

**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 ethical and lawful business practices is of paramount importance and this policy is designed to preserve these values. Tensator therefore has a zero tolerance policy towards any form of corruption, including but not limited to making, receiving, or accepting any bribe, corrupt payment, kickback, or facilitation payment, to or from anyone, anywhere in the world.

**PURPOSE AND SCOPE**

This policy sets forth Tensator's position on any form of bribery and provides minimum standards aimed at:

- Ensuring compliance with all applicable anti-bribery laws including the UK Bribery Act of 2010 ("Bribery Act") and U.S. Foreign Corrupt Practices Act ("FCPA"), 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 the relationships between Tensator employees and their dependents with suppliers, contractors and customers are transparent and clear.

This policy applies to Tensator and all permanent and temporary employees (including any of its intermediaries, subsidiaries, joint venture partners, 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, third party service providers, joint venture partners, suppliers and sponsors ("associated persons").

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

**OBLIGATIONS**

The policy is designed to avoid violations of applicable anti-bribery and corruption laws and prohibits any:

- Offer, promise or give a financial advantage to another person (i.e. bribe a person) including but not limited to any employee, agent or representative of a government, political party, and party official or candidate ("Covered Person") and employees of private and non-governmental entities. A Covered Person generally includes royalty, legislators, representatives of state-owned business enterprises, and employees of public international organisations, regardless of rank or position whether within the UK or abroad, for the purposes of inducing or rewarding improper conduct.
- Request, agreement to receive or accept a financial or other advantage (i.e. a bribe) for or in relation to improper conduct.
- The maintenance of inaccurate or the falsification of books and records detailing transactions and failing to establish and maintain a system of internal controls to reasonably assure all transactions are accurately recorded.

It is an offence 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 person, as well as Tensator itself, may be held liable for this offence. Tensator may also suffer substantial reputational damage in connection with this offence.

**POLICY**

All employees and associated persons are required to:

- Comply with the Bribery Act, FCPA and 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.

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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.

Personal funds must not be used to accomplish what is prohibited by this policy. 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 the purpose of clarity and transparency, Tensator employees and their dependents must 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 Chief Executive and recorded.

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.

For those associates that work with outside parties, the attached Compliance Protocols detail critical procedures and additional standards that must be followed.

#### **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 they 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. Employees are required to immediately report known or suspected violations of the Anti-Bribery/Anti-Corruption Policy to the Compliance Officer. Alternatively, employees, Third Party Service Providers, and the employees of Ventures (businesses which Tensator owns with partners) can make reports using the Intranet, fax, mail or by emailing [telltensator@tensator.com](mailto:telltensator@tensator.com).

Confidentiality will be maintained during the investigation to the extent that this is practical and appropriate under the circumstances. Tensator is committed to taking appropriate actions 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.

#### **MONITORING AND REVIEW**

Tensator is committed to continuous monitoring of the success of its Anti-Bribery/Anti-Corruption Policy. This policy is subject to formal review by January 2018.

#### **COMPLIANCE PROTOCOLS**

Tensator has standards that must be followed that address Due Diligence, Contracting, and Certifications. Individual Tensator departments may develop and follow more stringent practices. If any department believes that more relaxed practices are appropriate for their organisation, they must obtain permission from the Compliance Officer.

\*The HR Department is responsible for immediately informing the acting Compliance Officer (the Group CFO).

**I. PAYMENT-RELATED REQUIREMENTS**

All expenditure, including gifts, meals or entertainment, political contributions, and any other payment involving a Covered Person, regardless of amount or purpose, must be reported to both the Business Unit Managing Director and the Compliance Office and must be appropriately supported and accurately recorded in the books and records. The senior financial officer in each business is responsible for maintaining appropriate books and records and controls. Certain payments, gifts, etc., require to be sent by the Compliance Office for review by the FCPA Advisory Committee in accordance with the FCPA Advisory Committee Charter.

**A. GIFTS, MEALS AND ENTERTAINMENT**

All gifts, meals and entertainment involving Covered Persons require a high level of scrutiny but may be permissible if done in compliance with internal policies, the Compliance Protocols, and any gifts and entertainment policy issued by Tensator. The Bribery Act and FCPA permit reasonable and bona fide expenses be incurred for gifts, entertainment, meals and travel that relate to the promotion of products or services or the execution or performance of a contract. However, no payment or offer of anything of value is allowed when the intent is to secure an improper business advantage. Any gift exceeding \$100 or meals, entertainment exceeding \$500 involving Covered Persons required the prior approval of the Compliance Officer.

**B. POLITICAL CONTRIBUTIONS AND PAYMENTS TO GOVERNMENTS**

Use of corporate funds to make political contributions to Covered Persons is prohibited. Payments to government agencies and instrumentalities or public international organisations by Tensator or by individuals and entities must be approved in advance by the Compliance Officer in consultation with the FCPA Advisory Committee when required. All such approved payments must be appropriately supported and accurately recorded in the books and records of the Company in accordance with applicable policy. This restriction does not apply to payments that are legally mandated in connection with Tensator's continued business presence and operations or to payments for basic governmental services; for example, postage, utilities, services, etc.

**C. FACILITATION PAYMENTS**

Making facilitation payments on Tensator's behalf is prohibited. Facilitating payments are small payments (i.e. less than \$100 or its equivalent in local currency) made to a Covered Person to secure the performance of a routine government action.

**II. PROCEDURAL REQUIREMENTS****A. DUE DILIGENCE**

Anti-corruption due diligence procedures must be performed before entering into or renewing agreements regarding Ventures or Minority Interest agreements or agreements with Third-Party Service Providers, if they are reasonably likely to interact with Covered Persons or Tensator's behalf, and before entering agreements related to merger and acquisition activities. Such due diligence should be documented and records should be retained in accordance with internal records retention policies. Procedures should incorporate a riskbased analysis of the relationship and may include the following:

- considering country risk, nature of services being provided, size and reputation of entity;
- performing background checks on the entities or individuals with whom we are entering into an agreement, unless otherwise prohibited by law;
- assessing know or potential government relationships;
- determining the appropriateness of fees, their structure and the method of payment;
- reviewing expenses and financial statements;
- confirming that there is a business need for a Third-Party Service Provider;
- inquiring about policies and procedures with respect to anti-bribery and corruption, and facilitating payments;
- evaluating whether the Third-Party Service Provider or Venture has appropriate anticorruption-related policies, procedures and controls in place; and
- negotiating appropriate contractual provisions.

Anti-corruption due diligence procedures must also be performed with respect to third parties that will control joint venture partnerships and strategic partnerships in which Tensator will have a Minority Interest.

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## B. CONTRACTS

Where it is reasonably likely that representatives of Third-Party Service Providers, Ventures or Minority Interests may interact with Covered Persons on behalf of Tensator, the arrangements with the Third-Party Service Provider, Venture or the Minority Interest must be in writing and must include anti-corruption language or a commitment and direction that the representatives of the Third-Party Service Provider, Venture and Minority Interest not interact with Covered Persons on Tensator's behalf.

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 agreed 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.

## C. ANNUAL CERTIFICATIONS

The Compliance Officer in consultation with Compliance and/or Law, will identify those employees, Third-Party Service Providers, Ventures and Minority Interests who will be required to certify their compliance with FCPA requirements and procedures on an annual basis.

## D. TRAINING

The Compliance Office and the HR Departments are responsible for identifying employees who are required to receive anti-corruption awareness training and for identifying employees who may require additional or specialised anti-corruptions training and shall identify employees who require enhanced or specialised anti-corruption training based on the nature of each employee's responsibilities and interaction with Covered Persons. The Compliance Officer in consultation with Law and Compliance, shall also identify those representatives of Third-Party Service Providers, Ventures and Minority Interests that should be included in anticorruption training and communications. Tensator will provide training to 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/Anti-Corruption Policy. This policy is subject to formal review by January 2019.

I understand, acknowledge and have read the above policy.

.....  
NAME

.....  
SIGNATURE

.....  
DATE

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