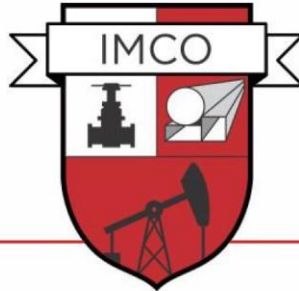


# IMCOPIPES FZ-LLC

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We serve the world

## IMCOPIPES FZ-LLC ANTI BRIBERY AND CORRUPTION POLICY

It is our policy to conduct all of our business in an honest, straightforward and ethical manner. We take a zero-tolerance approach to bribery and corruption. We are committed to acting with integrity in all our business dealings and relationships, wherever we operate in the world, and to implementing and enforcing effective systems and processes in order to counter bribery and corruption.

The purpose of this policy is to set out our responsibilities, and the responsibilities of those working for us and on our behalf, in observing and upholding our position on bribery and corruption.

This policy applies to all individuals working at all levels within Imcopipes. It also applies to individuals and organisations working on our behalf.

### Definition

Bribery is giving someone a financial or other advantage to encourage that person to perform their function improperly.

It is not acceptable for you to:

- offer a payment, gift or hospitality with the expectation that a business advantage will be received in return (or to reward a business advantage already given);
- offer a payment, gift or hospitality to a public employee or official to facilitate or expedite a routine procedure;
- accept a payment, gift or hospitality from a third party that you know or suspect is offered with the expectation that you will give them a business advantage in return; or
- threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns about bribery or corruption under this policy.

### Gifts and Hospitality

This policy does not prohibit normal and appropriate gifts and hospitality (given and received) to or from Third Parties unless otherwise specifically stated. However, we have specific internal policies and procedures which provide guidance to Workers as to what is to be regarded as normal and appropriate gifts and hospitality in terms of financial limits, subject to the principles set out below, namely that any gift or hospitality:

- must not be made with the intention of improperly influencing a Third Party or Worker to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- must comply with local law in all relevant countries;
- must be given in the name of the organisation, not in an individual's name;
- must not include cash or a cash equivalent;
- must be appropriate in the circumstances;
- must be of an appropriate type and value and given at an appropriate time taking into account the reason for the gift;
- must be given openly, not secretly;

The Company appreciates that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

#### **Facilitation payments and “kickbacks”**

We do not make, and will not accept, facilitation payments or “kickbacks” of any kind, such as small, unofficial payments made to secure or expedite a routine government action by a government official, or payments made in return for a business favour or advantage.

#### **Charitable Donations and Sponsorship**

The Firm only makes charitable donations and provides sponsorship that are legal and ethical under local laws and practices and which are in accordance with the Firm's internal policies and procedures.

#### **Record keeping**

We keep appropriate financial records and have appropriate internal controls in place which evidence the business reason for gifts, hospitality and payments made and received.

#### **Monitoring and review**

The Company monitors the effectiveness and reviews the implementation of this policy at appropriate intervals, considering its suitability, adequacy and effectiveness. Any improvements identified are made as soon as possible. Internal control systems and procedures are also subject

to regular review to provide assurance that they are effective in countering any risks of bribery and corruption.

All Workers are aware that they are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Alex Stone  
Managing Director