

Bribery Prevention Policy



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Our Code of Conduct ([POL/HR/02](#)) which all employees are inducted into provides additional guidance for Tilhill employees on Gifts, Bribes and Conflicts of Interest.



Group Management Manual			
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BRIBERY PREVENTION POLICY

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THERE IS A POLICY ACCEPTANCE FORM AT THE BACK OF THE POLICY TO BE SIGNED BY AN EMPLOYEE AND RETURNED TO THE HR DEPARTMENT.



1 INTRODUCTION

BSW Group is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas. This policy outlines Company's position on preventing bribery, in accordance with the Bribery Act 2010. BSW Group will not tolerate any form of bribery by, or of, its employees, contractors, consultants or any person or body acting on its behalf. The Board and Management Group is committed to implementing effective measures to prevent, monitor and eliminate bribery.

2 SCOPE OF THE POLICY

"BSW Group" includes for the purposes of this policy BSW Timber Limited and all Group subsidiary companies unless explicitly stated otherwise within this policy document.

This policy applies to all employees and officers of the Company, and to temporary workers, consultants, contractors, agents and subsidiaries acting for, or on behalf of, Company ("associated persons") within the UK and overseas. Every employee and associated person acting for, or on behalf of, the Company is responsible for maintaining the highest standards of business conduct. Any breach of this policy is likely to constitute a serious disciplinary, contractual and criminal matter for the individual concerned and may cause serious damage to the reputation and standing of the Company.

The Company may also face criminal liability for unlawful actions taken by its employees or associated persons under the Bribery Act 2010. All employees and associated persons are required to familiarise themselves and comply with this policy, including any future updates that may be issued from time to time by the Company.

The Bribery Act 2010 came into force from 1 July 2011. This policy covers:

- The main areas of liability under the Bribery Act 2010;
- The responsibilities of employees and associated persons acting for, or on behalf of, Company;
- The consequences of any breaches of this policy.

3 BRIBERY ACT 2010

Under the Bribery Act 2010, a bribe is a financial or other type of advantage that is offered or requested with the:

- Intention of inducing or rewarding improper performance of a function or activity;
- Knowledge or belief that accepting such a reward would constitute the improper performance of such a function or activity.

A criminal offence will be committed under the Bribery Act 2010 if an employee or associated person acting for, or on behalf of the BSW Group offers, promises, gives, requests, receives or agrees to receive bribes.

4 WHAT IS PROHIBITED

BSW Group prohibits employees or associated persons from offering, promising, giving, soliciting or accepting any bribe. The bribe might be cash, a gift or other inducement



to, or from, any person or company.

The bribe might be made to ensure that a person or company improperly performs duties or functions (for example, by not acting impartially or in good faith or in accordance with their position of trust) to gain any commercial, contractual or regulatory advantage for the Company. Alternatively, to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

This prohibition also applies to indirect contributions, payments or gifts made in any manner as an inducement or reward for improper performance, for example through consultants, contractors or subcontractors, agents or sub-agents, sponsors or sub-sponsors, joint-venture partners, advisors, customers, suppliers or other third parties.

5 RECORDS

Employees and, where applicable, associated persons, are required to take particular care to ensure that all Company records are accurately maintained in relation to any contracts or business activities, including financial invoices and all payment transactions with clients, suppliers and public officials.

Due diligence should be undertaken by employees and associated persons prior to entering into any contract, arrangement or relationship with a potential supplier of services, agent, consultant or representative.

Employees and associated persons are required to keep accurate, detailed and up-to-date records of all corporate hospitality, entertainment or gifts accepted or offered and to keep their line manager informed.

6 WORKING OVERSEAS

Employees and associated persons conducting business on behalf of the BSW Group outside the UK may be at greater risk of being exposed to bribery or unethical business conduct than UK-based employees.

Employees and associated persons owe a duty to the Company to be extra vigilant when conducting international business.

Employees and associated persons are required to cooperate with Company's risk management procedures and to report suspicions of bribery to their line manager. While any suspicious circumstances should be reported, employees and associated persons are required particularly to report:

- Close family, personal or business ties that a prospective agent, representative or joint-venture partner may have with government or corporate officials, directors or employees;
- Requests for cash payments;
- Requests for unusual payment arrangements, for example via a third party;
- Requests for reimbursements of unsubstantiated or unusual expenses; or
- A lack of standard invoices and proper financial practices.

If an employee or associated person is in any doubt as to whether or not a potential act constitutes bribery, the matter should be referred to their line manager.

7 FACILITATION PAYMENTS

BSW Group prohibits its employees or associated persons from making or accepting any facilitation payments.

These are payments made to government officials for carrying out or speeding up routine procedures. Facilitation payments are distinct from an official, publicly available fast-track process.

Facilitation payments, or offers of such payments, will constitute a criminal offence by both the individual concerned and the Company under the Bribery Act 2010, even where such payments are made or requested overseas. Employees and associated persons are required to act with greater vigilance when dealing with government procedures overseas.

Where a public official has requested a payment, employees or associated persons should ask for further details of the purpose and nature of the payment in writing. If the public official refuses to give these, this should be reported immediately to the employee's immediate manager.

If it is concluded that the payment is a legitimate fee, for example part of a genuine fast-track process, or is permitted locally, the Company will authorise the employee to make the payment.

Where it is considered that the request is for a facilitation payment, the employee will be instructed to refuse to make the payment and notify the public official that we are required to report the matter to the BSW Group Board of Directors and the UK embassy.

The Company will seek the assistance of the relevant employee in its investigation and may determine that the matter should be referred to the prosecution authorities.

8 CORPORATE ENTERTAINMENT, GIFTS, HOSPITALITY AND PROMOTIONAL EXPENDITURE

BSW Group permits corporate entertainment, gifts, hospitality and promotional expenditure that is undertaken:

- For the purpose of establishing or maintaining good business relationships;
- To improve the image and reputation of the Company; provided that it is:
 - Arranged in good faith, and
 - Not offered, promised or accepted to secure an advantage for the Company or any of its employees or associated persons or to influence the impartiality of the recipient.

The Company will authorise only reasonable, appropriate and proportionate entertainment and promotional expenditure.

This principle applies to employees and associated persons, whether based in the UK or overseas.

Employees and, where relevant, associated persons should submit requests for proposed hospitality and promotional expenditure well in advance of proposed dates to the line manager.

The Company will approve business entertainment proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. The Company will not approve business entertainment where it considers that a conflict of interest may arise or where it could be perceived that undue influence or a particular



business benefit was being sought (for example prior to a tendering exercise).

Any gifts, rewards or entertainment received or offered from clients, public officials, suppliers or other business contacts should be reported immediately to the line manager or other appropriate personnel. Employees and, where applicable, associated persons must supply records and receipts, in accordance with Company's expenses procedures.

9 CHARITABLE DONATIONS

BSW Group does make donations to charities. The Company operates a Sponsorship and Donations Committee which provides oversight for all requests received. All requests for sponsorship and charitable donations should be sent for the attention of the Committee.

Employees and associated persons are permitted, to make charitable donations to organisations on behalf of the Company.

Employees are permitted to represent the Company while engaged in personal charitable activities.

Employees can participate in Company sponsored events that are charitable in nature and/or support the community.

10 POLITICAL DONATIONS

BSW Group does not make donations to any political parties.

Employees and associated persons are not permitted to make any political donations to organisations on behalf of the Company.

11 REPORTING SUSPECTED BRIBERY

BSW Group depends on its employees and associated persons to ensure that the highest standards of ethical conduct are maintained in all its business dealings. Employees and associated persons are requested to assist the Company and to remain vigilant in preventing, detecting and reporting bribery.

Employees and associated persons are encouraged to report any concerns that they may have to their line manager as soon as possible. Issues that should be reported include:

- Any suspected or actual attempts at bribery;
- Concerns that other employees or associated persons may be being bribed;
- Concerns that other employees or associated persons may be bribing third parties, such as clients or government officials.

Employees or associated persons who report instances of bribery in good faith will be supported by the Company. The Company will ensure that the individual is not subjected to detrimental treatment as a consequence of his/her report.

Any instances of detrimental treatment by a fellow employee because an employee has made a report will be treated as a disciplinary offence. An instruction to cover up wrongdoing is itself a disciplinary offence.

If told not to raise or pursue any concern, even by a person in authority such as a manager, employees and associated persons should not agree to remain silent.



12 ACTION BY COMPANY

BSW Group will fully investigate any instances of alleged or suspected bribery. Employees suspected of bribery may be suspended from their duties while the investigation is being carried out.

The Company will invoke its disciplinary procedures where any employee is suspected of bribery, and proven allegations may result in dismissal. The Company may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of, the Company who are found to have breached this policy.

The Company may also report any matter to the police and will provide all necessary assistance to the relevant authorities in any subsequent prosecution.

13 REVIEW OF PROCEDURES AND TRAINING

BSW Group will regularly communicate its anti-bribery measures to employees and associated persons.

The Company will set up training sessions where applicable. This policy is monitored and reviewed on a regular basis. BSW Group reserves the right to amend and update this policy as required.

For the avoidance of doubt, this policy does not form part of employees' contract of employment.