

# ANTI-CORRUPTION AND BRIBERY POLICY

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BETA GLASS PLC

Iddo House, Iddo, Lagos.

# **ANTI-CORRUPTION AND BRIBERY POLICY**

## **1. BACKGROUND**

- 1.1 Beta Glass Plc (“the Company”) operates a companywide zero tolerance policy in relation to corruption, bribery and unethical conduct.
- 1.2 This Anti-Corruption and Bribery Policy (“This Policy”) seeks to ensure that the business of the Company is fairly and honestly conducted in a manner that is highly ethical, and in compliance with all applicable laws and regulations.
- 1.3 This Policy is aimed at setting out mechanisms and rules to effectively enforce its intolerance for corruption, bribery and unethical practices.
- 1.4 This Policy seeks to ensure that the Company is committed to acting professionally, fairly and with integrity in all of its business, operations, dealings and relationships.

## **2. OBJECTIVE OF THE POLICY**

- 2.1 To reiterate the Company’s dedication to the compliance and enforcement of anti-bribery and corruption regulations and policies.
- 2.2 To set out the risks associated with bribery and corruption, the role of the officers of the Company in the promotion of anti-corruption, anti-bribery compliance and practices.

### **3. APPLICATION**

3.1 This Policy shall apply equally to all officers of the Company (including employees whether permanent or contract; management and directors of the Company). This will also apply to consultants, vendors and any individual or corporate body who provides services for or on behalf of the Company.

3.2 It is the responsibility of all officers of the Company who are involved at any time in engaging the services of external consultants, suppliers, advisers or other third parties to ensure that such individuals are made aware of the content of this at the outset of the relationship and on a regular basis thereafter.

### **4. UNDERSTANDING BRIBERY**

4.1 The UK Bribery Act 2010 defines a bribe as a promise or giving a financial or other advantage to another person with the intention of inducing or rewarding for the improper performance of a function or activity.

4.2 Blacks' Law Dictionary defines bribery as the offering, giving, receiving, or soliciting of any item of value to influence the actions of an official or other person in charge of a public or legal duty.

4.3 There are two parties who are equally guilty and liable; the giver or promisor of the bribe who may be the active party and the receiver or requester who may be the passive party.

#### **a. Active Bribery**

Active bribery refers to the offence committed by the person, group or organization who promises or gives the bribe, either directly or indirectly.

**b. Passive Bribery**

Passive bribery refers to the offence committed by the person, group or organization that requests or receives the bribe, either directly or indirectly.

**5. POLICY STATEMENT**

- 5.1. The Company does not take part in any act of corruption, bribery, give or receive kickbacks either directly or indirectly.
- 5.2. The Company prohibits its officers (including employees whether permanent or contract; management and directors of the Company), consultants, vendors and any individual or corporate body who provides services for or on behalf of the Company from engaging in acts of corruption, and from paying bribes or kickbacks to, or accepting bribes or kickbacks from, public officials and private individuals such as the personnel of companies with which the Company does business.
- 5.3. All officers of the Company (including employees whether permanent or contract; management and directors of the Company), consultants, vendors and any individual or corporate body who provides services for or on behalf of the Company that is transacting with Company are required to:
- a. Comply with all anti-bribery legislation(s) applicable in any jurisdiction in which they are required to conduct business.
  - b. Act honestly, responsibly and with integrity while conducting their business, or carrying out business on behalf of the Company.
  - c. Safeguard and uphold the core values of Company by operating in an ethical, professional and lawful manner at all times.



## **6. FACILITATING PAYMENTS AND KICKBACKS**

- 6.1 Facilitating payments are usually made to personnel or a company to expedite an administrative process and it is considered a bribe. The Company shall not make and/or receive any facilitating payments of any nature.
- 6.2 Kickbacks are usually payments or gifts of value given as a reward for rendering favorable service or treatment.
- 6.3 All officers of the Company are prohibited from representing or acting in a manner from which it may be inferred that the Company or its agents or representatives, will make or receive any kick back or facilitating payments.

## **7. CHARITABLE DONATIONS**

- 7.1 The Company will only make charitable donations to individuals and organisations championing causes in alignment with the values, objectives and interests of the Company.
- 7.2 The Company shall only give charitable donations in line with and for the purposes of its Corporate Social Responsibility.
- 7.3 Under no circumstance will the Company make any contributions or charitable donations to individuals, organisations or groups as motivation for any undue advantage or the facilitation of business transactions.

## **8. INSIDER TRADING**

8.1 The directors, their immediate families, (that is spouse, son, daughter, mother or father, and other insiders as defined under Section 315 of Investments and Securities Act and Rule 110 (3) of the Securities and Exchange Commission Rules and Regulations) in possession of price sensitive information or other confidential information, shall not deal with the securities of the Company where such would amount to insider trading as defined under the Investment and Securities Act 2007.

## **9. GIFTS AND ENTERTAINMENT**

9.1. The Company may procure gifts and entertainment for its loyal and biggest customers as a form of appreciation and to improve client satisfaction in accordance with acceptable industry practice and relevant regulation.

9.2. However no such gifts or entertainments shall be procured for third parties with the intention to solicit a business favour or as inducement/reward for the improper performance of a function or activity and to influence decisions in favour of the Company

## **10. POLITICAL ACTIVITIES**

10.1. The Company has a policy of strict political neutrality and shall not make donations to any political parties, organizations, or individuals engaged in politics.

10.2. The Company will co-operate with governments and other official bodies in the development of policy and legislation that may affect its legitimate business interests, or where its specialist expertise is required.

## **11. BOOKS AND RECORD**

- 11.1. The Company shall put proper and effective mechanisms in place to scrutinize payments made to third parties. Proper records, held by the Finance Department, and internal controls must be in place to justify the commercial justification for all payments made to third parties.
- 11.2. There shall be proper, effective and transparent procedures in place to ensure that tenable justification is given and requisite authorisation is acquired before an employee can incur expenses on gifts or entertainment in favour of a third party.
- 11.3. The Company shall not facilitate any “off the books” payments for any reason. All correspondences related to charitable donations and dealings with third parties shall be prepared and maintained accurately and shall be complete.

## **12. POLICY COMPLIANCE**

- 12.1. The power to enforce and review this Policy and any other policy ancillary to same shall lie with the Board of the Company. The Board may prepare any such policy that it deems necessary to support the achievement and enforcement of the objectives of this policy.
- 12.2. The Board may constitute an ad-hoc committee to investigate all reports and complaints of corruption and bribery practice. The Committee shall do all that is lawful to ensure the enforcement of the Company’s zero tolerance policy in anti-bribery and anti-corruption.
- 12.3. The Committee shall make quarterly reports to the Board of Directors.

### **13. DISCIPLINARY ACTIONS**

- 13.1. The Committee shall following its investigation of all reported allegations, recommend suitable disciplinary actions in accordance with the Company's standards as well as the applicable laws of Nigeria, to the Board.
- 13.2. The Committee shall prepare and circulate, to the entire Company, the disciplinary actions that may be imposed for the potential offences.

This **Anti-Corruption and Bribery Policy** is hereby approved by the Board of Directors of Beta Glass PLC this **21<sup>st</sup>** day of **September, 2017**

  
Chairman

  
Director