

The background of the entire page is a scenic landscape featuring three hot air balloons in flight against a sunset sky. The balloons are colorful, with patterns of yellow, red, and blue. Below them, a range of rugged mountains is visible, with the foreground showing a rocky outcrop. The sky is filled with soft, golden light from the setting sun, with some clouds catching the light.

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Anti-Bribery

Gibson Watts Policies

today's leaders, tomorrow's change

www.gibsonwatts.com



The Bribery Act 2010, effective 1st July 2011, restructured the law on bribery.

Bribery is illegal in our markets and severe penalties apply to both companies and individuals who break the law; being an unlimited fine and/or imprisonment for up to 10 years. Employees must not engage in any form of bribery, whether it be directly, passively (as described above), or through a third party (such as an agent or distributor). They must not bribe a foreign public official anywhere in the world. They must not accept bribes in any degree and if they are uncertain about whether something is a bribe or a gift or act of hospitality, they must seek further advice from the company's compliance manager.

The definition of Bribery refers to the to the act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or of an advantage so to induce or influence an action or decision. A bribe means any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory, or personal advantage. Bribery is not limited to the act of offering a bribe. If an individual is on the receiving end of a bribe and they accept it, they are also breaking the law.

Our guiding principle is simple: We will not engage in any form of bribery or corruption across our Company. The giving or receiving of bribes is contrary to our values and can play no part in the way in which we carry out our business. This principle applies to us all and to our agents, advisers, consultants, joint-venture partners, suppliers and sub-contractors, who act on our behalf or with whom we conduct business.

This policy exists to act as a source of information and guidance for those working for Gibson Watts to ensure they understand their responsibilities and recognise and handle bribery issues.

WHAT IS ACCEPTABLE?

The legislation on anti-bribery does not intend to prohibit the giving or receipt of reasonable and proportionate hospitality that aims to solidify business relationships and enhance knowledge of individuals, products or services.

To be considered acceptable, it would have to meet the following requirements:

- a) It is not made with the intention of influencing the party to whom it is being given, to obtain or reward the retention of a business or a business advantage, or as an explicit or implicit exchange for favours or benefits.
- b) It is not made with the suggestion that a return favour is expected.
- c) It is in compliance with local law.
- d) It is given in the name of the company, not in an individual's name.
- e) It does not include cash or a cash equivalent (e.g. a voucher or gift certificate).
- f) It is appropriate for the circumstances (e.g. giving small gifts around Christmas or as a small thank you to a company for helping with a large project upon completion).
- g) It is of an appropriate type and value and given at an appropriate time, taking into account the reason for the gift.

Gibson Watts acknowledges that when gifts are given and received, it should always be disclosed to the relevant person within the business. It is also important to consider the intention behind the gift before accepting.

Gibson Watts does not accept and will not make any form of facilitation payments of any nature. We recognise that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine governmental action. We recognise that they tend to be made by low level officials with the intention of securing or speeding up the performance of a certain duty or action.

Gibson Watts will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. We recognise this may be perceived as an attempt to gain an improper business advantage.

Gibson Watts accepts (and indeed encourages) the act of donating to charities – whether through services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes.

Employees must be careful to ensure that charitable contributions are not used to facilitate and conceal acts of bribery. We will ensure that all charitable donations made are legal and ethical under local laws and practices, and those donations are not offered/made without the approval of the compliance manager.

EMPLOYEE RESPONSIBILITIES

As an employee of Gibson Watts, you must ensure that you read, understand, and comply with the information contained within this policy, and with any training or other anti-bribery and corruption information you are given.

All employees and those under our control are equally responsible for the prevention, detection, and reporting of bribery and other forms of corruption. They are required to avoid any activities that could lead to, or imply, a breach of this anti-bribery policy.

If you have reason to believe or suspect that an instance of bribery or corruption has occurred or will occur in the future that breaches this policy, you must notify the compliance manager.

If any employee breaches this policy, they will face disciplinary action and could face dismissal for gross misconduct. The Managing Director has the right to terminate a contractual relationship with an employee if they breach this anti-bribery policy.

TRAINING AND COMMUNICATION

Gibson Watts will provide training on this policy as part of the induction process for all new employees. Employees will also receive regular, relevant training on how to adhere to this policy, and will be asked annually to formally accept that they will comply with this policy.

Gibson Watts' anti-bribery and corruption policy and zero-tolerance attitude will be clearly communicated to all suppliers, contractors, business partners, and any third-parties at the outset of business relations, and as appropriate thereafter.

Gibson Watts will keep detailed and accurate financial records, and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given, and understand that gifts and acts of hospitality are subject to managerial review.

RECORD KEEPING

Gibson Watts will keep detailed and accurate financial records, and will have appropriate internal controls in place to act as evidence for all payments made. We will declare and keep a written record of the amount and reason for hospitality or gifts accepted and given and understand that gifts and acts of hospitality are subject to managerial review.

MONITORING AND REVIEWING

The compliance manager at Gibson Watts is responsible for monitoring the effectiveness of this policy and will review the implementation of it on a regular basis. They will assess its suitability, adequacy, and effectiveness. Internal control systems and procedures designed to prevent bribery and corruption are subject to regular audits to ensure that they are effective in practice.

Any need for improvements will be applied as soon as possible. Employees are encouraged to offer their feedback on this policy if they have any suggestions for how it may be improved. Feedback of this nature should be addressed to the compliance manager. This policy does not form part of an employee's contract of employment and Gibson Watts may amend it at any time so to improve its effectiveness at combatting bribery and corruption.

An aerial photograph of a two-lane asphalt road with white dashed center lines. To the left of the road is a sandy beach and the clear, turquoise water of a bay. To the right is a dense, lush green forest. A person is visible walking on the right shoulder of the road.

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