

N / B / T Y

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. Introduction

Way With Words is committed to conducting its business ethically and in compliance with all laws and regulations which apply to it, including the United Kingdom Bribery Act 2010 (UKBA), the US Foreign Corrupt Practices Act 1977 (FCPA) and similar laws in other countries that prohibit improper payments to obtain a business advantage. The company has zero-tolerance for bribery and corrupt activities and this document sets out Way With Words' policy in this regard.

2. Policy Overview

Way With Words strictly prohibits bribery or other improper payments in any of its business operations. This prohibition applies to all business activities anywhere in the world, whether involving government officials or other commercial enterprises. A bribe or other improper payment to secure a business advantage is never acceptable and can expose individuals and Way With Words to possible criminal prosecution, reputational harm or other serious consequences.

This policy applies to every director and employee of the company, all of whom have personal responsibility and obligation to conduct Way With Words' business activities ethically and in compliance with all applicable

laws based on the countries wherein the company does business. Failure to do so may result in disciplinary action, up to and including dismissal. The policy also applies to all Way With Words' contractors, who have agreed to be bound by it in their dealings with the company, and it acts as a source of information and guidance for them. It helps them to recognise and deal with bribery and corruption issues, as well as understand their responsibilities.

The policy is subject to review and may be amended from time to time at the discretion of the company.

3. Definition of bribery

3.1 Bribery refers to the act of offering, giving, promising, asking, agreeing, receiving, accepting or soliciting something of value or advantage, so as to induce or influence an action or decision.

3.2 A bribe refers to any inducement, reward, or object/item of value offered to another individual in order to gain commercial, contractual, regulatory or personal advantage.

3.3 Bribery is not limited to the act of offering a bribe. Individuals on the receiving end of a bribe which is accepted by them are also breaking the law.

3.4 The prohibition on bribery and other improper payments applies to all business activities but particular attention should be paid to dealings with government officials. The FCPA and UKBA and other anti-bribery laws make it unlawful to bribe a foreign official to gain an "improper business advantage" and impose severe penalties for violations.

3.5 An improper business advantage may involve efforts to obtain or retain business, as in the awarding of a government contract, but also can involve regulatory actions such as licensing or approvals. Examples of prohibited regulatory bribery include paying a foreign official to ignore an applicable customs requirement. A violation can occur even if an improper payment is only offered or promised and not actually made, or when it is made but fails to achieve the desired result, or the result benefits someone

other than the giver (for example, directing business to a third party). Also, it does not matter that the foreign official may have suggested or demanded the bribe, or that a company feels that it is already entitled to the government action.

3.6 A “foreign official” can be anyone who exercises governmental authority. This includes any officer or employee of a foreign government department or agency, whether in the executive, legislative or judicial branch of government, and whether at the national, state or local level. Officials and employees of government-owned or controlled enterprises also are included, as are private citizens who act in an official governmental capacity. Foreign official status will often be apparent, but not always. In some instances, individuals may not consider themselves officials or be treated as such by their own governments but nevertheless exercise authority that would make them a “foreign official” for the purposes of anti-bribery laws.

4. What types of payments are prohibited?

4.1 The FCPA prohibits offering, promising or giving “anything of value” to a foreign official to gain an improper business advantage. In addition to cash payments, “anything of value” may include:

- 4.1.1 Gifts, entertainment or other business promotional activities;
- 4.1.2 Covering or reimbursing an official’s expenses;
- 4.1.3 Offers of employment or other benefits to a family member or friend of a foreign official;
- 4.1.4 Political party and candidate contributions;
- 4.1.5 Charitable contributions and sponsorships.

4.2 Other less obvious items provided to a foreign official can also violate anti-bribery laws. Examples include in-kind contributions, investment opportunities, stock options or positions in joint ventures, and favourable or steered subcontracts. The prohibition applies whether an item would

benefit the official directly or another person, such as a family member, friend or business associate.

4.3 Way With Words does not accept and will not make any form of facilitation payments of any nature. The company recognises that facilitation payments are a form of bribery that involves expediting or facilitating the performance of a public official for a routine government action and that they tend to be made by low-level officials with the intention of securing or speeding up the performance of a certain duty or action.

4.4 Way With Words does not allow kickbacks to be made or accepted and recognises that kickbacks are typically made in exchange for a business favour or advantage.

4.5 Way With Words will not make donations, whether in cash, kind, or by any other means, to support any political parties or candidates. We recognise that this may be perceived as an attempt to gain an improper business advantage.

4.6 Way With Words accepts (and indeed encourages) the act of donating to charities – whether through services, knowledge, time, or direct financial contributions (cash or otherwise) – and agrees to disclose all charitable contributions it makes. The company will ensure that all charitable donations made are legal and ethical under local laws and practices, and that donations are not offered/made without the approval of the Compliance Officer.

4.7 Under the law, Way With Words and individual officials or employees may be held liable for improper payments by an agent or other intermediary if there is actual knowledge or reason to know that a bribe will be paid. Wilful ignorance – which includes not making reasonable enquiry when there are suspicious circumstances – is not a defence. And it also does not matter whether the intermediary is itself subject to anti-bribery laws.

4.8 Way With Words recognises that the practice of giving and receiving business gifts varies between countries, regions, cultures and

religions, so definitions of what is acceptable and not acceptable will inevitably differ for each.

4.9 As a good practice, gifts given and received should always be disclosed to the Compliance Officer at Way With Words.

5. Monitoring and Record-Keeping

5.1 Way With Words keeps detailed and accurate financial records and has appropriate internal controls in place to act as evidence for all payments made. The company will declare and keep a written record of the amount and reason for hospitality or gifts accepted.

5.2 The company's Compliance Officer is responsible for giving advice on the interpretation and application of this policy, as well as monitoring its effectiveness and responding to reported concerns, and will review the implementation of it on a regular basis. Any improvements needed will be applied as soon as possible.

6. Responsibilities and Disciplinary Measures

6.1 All Way With Words' directors, employees and contractors are responsible for reading, understanding and complying with this policy in the course of their working relationship with the company and have an obligation to:

- 6.1.1 be familiar with the applicable aspects of the policy;
- 6.1.2 ask questions if the policy or an action required to be taken in a particular situation is unclear;
- 6.1.3 be alert to indications or evidence of possible wrongdoing; and
- 6.1.4 promptly report violations or suspected violations to the Compliance Officer at compliance.officer@waywithwords.net. See Way With Words' Whistle-blower Protection Policy in this regard.

6.2 Employees who violate this policy will be subject to disciplinary action, up to and including dismissal. The company will terminate its

relationship with contractors who are in breach. Violations can also lead to criminal prosecution with the possibility of serious penalties.