

SIRO Policy Standard

ANTI-BRIBERY AND CORRUPTION POLICY

(INCLUDING GIFTS AND HOSPITALITY)

1. Background

At SIRO, it is our policy to conduct 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 business dealings and relationships.

The purpose of this document is to provide clear and consistent rules to prevent both active and passive bribery. The relevant anti-bribery and corruption offences are set out in the Criminal Justice (Corruption Offences) Act 2018 and are summarised at Section 3 below.

Compliance is monitored on a regular basis and any breach will be treated as a serious disciplinary offence in accordance with the SIRO disciplinary policy.

2. Scope

This policy applies to all persons working for us or on SIRO's behalf in any capacity, including employees at all levels, directors, officers, secondees, contractors, external consultants, third-party representatives and business partners.

3. Unacceptable Conduct

Under the Criminal Justice (Corruption Offences) Act 2018 (the "Act") a company is liable when a corruption offence is committed (or attempted) with the intention of obtaining or retaining business or a business advantage for the company. In accordance with the Act, SIRO prohibits the following offences:

Action	Description
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Active and passive corruption	Corruptly offering, giving, requesting, accepting or obtaining a gift, consideration or advantage as an inducement to, or reward for, doing an act in relation to one's office, employment, position or business.
Active and passive trading in influence	Corruptly offering, giving, requesting, accepting or obtaining a gift, consideration or advantage to induce another person to exert an improper influence over an Irish or foreign official.
Corruption in office	Commission of an act, or use of confidential information, by an Irish official in relation to his/her office, employment, position or business to corruptly obtain a gift, consideration or advantage
Giving of gifts to facilitate an offence	Giving a gift, consideration or advantage to a person knowing that it will be used to facilitate an offence under the Act
Creating or using a false document	Corruptly creating or using a document knowing or believing it to contain a false or misleading statement with the intention of inducing another person to do an act in relation to his/her office, employment, position or business to the prejudice of that other person
Intimidation	Threatening harm to a person with the intention of corruptly influencing that person or another person to do an act in relation to that person's office employment, position or business

4. SIRO anti-bribery and corruption Policy principles

1. SIRO exercises zero tolerance for any form of bribery and corruption by its employees, contractors, subcontractors and or agents.

2. SIRO is committed and shall procure that its business, employees, contractors, subcontractors and agents fully comply with all anti-bribery and anti-corruption laws, regulations and codes of practice.
3. SIRO shall comply with its contractual obligations to its shareholders, customers and suppliers and ensure that its employees, contractors, subcontractors and agents comply with all anti-bribery and anti-corruption laws regarding bribery, fraudulent acts and or other corrupt practices.
4. SIRO requires the highest standards of integrity, impartiality and independence in its business and procurement activities.
5. There is a duty on SIRO employees, contractors, subcontractors and agents to report any breaches of anti-bribery laws, regulations and codes of practice without delay and direct such concerns to an appropriate person in the SIRO business (i.e. the director of the relevant business unit), or SIRO HR, or SIRO Legal, in complete confidence.
6. Where potential conflicts of interest arise under any business circumstances that SIRO employees, contractors, subcontractors and or agents declare and disclose such conflicts of interest to SIRO management (Director level of relevant business line) without delay.
7. **All SIRO people** - are responsible and accountable for attending anti-bribery and anti-corruption training. SIRO Legal will provide appropriate general and specialist training for SIRO personnel on a regular basis as required.
8. The SIRO CEO has primary accountability for making sure everyone working in the SIRO business complies with this Policy standard.

5. GIFTS AND HOSPITALITY

SIRO strictly prohibits employees or SIRO agents from:

- soliciting or requesting gifts or hospitality at any time;
- giving or accepting cash or cash equivalents (including gift vouchers);
- giving or accepting gifts or hospitality during contractual negotiations or a tender process or if aware that one is imminent with either a supplier or customer

Corporate gifts or hospitality must only be offered/accepted when it is reasonable, transparent, infrequent and for the purpose of building business relationships. Where there is any uncertainty, offers, invitations or acceptance of corporate gifts or hospitality from/to third parties should be refused, or returned to the third party or donated to charity. If gifts are donated in this manner, the receiver must ensure that the person who provided the gift is advised in writing of the decision.

Gifts and hospitality that are frequent and repetitive, regardless of amount should be avoided. Paying for gifts and hospitality personally to avoid having to report or seek approval is inappropriate and strictly prohibited.

All gifts and hospitality given and accepted above the thresholds set out in the table below, must be registered and recorded in the SIRO Gifts and Hospitality register. (If multiple gifts are received below these levels on a regular basis from the same source, then ideally these should be recorded on the Gifts and Hospitality register).

Declined invitations must also be recorded where the employee or their line director believe it is necessary to decline such gift and or hospitality (due to the excessive level of generosity), in order to follow any aspect of this policy standard (i.e. where it was felt that the invitation was too expensive and inappropriate).

It is important that gifts and or hospitality never influence business decision-making processes, or cause others to perceive an influence.

GIFTS AND HOSPITALITY THRESHOLDS		
ITEM	ALL EMPLOYEES	CEO
NON-GOVERNMENT GIFTS OR HOSPITALITY	Up to €150 per gift / hospitality - No approval required. (Note: Gifts below €150 should not be frequent or from the same source and should be registered if this is a regular occurrence). Above €150 per gift / hospitality - Line Director written pre-approval is required and registration required on the SIRO Gifts and Hospitality register.	Up to €500 per gift / hospitality - No approval required. Above €500 per gift / hospitality - written pre-approval is required and registration required on the SIRO Gifts and Hospitality Register
GOVERNMENT GIFTS OR HOSPITALITY	Up to €100 per gift / hospitality - No approval required. (Note: Gifts below €100 should not be frequent or from the same source and should be registered if this is a regular occurrence).	Up to €100 per gift / hospitality - No approval required.

	Above €100 per gift / hospitality - Line Director written pre-approval is required and registration required on the SIRO Gifts and Hospitality register.	Above €100 per gift / hospitality - written pre-approval is required and registration required on the SIRO Gifts and Hospitality Register.
CORPORATE EVENTS	Subject to the limits above <u>per individual</u>. If the individual limits are exceeded written pre-approval is required from the CEO. The most senior person invited needs to obtain this approval and also register the event on the SIRO Gifts and Hospitality register.	Subject to limits above If the individual limits are exceeded written pre-approval is required and the gift and or hospitality registered on the SIRO Gifts and Hospitality register.

Note: breaches of the Gift and Hospitality policy may be subject to the HR disciplinary policy.

6. POLITICAL CONTRIBUTIONS

SIRO maintains a policy of not contributing financial support to political parties or individual politicians.

6. INTERNAL EVENTS - USE OF EXTERNAL FUNDING OR MARKETING SUPPORT

This section of the policy provides clarity on when it is acceptable for SIRO to accept financial support from suppliers in relation to events. SIRO is committed to ensuring that its interactions with suppliers are always transparent. SIRO and its employees, contractors, subcontractors and or agents will never accept or request anything that will influence business decision-making processes, or cause others to perceive an influence.

For this reason, it is prohibited for a supplier to sponsor or fund an internal SIRO event (an event held primarily for SIRO employees). This does not apply to events held for customers also attended by employees.

7. USE OF MARKETING FUNDS - AND SUPPLIER FUNDING OF EXTERNAL EVENTS

Marketing funds should always be used appropriately for external-facing promotion and with the appropriate approvals.

8. SPONSORSHIP AND DONATIONS

All donations must be approved by the SIRO Board (in accord with the Control Framework under the JVA).

- a) We do not use funds to make payments to, or as directed by, public officials, Government Departments or organisations, persons connected with public officials or their families.
- b) We do not use funds to make any payment that will benefit the SIRO business in anything other than a legitimately incidental manner.
- c) We do not use funds in any way that contravenes charitable laws.
- d) We do not give or receive hospitality or gifts of a type, value, or in a manner that could reasonably be considered to affect our impartiality or be perceived as unreasonable.
- e) Supplier donations can never be requested or used to cover the costs of an employee participating in a **charitable event**. This means donated funds cannot be used to cover participation costs such as flights, transport, hotel accommodation, meals, equipment etc. Such costs must be covered by the employee subject to approval by their line manager.
- f) SIRO will always cover its own costs when travelling to a supplier event (i.e. a conference).
- g) Any sponsorship of events and initiatives for the purpose of brand exposure, business development, or local community support must be offered with transparency and in accordance with the principles set out in this Policy standard.

All events or initiatives for which sponsorships are provided must be:

- i) openly requested;
- ii) permitted by all applicable law;
- iii) compliant with SIRO's delegations of authority (under the Control Framework of the JVA)
- iv) compatible with SIRO's brand identity;
- v) approved in line with this Policy standard;
- vi) accurately recorded in business accounting records; and
- vii) transparently documented in an agreement.

9. LOBBYING AND CONSULTANTS

A lobbyist and or consultants can only be appointed with the approval of the SIRO Board per the JVA control framework.

10. MEDIA INFLUENCE

SIRO'S zero tolerance of bribery and corruption has a specific application with regard to media. Members of the media, bloggers and others who publish their views on SIRO must never be offered or provided with any benefit or monetary or commercial value in order to obtain favourable editorial coverage and / or to damage the reputation of a competitor.

Furthermore, SIRO's advertising spending (whether in print, online or any other form) must never be used for leverage to influence editorial opinion. SIRO must neither threaten to withdraw advertising from those who criticise SIRO editorially, nor must it imply in any way that a decision to initiate or

increase advertising with a particular publication would be contingent upon more favourable editorial treatment.

11. SIRO PRACTICE

11.1 TOP LEVEL COMMITMENT

The CEO and SIRO's senior management team are fully committed to reinforcing SIRO's anti-bribery and anti-corruption policy. SIRO's shareholders have also committed that each will procure that SIRO will comply with all applicable anti-bribery and anti-corruption laws, regulations and codes of practice. (Clause 31 of the JVA).

11.2 RISK ASSESSMENT

A risk assessment shall be conducted by SIRO and an action plan developed to mitigate any potential risks, which action plan shall form part of the SIRO corporate risk register.

11.3 DUE DILIGENCE AND RESPONSIBLE ENGAGEMENT OF THIRD PARTIES / SUPPLIERS

SIRO shall conduct reasonable and documented due diligence when engaging in business relationships with third parties, including the inclusion of an anti-bribery contractual clause in all SIRO contracts and monitoring supplier performance to ensure compliance with contractual requirements.

11.4 COMMUNICATIONS

SIRO shall communicate its zero tolerate stance on bribery and corruption to all employees, contractors, subcontractors, agents and business partners at the outset of its relationship with them and on an annual basis thereafter.

11.5 RISK FOCUSED TRAINING

The risk assessment will include an assessment of high risk business teams and their training needs. SIRO shall also ensure that the following training items are in place:

- **Training for everyone**
The induction programme for all SIRO employees and personnel refers to this Policy in its materials. Refresher training will also be provided from time to time.
- **Training for high risk business units and individuals:**
Tailored face to face training for all high risk business units and teams will be provided on a rolling basis annually.

11.6 BRIEFING

The SIRO senior leadership team will seek to brief itself annually on key potential risks/controls and the role they play in mitigate such potential risks.

11.7 TRAINING REGISTER

SIRO shall retain a training register for tracking all training completions on the theme of this policy and follow up any non-completions to ensure full compliance with SIRO training by all SIRO personnel. SIRO acknowledges that tracking of training is a vital part of compliance across SIRO compliance programmes. Your participation in anti-bribery and anti-corruption training, is for the benefit of purpose of the protecting you and the company.

11.5 MAINTAINING ACCURATE BOOKS AND RECORDS

SIRO shall maintain books, records and accounts in reasonable detail, accurately and fairly reflecting all transactions and disposition of assets.

SIRO shall record transactions in reasonable detail to:

- i) permit the proper classification of transactions for financial reporting;
- ii) provide reasonable assurances that transactions are recorded as necessary to permit the preparation of financial statements in conformity with generally accepting accounting principles.

11.6 DISCIPLINARY PROCEDURE

Should an employee act in breach of this policy, he/she will face disciplinary action, which could result in dismissal for gross misconduct. Contractors may have his/her contract terminated with immediate effect.

12. VERSION CONTROL

Version	Date	Detail	Approved By
1	November 2019	Policy Drafted	SIRO Legal
2	August 2019	Policy refresh - legislative references have been updated to incorporate the Criminal Justice (Corruption Offences) Act 2018; formatting has been refreshed.	SIRO Legal
3	December 2019	Gifts and Hospitality Thresholds have been clarified.	SIRO Legal

NEXT REVIEW: JANUARY 2021