

Policy for

## Anti Bribery & Money Laundering

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	Section Policy	Title Anti-Bribery & Money Laundering

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## 1 ANTI-BRIBERY & MONEY LAUNDERING

### 1.1 Bribery

Tungsten West Limited (TWL) may be liable to be prosecuted for an offence if a person associated with it bribes another person, intending to obtain or retain business or a business advantage for the organisation. TWL takes a zero-tolerance approach to bribery and corruption. This covers all permanent employed, temporary agency staff, contractors, non-executives, joint venture partners, agents, members (including independent members), volunteers, consultants, or any other person associated with us or any of our subsidiaries or their employees, wherever located.

It is important to remember that in most cases it will be irrelevant whether the bribe was accepted or not; merely offering the bribe will usually be sufficient for an offence to be committed.

The person being bribed is generally someone who will be able to obtain, retain or direct business. This may involve sales initiatives, such as tendering and contracting; or, it may simply involve the handling of administrative tasks such as licences, customs, taxes or import/export matters. It does not matter whether the act of bribery is committed before or after the function or action being affected, so in these examples the tendering of a contract or the completion of administrative tasks.

### 1.2 Penalties

Bribery (or even the perception or an allegation of it):

- would damage TWL reputation as a representative organisation
- could cost TWL significant amounts of money both in respect of potential fines (which can be unlimited) and time in dealing with such issues
- could result in the directors being subject to disqualification proceedings, potentially leading to disqualification from acting as directors for up to fifteen years
- Could result in TWL losing its ability to contract freely with other organisations, being blacklisted or being excluded from tendering for public contracts

Any breach of this policy will be regarded as a serious matter and is likely to result in Gross Misconduct and potentially the involvement of the police. Violations can also result in as severe fines and/or imprisonment.


### 1.3 Due Diligence

The nature and extent of TWL exposure to potential external and internal risks of bribery on its behalf by persons associated with it is periodically assessed. This includes financial risks but also other risks such as reputational damage.

Training and guidance will be updated and communicated as appropriate on a regular basis and all relevant personnel will receive regular, relevant training on how to implement and adhere to this policy.

TWL zero-tolerance approach to bribery will be communicated to all suppliers, contractors and business partners at the outset of a business relationship with them and as appropriate thereafter.

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All personnel are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If an employee is unsure whether a particular act constitutes bribery or corruption, these should be raised with a manager.

#### 1.4 Facilitation Payments & Kickbacks

Facilitation payments are typically small, unofficial payments made to secure or expedite a routine or necessary government action by a government official, when we have already paid for, or are entitled to, that action. Under Sections 1 and 6 of the Bribery Act 2010, bribes and facilitation payments are illegal and the offer of any of these forms of payments in any of the countries in which we operate is against TWL policy.

Kickbacks are typically payments made in return for a business favour or advantage. Kickbacks can include discounts or other types of cash incentives and can commonly be found to occur in, and so particular vigilance should be paid to, supply chain arrangements.

If a person is asked to make a payment on TWL behalf, the individual should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. If an individual has a suspicion, concern or queries regarding a payment, it should be raised with a Director.

All personnel must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by or on behalf of TWL.

#### 1.5 Charitable Contributions


Any charitable contributions offered on behalf of the TWL must:

- not be related to, dependent on, or made in order to win or influence, a business deal or decision
- be given directly to the relevant charity and not to an individual
- only be given with the prior consent of a Director

#### 1.6 Political Donations

TWL does not make any contributions to government officials or representatives, or politicians or political parties.

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## 2 MONEY LAUNDERING

The Criminal Justice Act 1993 makes it a criminal offence:

- a) to conceal, disguise, convert or transfer another's proceeds of criminal conduct
- b) to assist another to retain the benefits of criminal conduct
- c) to acquire, possess or use the proceeds of criminal conduct
- d) to tip off in respect of, or investigation into suspected money laundering
- e) in the case of drug trafficking and terrorism, to fail to report knowledge or suspicion of money laundering where that knowledge was acquired in the course of a trade, profession, business or employment.

All employees are to be wary and to be fully aware of their responsibilities in relation to the money laundering legislation and the potential dangers to which they are exposed.

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