

Anti bribery and corruption policy



SOLUZIONI TERRESTRI, AEREE E MARITTIME

Policy

1 Introduction

In many of the environments in which STAM Strategic & Partners Group Ltd (and its ancillary companies) (STAM) operates bribery and corruption are an endemic part of the milieu. Despite this, it is paramount that neither our Company nor any of our personnel become involved in bribery or corruption in any form.

2 Purpose

The purpose of this document is to describe STAM's policy concerning bribery and corruption and to give direction as to how it is to be implemented.

3 Definitions

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DEFINITION

Bribe

An inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage through "improper performance".

Corruption

The abuse of public or private office for personal gain Improper Performance Happens when a person fails to act in good faith, impartially or in accordance with a position of trust.

Third Party

Any individual or organisation which is made contact with in the course of any work being done on behalf of the Group; this may include (but is not limited to) customers (potential and existing), suppliers, distributors, business contacts, agents, advisors, government and public bodies (inclusive of advisors, representatives, officials, politicians and political parties).

4 References

Although there are no direct references to these statutory regulations, the policy is designed to ensure that STAM and its personnel are aware of and operate within the terms of both the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act 1977 (FCPA). The former is wider ranging than the latter and the penalties potentially more severe. In sum, individuals found guilty of bribery and corruption can be punished with up to 10 years' imprisonment and a fine; companies taking part in corruption are liable to an unlimited fine, being excluded from tendering for public contracts and significant reputational damage.

5 Policy

It is STAM's policy to conduct its business in an honest and ethical manner; there is a zero tolerance approach to bribery and corruption which is to be adopted throughout the Company. STAM is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever our operations are being conducted. Additionally, the Company is committed to implementing and enforcing systems to counter bribery and corruption. In short it is a breach of policy amounting to gross misconduct to:

- Bribe a third party
 - Accept a bribe
 - Bribe a foreign government official
 - Fail to report bribery
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6 Principles

The policy is based upon the following principles:

- A zero tolerance approach to bribery and corruption.
 - It is the Company's best practice objective that it should conduct business with those who take a similar zero tolerance approach to bribery and corruption.
 - STAM and its personnel are to comply with all relevant and applicable laws concerning bribery and corruption, but their main points of reference are to be the UK Bribery Act and the FCPA.
 - Any incidence or suspected incidence of bribery and corruption is to be reported to the appropriate manager and it is to be investigated fully prior to any action being taken.
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7 Scope

This policy is applicable throughout the whole Company and all its personnel (inclusive of senior managers, officers, directors, employees (permanent or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual workers, agency staff, volunteers, interns, agents, sponsors or any other person associated with it. This policy covers:

- Bribes
- Gifts and hospitality
- Facilitation payments
- Political contributions
- charitable contributions

Directive

8 Bribes

Employees (of any category) are not to engage in any form of bribery, either directly or through any third party. Specifically, employees must not bribe or attempt to bribe a public official anywhere in the world.

9 Gifts and hospitality

As a general rule:

A. Employees must not offer or give any gift or hospitality:

- which could be regarded as illegal or improper, or which violates the recipient's policies; or
- to any public employee or government officials or representatives, or politicians or political parties: or
- which exceeds \$50US in value for each individual gift or \$100 US in value for each hospitality event (not to exceed \$500 US to one entity in any FY), unless approved in writing by the COO.

B. Employees may not accept any gift or hospitality from third parties if:

- It exceeds \$50US in value for each individual gift or \$100US in value for each hospitality event (not to exceed a total of \$500US from one source in any FY), unless approved by the COO; or
- It is in cash; or
- there is any suggestion that a return favour will be expected or implied.

If it is not appropriate to decline the offer of a gift, the gift may be accepted, provided it is then declared to the employee's Business Unit Director/COO and donated to charity. It is appreciated that the practice of giving business gifts varies between countries and regions – what may be normal and acceptable (even expected!) in one region may not be so in another. The litmus test to be applied is whether in any circumstance the gift or hospitality is reasonable and justifiable. The intention behind the gift must always be considered – under no circumstance can it be accepted if improper performance could be inferred. Within these parameters, Business Unit Directors are to define specific guidelines and policies to reflect local professional and industry standards. If written approval is required this will be given by COO.

10 Facilitation Payments

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, and not to obtain or retain business or any improper business advantage. They tend to be demanded by low level officials to obtain a level of service which one would normally be entitled to. STAM's policy is that facilitation payments must not be paid. However, where there is a risk to personal security of an employee or their family and where facilitation payment is unavoidable, in such circumstances the follow steps are to be taken:

- The amount paid is to be kept to the minimum necessary;
 - Create a record of the payment – circumstances and sum;
 - Report it to the line manager, who in turn passes the report up the chain.
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11 Political Contributions

STAM does not make donations, whether in cash or kind, in support of any political parties or candidates, so as to ensure that any perception of an attempt to achieve improper business advantage is precluded.

12 Charitable Contributions

Charitable support and donations are acceptable and to be encouraged; these may be given in a variety of forms such as financial contributions, in-kind services, knowledge, time or material. Care is to be taken to ensure that charitable contributions are not used as a scheme to conceal bribery. STAM only make charitable donations that are legal and ethical under local laws and regulations. Charitable contributions are to be approved by the Directors or the respective company making the contribution and coordinated prior to it being made.

13 Responsibilities

STAM's directors have overall responsibility for ensuring that this policy complies with the legal and ethical obligations of the Company and that the Business Units and all those under its control within it comply with the policy. At Corporate level the CAO has the routine responsibility for implementing it and monitoring its use and effectiveness as well as providing guidance and advice. Business Unit Directors may have to adjust this policy so that it is relevant for their operating environment and to ensure that it is implemented. Management at every level are responsible for ensuring that those reporting to them are made aware of and understand this policy through briefing and training as necessary.

Every individual has the following general responsibilities:

- To prevent, detect and report the occurrence of bribery or any other form of corruption.
- A duty to avoid any activity that might lead to or suggest a breach of this policy.
- To notify a manager or the CAO or follow the Whistleblower Procedure as soon as possible if, in good faith, he/she believes or suspects any conflict with or breach of this policy has occurred or may occur in the future.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.

14 Record Keeping

It is important that the following records are kept:

- Financial records and appropriate internal controls in place which provide evidence of the business reason for making payments to third parties.
- Individuals must declare and keep written record of all hospitality and gifts accepted or offered, which will be subject to managerial review.
- Individuals must ensure that all expense claims related to hospitality, gifts or those related to third parties are submitted in accordance with company expenses policy (paragraph 4.5.4 Financial Instructions refers); the reason for the expenditure is to be specifically recorded.
- All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts are to be kept 'off-book' or conceal improper payments.

15 Communication

All employees are to be made aware of this policy, particularly what is expected of them and how they contribute to its successful implementation. This is to be achieved through: reading documents; briefings during induction training and regular intervals throughout the year; understanding may be assessed through situational exercises. Written confirmation of conformance by individuals is to be sought on an annual basis. Suppliers, contractors and business partners are to be informed about this policy from the outset and the expectation that they will adhere to similar tenets.

16 Protection

STAM encourages openness and expects its staff to report incidents of wrong-doing, both suspected and actual. Providing that such reports are made in good faith, the individual making the report will be protected from any sort of reprisal action, such as dismissal, disciplinary, threats, harassment or any unfavourable treatment. Any instance of such reprisal is to be reported to senior management. Grievance and Whistleblower policies reinforce this position.

17 Monitoring and Review

This policy is to be reviewed annually at a minimum or in the event of any significant change to relevant statute or regulation or internal company working practice. The CAO is responsible for this at Corporate level; Business Unit Directors are responsible for doing so at their level. Monitoring the policy's adequacy and effectiveness is also the responsibility of the CAO and the COO but employees are encouraged to give feedback in this respect. This policy does not form part of an employee's contract of employment and can be amended at any time.

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