DYFED STEELS LTD

# Anti-Corruption and Bribery Policy Statement

## 1. Policy Statement

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 wherever we operate and implementing and enforcing effective systems to counter bribery.

1.2 We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate. However, we remain bound by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.

1.3 Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption, we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.

1.4 The purpose of this policy is to publicly communicate to third parties our position on bribery and corruption. Workers should refer to our internal policy

1.5 In this policy, third party means any individual or organisation that comes into contact with us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

## 2. Who is covered by the policy?

This policy applies to:

(a) all individuals working at all levels and grades, including partners, senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as workers in this policy); and

(b) Third parties. Where we engage with third parties, we will undertake appropriate steps to ensure that they comply with the principles set out in this policy.

**3. What are bribery and corruption?**

Corruption is the misuse of office or power for private gain. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

**4. The SRA's position on bribery**

4.1 As well as complying with Bribery Act 2010, we also have regulations that we need to follow, which are set out in the SRA Code of Conduct 2011.

4.2 The SRA Code of Conduct sets out the standards and requirements it expects us to achieve and observe, for the benefit of our clients and in the public interest.

**5. What is not acceptable?**

We do not (nor do we procure someone) to:

(a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;

(b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;

(c) accept payment from a third party that we know or suspect is offered with the expectation that it will obtain a business advantage for them;

(d) accept a gift or hospitality from a third party if we know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;

(e) threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or

(f) engage in any activity that might lead to a breach of this policy.

**6. Facilitation payments and kickbacks**

6.1 We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.

6.2 Kickbacks are typically payments made in return for a business favour or advantage. We avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

**7.Donations**

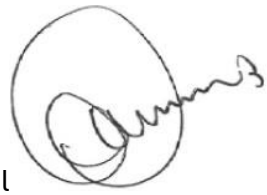
We do not make contributions to political parties. We only make charitable donations that are legal and ethical under local laws and practices.

**8.How to raise a concern**

Third parties are encouraged to raise with us concerns about any issue or suspicion of malpractice at the earliest possible stage.

**9.Monitoring and review**

9.1 We will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness.



Signed: Managing Director Dyfed Steel

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