

ANTI-CORRUPTION, BRIBERY AND COLLUSION COMPETITION POLICY

Introduction

It is the general policy of Hughes and Salvidge Limited incorporating K&B Crushers, H&S Asbestos and H&S Metals (Hughes and Salvidge) to conduct all of our business in an honest and ethical manner. Hughes and Salvidge takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever Hughes and Salvidge operates and implementing and enforcing effective systems to counter bribery.

Hughes and Salvidge will uphold all laws relevant to countering bribery and corruption (in all the jurisdictions in which Hughes and Salvidge operate). However, Hughes and Salvidge remains bound by the laws of the UK, including the Bribery Act 2010, in respect of its conduct both at home and abroad.

The purpose of this policy is to:

- set out Hughes and Salvidge's responsibilities, and those working for it, in observing and upholding Hughes and Salvidge's position on bribery and corruption; and
- provide information and guidance to those working for Hughes and Salvidge on how to recognise and deal with bribery and corruption issues.

Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if Hughes and Salvidge is found to have taken part in corruption Hughes and Salvidge could face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation. Hughes and Salvidge therefore takes its legal responsibilities very seriously.

Hughes and Salvidge has not currently identified any situation that presents a particular risk to its business. However, should particular risks become apparent then appropriate measures will be introduced and this policy will be amended.

In this policy, 'third party' means any individual or organisation an employee comes into contact with during the course of their work for Hughes and Salvidge, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

Who is covered by the policy?

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, homeworkers, casual employees and agency staff, volunteers, interns, agents, sponsors, or any other person associated with Hughes and Salvidge, or any of its subsidiaries or their employees, wherever located (collectively referred to as 'employees' in this policy).

What is bribery?

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

Examples:

- Offering a bribe

You offer a potential client a ticket to a major sporting event, but only if they agree to do business with Hughes and Salvidge. This would be an offence as you are making the offer to gain a commercial and contractual advantage. Hughes and Salvidge may also be found to have committed an offence because the offer has been made to obtain business for it. It may also be an offence for the potential client to accept your offer.

- Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organisation to ensure Hughes and Salvidge continue to do business with them. It is an offence for a supplier to make such an offer. It would be an offence for you to accept the offer as you would be doing so to gain a personal advantage.

- Bribing a foreign official

You arrange for the business to pay an additional payment to a foreign official to speed up an administrative process, such as clearing goods through customs. The offence of bribing a foreign public official has been committed as soon as the offer is made. This is because it is made to gain a business advantage for Hughes and Salvidge. Hughes and Salvidge may also be found to have committed an offence.

Gifts and hospitality

This policy does not prohibit normal and appropriate hospitality (given and received) to or from third parties.

The giving or receipt of gifts is not prohibited, if the following requirements are met:

- it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- it complies with local law;
- it is given in Hughes and Salvidge's name, not in your name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances. For example, in the UK it is customary for small gifts to be given at Christmas time; taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- it is given openly, not secretly; and
- gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of your manager.

Hughes and Salvidge appreciates that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

What is not acceptable?

It is not acceptable for you (or someone on your behalf) to:

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by Hughes and Salvidge in return;
- threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

Competition Law and Compliance Policy

1. Introduction

It is the policy of Hughes and Salvidge Ltd (HSL) to comply with all applicable competition laws in the markets in which we operate. No director or employee has any authority to give any order which would result in a conflict with this Policy.

2. Policy objectives

HSL is committed, together with all of its Directors and employees of all levels, to complying with all applicable competition laws in the countries in which we operate.

Serious breach of this policy may lead to disciplinary action being taken against you.

Breach of competition legislation can expose HSL to the risk of substantial fines, turnover, civil claims, reputational damage, imprisonment of employees and directors' disqualification.

The purposes of this Policy are to:

- Raise awareness of competition law issues throughout HSL and to promote compliance;
- Avoid rendering agreements invalid;

- Avoid fines;
- Mitigate against the consequences of any breach;
- Avoid potential private actions from third parties who may suffer damage as a result of breach;
- Avoid potential personal liability;
- Reduce the risk of careless language leading to investigations of suspected anti-competitive behaviour;
- Avoid other risks associated with competition law infringement. These risks include the costs of handling a competition law investigation (in terms of diversion of management time and the cost of external advisors such as lawyers and economists) and the likelihood of associated adverse publicity; and
- Assist HSL in identifying situations where we may wish to take action against anti-competitive behaviour by others e.g. our suppliers and competitors.

3. Delivering our objectives

HSL will make arrangements to promote this Policy and make available adequate learning opportunities for its staff to understand and therefore comply with any competition law obligations.

Employees, who are directly involved in the following activities will be specifically trained on competition law compliance, as these staff members are potentially more at risk of breaching competition law by the nature of their role:

- Procurement and price setting
- Communication with customers and suppliers (verbal or written with respect to prices and services of HSL company);
- Direct or indirect influence or input into customer and supplier agreements;
- Business sales;
- Technology and data licensing and transfers (including customer data);
- Trade association members;
- Antitrust clearance for joint venture and consortia;
- Public procurement law; and
- Exclusivity agreements.

Facilitation payments and kickbacks

Hughes and Salvidge does not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the UK, but are common in some other jurisdictions.

If you are asked to make a payment on Hughes and Salvidge's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should

always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with the manager.

Kickbacks are typically payments made in return for a business favour or advantage. All employees must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by Hughes and Salvidge.

Donations

Hughes and Salvidge will only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the Managing Director.

Collusion

A collusive practice is an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.

Collusion Policy

Where an employee or associated person/party becomes aware of any inappropriate behaviour under this Policy, it is their responsibility to ensure that bribery and/or collusion is prevented, detected and reported and all such reports should be made in accordance with the Whistleblowing Policy.

No party may:

- give or promise any financial or other advantage to another party (or use a third party to do the same) on the company's behalf where that advantage is intended to induce the other party to perform a particular function improperly, to reward them for the same, or where the acceptance of that advantage will itself constitute improper conduct;
- request or agree to receive any financial or other advantage from another party where that advantage is intended to induce the improper performance of a particular function, where the acceptance of that advantage will in itself constitute improper conduct, or where the recipient intends to act improperly in anticipation of such advantage; or
- collude with other parties in order to achieve an improper purpose including influencing improperly the actions of another party specifically in relation to a bid or tendering process.
- Be aware of and alert at all times of all bribery risks.
- Exercise due diligence at all times when dealing with third parties on behalf of the Group; and
- Report any and all concerns to the relevant person in accordance with the Whistleblowing Policy.
- In the case of non-employees, they should contact their normal point of contact in the Group or if that person may be implicated, they should contact a Director or the Company Secretary.

The Group will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. It is also committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take

part in bribery or collusion, or because of reporting in good faith their suspicion that an actual or potential bribery or collusive offence has taken place or may take place in the future.

Employee responsibilities

Employees will be provided with a copy of this policy which they must ensure that they read, understand and comply with.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for Hughes and Salvidge or under its control. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.

Employees must notify their manager as soon as possible if they believe or suspect that a conflict with this policy has occurred, or may occur in the future. For example, if a client or potential client offers something to gain a business advantage with Hughes and Salvidge, or indicates that a gift or payment is required to secure their business.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Hughes and Salvidge reserves its right to terminate its contractual relationship with other employees if they breach this policy.

Record-keeping

Hughes and Salvidge will keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

Employees must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to review.

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with Hughes and Salvidge's expenses policy and specifically record the reason for the expenditure.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

How to raise a concern

Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If they are unsure whether a particular act constitutes bribery or corruption, or if they have any other queries, these should be raised with their manager.

What to do if you are a victim of bribery or corruption?

It is important that employees tell their manager as soon as possible if they are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity.

Protection

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. Hughes and Salvidge aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Hughes and Salvidge is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your manager immediately. If the matter is not remedied, and you are an employee, you should raise it formally using Hughes and Salvidge's Grievance Procedure.

Training and communication

Training on this policy forms part of the induction process for all new employees. All existing employees will receive regular, relevant training on how to implement and adhere to this policy.

Hughes and Salvidge's zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners at the outset of the business relationship with them and as appropriate thereafter.

Who is responsible for the policy?

The board of directors has overall responsibility for ensuring this policy complies with Hughes and Salvidge's legal and ethical obligations, and that all those under Hughes and Salvidge's control comply with it.

All Directors has primary and day-to-day responsibility for implementing this policy and for monitoring its use and effectiveness and dealing with any queries on its interpretation. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.

Reporting

If you have any concerns then report to the Human Resources Manager at the Head Office.

Monitoring and review

The Directors will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All employees are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Employees are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Directors.

This procedure does not form part of any employee's contract of employment. It may be amended at any time and Hughes and Salvidge may depart from it depending on the circumstances of any case.

This Statement is available to the public via the website at www.hughesandsalvidge.co.uk

Signed:



Martyn Burnett, CEO

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