



This policy explains the procedures through which Stanley Wire can maintain its high ethical standards and protect its reputation against any allegations of bribery and corruption. Its successful implementation requires proactive adoption at the following levels.

- You – as an employee of Stanley Wire – are required to read and understand all aspects of this policy and abide by it and sign up to this policy.
- The senior management team within the main office will ensure adherence to this policy

It is Stanley Wires' policy to conduct business in an honest way, and without the use of corrupt practices or acts of bribery to obtain an unfair advantage. Stanley Wire is committed to ensuring adherence to the highest legal and ethical standards.

What is a bribe? - Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

Corruption is the misuse of public office or power for private gain, or misuse of private power in relation to business outside the realm of government.

Acts of bribery or corruption are designed to influence the individual in the performance of their duty and incline them to act dishonestly. For the purposes of this policy, whether the payee or recipient of the act of bribery or corruption works in the public or private sector is irrelevant. The person being bribed is generally someone who will be able to obtain, retain or direct business. This may involve sales initiatives, such as tendering and contracting; or it may simply involve the handling of administrative or assessment tasks.

It does not matter whether the act of bribery is committed before or after the tendering of a contract or the completion of administrative tasks. Bribes can take on many different shapes and forms, but typically they involve corrupt intent. There will usually be a 'quid pro quo' – both parties will benefit.

#### **A bribe could be:**

- the direct or indirect promise, offering, or authorisation, of anything of value
- the offer or receipt of any kickback, loan, fee, reward or other advantage
- the giving of aid, donations or voting designed to exert improper influence

#### **What does the law say about bribery and corruption?**

Bribery is a criminal offence in most country in which Stanley Wire operates, and penalties can be severe. New legislation in the UK (the Bribery Bill) not only makes bribery and corruption illegal, but also holds UK companies liable for failing to prevent such acts by those working for or on its behalf, no matter where the act takes place. Corrupt acts even committed abroad may well result in prosecution at home.

#### **What steps can we take to prevent bribery and corruption?**

We can take the following steps to assist in the prevention of bribery and corruption.

- Accurate books and record keeping. Many serious bribery and corruption offences have been found to involve some degree of inaccurate record keeping. We must ensure that we maintain accurate books, records and financial reporting within all Stanley Wire business units and for all third-party representatives working on our behalf.
- Effective monitoring and internal control. Our businesses must all maintain an effective system of internal control and monitoring of our transactions.



### **Where do the bribery and corruption risks typically arise?**

Bribery and corruption risks typically fall within the following categories. Use of third-party representatives. The definition of a third party is broad, and could include clients, consultants, and joint venture partners. Risk can be identified where a third-party conducts business activities on Stanley Wire's behalf, so that the result of their actions can be seen as benefiting Stanley Wire. Third parties who pose significant risks and act on Stanley Wire's behalf must operate at all times in accordance with this policy.

The senior management team is responsible for the evaluation of each third-party relationship and determining whether it falls into this category. Where risk regarding a third-party arrangement has been identified, senior management must:

- take reasonable steps to monitor the transactions of third parties appropriately
- ensure there is a written agreement in place which acknowledges the third party's understanding and compliance with this policy

Stanley Wire is ultimately responsible for ensuring that third parties who pose significant risks are compliant with this policy. Ignorance or 'turning a blind eye' is not an excuse. Gifts, entertainment, and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. These activities are acceptable provided they fall within reasonable bounds of value and occurrence. How to evaluate what is 'acceptable':

First, take a step back and ask yourself the following.

- What is the intent – is it to build a relationship or is it something else?
- How would this look if these details were on the front of a newspaper?
- What if the situation were to be reversed – would there be a double standard?

If you find it difficult to answer one of the above questions, there may a risk involved which could potentially damage Stanley Wire's reputation and business. The action could well be unlawful. Although no two situations are the same, the following guidance should be considered globally.

Circumstances which are never permissible include examples that involve:

- a 'quid pro quo' (offered for something in return)
- gifts in the form of cash/or cash equivalent vouchers
- entertainment of a sexual or similarly inappropriate nature

As a rule, Stanley Wire employees and third parties should not provide gifts to, or receive them from, a government official.

Possible circumstances that are usually acceptable include:

- modest/occasional meals with someone with whom we do business
- occasional attendance at ordinary sports, theatre, and other cultural events
- gifts of nominal value, such as pens, or small promotional items

If an example does not fall under the above categories, please in the first instance seek guidance from your director. Generally, such examples would not be permissible without prior approval.

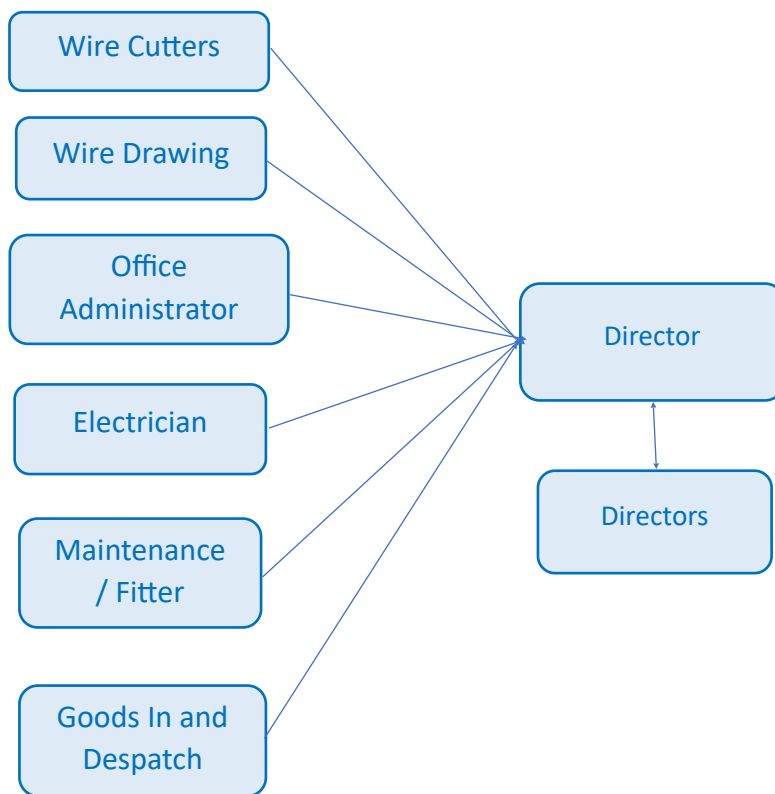
Transparency is key- Each business unit head will be required to establish, maintain, and monitor a gifts, entertainment, and hospitality register. Any form of gift, entertainment, or hospitality – given, received, or offered – which exceeds the 'acceptable' limit must be appropriately recorded in the register.

### **Confidentiality and Whistle Blowing:**



Sometimes a person making an allegation of malpractice or maladministration may wish to remain anonymous. It is always preferable if they reveal their identity and contact details to us, however if they are concerned about possible adverse consequences, they should request us not to divulge their identity. If it helps to reassure them on this point, we can confirm that we are not obliged to disclose information if to do so would be a breach of confidentiality and/or any other legal duty. While we are prepared to investigate issues which are reported to us anonymously, we shall always try to confirm an allegation by means of a separate investigation before taking up the matter with those the allegation relates.

Bribery of any kind must be report to the Director to allow evidence to be collected and investigations to take place. Reporting structure below



Approved by: Chris Ward

Position in business: Director

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