

## 1. Purpose and Scope

### 1.1

Amarinth Pumps Ltd is committed to upholding high standards of business integrity, honesty and transparency in all its business dealings.

### 1.2

Bribery or corruption damages a company's reputation and undermines its relationship with its regulators and its customers, business partners and competitors. It may lead to criminal prosecution of or regulatory action against a company or its employees, resulting in the imposition of criminal or civil penalties, including fines and imprisonment, and could damage a company's business. Amarinth strictly prohibits any form of bribery or corruption.

### 1.3

It is for reasons mentioned that Amarinth has developed this policy. This Policy should be read in conjunction with the Amarinth Staff Handbook.

### 1.4

This Policy applies to Amarinth in all countries in which it operates. It also applies to all directors, officers and employees of Amarinth (which for these purposes includes temporary or contract staff) ("Employees"), as well as its Third Party Representatives (as further described in paragraph 7 below)

### 1.5

All Employees are required to adhere to this Policy, breach of which may lead to disciplinary action that could ultimately result in termination of employment.

All Employees are also always subject to the applicable law in the United Kingdom and in particular the Bribery Act 2010.

### 1.6

This Policy sets out the minimum standards of conduct to which all Employees are required to adhere.

## 2. Prohibition on Improper Payments, Kickbacks and Other Forms of Bribery

### 2.1

Guidance on what could constitute bribery is contained in section 11.0 to this Policy.

### 2.2

Employees are strictly prohibited (whether acting on their own capacity or on the Amarinth's behalf) from:

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### 2.3

Offering, promising, giving or authorising, directly or indirectly, any bribe or kickback to or for the benefit of any person (whether in private or public office) in order to obtain any improper business or other improper advantage of Amarith;

### 2.4

Soliciting, accepting or receiving (whether for Amarith's benefit, their own benefit or that of their family, friends, associates or acquaintances) any bribe or kickback from any person (whether private or public office) in return for providing any improper business or other improper advantage in relation to Amarith's business;

### 2.5

Otherwise using illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or

### 2.6

Acting as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback.

### 2.7

As well as complying strictly with the provisions in this Policy, Employees must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

## 3. Political and Charitable Contributions

### 3.1

Employees must not use any funds or assets of Amarith for contributions to any political party or candidate for public office. In addition, no Employee may make any political contribution as a representative of Amarith or create the impression that he or she is acting as a representative of Amarith.

### 3.2

Charitable donations and sponsorships other than for advertising purposes may in some circumstances constitute a disguised form of bribery.

### 3.3

The managing director may authorise any sundry donation not more than £500 in value.

### 3.4

Other donations in excess of £500 must be approved by the board.

## 4. Facilitation Payments

### 4.1

Facilitation payments (i.e. payments demanded in return for speeding up or securing the performance of routine government actions, such as obtaining visas, permits or licences) are prohibited in most countries. Facilitation payments are illegal under English law and therefore prohibited by this Policy.

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## 5. Gifts and Hospitality (“Business Courtesies”)

### 5.1

Business gifts and hospitality are customary courtesies designed to build goodwill among business partners. In some cultures they play an important role in business relationships. However, a problem may arise when such courtesies compromise, or appear to compromise, the ability to make objective and fair business decisions. Offering or receiving any gift, gratuity, or hospitality that might be perceived to unfairly influence a business relationship should be avoided. The following guidelines apply at all times.

### 5.2

Business courtesies must comply with the following principles:

- They must be reasonable and not excessive;
- They must be of modest value, both in isolation and when considered in the context of other gifts and hospitality offered to the same recipient;
- They must be appropriate and consistent with reasonable business practice;
- They must be provided with the intent only to build or maintain a business relationship or offer normal courtesies, rather than to influence the recipient’s objectivity in making a specific business decision;
- They should never be offered for something in return; and
- They must be permissible under all applicable laws, rules and regulations. When dealing with a public official, the official’s country will often have laws imposing limits on the level of hospitality and gifts which can be accepted, and those laws must be strictly adhered to. When dealing with the private sector, gifts or hospitality should not exceed any limits imposed by the recipient’s organisation.

### 5.3

Employees should use good judgement; “everyone else does it” is not sufficient justification. Consider whether public disclosure of the business courtesy would be embarrassing to Amarinth or the recipient; if so it should not be provided or accepted. In determining whether a specific business courtesy lies within the bounds of acceptable business practice, Employees are encouraged to discuss the issue with their manager.

### 5.4

Hospitality outside the normal course of business must be documented and recorded whenever accepted, given or rejected. The record must expressly state the nature, purpose, value (if known) and date of the hospitality and also details of the giver/receiver of the hospitality. Such records must be preserved. Where it is proposed to give or accept hospitality outside the normal course of business the prior written approval of the managing director of Amarinth must be sought by submitting the form set out in Appendix 1.

### 5.5

Amarinth has set a pre-approved maximum limit of £100 for the giving and receiving of gifts (including gift cards and gift certificates or vouchers), above which written approval must be sought from the managing director of Amarinth by using the form set out in Appendix 2. In exercising his discretion whether to approve gifts of a

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value higher than the pre-approved maximum of £100, the managing director of Amarith shall follow the principles set out in paragraphs 5.2 and 5.3 above

## 6. Procurement of Goods and Services by Amarith and Other Business Partners

### 6.1

Amarinth is committed to dealing with its customers and suppliers in a fair, honest and professional manner, while seeking best value for the business. Potential suppliers are treated on an equal basis and no unmerited favouritism is to be shown in the procurement of goods and services. Amarith conducts its procurement practices in a fair and transparent manner and Employees must act with due care and diligence when evaluating prospective contractors and suppliers.

### 6.2

Amarinth will not deal with contractors and suppliers and other potential business partners known to be paying bribes and/or engaging in corrupt activity. Appropriate levels of diligence are to be conducted by adequately skilled persons in the selection and renewal of new and existing contractors and suppliers and other business partners (such as a joint venture partner) commensurate with the bribery risk associated with a particular relationship.

## 7. Third Party Representatives

### 7.1

Anti-bribery legislation in the UK imposes criminal liability for a company's failure to prevent bribery by anyone providing services for or on behalf of the company. Amarith is committed to promoting anti-corruption practices amongst any third party representatives it engages ("Third Party Representatives"). Examples of Third Party Representatives could include advisers, agents, consultants, introducers and finders, and political lobbyists. The prohibitions in this policy apply to Third Party Representatives engaged to represent Amarith's interest, breach of which could result in termination of their engagement.

### 7.2

To minimise the risk of Third Party Representatives engaging in inappropriate conduct, Amarith will:

- Always act with due care and diligence in selecting Third Party Representatives and in monitoring their activity;
- Ensure that Third Party Representatives are aware of and respect our Anti-Bribery and Anti-Corruption Policy;
- Ensure that all fees and expenses paid to Third Party Representative represent appropriate and justifiable remuneration, which is commercially reasonable under the circumstances, for legitimate services rendered by the Third Part Representative; and
- Keep accurate financial records of all payments.

## 8. Communication and Training

### 8.1

Amarinth will ensure that Employees are informed about and understand this Policy, including local procedures and requirements, and that there is a clear escalation procedure for reporting actual or suspected breaches of

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this Policy and suspicious activity. Amarith is to make this Policy available to all Employees (whether in hard copy or online) and to provide briefings to new employees. Key Employees are to receive training relating to the bribery risks faced by their organisation, as well as compliance with laws, regulations and standards of conduct which are relevant for their field of business.

## 8.2

Staff entering a high risk environment will be given additional advice by their manager.

## 8.3

It is every Employee's responsibility to counter bribery by adhering to this Policy.

## 8.4

It is the responsibility of every manager to communicate the Policy. Managers should ensure that all Employees reporting to them, and external parties within their area of responsibility working on behalf of their respective companies, understand and comply with the prohibitions in this Policy.

# 9. Books and Records

## 9.1

Accurate records of all company transactions and (where required under paragraph 5.4) business courtesies must be kept. All receipts and expenditures must be supported by documents that describe them accurately and properly. The falsification of any book, record or account of any company within Amarith is prohibited.

## 9.2

Employees must not pay for business courtesies personally as a means of evading the requirements of this Policy.

# 10. Reporting of Bribery and Suspicious Activity

## 10.1

If an employee becomes aware of any actual or suspected breach of this Policy, he must report such incidents. The timely reporting of actual or suspected breaches of this Policy lies with the manager having responsibility for the operation in which the incident occurs. The manager must report actual or suspected incidents of bribery or corruption, theft, fraud or similar offences to the managing director. Amarith will keep a register recording both suspected and actual incidents regardless of the amounts involved, and report the relevant statistics to the Board on a quarterly basis.

## 10.2

Employees are actively encouraged to report any concerns regarding bribery and corruption. All such complaints will be logged, investigated and appropriate action will be taken. All reports of corruption will be investigated and appropriate sanctions employed. Complaints are to be treated confidentially to the extent possible, and Employees raising legitimate concerns in good faith are to be protected; retaliation of any kind against any Employee for making good faith reports about actual or suspected violation of this Policy will not be permitted. Employees must cooperate fully and openly with any investigation into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information may also lead to the Employee being subject to disciplinary action, up to and including dismissal.

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## 11. Questions

### 11.1

Questions to this Policy should be directed to the managing director of Amarinth.

#### **What is Bribery?**

Bribery involves giving or offering to give any advantage, directly or indirectly, to a public servant (i.e. officers, members and employees of public bodies) or any employee of a company or other person connected with a business, as an inducement or reward for or otherwise on account of such person's conduct in relation to their employer's/principal's affairs. This also involves soliciting or accepting bribes.

Bribery usually occurs where a person offers advantages to another as an inducement or reward for the recipient's improper performance of duties (usually to win or retain business or advantages), or where the recipient abuses his authority or position for personal gain. Bribery can also take place where the offer or payment is made by or through a third party.

Bribes and kickbacks can consist of anything of value (i.e. an "advantage"), including:

Gifts, excess entertainment and hospitality, and sponsored travel and accommodation; Cash payments, whether by or to employees or business partners such as agents, introducers or consultants; Other favours provided by or to public officials, suppliers or customers, such as engaging a company owned by a member of a public official or customer's family; Free use of a company's services, facilities or property; and Loans, loan guarantees or other extensions of credit on preferential terms, or other intangible forms of preferential treatment.

Bribery is a criminal offence in most countries. In addition, some countries, notably the United Kingdom and the United States, have enacted anti-corruption laws which apply to the actions of citizens and domestic companies even if the activity takes place outside the United Kingdom or the United States. The anti-corruption laws in the United Kingdom can also apply to companies wherever incorporated which carry on a business or a part of a business in any part of the United Kingdom, Breach of these laws can lead to severe penalties for companies and individuals Amarinth Pumps Ltd