

Introduction

At Van Elle, we believe that best practice governance, controls and compliance are essential for maximising shareholder value. In order to achieve this, we must all act with the highest standards of integrity and honesty in all we do, thereby helping Van Elle's business partners have confidence in its service levels when entrusting us with their business.

We recognise that bribery and corruption have an adverse affect on communities wherever they occur, and therefore all staff must be committed to enforcing high moral and ethical standards in all business activities and the same dedication must be applied to our services.

Policy Statement

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

We will uphold all laws relevant to countering bribery and corruption. We remain bound by the laws of the UK, including the Bribery Act 2010, in respect of our conduct both at home and abroad.

The purpose of this policy is to:

- a) Set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and
- b) Provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.

This Policy is given force in a detailed anti-bribery programme which will be regularly revised to capture changes in law, reputation demands and changes in the business.

Employees are encouraged to report any suspicion of bribery via POL013 Whistleblowing Policy, safe in the knowledge that they are able to raise concerns and report violations in confidence and without risk of reprisal.

As a result, Van Elle is committed to ensuring that anti-corruption procedures are sufficiently robust to prevent corruption and to mitigate the risk of committing an offence under the Act.

Who is covered by this policy?

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors, agents and business and other partners at the outset of our relationship with them and as appropriate thereafter.

Van Elle can confirm that the anti bribery policy extends to all the Group's business dealings and transactions in all countries, whether on its own behalf or on behalf of any business managed or operated, wholly or in part, by any Group company.

Bribery Act

The Bribery Act 2010 came into effect on 1 July, 2011 and has a worldwide impact upon the conduct of our business.

Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if we are found to have taken part in corruption we could face an unlimited fine and face damage to our reputation. We therefore take our legal responsibilities very seriously.

All employees are prohibited from soliciting, arranging or accepting bribes intended for the business and or employee's benefit or that of the employee's family, associates or acquaintances.

What is bribery / Bribery Offences?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

- a) Bribing – the offering, promising or giving of an advantage.
- b) Being bribed – requesting, agreeing to receive or accepting an advantage.
- c) Bribing a foreign public official.
- d) The “corporate offence” where a commercial organisation fails to prevent persons performing services on its behalf from committing bribery.

Policy and Procedure

The Van Elle policy reflects UK statutory requirements and should be regarded as the minimum acceptable standard of compliance for all staff. It addresses all inducements, rewards, corrupt payments and bribes.

We have identified that certain of our activities create particular risks for our organisation, in particular:

- a) Overseas contracts, collaborations, joint ventures and partnerships (whether formal or informal);
- b) Receipt of gifts and donations;
- c) Public procurement and tender processes.

To address the above risks and to work to identify and eliminate any form of bribery or corruption Van Elle can confirm that:

- a) We have conducted a review of our existing policies to ensure they meet the needs of the Act.
- b) Overall responsibility for our anti-corruption policy lies with Main Board and the Divisional Director of each Division / Department
- c) We have communicated our policy to all staff and associated persons.
- d) Where appropriate, all staff have received training on our anti-corruption policy and procedures.
- e) We have appropriate Whistleblowing procedures (POL13) in place to enable employees to report corruption in a safe and confidential manner.
- f) Prepared and utilise standard clauses relating to the Bribery Act for inclusion in key contractual documentation

Hospitality and gifts

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties and the giving or receipt of gifts, provided that this is done in accordance with this policy.

Normal and appropriate hospitality and gifts would include where the hospitality or gift:

- a) is not made with the intention of influencing a third party 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;
- b) complies with local law;
- c) is given in the Company name, not in an individual employee name;
- d) does not include cash or a cash equivalent (such as gift certificates or vouchers);
- e) is appropriate in the circumstances. For example, in the UK it is customary for small gifts to be given at Christmas time;
- f) taking into account the reason for the gift, is of an appropriate type and value and given at an appropriate time;
- g) is given openly, not secretly; and
- h) is not offered to, or accepted from, public bodies, government officials or representatives, or politicians or political parties, without the prior approval of the Chief Executive Officer.

What is not acceptable

It is not acceptable for any employee (or someone acting on an employee's behalf) to:

- a) give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- b) give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- c) accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- d) accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by us in return;
- e) threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- f) engage in any activity that might lead to a breach of this policy

Facilitation payments and kickbacks

Van Elle does not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the UK, but are common in some other jurisdictions.

If any employee is asked to make a payment on our behalf, they must always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. Employees must always ask for a receipt which details the reason for all payments made. If an employee has any suspicions, concerns or queries regarding a payment, they should raise these with their line managers or via the Whistleblowing policy.

Kickbacks are typically payments made in return for a business favour or advantage. All employees must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

Employee responsibilities

All employees must ensure that they have read, understand and comply with this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.

All employees must notify their line manager and/or make a report under the Whistleblowing policy as soon as possible if they believe or suspect that a conflict with this policy has occurred, or may occur in the future. For example, if a client or potential client offers something to gain a business advantage with us, or indicates that a gift or payment is required from us to secure their business. Further "red flags" that may indicate bribery or corruption are set out in Schedule 1 to this policy.

Any employee who breaches this policy will face disciplinary action, which may result in dismissal for gross misconduct.

Record-Keeping

Van Elle maintains and keeps financial records and has appropriate internal controls in place which will evidence the business reason(s) for making payments to third parties.

Employees must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policies and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

Raising concerns

All employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage either to their line manager or via the Whistleblowing Policy. If an employee is unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with their line manager and/or a Director.

It is important that any employee makes a report as soon as possible if they are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity.

Protection

Any employee who refuses to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Van Elle is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future, in accordance with this or our Whistleblowing Policy. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the Head of HR immediately.

Monitoring and responsibility for this policy

Overall responsibility for our anti-corruption policy lies with Main Board and the Divisional Director of each Division / Department.

General monitoring of bribery and corruption will rely on vigilance by the Line Managers of their staff, and any sudden changes in their behaviour or attitudes. Suspected breaches of policy will be passed directly to the Company Secretary and/or to the Chief Executive Officer and all reported allegations will be actively investigated.

The policy will be monitored to regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All employees are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing. Except for knowingly reporting false accusations, every employee may report allegations without fear of retaliation (see POL013 Whistleblowing Policy).

All incidences will be discussed at the Main Board Meeting on a monthly basis.



Signed

Mark Cutler - Chief Executive Officer

Date

08.09.2020

Review Date

08.09.2021