

Anti-Bribery and Corruption Policy Statement

Introduction

As per the provisions of the Bribery Act 2010, offering, promising, requesting or accepting a bribe all constitutes criminal offences. Along the same lines, if a business organization fails to prevent an instance of bribery committed either by the Company itself or by someone associated to it, the Company is liable for prosecution under the Bribery Act 2010. Therefore, AC1 Construction has zero tolerance for any form of bribery and it consistently implements an Anti Bribery and Corruption Policy to prevent it.

The scope of this policy includes all AC1 Construction employees and representatives, as well as contractors, sub-contractors, consultants, suppliers, agents, and all other business partners, regardless of the nature of the business relationship.

All Company employees must be familiar with this policy, so they know exactly what is expected of them and apply the guidelines, principles and values outlined in this policy to their day-to-day activity.

How to understand and identify bribery and corruption

Both bribery and corruption may take more than one form, making it potentially difficult to recognize them as such. What helps is understanding what bribery and corruption really are and learning where they might occur.

Corruption may be defined as any situation in which someone acts outside the law, in bad faith, or in any other illicit manner to abuse their positions of power or influence. Bribery may be defined as any act of offering, promising or giving a financial reward (or other advantages) to someone who, in exchange, is willing to engage in improper, dishonest or illegal behaviour.

The people most likely to engage in acts of corruption are those in positions of power or influence. Acts of bribery are most likely to occur in competitive situations, such as multiple companies tendering for a project or a company trying to buy its way to becoming the preferred supplier or sub-contractor.

Bribes may be difficult to recognize as such because they are not always offered as cash or gifts. For instance, a company may resort to hospitality and entertainment in an attempt to influence a business decision or choice and such an attempt definitely constitutes an act of bribery. The best and most effective way to combat such instances of bribery is by maintaining complete transparency and openness in the Company's business dealings.

Penalties for engaging in bribery and corruption

Since bribery and corruption are serious criminal offences, the penalties associated to such acts are suitably severe. Under the Bribery Act 2010 both companies and individuals who are found to have committed acts of bribery or corruption can expect punitive fines or even imprisonment. Furthermore, Company employees are bound by their individual labour contracts to strictly comply with this Policy, and failure to do so will incur immediate disciplinary action, which can go as far as terminating the individual labour contract.

Means to Prevent Bribery

Since AC1 Construction has zero tolerance for bribery, it expects each and every one of its employees and representatives to act in good faith and do the following:

- Follow this Anti-bribery and Corruption Policy to the letter.
- Do everything in their power to prevent conflicts of interest.
- Consistently implement all of the Company's core values, including honesty, transparency, and openness.
- Duly check the lawfulness of any contract or arrangement they plan to enter into.
- Work with the control systems that the Company has put into place to ensure that all financial records, as well as all other Company records, are correct, complete, accurate and never misleading.
- Ask for expert advice in any situation where they are not sure how to proceed.

AC1 Construction is committed to never doing any of the following:

- Engaging or taking part in any form of illicit or corrupt behaviour.
- Authorizing, receiving, making, encouraging or offering any kind payments or gifts and hospitality in exchange for any unlawful, unethical or improper behaviour.
- Accepting improper payments in order to obtain new business or to retain existing business or to secure any illicit advantage.
- Becoming involved in bidding cartels, engaging in cover pricing practices, bid rigging or any form of collusion.
- Permitting others to act on behalf of the Company to do things that the Company would not be permitted to do itself.

What this Policy means in practice:

It is important to keep in mind that implementing this Policy does not get in the way of normal corporate hospitality, as long as such hospitality serves merely to establish good business relations or cement existing ones.

Employees, agents or representatives of AC1 Construction need to make sure of the following:

Whenever they are extending a formal invitation, it needs to be framed so as to avoid giving any impression that the recipients are under any obligation to grant some privilege or business advantage or that they are in any way expected to act in a certain manner.

Whenever an invitation is extended to them, they need to refuse it if the impression is given that such an invitation entails an obligation to grant any business advantage, privilege or preferential treatment to the host or that they are expected to act in a certain manner.

Should anyone identify suspected or actual breaches of this Policy, they need to report them as soon as possible and as accurately as possible to either their Line Manager or a Director, especially where the situation is such that it entails the risk of being misconstrued or misrepresented by others.

In line with the above, hospitality expenditures that exceed €500 / £400 need to be authorized by a Director.

To ensure everyone is familiar with this Statement of Company Policy, its text will be displayed visibly and made available at all sites and workplaces.

Policy review

This Company Policy becomes effective immediately, superseding all previous versions. The Policy shall be reviewed and amended as necessary to reflect any and all relevant changes in the Anti-Bribery and Corruption legislation.

Claudia Craciun

DIRECTOR

A handwritten signature in black ink that reads 'Claudia Craciun'.

DATE: 15-07-2020

REVIEWDATE: 15-07-2021

NEXTREVIEWDATE: July 2021