

Property of Oil Spill Response 	Document Title Anti Bribery and Corruption Policy	Document Number OSRL-ADMN-POL-00391	
		Revision	0



<h1>ANTI BRIBERY AND CORRUPTION POLICY</h1>

REVISION HISTORY

Revision	Date	Description	Author	Reviewer	Approval
0	24/03/2017	Previous revision with HR Manual	Leanne Arnold	Denis Dowling	Tony Prest

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It is the policy of **OSRL** to conduct all its business in an honest, lawful and ethical manner.

OSRL is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter bribery and corruption. **OSRL** and its subsidiary companies will uphold all laws relevant to countering bribery in all the countries in which we operate, including the United Kingdom Bribery Act 2010 (“Bribery Act 2010”).

The board of directors is committed to preventing any bribery or corrupt conduct. The anti-bribery and corruption strategy is fully supported at the highest level. **OSRL** recognises that the business benefits of rejecting bribery include reputational, business and customer confidence.

Employees and third parties with whom we do business must understand that **OSRL** cares how results are obtained, not just that they are obtained. **OSRL** encourages Employees and third parties to tell our management all that they are doing, to record all transactions accurately, and to be honest and forthcoming with the Company’s internal and external auditors. The Company expects all violations of law or Company policies to be reported to management.

The **OSRL** anti-bribery and corruption strategy provides a high-level approach and commitment comprising:

This policy statement;

- i) Clear Bribery Rules and Procedures for Employees, including both this policy and the Do’s and Don’ts;
- ii) Internal Guidance;
- iii) A training programme, providing information, clarity and guidance on how to recognise and deal with bribery issues;
- iv) Clear and accountable responsibilities for those working on our behalf in observing and upholding our standards and approach to countering bribery and corruption.

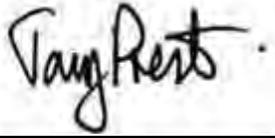
Bribery is punishable for individuals by up to ten years' imprisonment and if **OSRL** is found to have taken part in such corruption it could face an unlimited fine and significant damage to its reputation. The company therefore takes its legal responsibilities very seriously.

As a condition of employment we require all Employees to sign a statement of integrity and co-operate with us in the implementation of the Bribery Policy and procedures. Any breach of the Bribery Policy and procedures constitutes a disciplinary offence and may amount to gross misconduct. There are various means for staff and third parties to report any concerns they might have, if need be anonymously.

The board of directors will communicate the anti-bribery and corruption policy to all Employees and third parties. **OSRL** will regularly monitor the effectiveness of the anti-bribery and corruption strategy.

The **OSRL** anti-bribery and corruption strategy will be reviewed and updated periodically to reflect changes in working practices, lessons learnt and changes in legislation.

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Signed: _____

Tony Prest, Group Finance Director

On behalf of the Board of Directors

1.0 WHO IS COVERED BY THIS POLICY?

This policy applies to all individuals working at all levels and grades throughout **OSRL**, including senior managers, officers, directors, Employees (whether permanent, fixed-term or temporary), consultants, contractors, casual workers, agency staff, volunteers, interns, agents, sponsors, or any other person associated with **Oil Spill Response Ltd**, or any of our subsidiaries or affiliated companies (**OSRL**) or their employees, wherever located. All of the above categories are collectively referred to as “Employees” in this policy.

In relation to Employees who do not work directly for **OSRL** any reference to a requirement for the involvement of a member of **OSRL** should be read as requiring contact with the relevant point of contact for the contract in question in place of the Employee’s line manager, he or she will then refer the matter as appropriate within **OSRL**.

2.0 PURPOSE OF THE OIL SPILL RESPONSE LTD ANTI-BRIBERY AND CORRUPTION POLICY

OSRL is an organisation that acts with the highest integrity. The purpose of this policy is to avoid any conflicts of interest, and for the protection of the business and its Employees from possible criminal and other liability.

This policy seeks to provide clearly defined rules and standards of accepted behaviour concerning the disclosure of Company information and possible bribery behaviour, in particular when dealing with third parties and in relation to the giving and accepting of gifts/entertainment. The policy is supplemented by additional internal guidance.

3.0 OUR APPROACH AND WHAT WE EXPECT OF EMPLOYEES

The policy of **OSRL** is to strictly observe all laws applicable to its business.

The policy does not stop there. Even where the law is permissive, the Company chooses the course of the highest integrity. Local customs, traditions, and morals differ from place to place, and this must be recognised. But honesty is not subject to criticism in any culture. Shades of dishonesty simply invite demoralising and reprehensible judgments. A well-founded reputation for scrupulous dealing is itself a priceless asset.

Employees must understand that the Company cares how results are obtained, not just that they are obtained. Employees must be encouraged to tell management all that they are doing, to record all transactions accurately, and to be honest and forthcoming with the Company’s internal

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and external auditors. Employees are expected to report suspected violations of law or Company policies to management.

Employees are expected to comply with standards of integrity throughout the organisation. The Company will not tolerate Employees who achieve results at the cost of violation of laws or who deal unscrupulously. The Company continues to support any Employee who passes up an opportunity or advantage which would sacrifice ethical standards.

Equally important, the Company expects candour from managers and compliance with Company policies, accounting rules and controls. One harm which results when managers conceal information from higher management or the auditors is that subordinates within their organisations think they are being given a signal that Company policies and rules can be ignored when they are inconvenient. This can result in corruption and demoralization of an organisation. The Company's system of management will not work without honesty, including honest bookkeeping, honest budget proposals, and honest economic evaluation of projects.

OSRL strongly supports anyone who reports bribery and corruption. Any Employee raising issues in connection with these issues should be assured of freedom from fear of reprisals or victimisation on the grounds of the disclosure. Further details of the protection afforded to such individuals can be found in the **OSRL** Whistleblowing Policy (CPHR 31).

It has been, and continues to be, the Company's policy that all transactions shall be accurately reflected in its records. This, of course, means that falsification of its records or the creation of maintenance or any off-the-record bank accounts is strictly prohibited.

OSRL places great emphasis on developing excellent relationships with its suppliers and contractors. Whilst such relationships are built up by our Employees working closely together, they must not compromise Employees or the Company in maintaining the highest standards of ethical behaviour.

In all our actions and our dealings with others, Employees will:

- i) Respect the rule of law.
- ii) Promise only what we expect to deliver, make only commitments we intend to keep, not knowingly mislead others and not participate in or condone corrupt or unacceptable business practices.
- iii) Fulfil our obligations and commitments, treat people according to merit and contribution, refrain from coercion and never deliberately do harm to anyone.
- iv) Act in good faith, use Company assets only for furthering Company business and not seek personal gain through abuse of position in the Company.
- v) Only give or accept gifts and entertainment that are for business purposes and are not material or frequent.
- vi) Not make so called 'Facilitation Payments' - payments made to secure or speed up routine legal government and other actions, such as issuing permits or releasing goods held in customs.

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vii) Not threaten or retaliate against others who refuse to commit a bribery offence or engage in corrupt practices or otherwise treat less favourably anyone who has raised concerns under this policy.

3.1 BRIBERY AND FACILITATION PAYMENTS – GENERAL PROHIBITIONS

Most countries have laws that prohibit corruption. The laws preventing bribery for **OSRL** are set out in the Bribery Act 2010.

In addition, an increasing number of countries are adopting laws to prohibit bribery even when it is committed outside these countries' own borders. A breach of any of these laws is a serious offence which can result in fines for companies and imprisonment for individuals. Even the appearance of a breach of anti-bribery or anti-corruption laws could do incalculable damage to **OSRL's** reputation and that of its Shareholders.

It is therefore unacceptable for Employees to offer or promise to make a payment or transfer anything of value, including the provision of any service, gift or entertainment, to anyone for the purpose of improperly obtaining or retaining business, or for any other improper purpose or business advantage. This includes the making of improper payments through third parties such as contractors, agents and partners. Guidance on the giving and receiving of gifts is given below.

It is also unacceptable for Employees to make Facilitation Payments (payments made to secure or speed up routine legal government and other actions, such as issuing permits, visa, customs clearances and similar) even if these payments are nominal in amount. It is however noted that in certain circumstances personal safety and security may be compromised unless such a payment is made. In such cases lower value items such as company shirts or similar should be offered in the first instance and small cash payments are only made as a last resort, any payments made in these circumstances must be reported to the **OSRL's** local Compliance Officer or the Compliance Manager by the Employee concerned as soon as possible.

3.2 CONFLICT OF INTEREST – STATEMENTS OF GENERAL PRINCIPLE

The policy of **OSRL** requires that all Employees must avoid any conflict between their own interest and the interests of the Company in dealing with suppliers, customers, and other third parties, and in the conduct of their personal affairs.

It is also a conflict of interest for an Employee, during or subsequent to employment and without proper authority, to give or make available to anyone, or use for his or her own benefit, information of a confidential nature derived from his or her employment.

3.3 GUIDELINES FOR CONFLICTS OF INTEREST

Whilst it is not practicable to enumerate all situations which might give rise to a violation of the statements of general principle, the examples given below indicate some which should be avoided. Moreover, there will be situations which, whilst perhaps acceptable, may give the appearance of a conflict of interest.

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It is considered to be in conflict with **OSRL's** interest:

- i) For an Employee, an Employee's spouse, or any dependent member of his or her family to have an interest in any organisation which has, or is seeking to have, business dealings with **OSRL** where there is an opportunity for preferential treatment to be given or received, except with the knowledge and written consent of management.
- ii) For an Employee, an Employee's spouse or any dependent member of his or her family to compete with **OSRL** through outside business activities, except with the knowledge and written consent of management;
- iii) For an Employee to serve as an officer or director of any other company, or in any management capacity for, or as a consultant to, any individual, firm or other company doing or seeking to do business with **OSRL**, except with the knowledge and written consent of management;
- iv) For an Employee to approve or administratively control contracts or other business arrangements between **OSRL** and a member of his or her immediate family or with a company, firm or individual employing a member of the Employee's immediate family in activities under the Employee's administrative control. Review, approval or administrative control of such contracts and other business arrangements should be referred to management. Full information concerning these relationships should be furnished to the Employee's supervisor who shall advise the appropriate manager;
- v) For an Employee, without proper authority, to give or release to anyone not employed by **OSRL** any data or information of a confidential nature concerning **OSRL**, such as that relating to decisions, plans, earnings, financial or business forecasts, or competitive bids or otherwise such information which is not generally known to the public for personal advantage and not in the best interest of **OSRL**;
- vi) For an Employee's spouse or dependent member of his/her family to accept gifts of merchandise, promotional or gifts appropriate for official events and ceremonial occasions unless of nominal value or, if above nominal, sanctioned by **OSRL**.
- vii) For an Employee, an Employee's spouse or any dependent member of his or her family to accept, from any third party and for whatever purpose:
 - a. Commissions, a share in profits, gift certificates, travel or other payments;
 - b. loans or advances (other than from established banking, or financial institutions on normal commercial terms);
 - c. materials, services, repairs or improvements at no cost or at unreasonably low prices;
 - d. excessive or extravagant entertainment;

Employees are expected to discuss such situations with their line manager to clarify whether a conflict of interest or other breach of this policy exists, or may exist, whether relevant to themselves or any spouse or family member. The Employee's line manager shall consult with senior management to obtain approval of the offer of any advantage in accordance with the Guidelines for Gifts and Entertainment set out below.

3.4 GUIDELINES FOR GIFTS

These guidelines must be applied by all Employees.

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Any gift must be given or received with care in order to avoid possible misinterpretation. Misinterpretation can arise because it could be seen as an attempt to bias or influence a decision or action or to enhance personal lifestyles of any Employee or third party, or other misuse of Company funds.

OSRL and/or its Employees could also be accused of double standards if we give more generously than we are allowed to accept. **OSRL** and/or its Employees could be thought to have entered into an obligation to reciprocate, either in kind or with some other benefit. The risk of misinterpretation is enhanced if the recipient is alone when offered the gift or entertainment.

As a general rule, the receipt and giving of gifts of a nominal value is considered acceptable provided:

- i) The recipient would not put a higher value on the gift than the value intended; and
- ii) It could not be interpreted as creating an obligation on the recipient; and
- iii) The Employee would not be embarrassed if colleagues knew about the gift – nor if it became public knowledge (e.g. in the press); and
- iv) There is no intention to improperly obtain business, business advantage or other illegitimate purpose; and
- v) The recipient is not a Public Official

In the event that an Employee feels that giving a gift is capable of being deemed other than “nominal”, the Employee should consult with his/her line manager who should seek written approval by senior management.

Employees should not make any payment consisting of sponsorship, charitable or political donation on behalf of **OSRL** without Senior Management approval (personal donations and sponsorship in a private capacity are permitted).

3.5 GUIDELINES TO FOLLOW FOR REASONABLE ENTERTAINMENT

These guidelines must be applied by all Employees.

As a general rule, the giving of reasonable/normal entertainment is considered acceptable provided there is a business justification and:

- i) The entertainment could not be interpreted as creating an obligation on the recipient; and
- ii) The Employee would not be embarrassed if colleagues knew about the gift or entertainment – nor if it became public knowledge (e.g. in the press); and
- iii) There is no intention to improperly obtain business or business advantage and there is no other illegitimate purpose; and
- iv) The recipient is not a Public Official.

A business justification normally includes one of improving the image of our company; better presenting products/services; establishing cordial relations and/or otherwise showing appreciation.

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If there is no such business justification then the Employee should not attend, even as a private individual.

As a general principle, Employee’s spouses or partners (but not other family members) should not attend entertainment or events unless there is a sound business reason for doing so; and they have been specifically asked to attend; and where written approval has been given by line management.

The above covers the most commonly encountered circumstances. It is not intended to cover internal conferences, special celebrations or other special circumstances.

The cost and style of corporate entertainment (including arrangements for travel and accommodation), whether given or received, should be at a level that would be perceived to be normal in the context of the work/relationship with the third party giving/receiving the entertainment. Again, caution should be taken before accepting corporate entertainment and Employees should raise any doubts with their line manager who will discuss with senior management.

In the event that an Employee feels that the entertainment is capable of being deemed other than “reasonable” (and/or in rare circumstances where an Employees’ spouse or partner is invited to attend an offer of entertainment):

- i) This should be approved by a more senior manager.
- ii) The senior manager should ensure that people are present from other companies; and
- iii) There is a business justification; and
- iv) There is no intention to improperly obtain or retain business or any other improper purpose or business advantage; and
- v) **OSRL** should in any event pay for your travel and accommodation.

Employees should contact their line manager or the relevant Compliance Officer if they need advice or if they are in any doubt about the acceptability of any entertainment or gift they are offered or wish to offer.

3.6 ACCEPTABLE PRACTICES FOR EMPLOYEES – GIFTS AND ENTERTAINMENT

It should be remembered that gifts and hospitality are also subject to the gifts and hospitality policy which requires that any gift or hospitality be recorded in the internal registry. Any queries regarding the gifts and hospitality policy should be directed to the Compliance Officer and / or your line manager.

The following constitute generally acceptable practices:

- i) Giving and accepting gifts of “nominal value”. “Nominal value” is initially at the Employees’ discretion to establish. Any concerns must be addressed with the Employee’s line manager who will consult with senior management to decide whether the gift is of nominal value and self-written approval.

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- ii) Normal internal business lunches, celebrations and dinners with colleagues and externally with third parties. A business working lunch would be acceptable if it is a natural part of a full day meeting, but be very wary if the offer is made in any other circumstances.
- iii) Corporate Entertainment (e.g. hospitality and seats at sporting events, golf days and adventure events) provided the entertainment is reasonable and there is business justification.
- iv) Giving and accepting other forms of entertainment of “reasonable value”. Again, any doubts should be addressed with the Employee’s line manager who will decide with senior management whether the entertainment is of reasonable value.

Additional internal guidance is available.

3.7 UNACCEPTABLE PRACTICE FOR EMPLOYEES – GIFTS, ENTERTAINMENT AND OTHER FORMS OF ADVANTAGE

The following constitute generally unacceptable practice:

- i) Offering, promising or making a payment or transfer anything of value (including the provision of any service, gift or entertainment) to anyone for the purpose of improperly obtaining or retaining business, or for any other improper purpose or business advantage. This includes the making of improper payments through or to third parties such as contractors, agents and partners. Guidance on the giving and receiving of gifts is given above.
- ii) Requesting or accepting personal gain from third parties including commissions; a share in profits; gift certificates, travel or other payments; loans or advances (other than from established banking, or financial institutions on normal commercial terms); materials, services, repairs or improvements at no cost or at unreasonably low prices;
- iii) Accepting entertainment which could be deemed other than “reasonable” or keeping a gift in excess of “nominal value” without having disclosed it to your line manager and obtained senior management approval.
- iv) In any circumstances, giving or accepting excessive or extravagant entertainment.
- v) Making facilitation payments.
- vi) Accepting a gift or entertainment, including organised corporate entertainment, in the course of a tender or negotiation for supplies of goods and services. This includes areas such as contract amendments, claims and final contract values.
- vii) Accepting invitations to attend corporate events that involve significant travel and/or overnight accommodation being paid for by the Host Company.

Additional internal guidance is available.

3.8 GUIDELINES TO FOLLOW WHERE GIFTS HAVE BEEN OFFERED CONTRADICTING ACCEPTABLE PRACTICES

Gifts that are outside acceptable practice outlined above should be politely declined. Employees should bring these to the attention of their line manager.

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It may be insulting to turn down a gift which is or might be in excess of the above limits. In these circumstances, Employees should accept the gift on behalf of the Company and bring it to the attention of their line manager immediately, who will decide whether:

- i) The gift can be retained by the Employee; or.
- ii) It will be retained for the benefit of the Company; or.
- iii) It will be entered into a staff raffle; or.
- iv) It will be sold (to the Employee or others) and the money donated to a charity.

Where it has been agreed by senior management that gifts/entertainment above “nominal or reasonable value” can be accepted, a note will be retained on the individual’s personnel file.

3.9 GENERAL PRINCIPLES WHEN DEALING WITH THIRD PARTIES

OSRL will avoid dealing with prospective third parties known, proved or suspected of committing acts of bribery in the past whether with our company or otherwise.

OSRL will act with due care and diligence when evaluating and before engaging with any third party (including agents, suppliers and contractors) and seek to ensure that third parties know and respect the **OSRL** Anti-Bribery and Corruption policy.

Payments to third parties must be appropriate and justifiable remuneration for legitimate services rendered.

Relationships with third parties must be documented and third parties must contractually agree to comply with the **OSRL** Anti-Bribery and Corruption policy.

OSRL reserves the rights to terminate any contractual relationship with a third party in the event that the third party is known, proved or suspected of any violation of the **OSRL** Anti-Bribery and Corruption policy or bribery law in the relevant country.

OSRL will publish and otherwise make known to third parties its Anti-Bribery and Corruption policy.

Employees are encouraged where possible to obtain copies of anti-bribery and corruption policies and procedures adopted by third parties.

4.0 CONSEQUENCES OF BREACHING THIS POLICY

Employees should be aware that transgressing this code of conduct may invoke investigation and action under the **OSRL** Disciplinary Policy. Serious breaches that bring the Company into disrepute may be deemed to amount to gross misconduct and may result in dismissal.

Independent of action taken by the Company, a breach of this code may be a criminal offence under either the Bribery Act 2010 and/or the Foreign Corrupt Practices Act 1977. Either act may apply worldwide as the Company has a degree of connection to both the United Kingdom and the

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United States. Upon conviction the maximum penalty under the Bribery Act is 10 years imprisonment and an unlimited fine.

5.0 COMPANY INFORMATION

In protecting the Company, no information should be disclosed to third parties where there is the potential for any conflict of interest. Employees should not use any information obtained in the course of their employment for personal gain or benefit, nor should they pass it on to others who might use it in such a way.

Any information marked “confidential” or any information which you have been told is confidential or which you might reasonably expect the Company would regard as confidential obtained by you either before or during your employment remains the property of the Company and should not be disclosed outside the Company.

Should you wish to comment or discourse through any means including social media, books, journals or lectures or through or to the press, radio or television, on matters connected with **OSRL** or any of its subsidiaries you must first obtain the approval of the Regional Director, who must agree the content prior to its release. The Regional Director has the right to prevent the release of the material. You must also comply with the Company Policy in such regard

6.0 LEAVING

All property and documents relating to the Company’s affairs, including books of instructions, processes/procedures, instructions, reports, must be returned to the Company upon leaving unless written approval has been given by the Regional Director.

7.0 RESPONSIBILITY AND COMPLIANCE MANAGEMENT

It is the responsibility of all Employees to raise any doubts with the Designated Compliance Officer, if you are not comfortable raising a concern with your designated Compliance Officer you should do so with the “Compliance Manager” who has ultimate responsibility for ensuring compliance with this policy. The Compliance Manager is to be assisted by the Compliance Officers in raising the on-going awareness and education of the policy and any amendments thereof. Line managers are responsible for ensuring adherence to the policy and for the investigation of all issues, all the while ensuring that Employees and the Company are not compromised.