



Anti-Bribery & Corruption Policy

Version 1.2

2019

Introduction

Whoever we may deal with, and wherever we may operate, we are committed to doing so lawfully, ethically and with integrity. As part of this commitment, all forms of bribery and corruption are unacceptable and will not be tolerated. We must not, and we must ensure that any third party acting on our behalf does not, act corruptly in our dealings with any other person.

This policy provides guidance on the standards of behaviour to which we must all adhere and most of these reflect the common sense and good business practices that we all work to. This policy is designed to help you to identify when something is prohibited so that bribery and corruption are avoided.

Who this policy applies to

The fundamental standards of integrity under which we operate do not vary depending on where we work or who we are dealing with. This policy applies to all employees of the Ferryspeed Group of Companies. It is the responsibility of each of us to ensure that we comply with these standards in our daily working lives. This policy sets out a single standard that all employees must comply with, regardless of whether local law or practices might permit something to the contrary.

Part of our commitment to prevent bribery and corruption is to ensure that the people acting on our behalf do so in accordance with effective anti-bribery and corruption policies. Accordingly, where we engage with third parties such as agents, distributors or joint venture partners, we have obligations to complete sufficient due diligence when entering into arrangements to ensure that they are not acting corruptly, and to periodically monitor their performance to ensure ongoing compliance. In short, if we can't do it, neither can they.

Failure to comply with this policy, whether intended or not, may lead to disciplinary action (up to and including dismissal), and criminal liability for the individual involved (up to and including imprisonment). Employees will be required to confirm that they have read and understood the policy and that they comply with its terms as part of their ongoing employment assessment processes. In addition, relevant employees will be required to attend training to support the guidance in this policy.

Getting help

If you are unsure about your obligations under this policy, you should contact the following people for help:

- In the first instance, your line manager; or
- The Group Compliance Manager

Ferryspeed (CI) Ltd

Elizabeth Cargo Centre

Elizabeth Quay

St Helier

Jersey

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What is bribery?

Bribery involves the following:

- When a financial or other advantage is offered, given or promised to another person with the intention to induce or reward them or another person to perform their responsibilities or duties improperly (it does not have to be the person to whom the bribe is offered that acts improperly); or
- When a financial or other advantage is requested, agreed to be received or accepted by another person with the intention of inducing or rewarding them or another person to perform their responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly).

It does not matter whether the bribe is:

- Given or received directly or through a third party (such as someone acting on our behalf, for example an agent, distributor, supplier, joint venture partner or other intermediary); or
- For the benefit of the recipient or some other person.

Bribes can take many forms, for example:

- Money or cash equivalent such as shares;
- Unreasonable gifts, entertainment or hospitality;
- Kickbacks;
- Unwarranted rebates or excessive commissions (e.g. to sales agents or marketing agents);
- Unwarranted allowances or expenses;
- “facilitation” payments/payments made to perform their normal duties more quickly and/or prioritise a particular customer;
- Political/charitable contributions;
- Uncompensated use of company services or facilities; or
- Anything else of value.

This policy applies to both the public and private sectors. Dealing with public officials poses a particular high risk in relation to bribery and corruption and specific guidance when dealing with public officials is set out below.

A breach of bribery laws can result in fines for both the company and the individual involved and in some cases could also result in imprisonment.

How do I know if something is a bribe?

In most circumstances, common sense will determine when a bribe is being offered. However, here are some questions you should ask yourself if in doubt:

- Am I being asked to pay something or provide any other benefit over and above the cost of the services being performed, for example an excessive commission, a lavish gift, a kickback, or make a contribution to a charity or political organisation?
- Am I being asked to make a payment for the services to someone other than the service provider?
- Are the hospitality or gifts I am giving or receiving reasonable and justified? Would I be embarrassed to disclose them?
- When a payment or other benefit is being offered or received, do I know or suspect it is to induce or reward favourable treatment, to undermine an impartial decision making process or to persuade someone to do something that would not be in the proper performance of their job?

Policies and procedures

General prohibition

All forms of bribery and corruption are prohibited. We will not tolerate any act of bribery or corruption. Any breach of this policy or local law could result in disciplinary action being taken and ultimately could result in dismissal.

A bribe does not actually have to take place – just promising to give a bribe or agreeing to receive one is prohibited.

Bribery is prohibited when dealing with any person whether they are in the public or private sector and the provisions of this policy are of general application.

Gifts, hospitality and expenses

Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. However, all gifts and hospitality should be for a genuine purpose, reasonable and given in the ordinary course of business.

Lavish or unreasonable gifts or hospitality, whether given or received, are unacceptable as they can create the impression that we are trying to obtain or receive favourable business treatment by providing individuals with personal benefits. In addition, gifts and hospitality can themselves be a bribe. Be careful to avoid even the appearance that the giving or accepting of gifts or hospitality might influence the decisions you take on behalf of the company.

Facilitation Payments

Facilitation payments are any payments, no matter how small, given to an official to increase the speed at which they do their job. For example, this could include speeding up customs clearance. All facilitation payments are generally prohibited. However, your safety is

our primary concern and we understand that there may be circumstances in which you have no alternative but to make a facilitation payment in order to protect against loss of life, limb or liberty. Any request for a facilitation payment should be reported immediately to your line manager.

Agent, distributors, suppliers and joint venture partners

Ferryspeed (CI) Ltd could be liable for the acts of people who act on our behalf. This includes agents, distributors, suppliers and joint venture partners (together referred to as “third parties”). As such we are committed to promoting compliance with effective anti-bribery and corruption policies by all third parties acting on behalf of the Company.

All arrangements with third parties should be subject to clear contractual terms including specific provisions requiring them to comply with minimum standards and procedures in relation to bribery and corruption. Appropriate wording to be included in contracts can be obtained from the Group Legal Advisor.

You must not engage any third party who you know or reasonably suspect of engaging in bribery.

Appropriate due diligence should be undertaken before any third parties are engaged. The appropriate level of due diligence will vary depending on the circumstances and you should use your judgement on a case by case basis.

Questions you should ask yourself include:

- Who are they – have I seen documents evidencing that they are who they say they are?
- Who else have they worked with – do they have references?

- Are they well established with a good reputation or are they more obscure so that I need to do more to find out about them?
- Do they operate in a territory where bribery is prevalent?
- Are they happy to sign a contract agreeing to comply with anti-bribery procedures? Do they have their own anti-bribery programme?
- Have I done basic searches such as Google searches, business directory searches, etc?
- Are there inconsistencies between the provider of the services and the person I am paying?
- Are commissions and payments in line with generally accepted market practice?

Some high risk transactions will require further due diligence which may require independent investigation. Employees will be provided with helpful guidance and checklists where appropriate to support the due diligence process.

All payments and commissions to third parties must:

- be made in accordance with the Group authority Framework and the local policies set by your line manager;
- be made via bank transfer through the accounts payable system and be fully accounted for;
- must be in line with generally accepted rates and business practice for the service in question and should not be unjustifiably excessive or unsupportable; and
- must be made in accordance with the terms of the contract with the person or company providing the services.

If you have concerns that arrangements with a third party are not in accordance with this policy, you should raise these concerns with your line manager.

Dealing with public officials

Although this policy applies to both public and private sectors, dealing with public officials poses a particularly high risk in relation to bribery due to strict government rules and regulations.

Public officials include those in government departments, but also employees of government owned or controlled commercial enterprises, international organisations, political parties and political candidates.

The provision of money or anything else of value, no matter how small, to any public official for the purpose of influencing them in their official capacity is prohibited.

The prior approval of the directors is required in relation to:

- any payment in respect of fees, salary or commission (this does not include official fees);
- gifts and hospitality; and
- making charitable contributions in connection with dealings with a public official.

In addition, many public officials have their own rules regarding the acceptance of gifts and hospitality, etc, and we must respect these rules where applicable.

Compliance with the policy

It is the responsibility of your liner manager to ensure compliance with this policy. Ultimate responsibility for compliance with this policy is taken by the Group Compliance Manager. However, each of us has an obligation to act with integrity and to ensure that we understand and comply with the policy.

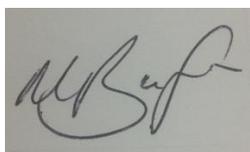
Training will be provided to relevant employees throughout the Group to support them with complying with their responsibilities. If you are

not selected for training but believe it is relevant to you then please ask your line manager for further information. In addition, all employees will be required to confirm that they have understood and complied with the policy annually.

Whistleblowing

Ferryspeed is committed to ensuring that employees can speak up with confidence if they have concerns or need to ask for help. If you suspect or observe anything which think might be in contravention of this policy, you have an obligation to report it.

The company will not tolerate retaliation in any form against anyone for raising concerns or reporting what you genuinely believe to be improper, unethical or inappropriate behaviour. All reports will be treated confidentially.



Myles Le Basse Fitton

Group Compliance Manager

12th February 2019