

Olsen Actuators Ltd is responsible for establishing the overall Policy – Anti-bribery and Corruption.

Olsen Actuators Ltd operates in many different markets and our policies do not vary, but detailed implementation takes into account the specific operating environment of each of our business areas.

Olsen Actuators Ltd is committed to preventing bribery and corruption. This document sets out the rules of the Organisation in relation to anti-bribery and corruption matters in the United Kingdom.

Compliance with the Organisation's policy in relation to bribery and corruption is regarded as part of the contract of employment. If employees fail for any reason to follow the rules set out in this document this may result in disciplinary action being taken which could result in dismissal.

Bribery is the offer or receipt of any gift, loan, payment, reward or other advantage to or from any person as an encouragement to do something which is dishonest, illegal or a breach of trust, in the conduct of the Organisation's business.

Corruption is the misuse of entrusted power for private gain.

To place this in context, employees should be aware that if they engage in activities which are contrary to UK anti-bribery and corruption legislation, they could face up to 10 years in prison and / or an unlimited fine, and the Organisation could also be liable to an unlimited fine and Government sanction.

This policy document is not regarded as exhaustive but does give specific examples of situations and sets out the rules and procedures and which should be followed.

If you are at any time uncertain as to whether your actions will comply with this policy, you must seek guidance from the Managing Director.

Employees should at all times act in accordance with the following provisions: -

- behave honestly, be trustworthy and set a good example.
- use the resources of the Organisation in the best interests of the Organisation and do not misuse those resources.
- make a clear distinction between the interests of the Organisation and your private interests to avoid any conflict of interest, and if such conflict does arise employees should report it to the Managing Director immediately.
- ensure that any community support, sponsorship and charitable donations do not constitute bribery, and if in doubt employees should consult the Managing Director.
- confidentially report all incidents, risks and issues which are contrary to this policy document to the Managing Director.
- raise any issues regarding anti-bribery and corruption laws and the Organisation's policies.
- Do not offer or accept bribes.
- Do not, without express prior written approval from the Managing Director, offer or accept any gifts or hospitality to or from clients, contractors, suppliers, other third parties or public officials.

Gifts are presents such as flowers, vouchers, food and drink. Event and travel tickets given to employees as an individual are also gifts when they are not to be used in a hosted business context.

Hospitality includes invitations to hosted meals, receptions and events for business purposes.

Do not offer money to any public officials in order to speed up service or gain improper advantage.

This type of bribery is a 'facilitation payment' and is illegal. If employees are faced with a demand for a facilitation payment, they must:

# ANTI-BRIBERY AND CORRUPTION



- Actively resist the payment, and
- Inform the Managing Director.

The UK anti- bribery and corruption legislation applies to all activities of a UK-based business no matter where they are carried out in the world. This policy therefore applies to ALL activities worldwide, whatever the local law, practice or custom may be.

By complying with this policy document, we aim to ensure that employees and the Company will not at any time knowingly breach any relevant anti-bribery and corruption legislation and also that by adhering to the Policy the Company can demonstrate that it has adequate procedures in place to prevent such activity.

Employees have an independent obligation to prevent bribery and corruption in the Company and to ensure that any interaction with public officials complies with this policy document and relevant laws

This Policy is continually reviewed as part of the management review process.

Authorised by: P. Olsen

Managing Director (Signature),

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