
MURRAY & WILLIS

SPECIALIST REFURBISHMENT CONTRACTORS



Business Conduct (Bribery and Corruption) Policy



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1. Purpose

To ensure that the business conduct of all Company employees is appropriate to the nature of the Company and is conducted in a manner which avoids any conflict of interest and allegation of bribery or compromise.

2. Scope

All established and temporary employees of the Company and any other contractor, consultant or person acting in the name of the Company.

3. Policy Statement

Murray and Willis Limited expects from its employees, and all others that represent it, the highest standards of integrity and conduct in all matters concerning the Company. Employees must not subordinate their duty to their private interests or place themselves in any position where their responsibilities towards the Company might conflict with their private interests or give grounds for suspicion in this regard. The Company looks to its employees to exercise scrupulous care at all times in these matters, particularly in relation to the following:

- gifts, favours and hospitality;
- share dealing;
- financial and business interests;
- official information.

In all circumstances, all employees and others who represent the Company must adhere strictly to this policy and the associated procedure. Failure to do so is likely to result in disciplinary action which could result in a sanction up to and including summary dismissal. Breach of this policy may also result in criminal prosecution.

4. Gifts, Hospitality or Entertainment

a) Gifts

A “gift” is defined as any item of cash or goods, or any service which is provided for personal benefit at less than its commercial value. The only exceptions to this definition are merchandise samples which are given to an employee **for a bona fide business purpose**.

To ensure that you avoid any allegations of bribery, compromise or having a conflict of interest you are prohibited from ever receiving cash payments from any person who, or organisation which, does or seeks to do business with, or is in competition with, Murray and Willis Limited. Such conduct would render you liable to dismissal.

However, there are acceptable levels of gifts or gratuities which may be kept - providing that they are never solicited, given as a business inducement or likely to compromise you or ongoing Company negotiations. The following procedure must therefore be followed:

Small gifts and gratuities - these must be of a total value not exceeding £40 and would often be considered to be sales promotional material bearing an organisation logo, emblem or writing which identifies the item as such. These gifts will include such items as diaries, pens, calendars etc.

You may keep these providing that that you have not been offered the gifts as an inducement or bribe. Even small gifts may be unwelcome at certain stages of a negotiation or transaction. In this event the offer should be politely refused and you may refer to the provisions of this policy. If you are in any doubt about whether or not it would be appropriate to accept a gift you should refer the matter to your director for guidance.

Larger gifts or gratuities - these should never be accepted unless you disclose to your director that you have been offered such a gift. Dependent upon the item, source of offer, and real cost to the individual or organisation making the offer it may be appropriate to accept it. However, this decision must be made by a director. A register will be compiled of all such gifts.

Collective Gifts - it is commonplace for a manager to receive gifts which are of a high collective value (and therefore must be disclosed as above), but which may be distributed within the appropriate department or area of work. It is expected that such gifts should be distributed amongst all those concerned with providing a service which is related to the provider of the gift.

b) Hospitality Or Entertainment

Offers to an employee or representative, or to a member of his/her close family, of hospitality or entertainment of a frequency, type or scale which the Company would not wish to reciprocate, must not be accepted.

All acceptance of and provision of hospitality must be reported in writing to the appropriate director within seven days. Hospitality such as business meals or drinks must be on an appropriate scale and must not render the employee or representative in a position where he/she may be influenced in making a decision in relation to Company business, or where the employee or representative may give the appearance of being so influenced. If the hospitality is more generous, advance clearance must be obtained from the Chairman.

Travel expenses - the following may **not** be accepted:

- payment of normal business travel or accommodation expenses;
- visits to any location when not necessary for a genuine business purpose;
- travel or accommodation costs for family members.

Travel expenses - the following may be accepted:

- genuine business travel expenses where the supplier/customer has experienced problems and requires our assistance to solve them. In these cases agreement should be sought from the appropriate director.

Entertainment expenses - the following may **not** be accepted :

- tickets for any function at which the donor is not present;

- use of donor's property (e.g. holiday home);
- any type or level of entertainment which is outside the bounds of accepted business hospitality;
- extension of business trips abroad for leisure purposes paid for by the host.

Entertainment expenses - the following may be accepted:

- entertainment at which the donor is present and which is within the bounds of accepted business hospitality

c) General

If any employee or other representative of the Company has any personal, financial or other problems he/she may be more vulnerable to offers of inducements than would otherwise be the case. It is, therefore, in his/her interest to discuss such matters in confidence with his/her manager or the Human Resources and Training Manager when such a problem is identified, both to secure assistance and advice and to avoid unwarranted suspicion.

5. Share Dealing

Any employee or representative of Murray and Willis Limited may not deal in shares or other securities of any other organisation when, through his/her work, he/she has possession of unpublished information which, if published, might affect the price of that organisation's shares or other securities.

"Shares or other securities" means any type or class of share, debenture, loan stock or option traded on a recognised stock exchange, irrespective of whether the purchase or sale is made through an employee share scheme or otherwise.

Any employee or representative must declare in writing to the Chairman any financial interest he/she or his/her close relatives or associates have in any business which may contract to supply goods or services to the Company. This disclosure also applies to any interest in an activity or pursuit which could lead to potential conflict between his/her work with the Company and his/her activities or pursuits.

The Company regards the requirement to declare interests as a contractual responsibility. Disciplinary action will be taken against employees who fail to declare a relevant interest or abuse their official positions for self benefit or for the benefit of families, friends or associates.

6. Financial Interests and Business Activities

Employees are expected to avoid situations in which their personal interests may conflict or appear to conflict with the interests of the Company. At the same time, the Company recognises and respects the individual employee's right to engage in activities outside of their employment, which do not conflict or reflect negatively on the business of the Company.

Employees shall not conduct business on behalf of the Company with a relative or organisation with which they or a relative are associated.

Employees may not work for or own, directly or indirectly, a significant financial interest in any business entity that does or seeks to do business with, or is in competition with, the Company.

Whilst the Company encourages participation in other activities outside of employment with Murray and Willis Limited these activities must not adversely affect an employee's efficiency at work. If an individual becomes involved, to a significant degree with any other employment or business activity or voluntary work outside their normal working hours with Murray and Willis Limited he/she must disclose this activity to their manager. Upon receipt of such disclosure the Company will normally expect to approve such activities, subject to the individual's involvement not being to the detriment of the Company. The Company also needs to ensure that he/she is not working in excess of 48 hours in a 7 day period without their express consent when taking into account the hours worked in such other employment or activity.

7. Confidential Information

No employee, former employee or Company representative may disclose to unauthorised persons confidential or other classified information to which he/she has access except in accordance with clause 8 below. Information, data, specifications and all documents relating to Murray and Willis Limited business, its clients or personnel must be treated as confidential. A breach of the provisions of this clause will entitle the Company to invoke the disciplinary procedure, which could result in a sanction up to and including termination of employment.

It is important that confidentiality is maintained. An appropriate level of authorisation must be obtained before any information which may be of a confidential nature is passed to other employees or outside agents who may not be authorised to receive it. It is also essential when transmitting information in a written form or by electronic mail, that care is taken to ensure that where this is of a confidential nature it is addressed correctly. The uncontrolled or premature release of information externally can be extremely damaging and may result in competitors gaining a commercial advantage. Such information may be of a technical, financial, commercial or personal nature or may relate to the Company's plans for the future.

Some employees or representatives may need to take home documents on which they are to work and which relate to their job function. They are responsible for the security of these documents. The removal of any documents relating to Murray and Willis Limited business and products is strictly prohibited except with prior authorisation of a director.

Employees or representatives must not publish literature, deliver any lecture or make any communication to the press, radio or television relating to the business or any other matters in which the business may be concerned, unless this is with the authority of the Chairman.

Further details regarding confidentiality of information are contained within the Data Protection Policy.

8. Failure to Comply

Failure to comply with the guidelines in this policy will constitute a breach of the Company's Code of Conduct. If an employee is suspected of not complying with this policy an investigation will take place which may then lead to a disciplinary hearing as specified in the Discipline Policy. In the event that an allegation is considered to be well-founded, disciplinary action, up to and including summary dismissal, will be taken.

There may also be circumstances where an individual has concerns with respect to a particular aspect of the business of the Company or the activities of one or more of its employees or representatives. Where the individual suspects that this may affect and prejudice the interests of the public and/or breach any current legislation, he/she should disclose this information in accordance with the Company's Public

Interest Disclosure Policy. Provided the procedure within that policy is followed, employees may make such disclosures without fear of recrimination from any source and in the knowledge that such concerns will be promptly and properly investigated.

9. Responsibility

All those persons referred to within the scope of this policy are required to adhere to its terms and conditions.

Individual managers are responsible for ensuring that this policy is applied within their own area. Any queries on the application or interpretation of this policy must be discussed with the Chairman prior to any action being taken.

Revisions, amendments or alterations to the policy can only be implemented following consideration and approval by the Chairman.