometimes known as “speed money” or “grease payments”.

For example, facilitation payments can be payments to individual customs officers in order to speed up the clearance of imported goods or payments to officials to secure a travel visa quickly. You should not make facilitation payments unless your personal safety is at risk.

You may be able to reduce the risk of demands through careful planning and good communication:

- Make sure our zero tolerance policy on facilitation payments is widely known.
- Always treat officials with courtesy.
- Plan ahead. If officials know that you are in a hurry, they may try to exploit the situation by demanding bribes for swift action.

If in doubt, seek advice from your Divisional CEO or the Group Company Secretary

Gifts and Entertainment

Reasonable gifts, entertainment and hospitality is acceptable in the course of building good relationships with customers and suppliers and it has a clear business purpose. Reasonable may be a business lunch or dinner, or a low-value seasonal gift. Gifts or hospitality must never be solicited.

We prohibit the exchange of gifts or other benefits that could affect either party's impartiality, influence a business decision or lead to the improper performance of an official duty. If the gift appears to place either party under an obligation, then it is not acceptable.

You may not offer or accept gifts, gratuities or entertainment worth more than £100 (or the local currency equivalent) without advance approval in writing from your line manager. The frequency of the gift giving also needs to be taken into consideration. Even a gift of low value but given or received frequently could be seen as an undue influence and would not be acceptable.

Remember that even the appearance of impropriety can be highly damaging. Use your judgement and seek guidance wherever necessary.

Acceptable in most circumstances:

- Small promotional gifts, for example items marked with the corporate logo;
- Small seasonal gifts, such as an inexpensive bottle of wine, at Christmas or other festival times;
- An occasional meal at a reasonably priced restaurant;
- An invitation to a corporate hospitality event such as a golf day or one day sports event.

Never acceptable:

- Anything illegal;
- Cash or cash equivalents, such as vouchers, travellers' cheques or shares;
- Anything offered to someone who is about to make a business decision concerning Vitec, for example the award of a contract;
- Anything that would cause embarrassment or reputational damage to you or Vitec;

- Anything indecent or sexually-oriented that might tarnish our reputation;
- Anything that contravenes the recipient's own rules. Note that in many countries government officials are themselves subject to particularly tight regulations.

Authorisation should be given by your line manager (and Divisional CEO for high-value items) before offering or accepting:

- Long-distance travel expenses;
- The inclusion of partners at corporate hospitality events;
- Invitations to particularly expensive cultural or sporting events, such as World Cup finals or Olympics;
- Gifts on special personal occasions, such as weddings.

Expenses

From time to time you may incur expenses as part of your job. The reimbursement of expenses will never be paid in cash, if an expense claim is made, it must be reasonable and submitted in a timely manner (not later than 3 months from when incurred) with documentary evidence. Speak to your line manager for specific guidelines about expenses in your business.

Charitable contributions or donations

As part of our corporate citizenship activities, we may donate time and money to a variety of local and international charities. Our charitable donations and sponsorships should be seen as open and voluntary contributions to the public good, without any expectation of a commercial or personal return.

We apply the same standards of professionalism in our charitable donations as we do with our business partnerships. We only provide donations to organisations that serve a legitimate public purpose, and are themselves subject to high standards of transparency and accountability.

Donations should be transparent and properly documented with a summary of the rationale for the donation, details of the parties involved (including due diligence on the charity), the amount and/or a description of the donation made.

Any charitable donation should be cleared in advance with your Divisional CEO or the Group Company Secretary. Any donations must not be subject to any conflict of interest.

Political contributions or donations

We do not make donations to political parties in any country or to any cause that might bring any part of Vitec into disrepute. This includes gifts, subscriptions, loans or other benefits in kind to political parties.

Raising your concerns

If you suspect that a breach of this policy, or you do not understand anything contained in the policy, then you are encouraged in the first instance to ask for help, or report concerns regarding this policy directly to your line manager using the normal channels.

In some circumstances you may wish to raise your concerns directly with your Divisional CEO or the Group Company Secretary. However, it is recognised that this may not always be possible due to perceived or actual conflicts of interest or other factors, or you may wish to remain anonymous.

As a last resort you can use the Company's whistleblowing service. NAVEX is an independent whistleblowing service through which allegations of wrongdoing and malpractice within Vitec can be reported. They can be contacted 24 hours a day, seven days a week and speak all the languages spoken throughout Vitec. The service is provided by trained, impartial staff who are sensitive to the reporting of confidential matters.

Investigations of reports through NAVEX will be confidential and results reported only to the appropriate senior management and, if appropriate, Vitec's Board of Directors, but if a report results in criminal investigation that anonymity cannot be guaranteed. Vitec's Board of Directors assures you that all reports to NAVEX made in good faith which are genuine and not malicious in nature will not result in an employee or third party being subject to recriminations or disciplinary action. Any form of retaliation against a whistleblower will not be tolerated by the Company.

Anyone may report a breach of the Code to Vitec via NAVEX using the following numbers:

Phone numbers

China:	10800 152 2112
Costa Rica:	0800 0440101
France:	0800 900240
Germany:	0800 182 3246
Hong Kong:	800 930770
Italy:	800 783 776
Japan:	00531 78 0023
Netherlands:	0800 022 9026
Singapore:	800 4411 140
UK:	0800 374 199
Ukraine:	0044 1249 661808
USA:	1 877 533 5310

Alternatively, you can contact the Group Company Secretary Jon Bolton:

Email: jon.bolton@vitecgroup.com

Related Documents

This policy is supported by the following Group policy (publicly available):

- Code of Conduct

Reporting requirements by business units

All business units are required to implement this policy and to communicate it to colleagues on an annual basis.

Approved by The Vitec Group plc Board on 23 February 2021