



# **Anti-Bribery and Corruption Policy**

# Anti-Bribery Policy

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# Anti-Bribery Policy

## Introduction and Purpose

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Soft Rigging Solutions is committed to operating in accordance with all applicable laws and regulations and in accordance with the highest standards of ethical behaviour at all times.

As part of this commitment, Soft Rigging Solutions prohibits any activity that seeks to bribe or otherwise improperly influence a Public Official, or any other individual or entity in the public or private sector, to act (or omit to act) in a way that differs from the proper performance of their role or function.

This Policy:

sets out the responsibilities of Soft Rigging Solutions and [Company] personnel (defined in section 2 below) in complying with Soft Rigging Solutions prohibition on bribery and related improper conduct; and

provides guidance on recognising and addressing instances of bribery and related improper conduct.

## Application of the Policy

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This Policy applies to all directors, officers and employees of Soft Rigging Solutions and all subsidiaries, contractors, distributors, consultants, agents and other individuals or entities that are effectively controlled by Soft Rigging Solutions or act on its behalf (either directly or indirectly).

It is the responsibility of all Soft Rigging Solutions personnel to understand and comply with this Policy and to follow the reporting requirements set out in this Policy.

The Managing Director of Soft Rigging Solutions is responsible for ensuring awareness throughout the Business Unit and Office of the requirements of this Policy.

Any queries regarding the application of this Policy in any circumstance should be directed to your Managing Director.

Overall responsibility for the administration of this Policy, including the implementation and monitoring of the Policy, lies with the Managing Director of Soft Rigging Solutions.

## Laws covered by the Policy

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Laws prohibiting bribery and the other types of improper payments covered by this Policy apply in all of the countries in which Soft Rigging Solutions has operations and/or engages in trading activities.

In addition, a number of these laws, such as the *Foreign Corrupt Practices Act (FCPA)* in the United States, the *Bribery Act 2010* in the United Kingdom and the *Commonwealth Criminal Code* in Australia, have extraterritorial reach. This means that, for instance, under Australian law, an Australian citizen, resident or company may be prosecuted in Australia where the relevant activity occurred entirely overseas. In addition, where the activity occurred in Australia, a non-

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Australian citizen, resident or company may be liable under Australian law. These laws apply to Soft Rigging Solutions as well as individuals working for and on behalf of the Company.

The same or substantially similar principles apply to laws in other countries where Soft Rigging Solutions operates or trades, including for instance [the United States/the United Kingdom/France/Germany/Japan etc].

This means that Soft Rigging Solutions and/or Company personnel may be found liable in the country where the offending conduct occurs or in their home jurisdiction.

## Summary of the Policy

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Soft Rigging Solutions prohibits bribery and the making of other unlawful or improper payments that seek to improperly influence any individual or entity in the performance of their role or function.

This Policy prohibits the following types of improper payments and conduct:

- bribery of a Public Official or any other individual or entity in the public or private sector.
- the making of facilitation payments.
- the offering, making, soliciting or receiving of secret commissions.
- the giving or receiving of gifts and/or entertainment which is not in accordance with this Policy.
- money laundering.
- the encouragement, authorisation or facilitation of bribery or other related improper conduct by another person, such as an agent or representative of Soft Rigging Solutions and false, misleading, incomplete or inadequate accounting or books or record-keeping.

The above types of improper payments and/or conduct are explained at sections 4 to 14 below.

The Policy requires that you:

- conduct appropriate due diligence on relevant third parties prior to engaging with such third parties (such as agents, distributors, other contractors, proposed joint venture partners and merger or acquisition targets);
- ensure that the standards of conduct set out in the Policy are clearly communicated to relevant third parties, and are incorporated in contracts with such parties, as authorised by the Legal Department
- maintain accurate and transparent books and records and ensure that all expenditure is appropriately recorded; and
- report any suspected or actual conduct in breach of this Policy to your Managing Director.

## Public officials

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For the purposes of this Policy, Public Officials include:

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an employee, official or contractor of a government body or a wholly or partially state-owned enterprise.

a person performing the duties of an office or position created under a law of a foreign country or by the custom or convention of a country.

a person in the service of a governmental body including a member of the military or the police force.

a politician, judge, or member of the legislature of a state, province or country.

an employee, contractor or person otherwise in the service of a public international organisation (such as the United Nations);

an individual who is or who holds himself or herself out to be an authorised intermediary of a Public Official.

a political party, party official or candidate for public office.

a member of a royal family; or

a commercial entity, or the directors, officers or employees of a commercial entity, in which a government body has a significant ownership interest or over which it otherwise exerts control (ie a foreign public enterprise).

## Prohibition on bribery

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Soft Rigging Solutions prohibits the giving, offering, promising, authorising, accepting or requesting of a bribe.

Bribery involves giving, offering or promising a benefit (monetary or otherwise) to a person where the benefit:

is not legitimately due.

is given or offered with the intention of influencing a Public Official or person within the public or private sector in the exercise of their duties or functions; and

is given or offered with the intention of obtaining or retaining business or a business advantage for Soft Rigging Solutions that is not legitimately due.

Whether the person sought to be influenced works in the public or private sector is irrelevant. The relevant laws apply to the bribery of Public Officials as well as bribery in relation to any commercial transaction in the private sector.

Bribery can involve offering or providing the benefit directly to the person sought to be influenced, or doing so indirectly, for instance:

by procuring an agent or other intermediary to provide or offer the illegitimate benefit to the person sought to be influenced; or

by giving the illegitimate benefit to a relative or business associate to the person sought to be influenced, or to a political party or charitable organisation with which the person is associated.

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It is irrelevant whether the bribe is accepted or ultimately paid. Merely offering the bribe is a contravention of this Policy and usually is sufficient for an offence to be committed; further, business or a business advantage does not need to be obtained or retained for an offence to have been committed.

## Prohibition on facilitation payments

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Soft Rigging Solutions prohibits the making of facilitation payments by Company personnel.

Facilitation payments are typically minor unofficial payments to Public Officials either directly or indirectly to expedite or secure the performance of routine government action (for example, to facilitate the expedition of applications for visas or licences).

If asked by a Public Official for a facilitation payment or told that one is required for the routine government service to be obtained, or to be obtained by a particular time, you should firmly state that it is Soft Rigging Solutions Policy that no such payment can be made. If pressed, you should refuse to make the payment and inform your manager of the request/demand as appropriate.

## Prohibition on secret commissions

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Soft Rigging Solutions prohibits the paying or receiving of secret commissions to any person or entity, including any private party or Public Official. It is also an offence in Australia, the United Kingdom and most countries around the world to pay a secret commission.

Secret commissions arise where a person who is the agent or representative of another person or entity takes or solicits a commission from a third party without disclosing that commission to their principal. The secret commission is given as an inducement to the agent or representative to use their position to influence the conduct of their principal's business. This would include, for instance, making a payment to an agent of a customer of Soft Rigging Solutions, where that agent does not disclose the payment to the customer and, in return, the agent facilitates favourable commercial terms for Soft Rigging Solutions with that customer.

## Prohibition on improper gifts and entertainment

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Soft Rigging Solutions prohibits the giving or receiving of gifts or entertainment in circumstances which could be considered to give rise to undue influence.

Gifts and entertainment must only be provided or accepted in accordance with this Policy and the Code of Conduct.

This Policy does not prohibit the giving or receiving of minor gifts, meals and entertainment to or from Public Officials or any private person or entity, provided that those expenditures: are given in the name of Soft Rigging Solutions and not any individual employee. are solely aimed at building a general relationship and understanding.

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are not intended, and could not be construed as, an attempt to influence improperly the performance of the recipient's role or function.

are given in an open and transparent manner.

comply with any relevant governmental law, regulation, rule, or code.

are otherwise lawful in the jurisdiction in which they are made.

do not include cash, loans or cash equivalents.

if their value exceeds the financial limit set by the Managing Director, receive prior written approval from your manager and are recorded in the Company Gift Register. The manager must provide a copy of the written approval to the employee/agent; and

are accurately and transparently recorded in Soft Rigging Solutions books and records.

The practice of giving corporate gifts and arranging corporate entertainment varies between countries, regions and industries, and what may be common and appropriate in one place may not be in another. Soft Rigging Solutions personnel must approach this issue carefully and conservatively. For instance, gifts or entertainment should not be given or received while the relevant parties are involved in an invitation to tender process or contractual negotiations.

Further, if gifts or entertainment are frequently given to or received from the same person or entity, and/or create an ongoing expectation for such gifts or entertainment, they are unlikely to comply with this Policy.

If you are in any doubt as to the appropriateness of any gift or entertainment, you should consult your Managing Director before it is given or accepted or otherwise as soon as reasonably practicable.

## Prohibition on money laundering

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Soft Rigging Solutions prohibits any form of money laundering in connection with its business activities.

Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

Use by Soft Rigging Solutions of proceeds of illegal activity can give rise to liability to Company and/or Company personnel involved in that conduct.

If you suspect that any transaction might involve the payment or receipt of proceeds of any unlawful activity, you should contact the Managing Director immediately.

## Application of this Policy to third parties: agents, distributors, intermediaries and suppliers

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Soft Rigging Solutions engages with a broad range of third parties in a variety of circumstances. For the purposes of this Policy, 'third parties' include agents, distributors, intermediaries, suppliers, actual or potential clients, customers, consultants, advisers or other contractors. These parties may also be part of state-owned entities.

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In certain circumstances, Soft Rigging Solutions may be liable under anti-bribery or other laws for the improper conduct of these third parties.

Soft Rigging Solutions prohibits the provision of a benefit to a third party where it is expected or likely that some or all of that benefit will be provided or offered to another person, in order to obtain business or a business advantage that is not legitimately due.

Where Soft Rigging Solutions proposes to engage a third party to represent it or act on its behalf, it is important to implement appropriate controls to ensure that the actions of the third party will not adversely affect Company.

Third parties that pose particular risk to Soft Rigging Solutions of breaching anti-bribery laws include those:

- operating in developing or emerging economies (which includes many Asian or African countries); or

- involved in negotiating any business arrangements or transactions within the public or private sector on behalf of Soft Rigging Solutions in any country (including bidding for tenders, negotiating supply contracts, arranging introductions to potential business clients or key government decision-makers, arranging leases or licenses or providing transportation or customs clearance services).

The Managing Director will be responsible for determining the categories of third parties engaged by [Company] to whom the controls set out at paragraphs 11.6(a) to (d) apply. Accordingly, when Soft Rigging Solutions is proposing to engage a third party, the Managing Director must be informed so that they can determine the extent to which those controls apply.

## **Due diligence**

Sufficient due diligence must be performed to ensure that it is appropriate for the third party to represent Soft Rigging Solutions or act on its behalf. If due diligence is required, a written due diligence report about the third party and the third party's work must be completed and approved. If any issues of concern or 'red flags' are identified by this due diligence, they must be identified in the written report and immediately raised with the Managing Director and Legal Department. The Managing Director and Legal Department will then determine if it is appropriate for the third party to be retained, or if further investigations or discussions with the third party are required prior to entering any such arrangement.

## **Standard contractual terms**

Standard terms that incorporate the issues addressed by this Policy must be included in all contracts with third parties. Where a contract is to be entered into with a third party, the Legal Department must be notified. The Legal Department will then determine the appropriate standard terms (adapted as necessary) to be used. Any such contract must be authorised by the Legal Department before execution.

## **Oversight of third parties**

Soft Rigging Solutions personnel that engage third parties must maintain oversight of the work of those third parties (including, where appropriate, receiving progress

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reports and reviewing invoices and other documentation) in order to confirm that legitimate work is undertaken, and improper payments are not made. The identification of any “red flags” must be fully documented, reported to the Legal Department and investigated.

## Joint ventures

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Soft Rigging Solutions may be involved in several joint ventures.

Any joint venture that is effectively controlled by Soft Rigging Solutions through ownership, management or other involvement must comply with this Policy.

Soft Rigging Solutions is also committed to working with its joint venture partners to achieve the standards outlined in this Policy where Soft Rigging Solutions does not exercise effective control of the joint venture. This includes any joint venture with a partly or fully state-owned enterprise. [Company] will take such steps as are open to it to require that any such joint venture complies with the standards set out in this Policy.

Additionally, in respect of every joint venture arrangement, regardless of whether Soft Rigging Solutions exercises control over the entities concerned, Soft Rigging Solutions has procedures in place that aim to address the potential for bribery or any other improper payments made in the course of the joint venture operations. These procedures include but are not limited to the following:

### **Due diligence**

Where a joint venture is proposed, due diligence must be performed on the prospective joint venture partner, and an accompanying written due diligence report must be completed and approved, prior to entering contractual relations. A due diligence checklist and standard form for the written report. If any issues of concern or 'red flags' are identified by this due diligence, they must be identified in the written report and immediately raised with the Legal Department and Managing Director. The Legal Department and Managing Director will then determine if it is appropriate to enter into a joint venture arrangement, or if further investigations or discussions with the prospective joint venture partner are required.

### **Standard contractual terms**

Contracts with proposed joint venture partners must include terms that incorporate the issues addressed by this Policy. Soft Rigging Solutions has developed standard contractual terms for this purpose, which are available from the Legal Department. Any joint venture contract must be authorised by the Legal Department before execution.

### **Responsibilities of [Company] personnel involved in the operations of joint venture partners**

Soft Rigging Solutions personnel that are board members or are otherwise involved in the operations of joint venture partners should pay particular attention to signs of improper payments and should voice objections where appropriate. If Company

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personnel become aware of evidence that a joint venture partner has engaged in improper payments, or might engage in such payments, that evidence must be reported to the Legal Department.

## Mergers and acquisitions

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Soft Rigging Solutions is required to conduct due diligence on every proposed merger or acquisition target prior to entering into contractual arrangements with the target. Such due diligence must be undertaken in relation to both the past and current conduct of the proposed target.

Detailed records of the due diligence investigations must be kept, including a written due diligence report. A due diligence checklist and standard form for the written report is available from the Managing Director/ Legal Department.

## Accounting, books and records

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Soft Rigging Solutions is required to maintain internal financial recording and accounting systems and procedures to make and keep books and records which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets.

No undisclosed or unrecorded fund or account may be established for any purpose.

False, misleading or incomplete record keeping is a criminal and civil offence in many countries in which [Company] operates or trades.

## Consequences of non-compliance

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Bribery and the other types of improper payments prohibited by this Policy are prohibited under the laws of the countries in which Soft Rigging Solutions operates or trades. Breaches of such laws may expose Company and Company personnel to criminal penalties and/or civil action.

For Company, possible consequences include the imposition of substantial fines, exclusion from tendering for government or private contracts and reputational damage.

For individuals, possible consequences include criminal and civil liability with associated significant fines and/or lengthy terms of imprisonment.

Further, failure to observe this Policy by Company personnel will be regarded as serious misconduct and lead to disciplinary action, which may include dismissal from employment, or termination of any engagement contract.

Conscious disregard, deliberate ignorance and wilful blindness will not avoid liability in relation to any of the matters set out in this Policy.

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## Reporting bribery or other improper payments

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Soft Rigging Solutions recognises the value and importance of Company personnel reporting identified or suspected instances of bribery and other improper conduct and strongly supports such disclosures and reports.

It is the responsibility of Soft Rigging Solutions personnel to remain alert to any instances of directors, officers, employees, subsidiaries, joint venture partners, suppliers or other contractors engaging in, or attempting to engage in, bribery or other improper conduct, or otherwise not meeting the standards of behaviour required under this Policy.

Company directors, officers and employees must report suspected or actual instances of bribery or other improper conduct to any of the following persons:

their manager.

the manager where the conduct was observed; and

the Anti-Bribery Compliance Officer.

Soft Rigging Solutions directors, officers and employees also can make an anonymous report via the Company's Whistle-blower Process. Detailed information must be provided to enable a formal investigation to be undertaken. A copy of the Whistle-blower Policy is available on the Company's intranet.

If you are unsure as to whether conduct constitutes bribery or related improper conduct, you should ask your manager.

Soft Rigging Solutions will take all available steps to provide protection from detrimental treatment to directors, officers and employees who report bribery or related improper conduct or refuse to take part in such conduct. Detrimental treatment includes dismissal, disciplinary action and victimisation. Persons who are subjected to such treatment should inform the Managing Director immediately.

Contractors, distributors, agents, suppliers and other business partners who have any concerns which they wish to raise under this Policy should approach the Company administration.

## Training, monitoring and review

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1.1. Training on this Policy forms part of the orientation process for all relevant Soft Rigging Solutions personnel. Relevant existing [Company] personnel will receive regular training updates on how to comply with this Policy.

The Managing Director/ Operations Manager will monitor the implementation of this Policy and will review on an ongoing basis the Policy's suitability and effectiveness. Internal control systems and procedures will be regularly audited to ensure that they are effective in minimising the risk of non-compliance with this Policy.