

The Company	PTC Ltd
Policy Number	1
Policy Title	Anti-corruption
Version	A
Issue date	June 2018
Review Period	2 years
Date of Next Review	June 2020
Responsible Person (where required)	M Pleydell
Role of Responsible Person	Director

1. Introduction

- 1.1. The Company values its reputation and is committed to maintaining the highest level of ethical standards in the conduct of its business affairs. The actions and conduct of all the employees and officers of the Company as well as others acting on the firm's behalf are key to maintaining these standards.
- 1.2. The purpose of this document is to set out the Company's policy in relation to bribery and corruption. The policy applies strictly to all the employees and officers of the Company and particularly those specifically responsible for management and representation of the Company.

2. Understanding and Recognising Bribery and Corruption

- 2.1. Acts of bribery or corruption are designed to influence an individual in the performance of their duty and incline them to act in a way that a reasonable person would consider to be dishonest in the circumstances.
- 2.2. Bribery can be defined as offering, promising or giving a financial (or other) advantage to another person with the intention of inducing or rewarding that person to act or for having acted in a way which a reasonable person would consider improper in the circumstances. Corruption is any form of abuse of entrusted power for private gain and may include, but is not limited to, bribery.
- 2.3. Bribes are not always a matter of handing over cash. Gifts, hospitality and entertainment can be bribes if they are intended to influence a decision.

3. Penalties

- 3.1. The Bribery Act 2010 came into force on 1 July 2011. Under that Act, bribery by individuals is punishable by up to ten years' imprisonment and/or an unlimited fine. If the Company is found to have taken part in the bribery or is found to lack adequate procedures to prevent bribery, it too could also face an unlimited fine.
- 3.2. A conviction for a bribery or corruption related offence would have severe reputational and/or financial consequences for the Company.

4. The Company Policy

- 4.1. The Company will not tolerate bribery or corruption in any form and prohibits the offering, giving, solicitation or the acceptance of any bribe or corrupt inducement, whether in cash or in any other form.
- 4.2. This policy is not intended to prohibit the following practices provided they are appropriate, proportionate and are properly recorded: • Normal and reasonable hospitality; • Fast tracking a process which is available to all on the payment of a fee; and • Providing resources to assist a person or body to make a decision more efficiently, provided that it is for this purpose only.
- 4.3. It may not always be a simple matter to determine whether a possible course of action is appropriate. If you are in any doubt as to whether a possible act might be in breach of this policy or the law, the matter should be referred to the responsible person.
- 4.4. The Company will investigate thoroughly any actual or suspected breach of this policy, or the spirit of this policy. Anyone found to be in breach of this policy may be subject to disciplinary action which may ultimately result in their removal from the Company.

5. Key Risk Areas

- 5.1. Bribery can be a risk in many areas of the Company. Below are the key areas you should be aware of in particular: • Excessive gifts, entertainment and hospitality; • Facilitation payments; • Reciprocal agreements; • Actions by third parties for which the Company may be held responsible; and • Record keeping to conceal bribes or corrupt practices.

6. Company Staff Responsibility and How to Raise a Concern

- 6.1. The prevention, detection and reporting of bribery or corruption is the responsibility of all Company Staff. If you become aware or suspect that an activity or conduct which is proposed or has taken place is a bribe or corrupt, then you have a duty to report this to the responsible person.
- 6.2. The Company responsible person for the Company's bribery and corruption policy is the Director.

7. Review Period

- 7.1. This policy will be reviewed every two years.