

Business Ethics Policy

Sapphire Balconies Ltd conducts business in an honest & ethical manner, and does not engage in any activity which is anti-competitive.

Under the Bribery Act 2010, it is a criminal offence to offer, promise, give, request, or accept a bribe.

We regularly review our standards against policies developed by industry associations and international law, and we endeavour to ensure our business partners and third parties embed associated responsible business practices & standards, and operate in a fair & ethical way.

1 BRIBERY AND CORRUPTION

- 1.1 It is not only illegal but unethical to offer or accept improper payments (including but not limited to money, gifts, loans, fees, hospitality, services, discounts, the award of a contract of anything else of value) in order to gain or retain business. We do **not** therefore condone any payments we feel to be improper.

2 KICKBACKS & FACILITATION PAYMENTS

- 2.1 We do **not** make, and will **not** accept, facilitation payments (e.g. small, unofficial payments made to secure or expedite a routine action) or kickbacks (e.g. payments made in return for business favour or advantage) of any kind.

3 GIFTING & HOSPITALITY

- 3.1 The exchange of appropriate gifts and hospitality can be part of building business relationships, and can vary in different geographical locations, often depending on local laws and customs. However, we do **not** accept or offer gifts or hospitality that could appear to create an improper advantage for Sapphire or influence us or any third parties improperly. Any offer of a gift or hospitality that could influence our judgement improperly in favour of a third party will be politely rejected. Any gift of a value greater than £25 will be reported to a senior Manager.

4 FRAUD

- 4.1 Agreements or communications with competitors which by their intent could lead to fixing prices, limiting production or collusive tendering are prohibited by law and we do **not** engage in these activities.

5 MONEY LAUNDERING

- 5.1 We will **always** evaluate businesses we want to work with by following relevant due diligence procedures and ensuring that business partners, customers, merger/acquisition partners and other third parties are screened against global restricted parties' lists.

6 TAX EVASION

- 6.1 We conduct our business to the highest legal and ethical standards, and take a **zero-tolerance** approach to tax evasion facilitation by our people and our third-party representatives.

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7 MARKET FIXING & INSIDER TRADING

- 7.1 Where we have access to unpublished, price-sensitive information about our business partners, we do **not** use it for our own or another's benefit. We do **not** share any confidential information with our friends, family and/or acquaintances for personal gain.

We are committed to the prevention, detection and investigation of fraud and do not tolerate it in our business. All forms of fraudulent conduct or dishonest behaviour are therefore prohibited at Sapphire and any serious matters will be investigated and the appropriate action taken.

We do this by always evaluating the businesses we want to work with by following relevant due diligence procedures to ensure that business partners, customers, suppliers, merger/acquisition partners and other third parties share our goal to eliminate bribery and corruption.

Our suppliers are obligated to support our commitment: -

- We expect our suppliers to take a zero-tolerance approach to bribery and corruption, be bound by applicable law wherever they operate, whilst acting professionally, fairly and with integrity in all our business dealings.
- We work in partnership with our suppliers; if violations of our standards occur, we work with our suppliers to develop a corrective action plan that a) takes immediate actions to address high-risk issues, and b) a long-term plan to prevent reoccurrence.
- Where suppliers fail to meet our standards, and refuse to make progress on remediating issues, we reserve the right to terminate the relationship.
- We seek to create long-term partnerships with suppliers who align with our values and are committed to constantly improving in a fair & ethical way