

Anti Bribery Policy

Introduction

One of Tensator's core values is to uphold sound, responsible and fair business operations. The Company is committed to promoting and maintaining the highest possible ethical standards in relation to all of its business activities. Tensator's reputation for maintaining lawful business practices is of paramount importance to it and this policy is designed to preserve these values. Tensator therefore has a zero tolerance policy towards any form of corruption, including bribery.

Purpose and scope

This policy sets out Tensator's position on any form of bribery and provides guidelines aimed at:

- Ensuring compliance with anti-bribery laws, rules and regulations, not just within the UK, but also in any other country within which Tensator may carry out its business or in relation to which its business may be connected.
- Enabling employees and persons associated with Tensator to understand risks associated with inappropriate and unlawful conduct and to enable and encourage them to be vigilant and to effectively recognise, prevent, avoid and report any wrongdoing, whether by themselves or others.
- Providing suitable and secure reporting and communication channels and ensuring that any information that is reported is properly and effectively dealt with.
- Creating and maintaining a rigorous and effective framework for dealing with any suspected instances of bribery or other unethical conduct.
- Ensuring that relationships between Tensator employees and their dependents with suppliers, contractors and customers are transparent and clear.

This policy applies to all permanent and temporary employees of Tensator (including any of its intermediaries, subsidiaries or associated companies). It also applies to any individual or corporate entity associated with Tensator or who/which performs functions in relation to, or for and on behalf of Tensator, including, but not limited to, directors, agency workers, casual workers, contractors, consultants, agents, suppliers and sponsors ("associated persons").

All employees and associated persons are expected to adhere to the principles set out in this policy.

Legal obligations

The key UK legislation on which this policy is based is the Bribery Act 2010.

It is an offence in the UK to:

- Offer, promise or give a financial advantage to another person (i.e. bribe a person) whether within the UK or abroad, for the purposes of inducing or rewarding improper conduct.
- Request, agree to receive or accept a financial or other advantage (i.e. a bribe) for or in relation to improper conduct.

Any employee or associated person can be held personally liable for any such offence.

It is also an offence in the UK to bribe another person in the course of doing business, for the purposes of obtaining or retaining business, or obtaining or retaining an advantage in the conduct of business, for Tensator. Any employee or associated, as well as Tensator, itself, could be held liable for this offence. Tensator could also suffer substantial reputational damage in connection with this offence.

Policy

All employees and associated persons are required to:

- Comply with any anti-bribery and anti-corruption legislation that applies in any jurisdiction in any part of the world in which they might be expected to conduct business.
- Act honestly, responsibly and with integrity.
- Safeguard and uphold Tensator's core values by operating in an ethical, professional and lawful manner at all times.

Bribery of any kind is strictly prohibited. Under no circumstances should any provision be made, money set aside or accounts created for the purposes of facilitating the payment or receipt of a bribe.

Tensator recognises that industry practices may vary from country to country or from culture to culture. What is considered unacceptable in one place may be normal or usual practice in another. Nevertheless, a strict adherence to the guidelines set out in this policy is expected of all employees and associated persons at all times.

If in doubt as to what might amount to bribery or other unethical conduct or might constitute a breach of this policy, you should refer the matter to the HR Department.

For Tensator's rules and procedures in relation to the receipt of gifts from third parties such as clients, customers, contractors and suppliers and corporate hospitality offered to or received from such third parties, please refer to the handbook. This forms part of Tensator's zero tolerance policy towards any form of bribery and should be read in conjunction with this policy.

Furthermore, and for the purpose of clarity and transparency, Tensator employees and their dependents should refrain from any form of contact with suppliers, contractors and customers which is not immediately related to the Company's business, unless such contact has been declared to the HR Department, approved by the Managing Director and recorded in the Company's Corruption Risk Register.

For the avoidance of doubt, any payment to a public official or other person to secure or accelerate the prompt or proper performance of a routine procedure or process, otherwise known as a "facilitation payment", is also strictly prohibited.

Breach of any of the provisions of this policy will constitute a disciplinary offence and will be dealt with in accordance with Tensator's disciplinary procedure. Depending on the gravity of the offence, it may be treated as gross misconduct and could render the employee liable to summary dismissal.

As far as associated persons are concerned, breach of this policy could lead to the suspension or termination of any relevant contract, sub-contract or other agreement with the associated person.

Responsibilities and reporting procedure

It is the contractual duty and responsibility of all employees and associated persons to take whatever reasonable steps are necessary to ensure compliance with this policy and to prevent detect and report any suspected bribery, fraud or corruption in accordance with the procedure set out in the handbook. You must immediately disclose to Tensator any knowledge or suspicion you may have that you, or any other employee or associated person, has plans to offer, promise or give a bribe or to request, agree to receive or accept a bribe in connection with the business of Tensator. For the avoidance of doubt, this includes reporting your own wrongdoing.

The duty to prevent, detect and report any incident of bribery and any potential risks rests not only with the Directors of Tensator but applies equally to all employees and associated persons. Tensator encourages all employees and associated persons to be vigilant and to report any inappropriate conduct, suspicions or concerns promptly and without undue delay so that investigation may proceed and any action can be taken expeditiously.

In the event that you wish to report an instance or suspected instance of bribery, please email telltensator@tensator.com. Confidentiality will be maintained during the investigation to the extent that this is practical and appropriate in the circumstances. Tensator is committed to taking appropriate action against bribery or other unethical conduct. This could include either reporting the matter to an appropriate external government department, regulatory agency or the police and/or taking internal disciplinary action against relevant employees and/or terminating contracts with associated persons.

All associated persons must ensure that any contract or agreement entered into by them for or on behalf of Tensator contains an appropriate clause aimed at ensuring that any third party to the contract is aware of and agrees to adhere to the contents of this policy and further, that the contract expressly sets out the consequences of non-compliance including, where appropriate, clear provision for terminating the contract in the event of non-compliance or the commission of any relevant bribery offence.

Training

Tensator will provide training to all employees to help them understand their duties and responsibilities under this policy.

Monitoring and Review

Tensator is committed to continuous monitoring of the success of its Anti-Bribery Policy.

This policy is subject to formal review by January 2012.