

# Anti-Fraud, Bribery & Corruption Policy



## Introduction

At Concept we uphold the highest ethical standards and zero tolerance for fraudulent, corrupt, and unethical activities. This comprehensive Anti-Fraud, Bribery, and Corruption Policy serves as a guiding framework, ensuring compliance with UK laws and standards. The policy aims to establish a culture of transparency, integrity, and accountability across all levels of the organisation.

## Definitions

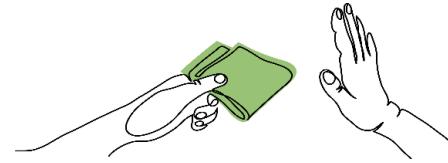
**Fraud:** Includes misrepresentation, falsification, or suppression of information with the intention of causing financial or material loss to the company. This encompasses activities such as embezzlement, false accounting, and forgery. The Fraud Act 2006 gives a statutory definition of the criminal offence of fraud, defining it in three classes - fraud by false representation, fraud by failing to disclose information, and fraud by abuse of position.

**Bribery:** Refers to the act of offering, giving, receiving, or soliciting any form of inducement, financial or otherwise, to influence the actions or decisions of an individual in a position of trust within the company.

**Corruption:** Occurs when an individual abuses their position or authority to gain an advantage, either personally or for another party, leading to undue benefits or unfair outcomes. This may involve conflicts of interest, kickbacks, or nepotism.

## Policy Statement

Concept strictly prohibits any form of fraudulent, corrupt, or unethical behaviour within its operations. The following directives are outlined:



- Employees, subcontractors, and suppliers must **refrain from engaging in any fraudulent activities**, including but not limited to embezzlement, falsification of records, and misuse of company assets.
- Any offering, seeking, or accepting of bribes, kickbacks, or inappropriate gifts or hospitality is **strictly forbidden**.
- Corruption, including the misuse of authority or conflicts of interest, **will not be tolerated** in any form, whether it involves internal or external stakeholders.

## Implementation & Development

Concept emphasizes the significance of continual training and internal auditing to ensure that all employees and subcontractors understand and adhere to this policy. The company is committed to promoting a culture of transparency and accountability. The Chief Financial Officer, in collaboration with the Directors, will lead the annual Fraud Risk Assessment to identify potential vulnerabilities and implement necessary preventive measures. This assessment will help in detecting any irregularities and safeguarding the company's interests.

## Reporting Mechanism

Concept encourages all employees to report any suspected or observed instances of fraud, bribery, or corruption promptly to the designated authority within the company. Whistleblowers will be protected under the Public Interest Disclosure Act 1998, and the company will take necessary action to prevent any form of retaliation.

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## Roles & Responsibilities

**Employees** are responsible for complying with this policy and ensuring that their actions align with the highest ethical standards.

**Managers** must actively promote a culture of transparency and adherence to the policy within their respective teams.

**The Directors**, in coordination with the Chief Financial Officer, are responsible for overseeing the implementation of the policy and ensuring its effectiveness.

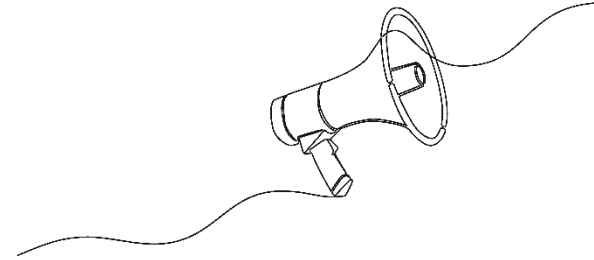
## Warning Signs

While not conclusive evidence, the following signs may indicate potentially fraudulent activities:

- Unexplained changes in financial records or discrepancies in accounting documents.
- Unusual patterns of expenditure or inconsistencies in financial transactions.
- Sudden changes in an employee's lifestyle not commensurate with their known income.
- Unjustified preferences given to particular suppliers or contractors without valid reasons.

## Unfounded Allegations

Concept acknowledges the importance of addressing genuine concerns raised by employees. However, the company also emphasizes that any false or malicious allegations will not be tolerated and may result in disciplinary action.



## Police Involvement

In the event of any proven instances of fraud or corruption, Concept will involve the appropriate authorities, including law enforcement agencies, to ensure that legal action is taken. This involvement will not preclude Concept from taking internal disciplinary measures.

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

This Policy supersedes and replaces previous Policy **CONCEPT-SHEQ-PO-012 ANTI BRIBERY AND CORRUPTION POLICY** and will be reviewed annually to ensure its continued suitability and effectiveness.

Signed:



Natalie Bews – Managing Director

Date: 09/11/2023