

ANTI BRIBERY POLICY

Policy Statement

Varna Engineering Services is committed to conducting all business activities honestly, ethically and with integrity. The company operates a zero-tolerance approach to bribery and corruption and is committed to complying with all applicable legislation, including the Bribery Act 2010.

Bribery and corruption are unacceptable and will not be tolerated in any form. The company is committed to implementing and enforcing effective systems and controls to prevent bribery and corruption throughout its business activities and supply chain.

Scope

This policy applies to:

- Directors
- Employees
- Apprentices
- Agency workers
- Temporary workers
- Subcontractors
- Suppliers
- Any person acting on behalf of Varna

Our Commitment

Varna will:

- Conduct all business fairly, honestly and transparently
- Never offer, give, request or accept bribes
- Comply with the requirements of the Bribery Act 2010
- Maintain effective controls to prevent bribery and corruption
- Promote ethical business conduct throughout the organization
- Encourage the reporting of concerns relating to bribery and corruption

What is Bribery?

Bribery is the offering, promising, giving, requesting or accepting of an advantage, financial or otherwise, with the intention of influencing a person improperly in the performance of their duties.

Examples may include:

- Cash payments
- Gifts intended to influence decisions
- Kickbacks or secret commissions
- Undisclosed financial incentives
- Personal favours in exchange for business advantages
- Improper hospitality intended to secure work or influence decisions

Prohibited Activities

No person acting on behalf of Varna may:

- Offer or provide a bribe
- Request or accept a bribe
- Offer anything of value to secure an improper business advantage
- Make unofficial payments to obtain permits, approvals or contracts
- Falsify records to conceal improper payments
- Authorise others to undertake prohibited activities

Facilitation Payments

Varna prohibits facilitation payments.

Facilitation payments are unofficial payments made to secure or expedite routine actions or services and are illegal under UK law.

Employees and representatives must not make such payments under any circumstances unless there is an immediate threat to personal safety.

Gifts and Hospitality

Reasonable and proportionate hospitality may be accepted where it is:

- Modest in value
- Appropriate to the business relationship
- Transparent and properly recorded
- Not intended to influence business decisions

The following must not be accepted or offered:

- Cash gifts
- Gift cards or vouchers of significant value
- Excessive hospitality
- Gifts or hospitality linked to tendering or contract awards
- Any gift intended to influence decision making

If there is uncertainty regarding a gift or hospitality offer, approval should be sought from company management.

Conflicts of Interest

Personnel must avoid situations where personal interests conflict with the interests of the company.

Potential conflicts of interest must be declared, including:

- Financial interests in suppliers or subcontractors
- Family relationships affecting procurement decisions
- Personal relationships that may influence business decisions
- Secondary employment that may create conflicts

Subcontractors, Suppliers and Business Partners

Varna expects suppliers, subcontractors and business partners to operate ethically and in compliance with applicable anti-bribery legislation.

The company will:

- Conduct appropriate due diligence where necessary
- Assess suppliers and subcontractors before engagement
- Reserve the right to terminate business relationships where bribery concerns arise
- Promote ethical conduct throughout the supply chain

Financial Controls

The company will maintain appropriate financial controls including:

- Accurate accounting records
- Authorised purchasing procedures
- Verification of supplier information
- Approval processes for expenditure
- Retention of supporting documentation

False, misleading or incomplete records are prohibited.

Reporting Concerns

All personnel have a responsibility to report suspected bribery, corruption or unethical conduct.

Concerns may be reported to:

- Line management
- Company directors

All reports made in good faith will be treated confidentially where possible and investigated appropriately.

No individual will suffer from detrimental treatment for raising a genuine concern.

Responsibilities

Managing Director

The Managing Director is responsible for:

- Ensuring the implementation of this policy
- Promoting a culture of integrity and ethical conduct
- Reviewing and monitoring compliance arrangements

Managers and Supervisors

Managers and supervisors are responsible for:

- Ensuring personnel understand this policy
- Monitoring compliance
- Reporting concerns promptly

Employees and Representatives

All personnel must:

- Comply with this policy
- Act honestly and ethically
- Report concerns
- Avoid contact that may expose the company to bribery risks

Breaches of this Policy

Any breach of this policy may result in:

- Disciplinary action
- Removal from site
- Termination of employment
- Termination of subcontractor or supplier agreements
- Referral to law enforcement authorities where appropriate

Monitoring and Review

Varna will review this policy annually and whenever there are significant changes to legislation, business operations or identified risks.

The company is committed to continually improving its procedures to prevent bribery and corruption.

Kind Regards,

Paul Swift

Managing Director

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