

# ANTI-CORRUPTION & BRIBERY POLICY



## Purpose

The Barrett Group has several fundamental principles & values which it believes are the foundation of sound & fair business practice & as such are important to uphold. One such principle is a zero-tolerance position in relation to bribery & corruption, wherever & in whatever form that it may be encountered.

The purpose of this policy is to convey to all colleagues & interested parties of Barrett Steel Limited the rules of the Company in relation to its unequivocal stance towards the eradication of bribery & their commitment to ensuring that Barrett Steel Limited conducts its business in a fair, professional, & legal manner.

## Scope

This policy applies to all colleagues of Barrett Steel Limited, regardless of seniority or site. It also extends to anyone working for or on our behalf e.g., those engaged by us on a self-employed basis or an agency arrangement.

The application of this policy is encouraged where the Company involves the use of third parties e.g., suppliers; contractors.

## Definition

Bribery is, in the conduct of the Company's business, the offering or accepting of any gift, loan, payment, reward or advantage for personal gain as an encouragement to do something which is dishonest, illegal or a breach of trust.

Corruption is the misuse of power for gain. This document is intended to build on our Core Values & Guiding principles & to clearly state the standards required to ensure conformance to our principles, as well as the legal requirements within the countries in which the group & its subsidiary companies operate. A contract does not need to have been won for a corruption offence to have been committed. Similarly, a recipient does not need to benefit personally from a bribe – it may be that the intended beneficiary is a third party or a company.

Bribery is a criminal offence. The Company prohibits any form of bribery. The Company requires compliance, from everyone connected with the business, with the highest ethical standards & anti-bribery laws applicable. Integrity & transparency are of utmost importance to the Company, & it has a zero-tolerance attitude towards corrupt activities of any kind, whether committed by Barrett Steel Limited colleagues or by third parties acting for or on behalf of Barrett Steel Limited.

## Offences

It is a criminal offence to:

- offer a bribe
- accept a bribe
- bribe a foreign official
- as a commercial organisation, to fail to prevent a bribe.

If a colleague found guilty by a court of committing bribery, he/she could face up to 10 years in prison and/or an unlimited fine. The Company could also face prosecution & be liable to pay a fine.

## Definitions of Bribery & Corruption

Corruption is the misuse of office or power for private gain. Bribery is a form of corruption which means in the course of business giving or receiving money, gifts, meals, entertainment, or anything else of value as an inducement to a person to do something which is dishonest or illegal.

## Policy

It is prohibited, directly or indirectly, to offer, give, request or accept any bribe i.e., gift, loan, payment, reward or advantage, either in cash or any other form of inducement, to or from any person or company in order to gain commercial, contractual or regulatory advantage for the Company, or in order to gain any personal advantage for an individual or anyone connected with the individual in a way that is unethical.

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It is also prohibited to act in the above manner in order to influence an individual in his/her capacity as a foreign public official. A colleague should not make a payment to a third party on behalf of a foreign public official.

If a colleague is offered a bribe, or a bribe is solicited from the colleague to another, it should not be agreed to unless the colleague's immediate safety is in jeopardy. The HR Department should immediately be contacted so that action can be taken if considered necessary.

If a colleague or a person working on behalf of the Company, suspect that an act of bribery, or attempted bribery, has taken place, even if the colleague is not personally involved, it should be reported to the HR Department.

Appropriate checks will be made before engaging with suppliers or other third parties of any kind to reduce the risk of the Company's business partners breaching the anti-bribery rules.

The Company will ensure that all of its transactions, including any sponsorship or donations given to charity, are made transparently & legitimately.

Barrett Steel Limited takes any actual or suspected breach of this policy extremely seriously & will conduct a thorough investigation should any instances arise.

The Company will uphold laws relating to bribery & corruption & will take disciplinary action against any colleague, or other relevant action against persons working on our behalf or in connection with us, should we find that an act of bribery, or attempted bribery, has taken place. This action may result in the colleague's dismissal, or the cessation of the Company's arrangement with someone who is self-employed, an agency worker, contractor etc.

Colleagues are reminded of the Company's Whistleblowing Policy, which is available in the colleague handbook, or upon request.

## Gifts & Hospitality

It is acknowledged that the giving & receiving of gifts & hospitality where nothing is expected in return helps form positive relationships with third parties where it is proportionate & properly recorded. This does not constitute bribery & consequently such actions are not considered a breach of this policy.

Gifts include money; goods (flowers, vouchers, food, drink, event tickets when not used in a hosted business context); services or loans given or received as a mark of friendship or appreciation.

Hospitality includes entertaining; meals or event tickets (when used in a hosted business context) given or received to initiate or develop relations. Hospitality will become a gift if the host is not present.

No gift should be given, nor hospitality offered by a colleague or anyone working on our behalf to any party in connection with our business without receiving prior written approval from the appropriate Chairman. Similarly, no gift nor offer of hospitality should be accepted by a colleague or anyone working on behalf of the Company without receiving prior written approval from appropriate Chairman.

A record will be made of every instance in which gifts or hospitality are given or received.

As the law is constantly changing, this policy is subject to review & the Company reserves the right to amend this policy without prior notice.

A handwritten signature in black ink, appearing to read 'Sharon L. Smith'.

Sharon L. Smith  
Group IMS Director



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