

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY STATEMENT 2024

Introduction

Kvasir Group Ltd is committed to conducting its business professionally with honesty and integrity in an ethical manner at all times.

The Bribery Act 2010 became effective from 1st July 2011 and as such Kvasir Group Ltd felt it appropriate to formulate a policy setting out its approach to the issues of bribery and corruption as stated below.

Who Does This Policy Apply To?

This policy applies to all employees – regardless of status or position - subcontractors, suppliers, agents, consultants or anyone providing a service to the company.

What is the Meaning of Bribery and Corruption?

This policy interprets bribery and corruption as follows;

Bribery – is, but not limited to, the offer, promise, giving, receiving or demanding of any form of benefit/gift/inducement whether it is financial or other with the intension of influencing in order to gain an advantage or business improperly, an action which is deemed illegal, unethical and/or a breach of trust.

Corruption – a dishonest and unethical act involving the misuse of power and/or the misappropriation of funds with the intent to entice/exploit/influence for personal gain.

Policy Application

This policy accepts that hospitality practices and promotional gifts are lawful when they are properly recorded, transparent, and proportionate and carried out in moderation. There must be no intension, suggestion, expectation or implied requirement for the recipient to feel any form of obligation to reciprocate in return with any favours or preferential treatment of Kvasir Group in their business activities, and vice versa. Any involvement with any such activities by any Kvasir Group employee must gain authorisation from senior management in advance and be recorded accordingly.

Facilitation Payments

Kvasir Group will not make nor will it accept any form of facilitation payment of any kind from or to any person/representative/company.



Donations

Kvasir Group does not make any contributions of any kind to any political parties either locally or nationally.

Any charitable donations will be done in the spirit of giving for the benefit of the community and will not be made for the purpose of gaining any commercial advantages.

No donations should be made by any person in the name of Kvasir Group Ltd.

Records

All transactions with third parties will be recorded in the financial records with all supporting evidence of the business reason for the transaction. This information will be freely available for inspection and verification by our accountants/auditors/government officers and will be retained for the required legislative period as a minimum.

All expense claims will be accompanied by receipts and submitted in accordance with our expenses policy.

Incentive or Bonus Schemes

Kvasir Group does not operate any form of bonus or incentive schemes which by their very nature may encourage the employment of unethical approaches or activities.

Raising Concerns

Kvasir Group prides itself on its ability to operate within the business community with high ethical standards. To this end, and to ensure we meet our future expectations and compliance with this policy, the company encourages employees and/or any interested parties to raise any concerns, suspicions or issues of suspected malpractice with senior management. These concerns will be treated confidentially, in good faith and will be fully investigated.

Approval for this Statement

This statement has been approved by the Board of Directors.

For and on behalf of Kvasir Group Ltd



John Clark
Managing Director
Kvasir Group Ltd

