Anti-Bribery Policy (Bribery Act 2010)

Contents

Purpose

WL promotes integrity in all business matters with clients and workers. Our anti-bribery policy follows proper procedures to help you understand what bribery is, the criminal implications and offences, and appropriate ways to handle bribery.

Scope

Bribery is illegal and is a form of payment or gifting with the intention to obtain or reward something that is done improperly or goes against procedures and policies. It is rare to encounter bribery in the UK, as laws exist to protect people and businesses against this, however, WL is committed to ensuring our workers are briefed and maintain a high standard of professionalism recognized by relevant authorities and clients.

How to respond to bribery?

Know and understand the ulterior motives being presented. Assess the situation to understand an improper exchange is occurring and refuse to be part of this when working with WL Risk Management. Ensure an ethical approach to complex situations.

Appropriate response:

- Refusal of any gifts or payments presented in an exchange for compliance or silence for intentional harm on patrons or clients. Safety is paramount.
- Report incident to Supervisor and WL Management by following correct procedures.

The Six Principles and Procedures.

WL ensures safety for workers by accommodating the best ways to continue building positive networks. That includes following through with all legal obligations.

The six principles serve as guidance and understanding for our workers and the company's protection.

1. Proportionate Principle
2. Top Level Commitment
3. Risk Assessment
4. Due Diligence
5. Communications Monitoring and Review

Not all bribes are alike, hence, not all consequences of it measure the same. The scale of bribery within the company must be made aware and taken appropriate steps to rectify. Taking action prevents further damage and loss to both workers and the company.

Procedures

Our response to bribery is crucial to the integrity under WL Risk Managements reputation. In the case that bribery was offered, and a WL worker or representative accepts gifts, payment or promise of something in exchange for compliance or silence, which may put clients and patrons in especially threatening situations, WL management exercises immediate action to investigate the scale of bribery and take appropriate legal action.

This can include hefty fines, a termination of contract with no possible renewals and police investigation into the matter.

- **Procedure 1.** An assessment of the risks and scale of action needed.
- **Procedure 2.** Low risk cases will be dealt with appropriate reminders of our policy and a general warning issued verbally or written by senior management.
- **Procedure 3.** High risk cases will require thorough investigation. In this case, a written warning, and detailed measures.

Management Commitment

WL ensures commitment and compliance in following the laws and procedures published in the AntiBribery Act 2010. WL does not support any bribery within its construct and will respond to any possible case with integrity.

In the event of management involvement in a bribery case, legal investigation must oversee and investigate in due diligence.

Risk Assessment

An assessment is required to gage the appropriate response to any suspicious bribery activity. An effective risk management, transparency, and adherence to policies are crucial to mitigate potential negative consequences.

External Risks

Commonly encountered external risks are sectored in five groups; ***country*, *sectoral*, *transaction*, *business opportunity*** and ***business partnership*.**

- ***Country risk**: high level of corruption and an absence of effective actions on anti-bribery legislation. "A failure of the foreign government, media, local business community and civil society in promoting transparent procurement and investment policies."*

  - ***Foreign Government**: This refers to the government of another country. If they fail to promote transparent procurement and investment policies, it can lead to corruption and inefficiencies.*
  - ***Media:** The media plays a crucial role in informing the public and holding institutions accountable. If they fail to promote transparency, it can hinder progress.*
  - ***Local Business Community**: Businesses within a specific region or locality have a responsibility to operate ethically and advocate for transparent practices. Their failure to do so can have negative consequences.*
  - ***Civil Society**: Civil society organizations, including NGOs, community groups, and activists, play a critical role in advocating for transparency, accountability, and good governance. If they fail to promote transparent policies, it can weaken the overall system.*

- ***Sectoral risk**: "some sectors are higher risk than others. Higher risk sectors include the extractive industries and the large-scale infrastructure sector."*

  - ***Extractive Industries**: These industries involve the extraction of natural resources, such as mining, oil, gas, and forestry. Due to their impact on the environment, safety concerns, and potential for corruption, they are often considered high-risk.*
  - ***Large-Scale Infrastructure Sector**: This sector encompasses major construction projects, such as bridges, highways, dams, and power plants. The scale and complexity of these projects can lead to risks related to cost overruns, delays, and inadequate safety measures.*

- ***Transaction risk:** certain transaction risks may be higher than the other. These are defined as or in part to charitable or political contributions, licenses and permits transactions that involve public procurement.*

  - ***Charitable Contributions:** When an organization engages in charitable contributions, there are risks associated with ensuring that the funds are used for their intended purpose. Risks may include mismanagement of funds, lack of* *transparency, or potential legal issues if the charity is not properly registered or compliant with regulations.*

- ***Political Contributions:*** *Political contributions involve donating to political parties, candidates, or campaigns. Risks include potential backlash from stakeholders who disagree with the political stance, legal compliance (such as campaign finance laws), and reputational risks.*

- ***Licenses and Permits Transactions:*** *Obtaining licenses and permits is essential for businesses to operate legally. Risks include delays in approvals, incorrect documentation, and potential fines for non-compliance.*

- ***Public Procurement:*** *Public procurement refers to government purchases of goods and services. Risks include favouritism, corruption, and lack of transparency in the bidding process.*

- ***Business opportunity risk****: possibility that may arise in high value projects. These involve many contractors or intermediaries, or projects which are not taken at market prices, or ones that do not have a clear legitimate objective.*

  - ***High-Value Projects:*** *Business opportunity risks often arise in projects with significant financial stakes. These projects may involve substantial investments, large contracts, or critical strategic initiatives. Examples include major infrastructure development, mergers and acquisitions, or launching new products/services.*

  - ***Contractors and Intermediaries:*** *When multiple contractors or intermediaries are involved, the risk increases. These parties may have varying levels of competence, reliability, or alignment with project goals. Risks include delays, quality issues, disputes, or unexpected costs due to miscommunication or conflicting interests.*

  - ***Market Prices vs. Non-Market Prices:*** *Projects not taken at market prices can introduce risk. For instance:*
    - *If a project is awarded without competitive bidding, there may be concerns about fairness and transparency.*
    - *Non-market pricing (e.g., below-market rates) could lead to financial instability for contractors or suppliers.*

  - ***Legitimate Objectives:*** *Clear project objectives are essential to mitigate risk. Projects lacking a legitimate purpose, or clear goals may face challenges. Risks include scope creep, misalignment with organizational strategy, or failure to deliver expected outcomes.*

    Mitigation Strategies:

    - *Conduct thorough due diligence before embarking on high-value projects.*
    - *Define project objectives, success criteria, and risk tolerance.*
    - *Establish effective communication channels among stakeholders.*
    - *Monitor progress, assess risks, and adapt as needed.*

- ***Business partnership risk:*** *"certain relationships may involve higher risk, for example, the use of intermediaries in transactions with foreign public officials; consortia or joint venture partners. Any relationships with politically exposed persons where the proposed business relationship involves, or is linked to, a prominent public official."*

    - ***Intermediaries in Transactions with Foreign Public Officials:***
        - *When dealing with intermediaries (such as agents, distributors, or consultants) in transactions involving foreign public officials, there's a risk of bribery or corruption.*
        - *Due diligence is crucial to ensure that these intermediaries comply with anti-corruption laws and regulations.*

    - ***Consortia or Joint Venture Partners:***
        - *Collaborating with other companies through consortia or joint ventures can be beneficial, but it also carries risks.*
        - *Assess the financial stability, reputation, and ethical practices of potential partners to mitigate risks.*

    - ***Politically Exposed Persons (PEPs):***
        - *PEPs are individuals who hold prominent public positions (e.g., government officials, heads of state, etc.).*
        - *Any business relationship involving PEPs should be carefully scrutinized due to the risk of corruption, influence peddling, or conflicts of interest.*

    - ***Risk Mitigation:***
        - *Implement robust due diligence processes to evaluate potential partners and identify red flags.*
        - *Develop clear policies and procedures for managing these risks.*
        - *Regularly monitor and review existing partnerships to ensure ongoing compliance.*

Internal Risks

As such, external risks are assessed to determine the appropriate action needed, however internal factors are just as important. These commonly encountered internal factors include:

- Absence in employee training, skills and knowledge.

- Bonus culture that rewards excessive risk taking.

- Lack of clarity in the organisation policies and procedures. These are inducted within the hospitality and promotional expenses, and political or charitable contributions.

- Lack of clear financial controls – regular checks of financial statements that is essential to cash management and budgeting which helps prevent any fraud or theft.

- Lack of a clear anti-bribery message from management.

Due Diligence

What is due diligence?

In the anti-bribery context, it is the procedure of identifying risks and mitigating proportionate measures. It is a principle designed to help prevent persons from associating with any form of bribery.

Procedures

All workers under WLs subcontract agreement and WL management are subject to follow through with anti-bribery policies in place.

Know who you're dealing with. Delegating work through intermediaries (third parties) is a higher risk and requires due diligence.

Before committing, assess all factors. Risk mitigation is essential to identifying who and what you will be signing on.

Practicalities. In higher risk situations, a company exercises due diligence by processing applications and assessing a potential workers information. Research and interviews are conducted to gage persons of interest. In lower risk situations, a company can choose not to carry out high risk procedures.

Staying informed. It is management duty to inform and assess all workers, as it is required workers understand the severity of associating with any sort of bribery.

Communication (including training)

Principle 5 Communication is ensuring the company, and its associates are aware of and understand policies and procedures.
Training is by way of teaching these policies and procedures so that workers and management alike are proactive in preventing high risk situations or knowing how to deal with it.

Internal communication

An internal communication allows open yet confidential matters to be discussed and assuring. These could be raising concerns about bribery of another worker or management. WL supports integrity in
business, and complies with procedures of this Act.

External communication

An open statement policy or codes of conduct that is accessible and viewable. These are available on WLs website, or by request of procurement and tendering. We are committed to anti-bribery procedures and principles and issue this as a means of communicating our position – that ***we do not support bribery of any form.***

Training

For new or independent workers, an induction process requires main points and policies to be made aware of working with WL Risk Management. Training may vary depending on low to high risk factors.

Monitoring and review

Policies may change at any time under proper procedure and review by management.

Statement of Declaration

The above policy reflects our consistent compliance to Anti-bribery laws and revised to fit WL Risk Managements obligations.

Ratu W Volavola
Director

30/05/2024
Date