



## BRIBERY AND CORRUPTION POLICY STATEMENT

### 1 The Company

It is the IPP Groups 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 dealings wherever we operate. We are also committed to implementing and enforcing effective systems to counter bribery.

### 2 Who is covered by the policy?

This policy applies to all individuals working at all levels and grades, including senior managers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, and any other person providing services to the group.

### 3. What is a bribe?

A bribe is a financial or any other advantage, given or offered:

- To anyone to persuade them to or reward them for performing their duties improperly OR,
- To any public official with the intention of influencing the performance of their duties.

### 4. Gifts and Hospitality

This policy does not prohibit giving and receiving promotional gifts of low value or providing normal and appropriate hospitality. However, in certain circumstances gifts and hospitality may amount to bribery and employees must comply strictly with this policy in respect of gifts and hospitality. We will not provide gifts or hospitality with the intention of persuading anyone to act improperly or to influence a public official in the performance of his duties. The proposer or recipient should, in all cases, check that the offer of a gift or hospitality does not compromise any policy the recipient is, or may be, subject to.

Written confirmation is preferred, if there is any doubt, the proposer should check with their line manager before proceeding.

### 5. Facilitation payments and kickbacks

We do not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically unofficial payments made to secure or expedite a routine government action by a government official.

Kickbacks are typically payments or services made in return for a business favour or advantage. All employees must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback payment will be made or accepted by us.

### 6. Donations

We do not make contributions of any kind to political parties. No charitable donations will be made for the purpose of gaining any commercial advantage.

### 7. Record-Keeping

7.1 We will keep financial records and have appropriate internal controls in place which will evidence the business reason for making any payments to third parties.

7.2 All expense claims relating to hospitality, gifts or expenses incurred to third parties must be submitted in accordance with our expenses policy and specifically record the reason for the expenditure.

7.3 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 must be kept "off-book" to facilitate or conceal improper payments.

### 8 Raising Concerns

Employees will be encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. No employee will suffer any detriment as a result of raising genuine concerns about bribery, even if they turn out to be mistaken.

### 9 Monitoring

The effectiveness of this policy will be regularly reviewed by the Board. Internal control systems and procedures will be subject to audit under the internal audit process.

Signed:

Chief Executive Officer

Date 24 April 2012