



**TEXTILE
RECYCLING
INTERNATIONAL**



ANTI-BRIBERY AND CORRUPTION POLICY

**Bribery or corruption could seriously damage
our business and our Group's reputation**

INTRODUCTION

Scope : This Policy applies to all employees, officers, consultants and contractors of the Group and its subsidiaries. In addition, this Policy also applies to all agents, representatives or other third-party intermediaries providing services and retained by Group companies.

Our Policy

We will never offer, pay, solicit or accept bribes in any form, either directly or indirectly. We will not participate in any kind of corrupt activity, either directly or through any third party.

We will take disciplinary action against employees who are found to be giving or taking bribes or who offer, promise or give any improper or corrupt financial or other advantage. This may lead to dismissal or termination of employment and, if appropriate, criminal proceedings.

We will terminate business relationships with any agent or third-party representative that violates any provision of this Policy.

Guidance Information

Bribery is offering, providing or receiving something of value, including cash, gifts, hospitality or entertainment, to persuade someone to do something or as a reward for something improper or illegal. Any demand for, or offer of, a bribe in whatever form to any company employee or representative must be rejected and reported immediately to your Line Manager.

Corruption involves, but is not limited to, any of the following types of activities: bribery, extortion, fraud, deception, collusion, abuse of power, embezzlement and money laundering.

We Will Not

We will not take part in any bribery or corrupt behaviour or activity or allow others to do so, on behalf of the Group.

We will not give, receive, ask for or permit anyone else to give bribes or engage in any corrupt activities to win new business, retain business or otherwise secure the Group any form of improper business advantage.

We will not choose agents or third-party representatives who contravene our standards and any applicable regulatory requirements.

We will not pay more than a fair market price for goods and services.

We will not pay any form of facilitation or enabling payments to speed up or otherwise procure a transaction. These are the same as bribes.

We will not hide or fail to record properly our activities, or falsify any company records or accounts.

We Will Always

We will always comply with applicable legislation such as the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act 1977.

We will always ensure that fees paid for services from third parties, agents, intermediaries, advisors, and consultants are for legitimate business purposes and are consistent with the service provided.

We will always comply with applicable bribery and corruption laws that apply in the country where we are doing business.

We will always report any attempts to bribe us or to ask for bribes from us and any suspicions of bribery or corrupt behaviour.

Further Information

If you are unsure then ask and remind yourself:

- Does it comply with the Policy and the Group Code of Business Conduct?
- Would I be embarrassed if anyone within or outside of the Company knew about the situation or my actions?
- The Policy applies not only to employees but also to anyone providing services to the Company. Therefore, you can't arrange for someone else to do something that you know you are prohibited from doing.
- Bribes are illegal no matter what the local custom or practice may be – for example in giving expensive gifts or the provision of what may be perceived as lavish entertainment.

This Policy has been adopted by the Group and should be read in conjunction with the anti-bribery and corruption policy of the relevant Group company.