

1 Purpose

This policy establishes Ipeco Holdings Limited (“Ipeco”) and its subsidiary companies zero-tolerance approach to bribery and corruption and outlines the controls and responsibilities required to ensure compliance with the **UK Bribery Act 2010**, which prohibits offering, giving, requesting, or receiving bribes and includes a corporate offence for failure to prevent bribery.

2 Scope

This policy applies to:

- All employees, officers, and directors.
- Contract and temporary workers.
- Third parties including agents, intermediaries, consultants, suppliers, distributors, and any other “associated persons” performing services on behalf of the company, as defined by the Bribery Act.

It applies to all operations worldwide, in both public and private sector interactions, regardless of where the conduct occurs, due to the Act’s wide jurisdiction

3 Legal Framework

The UK Bribery Act 2010 establishes four key offences:

1. Offering, promising, or giving a bribe (Section 1).
2. Requesting, agreeing to receive, or accepting a bribe (Section 2).
3. Bribery of a foreign public official (Section 6).
4. Failure of a commercial organisation to prevent bribery by an associated person (Section 7).

The Act prohibits facilitation payments and applies to conduct anywhere in the world.

4 Statement of intent

Ipeco strictly prohibits:

- Offering, giving, requesting or receiving anything of value to improperly influence any business decision.
- Bribing foreign public officials to secure business or an advantage.
- Using intermediaries or third parties to carry out bribery.
- Making facilitation (“grease”) payments, which are illegal under UK law.

Providing gifts, hospitality, or entertainment that could be perceived as influencing business improperly.

5 Gifts, Hospitality & Entertainment

Gifts and hospitality must:

- Be reasonable, proportionate, and infrequent.
- Never be intended to influence a business outcome or secure an improper advantage.
- Be fully documented and approved in line with internal procedures.

The UK government guidance recognises that normal corporate hospitality is permissible when proportionate and transparent.

6 Housing Plan

Because companies are liable for bribery committed by persons acting on their behalf, all third parties must undergo risk-based due diligence before engagement.

This includes assessing:

- Geographical risk.
- Nature of services (e.g., sales agents, customs brokers).
- Reputation and compliance history.
- Ownership structure and political exposure.

All contracts with third parties must incorporate anti-bribery clauses and audit rights.

7 Recruitment & Employment

Employees must be hired through transparent, merit-based processes. No job offers, promotion, or favourable employment condition may be offered in exchange for any advantage.

8 Culture

Ipeco fosters honesty and integrity in its entire staff. Directors, staff and company representatives are expected to lead by example in adhering to policies, procedures and practices. Equally, suppliers, customers and contractors are expected to act with integrity.

As part of this, Ipeco have provided a clear route for directors, employees and representatives to raise concerns, which would be via the **“Speaking Up in Confidence (Whistleblower) Policy”**. Details of this can be found on the company website (www.ipeco.com), on the HR website and through links on the company’s intranet.

Senior management is expected to deal promptly, firmly and fairly with suspicions and allegations of bribery or corrupt practice.

9 Record Keeping

The company must maintain:

- Accurate books and records of all payments, gifts, and hospitality.
- Transparent financial systems designed to prevent concealment of improper payments.

Good-faith record-keeping supports the “adequate procedures” defence under the Bribery Act.

10 Review

This policy will be reviewed by the Group Commercial Compliance Manager on an annual basis or after major regulatory developments to ensure alignment with evolving legal requirements and best practice. It will be approved by the Board of Directors.



[Steve Johnson \(Apr 9, 2026 09:33:14 PDT\)](#)

S Johnson

Chief Executive

Revision

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