

ACCURATT ONLY USE AGENTS AND DISTRIBUTORS TO PROVIDE SERVICES ON OUR BEHALF IF THEY ARE KNOWN TO ACT TO STANDARDS CONSISTENT WITH OUR CODE AND WE ALWAYS FOLLOW THE APPROVED PROCESS TO ENGAGE THEM

ACCURATT GROUP COMPLIANCE CONTACT IS : INFO@ACCURAT.COM

1. GENERAL POLICY STATEMENT

It is Accurat's 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 in implementing and enforcing effective systems to counter bribery.

We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate.

2. WHO IS COVERED BY THIS POLICY?

This policy is a simplified version of Accurat Anti-Bribery and Anti-Corruption Policy and applies to all Accurat sales agents and distributors.

3. UNDERSTANDING BRIBERY AND CORRUPTION

What is bribery?

A bribe is offering, providing or receiving something of value such as cash, gifts, hospitality or entertainment as an inducement or reward for something improper. It is usually to obtain or retain a business or some other illegitimate advantage.



Examples:

Offering a bribe

An agent is assisting Accurat in bidding for a large tender in his local territory and it is expected to be a fiercely fought contest. The agent knows the customer and the customer hints to the agent that he can help Accurat win the contract if the agent comes to an “agreement” with him. The agent offers him an all expenses paid trip to the Netherlands with excursions and events for the customer and his family and refers to it as a trip for the customer to receive “training” for our products with some extra tourist activities organized during free time.

This is likely to be an offence under the agents’ local territory laws as the agent is making the offer to gain a commercial and contractual advantage. Accurat will also have committed an offence under THE NETHERLANDS law because the offer has been made to obtain business for us. It may also be an offence for the potential customer to accept our agent’s offer.

Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in their organization to ensure you continue to do business with them.

In the Netherlands and many other jurisdictions it is an offence for a supplier to make such an offer and for you to accept the offer as you would be doing so to gain a personal advantage.

Bribing a foreign official

You arrange for Accurat to pay an additional payment to an official outside the Netherlands to speed up an administrative process.

The offence of bribing a foreign public official has been committed as soon as the offer is made. We may also be found to have committed an offence. This is because it is made to gain a business advantage for us.

What is corruption?

Bribery is one form of corruption, others include extortion or “blackmail”, fraud, embezzlement, money laundering, cartels/collusion, abuse of power.



Our principle

We refuse to offer, give or receive bribes or improper payments, or participate in any kind of corrupt activity, either directly or through any third party including our agents and distributors

What this means

We have a clear and simple policy. You must not offer, give or receive bribes or make improper payments to obtain new business, retain existing business or secure any improper advantage and you won't use or allow others to do such things for you. It is better to miss out on the business or lose the money.

Bribes provided to or received from public officials or private individuals are against the law and our policy, no matter what "local custom" maybe.

You MUST

- always seek to avoid even the appearance of wrongdoing. Even an allegation of bribery or corruption can seriously damage our and your reputation
- always record payments and benefits to public officials
- report any attempts to bribe you, or to solicit bribes from you, and any suspicions you have about bribery and corruption. Please refer to the section in Raising Concerns and Protection

You must NOT

- participate in any form of corrupt behaviour
- offer, give or promise to give any payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given
- accept payments from anyone else that you know or suspect is offered with the expectation that it will obtain a business advantage for them
- hide or fail to record accurately and completely the true nature of your activities, or falsify or tamper with the your books or records



4. YOUR RESPONSIBILITIES

Our Principle

The prevention, detection and reporting of bribery and corruption are the responsibility of ACCURATT and its agents and distributors

What this means

- You must ensure that you read, understand and comply with this policy and avoid any activity that might lead to, or suggest, a breach of this policy
- You must notify your Accuratt relationship manager or an Accuratt Group Compliance contact as soon as possible if you believe or suspect that a conflict with this policy has occurred, or may occur in the future Further "red flags" that may indicate bribery or corruption are set out in [Schedule 1](#)
- You must develop and maintain an anti-bribery and anti-corruption policy within your organization that is proportionate to the bribery and corruption risks you face and which is consistent with the standards of this policy. You will disclose this policy to your relationship manager on a yearly basis
- **We reserve our right to terminate our contractual relationship with any agent or distributor if they breach this policy**

5. GIFTS AND HOSPITALITY

Our Principle

We make sure gifts or hospitality at work are reasonable, and we never offer or accept them if it may improperly influence a business decision or impair independence or judgement

What this means

Gifts or hospitality are invitations to social functions, sporting events, meals and entertainment, gifts of low value, small or customary tokens of appreciation that foster goodwill or enhance business relationships. All gifts and hospitality we receive or give in connection with business should always be customary and reasonable in terms of value and frequency. We also appreciate that the market practice of giving



business gifts varies between countries and regions and what may be normal in one region may not be in another. When working on behalf of Accurat you must make sure that you obtain approval from your Accurat relationship manager before offering or accepting any form of gift or hospitality from customers or potential customers. When you receive a gift and it is not practical for you to obtain approval from your Accurat relationship manager first before accepting it, you must inform your manager promptly afterwards.

You MUST:

Make sure that any gift or hospitality you give or receive whilst on Accurat business

- complies with all applicable laws
- does not include cash or a cash equivalent (such as gift certificates or vouchers)
- does not in the case of giving, breach customers rules. Check before you offer, as many customers have rules requiring them to report or refuse such things
- is appropriate in the circumstances. For example, in the THE NETHERLANDS it is customary for small gifts to be given at Christmas time
- takes into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time
- is given or received openly, not secretly. We require that all gifts and hospitality is recorded on a register and disclosed to your Accurat relationship manager regularly
- to or from a public official is carefully considered. As a general rule you should avoid this, but in the event you are considering it on Accurat business, you must obtain the prior approval from your relationship manager and a contact from Accurat Compliance

You must NOT:

- offer or accept gifts or hospitality if you think it might impair objective judgement, improperly influence a decision or create a sense of obligation, or if there's a risk it could be misinterpreted by others



- solicit gifts or hospitality

6. **FACILITATION PAYMENTS**

Our Principle

We will not make facilitation payments in any countries in which we do business and we will not allow others who work for us make them

What are facilitation payments?

Facilitation payments (sometimes called “grease” payments) are usually small payments or gifts generally made to junior or low level officials in order to speed up or “facilitate” actions the officials are duty bounds to perform. They are often seen as “harmless” partly because the sums involved are usually small, and partly because they are often regarded a part of local custom or culture – the way things are done. However these payments are illegal in most countries in which we operate, including the THE NETHERLANDS.

What this means

Accurat does not make facilitation payments in any countries in which we do business and we do not allow our agents or distributors to make them. We make no distinction between facilitation payments and bribes. No type of facilitation payment is permitted, even where such payments are perceived as a common part of local business practice and even if our competitors engage in such practice. Except in cases where personal safety or liberty is under threat, no violations of this principle will be tolerated.

7. **RECORD-KEEPING**

Our Principle

Record keeping and internal controls is key to ensuring compliance with this policy and we make sure that our records are properly completed and stored to provide justification for making payments and engaging third party representatives and also alert us to potential wrongdoings



What this means

- You must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties
- You must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to review by your Accuratt relationship manager
- You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted to us in accordance with our contract or such other arrangement we have agreed
- All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, must be prepared and maintained with strict accuracy and completeness. No accounts may be kept "off-book" to facilitate or conceal improper payments
- Once a year you will either provide us with a written self-assessment in the form we provide, or a written report approved by us describing the actions you have taken or to be taken to assure compliance with this policy. At our request and with reasonable notice you will allow us to conduct inspections at your premises in order that we may verify your compliance with this policy

8. RAISING CONCERNS AND PROTECTION

Our Principle

Our agents and distributors are valuable assets to us, we trust you to do the right thing and we encourage you to raise concerns about your suspicions or knowledge of any act of bribery or corruption. We will protect from threat or retaliation any agent or distributor who reports, in good faith, any concern under this policy

What this means

- Raising concerns
You should raise concerns about any issue or suspicion of malpractice at the earliest possible stage. When on Accuratt business if you are unsure

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whether a particular act constitutes bribery or corruption, or you are offered a bribe by a customer, are asked to make one or suspect that this may happen or be required in the future, these should be raised immediately with your Accurat relationship manager and a contact from Accurat Group Compliance Team by sending an e mail to info@accuratt.com.

- **Protection**

It is understandable that when you refuse to accept or offer a bribe, or you raise concerns or report another's wrongdoing, you may be worried about possible repercussions especially if you are raising concerns about an employee of Accurat or an important customer. We encourage openness and we will support any agent or distributor who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to supporting any agent or distributor who suffers any threat or retaliation as a result of refusing to take part in bribery or corruption in their work for Accurat, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. If you believe that you have suffered any such treatment, you should inform a contact from Accurat Group Compliance immediately.

9. TRAINING AND COMMUNICATION

Our Principle

We want our agents and distributors to be equipped with the necessary skills to understand and deal with the ethical dilemmas that may face them in day to day business for Accurat. Training and communication is the best way to do this.

What this means



- Training on this policy forms part of the induction process for all agents and distributors. All existing agents and distributors providing services for us or on our behalf will receive regular, relevant training on how to implement and adhere to this policy. Training may be informal and provided by your relationship manager or you may be required to take part in a specific training programme. Your relationship manager will inform you of the necessary training requirements.
- Our zero-tolerance approach to bribery and corruption must be communicated to all your employees or third parties you engage to work on our behalf and you must ensure that you train them so they understand what is expected of them under this policy.
- Our zero-tolerance approach to bribery and corruption must be communicated to all our customers at the outset of your relationship. We understand that in the case of customers you have to be sensitive in timing your communication so as not to offend them or divert their attention excessively from the business transaction of selling product or services. We trust our agents and distributors to choose the right time, but you must do it.

10. WHO IS RESPONSIBLE FOR THIS POLICY?

Our Principle

Our leaders and senior managers are committed to continually fostering a culture of zero tolerance to bribery and corruption throughout our organisation and they take ultimate responsibility for compliance of this policy

What this means

- The board of directors of Accurat plc has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all agents and distributors comply with it.
- The Accurat Group Compliance Team has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Your relationship



manager within Accurat is responsible for ensuring that you are made aware of and understand this policy and are given adequate and regular training on it.

11. MONITORING AND REVIEW

Our Principle

We understand that our risk of bribery and corruption changes over time as we grow and develop our business in different markets and territories. For this reason we will continually monitor and review this policy to ensure that it stays effective and accurate. We value your views too, they will help shape our policy and ensure that it remains relevant to our business

What this means

- The Accurat Group Compliance Team will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.
- You are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to a contact within Accurat Group Compliance.



SCHEDULE 1
“RED FLAGS”

The following is a list of possible red flags that may arise during the course of you working for us and which may raise concerns under various anti-bribery and anti-corruption laws. This list sets out a few circumstances that might be of concern, it is not a complete list. If you encounter any of these red flags while working for us, you must report them promptly to either your relationship manager or a member of the Accurat Group Compliance Team:

- (a) you become aware that a customer or an ACCURATT employee engages in, or has been accused of engaging in, improper business practices;
- (b) you learn that a customer or government official has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials;
- (c) a customer or government official insists on receiving a commission or fee payment before committing to sign up to a contract, or carrying out a government function or process for you or us;
- (d) a customer or government official requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made;
- (e) a customer or government official requests that payment is made to a country or geographic location different from where the customer resides or conducts business;
- (f) a customer or government official requests an unexpected additional fee or commission to "facilitate" a service;
- (g) a customer or government official demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services;
- (h) a customer or government official requests that a payment is made to "overlook" potential legal violations;
- (i) a customer or government official requests that you provide employment or some other advantage to a friend or relative;
- (k) a customer or government official insists on the use of side letters or refuses to put terms agreed in writing;
- (l) you notice that we have been invoiced for a commission or fee payment that appears large given the service stated to have been provided;



- (m) a customer or official requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to you or us;
- (n) you are offered an unusually generous gift or offered lavish hospitality by a customer or official or are pressured or expected to give one



****This certification does not need to be completed if this policy forms part of a Schedule to an
ACCURATT Sales, Agency or Distributor Agreement****

Certification

**I confirm that I am duly authorised to represent (provide your business
/organisation's legal name below)**

_____ (“Company”), and I certify as follows:

- The Company understands the contents of this policy and understands the ethical standards that are expected of it as a sales agent or distributor for Accuratt;
- The Company shall ensure that all individuals within it who are responsible for providing services for or on behalf of Accuratt are aware of and have access to this policy;
- The Company understands its responsibility to comply with this policy and to ensure compliance by its employees;
- The Company shall ensure that it has sufficient and effective processes in place to implement and adhere to the contents of this policy

Signature:	Date:
Name:	Position:

