



Corruption Management Policy Statement

The purpose of this policy is to state GPS Marine's position on, and to provide guidance on recognising and dealing with bribery and corruption.

This policy covers all employees including those on temporary and fixed term contracts, contractors, agents, partners and any other person or organisation who performs services for or on our behalf.

GPS Marine is committed to the highest standards of ethics in all our business activities. The Company is committed to conducting itself fairly, honestly and lawfully and has a zero-tolerance approach to corruption. The Company acknowledges the Bribery Act 2010. A copy of the Act is accessible to all employees electronically.

The Company is against all forms of corruption. Policies are in place in relation to:

Bribery

Bribery is defined as an inducement or reward offered, promised or provided in order to bring about the improper performance by another person (including Government officials) of a relevant function or activity. The Company is against all forms of bribery and all employees have a duty to report to a Director immediately. This includes offering and/ or receiving of bribes.

Charitable Contribution

Charitable contributions are allowed at the discretion of a Company director. These must only be made to registered charities and records of payments must be maintained.

Conflicts of Interest

Employees and contractors are required to inform a Company director of any conflict of interest as soon as practical. Reference to conflicts of interest is also made under 'gifts and entertainment' below.

Falsification of the Company Books and Records

Falsification of the Company books and records is not allowed and may result in disciplinary action. Any concerns should be reported to a Company director.

Gifts and Entertainment

It is Company policy not to give or receive money or gifts which could be construed as bribes. This policy does not prohibit normal and appropriate hospitality (given or received) to or from third parties.

In general, giving or accepting gifts of low monetary value such as corporate give-aways, consumables or other items of nominal value is acceptable provided they are not requested and as long as it does not influence, or have the appearance of influencing objectivity or decision-making. In general, Company representatives are advised that if accepting a gift could cause them to feel an obligation, it should not be accepted.

Larger gifts are more likely to cause a conflict of interest. Accordingly, the advance approval by a Director is required in order to give or accept more than £100 worth of gifts to or from a single source in any twelve-month period.

Corporate hospitality, such as business lunches, dinners, drinks, hospitality at a sports or social event or other meetings in a social context are not considered to be gifts if business-related and participation is usual and customary.

Travel and Hospitality

The Company is committed to paying/ reimbursing reasonable travel expenses as a result of carrying out business duties. Receipts or evidence of the expense occurred is required except in exceptional circumstances. See 'gifts and entertainment' for more information on hospitality.



This policy will be communicated to all employees and organisations working for or on our behalf. Employees and other organisations are expected to co-operate and assist in the implementation of this policy, whilst ensuring that their own work, so far as is reasonably practicable, is carried out without risk to themselves, others, or the environment.

This policy will be reviewed annually by top management and where deemed necessary will be amended and re-issued. Previous versions of this policy will be archived.

This policy is available to relevant interested parties, upon request.

A handwritten signature in black ink, appearing to be "John B. Spencer", written over a horizontal line.

Signed: _____

John B Spencer, Managing Director on behalf of GPS Marine Contractors Ltd

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