

The Printed Word

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Anti-bribery policy

Introduction

The Printed Word (TPW) is committed to the highest standards of ethical conduct and integrity in its business activities in the UK and overseas. This policy outlines TPW's position in preventing and prohibiting bribery, in accordance with the Bribery Act 2010. TPW 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.

Scope of this policy

This policy applies to all employees and officers of TPW, and to temporary workers, consultants, contractors, agents and subsidiaries acting for, or on behalf of, the TPW ("associated persons") within the UK and overseas. Every employee and associated person acting for, or on behalf of, TPW 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 TPW.

TPW 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 TPW.

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, TPW; and
- the consequences of any breaches of this policy.

Bribery Act 2010

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

- an employee or associated person acting for, or on behalf of, TPW offers, promises, gives, requests, receives or agrees to receive bribes; or
- an employee or associated person acting for, or on behalf of, TPW 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
- TPW 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.

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What is prohibited?

TPW 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 TPW 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 or sub-contractors, agents or 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, 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.

Corporate entertainment, gifts, hospitality and promotional expenditure

Principle

TPW 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 TPW; or
- to present TPW's [goods/services] effectively;

provided that it is:

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

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TPW 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 line manager or the Managing Director.

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.

TPW will approve business entertainment proposals only if they demonstrate a clear business objective and are appropriate for the nature of the business relationship. TPW 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).

Any gifts, rewards or entertainment received or offered from clients, public officials, suppliers or other business contacts should be reported immediately to the line manager or the Managing Director. In certain circumstances, it may not be appropriate to retain such gifts or be provided with the entertainment and employees and associated persons may be asked to return the gifts to the sender or refuse the entertainment, 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 the line manager or the Managing Director is required, together with details of the intended recipients, reasons for the gift and business objective. These will be authorised only in limited circumstances [and will be subject to a cap of £50 per recipient].

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

Charitable and political donations

TPW considers that charitable giving can form part of its wider commitment and responsibility to the community. TPW supports a number of charities that are selected in accordance with objective criteria, following a risk assessment. TPW may also support fundraising events involving employees.

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What practices are permitted?

This policy does not prohibit:

- normal and appropriate hospitality and 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.

Reporting suspected bribery

Principle

TPW 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 TPW 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 line manager, the HR Manager or the Managing Director as soon as possible. Issues that should be reported include:

- any suspected or actual attempts at bribery;
- 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

Employees are to record any incidents of suspected bribery. Any such reports will be thoroughly and promptly investigated by the managing director 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 TPW. TPW 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 wrongdoing 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 the line manager, HR Manager or Managing Director.

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Action by the Company

TPW 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. TPW 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. TPW may terminate the contracts of any associated persons, including consultants or other workers who act for, or on behalf of TPW who are found to have breached this policy.

TPW 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. TPW will provide all necessary assistance to the relevant authorities in any subsequent prosecution.