

ANTI-BRIBERY POLICY

BAKO Group Ltd is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas. This policy outlines BAKO's position on preventing and prohibiting bribery, in accordance with the Bribery Act 2010. BAKO Group Ltd will not tolerate any form of bribery by, or of, its employees, agents or consultants or any person or body acting on its behalf. Senior management is committed to implementing effective measures to prevent, monitor and eliminate bribery.

This policy applies to all employees and officers of Bako Group Ltd, and to temporary workers, directors, consultants, contractors, agents and subsidiaries acting for, or on behalf of, BAKO ("associated persons") within the UK and overseas. Every employee and associated person acting for, or on behalf of, BAKO Group Ltd is responsible for maintaining the highest standards of business conduct. Any breach of this policy is likely to constitute a serious disciplinary, contractual and criminal matter for the individual concerned and may cause serious damage to the reputation and standing of BAKO Group Ltd.

BAKO Group Ltd may also face criminal liability for unlawful actions taken by its employees or associated persons under the Bribery Act 2010. All employees and associated persons are required to familiarise themselves and comply with this policy, including any future updates that may be issued from time to time by BAKO Group Ltd.

The Bribery Act 2010 is in force from 1 July 2011. This policy covers:

- the main areas of liability under the Bribery Act 2010
- the responsibilities of employees and associated persons acting for, or on behalf of, BAKO Group Ltd; and the consequences of any breaches of this policy.

Bribery Act 2010

BAKO Group Ltd is committed to complying with the Bribery Act 2010 in its business activities in the UK and overseas.

Under the Bribery Act 2010, a bribe is a financial or other type of advantage that is offered or requested with the:

- intention of inducing or rewarding improper performance of a function or activity; and
- knowledge or belief that accepting such a reward would constitute the improper performance of such a function or activity.

A relevant function or activity includes public, state or business activities or any activity performed in the course of a person's employment, or on behalf of, another company or individual, where the person performing that activity is expected to perform it in good faith, impartially, or in accordance with a position of trust.

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A criminal offence will be committed under the Bribery Act 2010 if:

- an employee or associated person acting for, or on behalf of, BAKO Group Ltd offers, promises, gives, requests, receives or agrees to receive bribes; or
- an employee or associated person acting for, or on behalf of, BAKO Group Ltd offers, promises or gives a bribe to a foreign public official with the intention of influencing that official in the performance of his/her duties (where local law does not permit or require such influence); and
- BAKO Group Ltd does not have the defence that it has adequate procedures in place to prevent bribery by its employees or associated persons.
- All employees and associated persons are required to comply with this policy, in accordance with the Bribery Act 2010.

What is Prohibited?

BAKO Group Ltd prohibits employees or associated persons from offering, promising, giving, soliciting or accepting any bribe. The bribe might be cash, a gift or other inducement to, or from, any person or company, whether a public or government official, official of a state-controlled industry, political party or a private person or company, regardless of whether the employee or associated person is situated in the UK or overseas. The bribe might be made to ensure that a person or company improperly performs duties or functions (for example, by not acting impartially or in good faith or in accordance with their position of trust) to gain any commercial, contractual or regulatory advantage for BAKO Group Ltd in either obtaining or maintaining Company business, or to gain any personal advantage, financial or otherwise, for the individual or anyone connected with the individual.

This prohibition also applies to indirect contributions, payments or gifts made in any manner as an inducement or reward for improper performance, for example through consultants, contractors, sub-contractors, agents, sub-agents, sponsors or sub-sponsors, joint-venture partners, advisors, customers, suppliers or other third parties.

Records

Employees and where applicable, associated persons, are required to take particular care to ensure that all Company records are accurately maintained in relation to any contracts or business activities, including financial invoices and all payment transactions with clients, suppliers and public officials.

Due diligence should be undertaken by employees and associated persons prior to entering into any contract, arrangement or relationship with a potential supplier of services, agent,

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consultant or representative. Employees and associated persons are required to keep accurate, detailed and up-to-date records of all corporate hospitality, entertainment or gifts accepted or offered.

Working Overseas

Principle

Employees and associated persons conducting business on behalf of the BAKO Group Ltd outside the UK may be at greater risk of being exposed to bribery or unethical business conduct than UK-based employees. Employees and associated persons owe a duty to BAKO Group Ltd to be extra vigilant when conducting international business.

Procedure

Employees and associated persons are required to cooperate with the BAKO Group Ltd risk management procedures and to report suspicions of bribery to their Departmental Head. While any suspicious circumstances should be reported, employees and associated persons are required particularly to report:

- close family, personal or business ties that a prospective agent, representative or joint-venture partner may have with government or corporate officials, directors or employees;
- a history of corruption in the country in which the business is being undertaken;
- requests for cash payments;
- requests for unusual payment arrangements, for example via a third party;
- requests for reimbursements of unsubstantiated or unusual expenses; or
- a lack of standard invoices and proper financial practices.

If an employee or associated person is in any doubt as to whether or not a potential act constitutes bribery, the matter should be referred to their Departmental Head.

Facilitation Payments

Facilitation Payments do not apply to BAKO Group Ltd.

Corporate Entertainment, Gifts, Hospitality and Promotional Expenditure

Principle

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BAKO Group Ltd permits corporate entertainment, gifts, hospitality and promotional expenditure that is undertaken:

- for the purpose of establishing or maintaining good business relationships
- to improve the image and reputation of BAKO Group Ltd; or
- to present BAKO Group Ltd's goods and services effectively

provided that it is:

- arranged in good faith, and
- not offered, promised or accepted to secure an advantage for BAKO Group Ltd or any of its employees or associated persons or to influence the impartiality of the recipient.

BAKO Group Ltd will authorise only reasonable, appropriate and proportionate entertainment and promotional expenditure.

This principle applies to employees and associated persons, whether based in the UK or overseas. However, those with remits overseas will be given further training on the specific procedures that they are required to follow.

Procedure

Employees and where relevant, associated persons should submit requests for proposed hospitality and promotional expenditure well in advance of proposed dates to their Departmental Head.

Employees are required to set out in writing:

- the objective of the proposed client entertainment or expenditure
- the identity of those who will be attending
- the organisation that they represent; and
- details and rationale of the proposed activity

BAKO Group Ltd will approve business entertainment proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. BAKO Group Ltd will not approve business entertainment where it considers that a conflict of interest may arise or where it could be perceived that undue influence, or a particular business benefit was being sought (for example, prior to a tendering exercise).

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Any gifts, rewards or entertainment received from clients, public officials, suppliers or other business contacts should be reported immediately to your Departmental Head. In certain circumstances, it may not be appropriate to retain such gifts and employees and associated persons may be asked to return the gifts to the sender, for example, where there could be a real or perceived conflict of interest. As a general rule, small tokens of appreciation, such as flowers or a bottle of wine, may be retained by employees.

If an employee or associated person wishes to provide gifts to suppliers, clients or other business contacts, prior written approval from their Departmental Head is required, together with details of the intended recipients, reasons for the gift and business objective. These will be authorised only in limited circumstances.

Employees and where applicable, associated persons must supply records and receipts.

Charitable and political donations

BAKO Group Ltd considers that charitable giving can form part of a company's wider commitment and responsibility to the community. BAKO Group Ltd supports a number of charities that are selected in accordance with objective criteria. BAKO Group Ltd may also support fundraising events involving employees.

What practices are permitted?

This policy does not prohibit:

- normal and appropriate hospitality, entertainment with clients; and
- the use of any recognised fast-track process that is publicly available on payment of a fee

Any such practices must be proportionate, reasonable and made in good faith. Clear records must be kept.

Risk Management

Principle

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BAKO Group Ltd has established procedures to prevent, detect and prohibit bribery. BAKO Group Ltd will conduct risk assessments for each of its key business activities on a regular basis and, where relevant, will identify employees or officers of BAKO Group Ltd who are in positions where they may be exposed to bribery.

Procedure

BAKO Group Ltd will identify high risk areas, for example projects undertaken in high-risk countries, tenders for work and those working in high-value projects.

BAKO Group Ltd will:

- regularly monitor "at risk" employees and associated persons
- regularly communicate with "at risk" employees and associated persons
- undertake extensive due diligence of third parties and associated persons; and

communicate its zero-tolerance approach to bribery to third parties, including actual and prospective customers, suppliers and joint-venture partners.

Reporting Suspected Bribery

Principle

BAKO Group Ltd depends on its employees and associated persons to ensure that the highest standards of ethical conduct are maintained in all its business dealings. Employees and associated persons are requested to assist BAKO Group Ltd and to remain vigilant in preventing, detecting and reporting bribery.

Employees and associated persons are encouraged to report any concerns that they may have to their Departmental Head as soon as possible. Issues that should be reported include:

- any suspected or actual attempts at bribery

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- concerns that other employees or associated persons may be being bribed; or
- concerns that other employees or associated persons may be bribing third parties, such as clients or government officials

Procedure

Any such reports will be thoroughly and promptly investigated by the Departmental Head in the strictest confidence. Employees and associated persons will be required to assist in any investigation into possible or suspected bribery.

Employees or associated persons who report instances of bribery in good faith will be supported by BAKO Group Ltd. BAKO Group Ltd will ensure that the individual is not subjected to detrimental treatment as a consequence of his/her report. Any instances of detrimental treatment by a fellow employee because an employee has made a report will be treated as a disciplinary offence. An instruction to cover up wrong-doing is itself a disciplinary offence. If told not to raise or pursue any concern, even by a person in authority such as a manager, employees and associated persons should not agree to remain silent. They should report the matter to their Departmental Head.

Action by the Company

BAKO Group Ltd will fully investigate any instances of alleged or suspected bribery. Employees suspected of bribery may be suspended from their duties while the investigation is being carried out. BAKO Group Ltd will invoke its disciplinary procedures where any employee is suspected of bribery, and proven allegations may result in a finding of gross misconduct and immediate dismissal. BAKO Group Ltd may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of, BAKO Group Ltd who are found to have breached this policy.

BAKO Group Ltd may also report any matter to the relevant authorities, including the Director of Public Prosecutions, Serious Fraud Office, Revenue and Customs Prosecutions Office and the police. BAKO Group Ltd will provide all necessary assistance to the relevant authorities in any subsequent prosecution.

Review of Procedures and Training

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BAKO Group Ltd will regularly communicate its anti-bribery measures to employees and associated persons. BAKO Group Ltd will set up awareness training sessions where applicable. The Company's Chief Financial Officer is responsible for the implementation of this policy.

The Company's Chief Financial Officer will monitor and review the implementation of this policy and related procedures on a regular basis, including reviews of internal financial systems, expenses, corporate hospitality, gifts and entertainment policies.

Employees and those working for, or on behalf of, BAKO Group Ltd are encouraged to contact The Company's Chief Financial Officer with any suggestions, comments or feedback that they may have on how these procedures may be improved.

BAKO Group Ltd reserves the right to amend and update this policy as required. For the avoidance of doubt, this policy does not form part of employees' contracts of employment.

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