



SPEL PRODUCTS - ANTI BRIBERY POLICY

The Bribery Act 2010

This Act of Parliament came into force on 1st July 2011 and provides for four bribery offences:

1. Bribing – the offering, promising or giving of an advantage.
2. Being bribed – requesting, agreeing to receive or accepting an advantage.
3. Bribing a foreign public official.
4. The “Corporate Offence”, where a commercial organisation fails to prevent persons, who perform services on its behalf, from committing bribery.

This Act places much tighter penalties on individuals who undertake improper practice and or businesses that fail to prevent it from being carried out.

The Serious Fraud Office has sent out a clear message, *‘serious corruption should be prosecuted’*.

The Company has neither approved nor supported any form of commercial corruption and subscribes fully to this new legislation.

The Company fully acknowledges that the giving or receiving of bribes is unlawful and indeed contrary to the values and principles upheld by the directors.

This policy is laid down by the Board of Directors and applies to all employees, whether permanent or temporary.

It shall also apply to our supply chains, subcontractors, consultants and advisers.

The UK Bribery Act 2010 as defined in relation to the Company is that employees or Associated Persons of SPEL Products shall not offer, provide, authorise, request or receive bribes or anything that could give the perception of a bribe.

The Act has brought the following potential offences for UK registered companies:-

1. A general offence of offering or receiving bribes.
2. A specific offence of failing to prevent bribery on behalf of the Company.
3. A specific offence of bribing a foreign public official.

Political Contributions

SPEL Products does not subscribe to any specific political party.

Charitable contributions and sponsorship

SPEL Products supports charities and makes contributions where the activities are in keeping with the values and ethical principles upheld by the company's directors.

Associated Persons

SPEL Products will only contract with Associated Persons and engage with business partners who demonstrate at all times business integrity and who practice ethical conduct which meets the standards set out in this Policy and all applicable laws and regulations.

Compliance Monitoring

Compliance with this Policy will be reviewed on a regular basis.

Breaching the terms of the Act

Severe penalties including an unlimited fine and/or imprisonment for up to 10 years are possible if there is a breach of the UK Bribery Act.

SPEL Products considers a breach of the Act as a serious offence and disciplinary action, which could include dismissal of an employee if the circumstances are appropriate, will be taken.

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