ANTIBRIBERY & CORRUPTION POLICY

1. About this Policy
   1.1. It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.
   1.2. Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any non-employee who breaches this policy may have their contract terminated with immediate effect.
   1.3. This policy is in accordance with the Bribery Act 2010 and applies to all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives, and business partners.

2. Bribery and Corruption
   2.1. Bribe means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.
   2.2. Bribery includes offering, promising, giving, accepting or seeking a bribe.
   2.3. All forms of bribery are strictly prohibited.
   2.4. Specifically, this includes:
       2.4.1. Giving or offering any payment, gift, hospitality or another benefit in the expectation that a business advantage will be received in return, or to reward any business received;
       2.4.2. Accepting an offer from a third party that you know or suspect is made with the expectation that Clipfine will provide a business advantage for them or anyone else;
       2.4.3. Giving or offering any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure;
   2.5. One must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

3. Scrap Metal Dealers Act
   3.1. Everyone should be aware that The Scrap Metal Dealers Act makes it an offense to sell scrap metal for cash, disciplinary proceedings will result, should any employee or subcontractor attempt to directly obtain payment for Scrap Metal.

4. Criminal Finances Act
   Clipfine Ltd. is committed to preventing the facilitation of any form of tax evasion. We will not engage in or with any business that does not share our values and this commitment to prevention.
   Clipfine recognises the importance of fostering positive business relationships and the need to maintain the confidence of the many organisations with which it does business. We have a zero tolerance approach to the facilitation of tax evasion and will not work with any individual or organisation that is not committed to preventing the facilitation of tax evasion, in compliance with the Criminal Finances Act 2017.
   All cases of suspected facilitation of tax evasion by an associated person will be thoroughly and promptly investigated. Any Clipfine employee against whom evidence of facilitation is found will be subject to the Clipfine’s disciplinary procedures which may result in dismissal.
5. Reporting

5.1. All employees are positively encouraged to report suspected illegal behavior. Anyone wishing to raise concern should contact, in confidence the HR Manager directly for an appointment to discuss any areas of concern and in particular any related matters addressed within this or any other Policy of the Company, including matters of Security, Safety and Health.

5.2. Clipfine will afford anonymity and protection, to any individual providing information on suspected acts of bribery and/or corruption, providing they themselves subsequently are not found complicit in any act addressed within this policy.

6. Gifts and Hospitality

6.1. This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes such as cementing good relations and showing appreciation, improving Clipfine’s image as a commercial organisation, better presenting Clipfine’s products or services or establishing cordial relations.

6.2. Clipfine is committed to transparent, proportionate, reasonable and bona fide hospitality and promotional expenditure. We will seek to ensure transparency and conformity with the relevant laws and codes applying to foreign public officials, our procedures are designed to reflect this.

6.3. We will issue internal guidance on procedures that apply to the provision of hospitality and/or promotional expenditure which provides for procedures which are designed to seek to ensure transparency and conformity with any relevant laws and codes applying to Clipfine.

6.4. We will make clear to recipients that they should not interpret the offer or acceptance (of hospitality etc.) or be given the impression that they are under an obligation to confer any business advantage or that the recipient’s independence will be affected.

6.5. However, a gift or hospitality will not be appropriate if it is unduly lavish or extravagant, or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

6.6. Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent (such as vouchers), or be given in secret. Gifts must be given in our name, not an individual's name.

6.7. The Company Secretary will agree on Criteria with the Commercial Executive and the Chairman that will be applied when deciding the appropriate levels of hospitality for both private and public business partners, clients, suppliers and foreign public officials and the type of hospitality that is appropriate in different sets of circumstances.

6.8. The provision of hospitality for public officials will be cleared with the relevant public body so that it is clear who and what the hospitality is for. Expenditure over certain limits (refer to the table of authorities for Gifts and Hospitality) seek approval by an appropriately senior level of management.

7. Record-Keeping, Training, and Monitoring

7.1. Regular monitoring, review, and evaluation of internal procedures and compliance with them will be undertaken by the Company Secretary. Appropriate training and supervision will always be provided to staff.

Policy and Procedure Details:
To clarify our position where Hospitality and Promotional expenditure is provided as an expression of appreciation of our long association with its business partners.

We maintain a programme of annual events such as:

- Entertainment.
- Quality dining and attendance at various sporting occasions.
The above will be provided from time to time and Clipfine and the recipients will agree not to interpret the offer or acceptance (of hospitality etc) or be given the impression that they are under an obligation to confer any business advantage or that the recipient’s independence will be affected.

- Private bodies and individuals are happy to meet their own travel and accommodation costs associated with attending these events.
- The costs of the travel and accommodation of any foreign public officials attending are, however, met by Clipfine.

As Clipfine does not contract or engage with unknown business partners or foreign public officials we consider the risks to Bribery and Corruption to be low, as we operate in the UK with well-established controls for Fraud and Company administration (i.e. The Companies Act).

**Arrangements for any Joint Venture that may be entered into**

When entering a Joint Venture or new Client with potential for significant risks of bribery, in addition to the above Policy Clipfine will consider negotiating for the inclusion of any or a combination of the following bribery prevention procedures into the agreement setting up:

**Parity of representation on the board of the Joint Venture/ Partnership**

That Joint Venture/ Partnership put in place measures designed to ensure compliance with all applicable bribery and corruption laws. These measures might cover such issues as:

- Gifts and hospitality.
- Agreed decision making rules.
- Procurement.
- Engagement of third parties, including due diligence requirements.
- Conduct of relations with public officials.
- Training for staff in high risk positions.
- Record keeping and accounting.
- The establishment of an audit committee with at least one representative of each of Joint Venture/ Partnership that has the power to view accounts and certain expenditure and prepare regular reports.
- Binding commitments by Joint Venture/ Partnership to comply with all applicable bribery laws in relation to the operation of Joint Venture/ Partnership, with a breach by either Joint Venture/ Partnership being a breach of the agreement between the Joint Venture / Partnership.

Where such a breach is a material breach this could lead to termination or other similarly significant consequences.

This policy applies to all employees of Clipfine Limited.

Date: November 2018

Signed: T. MacCarron
Chairman

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