

OVERVIEW

blu-3 is committed to conducting business in an ethical and honest manner and will take all reasonable steps to ensure that corruption, bribery and fraud is prevented. We have a zero-tolerance for these activities. We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships, wherever we operate.

PURPOSE

This policy exists to set out the responsibilities of blu-3 and those who work for us in regard to observing and upholding our zero-tolerance position on fraud, bribery and corruption. It also exists:

- to act as a source of information and guidance
- to help you to recognise and deal with fraud, bribery and corruption issues
- to help protect you, as well as understand your responsibilities

DEFINITIONS

“Bribery” / “Corruption”: Bribery occurs when one person offers, pays, seeks or accepts a payment, gift, favour, or a financial or other advantage from another to influence a business outcome improperly, to induce or reward improper conduct or to gain any commercial, contractual, regulatory or personal advantage. It can be direct or indirect through Third Parties.

“Conflict of Interest”: Occurs when an individual or organisation is involved in multiple interests, one of which could possibly corrupt, or be perceived to corrupt, the motivation for an act in another.

“Employee”: For the purposes of this policy this includes all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors.

“Fraud”: An act of deception that is intended to make a financial gain or to cause loss to another party.

“Third Party”: Any individual or organisation you come into contact with during the course of your time with us. This includes actual and potential customers, suppliers, business contacts, intermediaries, government and public bodies, including their advisors, representatives and officials, politicians and political parties.

What is and what is not acceptable

We know that our people value relationships and work hard to build and maintain them. It is important to explain that normal and appropriate gestures of hospitality and goodwill (whether given to/or received from third parties) are totally acceptable, so long as the giving or receiving of gifts meets the following requirements:

- a. It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.

- b. It is not made with the suggestion that a return favour is expected.
- c. It is in compliance with local law.
- d. It is given in the name of the company, not in an individual's name.
- e. It does not include cash or a cash equivalent, e.g., a voucher or gift certificate.
- f. It is appropriate for the circumstances, e.g., giving small gifts around a holiday or as a small thank you to a company for helping with a project upon completion.
- g. It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.
- h. It is given or received openly, not secretly.
- i. It is not selectively given to a key, influential person, with the intention of directly influencing them.
- j. It is not above the value of £50. If in doubt, check with the Financial Controller.
- k. It is not an offer to, or accepted from, a government official or representative, or politician or political party, without the prior approval of the company's Financial Controller.

As good practice, gifts given and received should always be declared to the Corporate Support Team, who will then add to the Gift and Hospitality Register.


If you are not clear on any of these statements or are uncertain about the intention behind a gift being given / received, please do speak to a member of the People and Culture Team. All questions are valid questions: we would rather you ask and remain compliant and safe, than make a potentially costly mistake.

PROCEDURE/PROCESSES

N/a

Name: Danny Chaney
Job Title: Chairman

Signature:
Date:


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