

Anti-Bribery & Corruption Policy

Introduction and Purpose

Hiddensee Research (“Hiddensee”) has a zero-tolerance policy towards bribery and corruption in all forms. This Policy and the associated anti-bribery procedures have been designed to comply with the strictest requirements imposed by the laws and regulations for all of the countries in which Hiddensee operates. These standards are reflected in all other Hiddensee policies, where appropriate.

Scope

This Policy applies to all employees and all third parties including contractors, affiliates, consultants, representatives, agents and subsidiaries. It applies whatever the purpose, both directly, indirectly and extends to all of Hiddensee’s operations and business relationships in all countries in which Hiddensee operates.

Principles

The Bribery Act 2010 legislation formalises offences relating to:

1. Bribing another person;
2. Accepting a bribe;
3. Bribing a foreign or public official;
4. Failure, as a commercial organisation to prevent bribery, subject to a defence of having ‘adequate procedures.

Anyone found guilty of committing an offence under the Act will receive a criminal record and could receive a prison sentence of up to 10 years, Hiddensee can also be found liable if it cannot be proven that adequate procedures are in place to prevent Bribery.

For the purposes of this Policy, Hiddensee defines bribery and corruption to be:

1. Promising, offering or implying any reward or advantage to anyone or any organisation connected with or doing business with Hiddensee with the intention to influence them to do business improperly, or to secure a business advantage.
2. Accepting or receiving any reward or advantage from anyone doing business with Hiddensee, or anyone trying, attempting or proposing to do business with Hiddensee, with the intention of doing business improperly or of gaining a business advantage.

Responsibilities

Company Responsibilities

1. To operate fairly, honestly and openly in all of its business dealings. Hiddensee does not do business with companies or individuals that do not commit to an anti-bribery ethos.
2. To investigate all breaches or suspected breaches of the law, reporting them to the criminal and regulatory authorities where appropriate.
3. To develop, maintain and embed adequate procedures and controls to prevent bribery, corruption and the use of its business for financial crime. These anti-bribery procedures contain strict requirements to be followed by all employees and associates to ensure that bribery and corruption offences are not committed.

4. To regularly assess the risks of bribery within its business, considering its business activities, business sectors and any relevant changes in the business environment or for its associated businesses or persons.
5. To regularly revise its anti-bribery policies and procedures to reflect changes in the law and in Hiddensee's business activities.
6. To monitor and produce management information on the operation of the Policy and the associated procedures.
7. Ensure that disciplinary action, up to and including dismissal will be taken where it is evident from investigations that breaches or non-compliance to Policy have occurred and, where appropriate.

Employees Responsibilities

1. To comply with the Anti-Bribery and Corruption Policy and associated procedures.
2. To raise concerns regarding instances of malpractice, or suspicions of malpractice, to The Compliance Officer in the first instance.
3. To complete mandatory Anti-Bribery and Corruption training and renew it annually.
4. To consider any corporate hospitality offers or invitations carefully to ensure that they could not be considered a bribe.
5. To follow the company's guidance on corporate hospitality and to record each item in the company's register.
6. If any employee is in any doubt about what they can or cannot do, you should speak to their line manager in the first instance to agree what is acceptable or not in the circumstances.

Corporate Hospitality and Gifts

The Bribery Act 2010 refers to corporate hospitality and confirms that if the intention is to 'improperly influence' someone, the giving or receiving of corporate hospitality can be considered a bribe.

It is appreciated that corporate hospitality is an acceptable way of building relationships as a normal part of doing business. However, when you accept or offer an invitation, you must consider the circumstances and the intention behind the offer, to satisfy yourself and your line manager that it could not be considered a bribe. In addition, the following process for registering and authorising corporate hospitality and Gifts must be followed:

1. Any gift, invitation or courtesy of a value which is less than £150 does not need to be approved or registered on the Hiddensee Corporate Hospitality and Gifts Register.
2. Any gift, invitation or courtesy of a value which exceeds £150 must be registered on the Corporate Hospitality & Gift Register Form. For example, if a team is taken out for dinner by a supplier please nominate one individual to send an email with details of this dinner including supplier name, date of dinner, location and names of the attendees.
3. Any gift, invitation or courtesy of a value which exceeds £150 must have the prior authorisation of the Compliance Officer. Once completed this should be logged and recorded in the Hiddensee register of Corporate Hospitality and Gifts. When authorisation is sought, consideration will be given to the following:
 - a) Only 'reasonable and proportionate' hospitality is permitted. In assessing whether an offer meets this requirement, previous departmental and Hiddensee offers will be considered and also what is usual practice in the industry.
 - b) The frequency of the hospitality as well as its value will be considered.

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