

Open Contracts Holdings Ltd Anti-Bribery and Corruption Policy

Purpose

The purpose of this policy is to set out the responsibilities of Open Contracts Holdings Ltd (OCH) and all subsidiary and associated companies in observing and upholding our position on bribery and corruption.

All OCH personnel are expected to conduct company business in a legal and ethical manner.

OCH should not use illegal payments, bribes, kickbacks or other questionable inducements to influence government policy or any business transaction. The use of OCH funds or assets for any unlawful, improper or unethical purpose is prohibited. In the conduct of business, all employees must avoid making payments that may be or may be perceived to be improper. Specifically, OCH prohibits bribery by any of its employees or agents.

Scope

This policy applies to OCH employees (staff, contract and temporary). Where we have a minority interest we will encourage the application of this policy amongst our business partners including contractors, suppliers and JV partners.

Responsibilities

The Managing Director is the main board director with primary responsibility for implementing this policy.

Introduction

OCH values its reputation for ethical behaviour and for financial integrity and reliability. It recognises that over and above the commission of any crime, any involvement in bribery will also reflect adversely on its image and reputation. Its aim therefore is to limit its exposure to bribery by:

- Setting out a clear anti-bribery policy;
- Encouraging its employees to be vigilant and to report any suspicion of bribery, providing them with suitable channels of communication and ensuring sensitive information is treated appropriately;
- Requiring all employees to act honestly and with integrity at all times and to safeguard the Company resources for which they are responsible;
- Ensuring transactions are properly and accurately recorded;
- Rigorously investigating instances of alleged bribery and assisting the police and other appropriate authorities in any resultant prosecution;
- Taking firm and vigorous action against any individual(s) involved in bribery.

The Policy

OCH prohibits the offering, the giving, the solicitation or the acceptance of any bribe, whether cash or other inducement *to or from* any person or company, wherever they are situated and whether they are a public official or body or private person or company *by* any individual employee, agent or other person or body acting on OCH's behalf *in order to* gain any commercial, contractual or regulatory advantage for OCH in a way which is unethical *or in order to* gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual.

Further Clarification

OCH recognises that market practice varies across the territories in which it does business and what is normal and acceptable in one place may not be in another. This policy prohibits any inducement which results in a personal gain or advantage to the recipient or any person or body associated with them, and which is intended to influence them to take action which may not be solely in the interests of OCH or of the person or body employing them or whom they represent.

This policy is not meant to prohibit the following practices providing they are customary in a particular market, are proportionate and are properly recorded:

- normal and appropriate hospitality
- the giving of a ceremonial gift on a festival or at another special time

Inevitably, decisions as to what is acceptable may not always be easy. If anyone is in doubt as to whether a potential act constitutes bribery, the matter should be referred to the Directors before proceeding.

Employee Responsibility

The prevention, detection and reporting of bribery is the responsibility of all employees within OCH.

Suitable channels of communication by which employees or others can report in confidence any suspicion of bribery will be maintained.

Training and communications

We will communicate this policy and relevant guidance to employees within OCH, through our established internal communication channels. We will also communicate this policy to our suppliers, contractors and business partners and wider stakeholders.

Raising concerns and seeking guidance

Employees are encouraged to raise concerns about any instance of malpractice at the earliest possible stage through their line Manager.

Monitoring and review

The Directors will review the implementation of this policy in respect of its suitability, adequacy and effectiveness and make improvements as appropriate.

Definitions

Fraud: Intentional misrepresentation or concealment of the truth in order to secure something of value from another. The Fraud Act 2006 includes fraud by false representation, by failing to disclose information and by abuse of position.

Corruption: Illegal, immoral or dishonest behaviour.

Bribe: to ask or make someone do something for you, in return for payment (for example, but not limited to) payment, gifts, money or favours.

Signed

Malcolm MacDougall
Director

9/10/2015