



**SUNSEEKER INTERNATIONAL LTD**

**Anti-Bribery Policy**

**April 2018**

**SUNSEEKER INTERNATIONAL LIMITED (“the Company”)**  
**ANTI-BRIBERY POLICY 2018**

## **1. POLICY STATEMENT**

Sunseeker International Ltd is committed to the prevention, deterrence and detection of bribery and corruption. Sunseeker requires all employees (whether permanent or temporary), together with persons associated with the Company, to conduct themselves in accordance with this Policy and ensure that Sunseeker’s business is conducted honestly and in good faith, free from bribery, fraud and deception.

The purpose of this Policy is to ensure, so far as is reasonably practicable, through the taking of proportionate and pragmatic safeguards that Sunseeker, its employees and all persons associated with them, avoid the risks associated with applicable anti-bribery laws. To achieve this, Sunseeker will:

- ❖ ensure that employees and all persons associated with the Company are made aware of anti-bribery laws by providing clear guidance on these laws and the risks associated with them in the context of Sunseeker's business; and
- ❖ set out the responsibilities for compliance with anti-bribery laws and the framework for reporting suspicious activity and corruption.

Sunseeker will actively investigate all breaches or suspected breaches of this Policy and, if appropriate, invoke disciplinary measures against any director or employee found to be involved in bribery and take prompt action to remedy the breach and prevent any repetition. Such disciplinary measures will include, where necessary, dismissal from employment.

## **2. SCOPE**

### **Who must follow this Policy?**

The Policy applies to all directors, managers and employees of Sunseeker. Compliance with this Policy is mandatory for those individuals and it is vital that all staff read, understand and comply with it.

We will also encourage the application of the principles of this Policy amongst our business partners, including our distributors and suppliers. Our contracts with our business partners now require compliance with those principles. Employees who engage third parties such as distributors, agents, contractors or intermediaries to work on behalf of Sunseeker must ensure that these parties are aware of this Policy and have their own, equally stringent anti-bribery procedures in place. For further information on due diligence and dealings with these parties, please contact the Compliance Officer.

### **Raising concerns**

All directors, managers and employees must raise questions or concerns at the earliest possible stage about:

- ❖ the scope and application of the UK’s Bribery Act 2010 generally, or of this Policy;
- ❖ whether any particular payment or other act may be construed as a bribe or may be in breach of this Policy; or
- ❖ any instance or suspicion of malpractice or any action that could be construed as a bribe or may be a breach of this Policy.

Such concerns will be treated in confidence and will be dealt with by the Compliance Officer. No staff will suffer adverse consequences for refusing to give or receive bribes or refusing to participate in other corrupt practices even if this may result in the Company losing business.

### **3. BACKGROUND**

The UK Bribery Act 2010 (the **Act**) came into force on 1 July 2011 and introduced one of the strictest anti-bribery and corruption regimes in the world. Sunseeker, and its directors, managers and employees individually, could all face prosecution under the Act, if they breach it. There are serious criminal penalties for committing a bribery offence under the Act.

The Act also created a new offence for commercial organisations (such as Sunseeker) that fail to prevent a bribe being paid by anyone "associated" with the organisation, in order to obtain or retain a business advantage for the organisation. Sunseeker could therefore face prosecution if any director, employee, consultant, intermediary, distributor, agent, contractor, or other service provider bribes anyone in the course of Sunseeker's business.

Each of the key offences of: (a) paying a bribe; (b) receiving a bribe; (c) bribing a foreign public official; and (d) failing to prevent bribery, is explained in more detail below.

### **4. THE BRIBERY OFFENCES**

#### **(a) Paying a bribe**

It is a criminal offence for a person to offer or promise to pay, or actually to pay, a bribe to any person. A payment or benefit becomes a bribe when it is offered or paid with the intention of inducing that person to act improperly. The bribe does not have to be cash. It can be any financial or other advantage, such as tickets to a sporting event, free holidays or travel. The recipient does not have to then go on to act or have acted improperly (i.e. in bad faith) or in breach of a position of trust for the offence to be triggered. It is enough that the bribe is *intended* to induce them to do so, or reward them for doing so.

#### **(b) Receiving a bribe**

Equally it is a criminal offence for a person to solicit, request or accept any offer or promise to pay or deliver, or to receive the actual payment or delivery of, a bribe which is intended as an inducement or reward for the recipient to act improperly, or to act improperly in anticipation of receiving a bribe

#### **(c) Bribing a foreign public official**

Where the recipient is a foreign public official a different test of illegality applies, which is easier to contravene. An offer, promise or payment made to a foreign public official in a business context, which is intended to obtain business or a business advantage, will be a criminal offence unless the official is permitted or required by written local law to accept the payment (which will rarely, if ever, be the case). There is no requirement of inducing the person to do something wrong. Unless the official can point to written local law that permits or requires the payment or benefit in question, it will be unlawful if it is intended to obtain business or a business advantage.

Facilitation payments are typically small, unofficial payments made to secure or expedite a routine or necessary government action by a government official, when a party has already paid for, or is entitled to, that action. They are, therefore, a form of bribe.

#### **(d) Failing to prevent bribery**

The Act introduced a new offence of failing to prevent bribery, which is directed at companies and other commercial organisations (such as Sunseeker).

The offence is triggered if any "Associated Person" of Sunseeker bribes someone whilst acting on its behalf, whether or not Sunseeker approved or even knew of the bribe or the circumstances surrounding it.

Associated Persons may include Sunseeker’s distributors, suppliers, contractors and other service providers, if they are found to be providing services for or on behalf of Sunseeker, even if they are based overseas and the bribery is committed overseas, with or without the knowledge of the company.

Sunseeker’s only defence would be that it has adequate procedures in place to prevent bribery being committed by its Associated Persons, and it is therefore able to argue that an incident of bribery is attributable to a "rogue element" who failed to adhere to the proper policy and procedures. Sunseeker must therefore monitor the risk of potential bribery or corruption by “Associated Persons” in all business dealings, including Boat Sales.

*It is important to note that the obligations imposed by anti-bribery laws cannot be discharged by relying on distributors or other third parties to undertake the relevant checks. It will never be acceptable to turn a "blind eye" to risks on this basis.*

## 5. PENALTIES

The principal offences and penalties are outlined in the table below.

OFFENCE	PENALTY
Payment/receipt of a bribe or bribing a foreign public official	Max 10 Years Imprisonment <b>and/or</b> Unlimited Fine
Failure of a commercial organisation to prevent bribery	Unlimited Fine

*It is important to note that even innocent or unintentional involvement in bribery, whether direct or indirect, or the transfer of unsafe or suspect funds, has potential to significantly damage Sunseeker's reputation and commercial relationships.*

## 6. RISK AREAS

### Risk areas for Sunseeker

Sunseeker considers the following areas as potentially vulnerable to allegations of bribery:

- a) Dealings with and by distributors, suppliers and other service providers to Sunseeker;
- b) Dealings with foreign public officials;
- c) Facilitation payments;
- d) Gifts & hospitality;
- e) Introductions and referrals.

This list is not exhaustive and all officers and employees should be mindful of the general anti-bribery principles underpinning this Policy in all of their conduct and dealings on behalf of Sunseeker. For more on each of these, see the Control Measures below.

## 7. CONTROL MEASURES

### Gifts & Corporate Hospitality

*Risk:*

The offering, giving or receiving of gifts, donations, hospitality or other advantages or expenditure to parties with whom Sunseeker has, or is contemplating entering into, a business relationship including customers, distributors (or their customers), suppliers, contractors or other service providers, could amount to a bribe

under the Act particularly where they are unreasonable or disproportionate. It would be unusual for routine corporate hospitality, appropriate to the industry, to lead to a reasonable expectation of improper conduct.

*Control Measures:*

Cash and high value gifts (e.g. watches, jewellery etc.) or other advantages must not be offered, given, or received by any Sunseeker employee when acting in the course of Sunseeker's business.

*Note: Every employee is required to follow Sunseeker's Gifts & Hospitality Policy and obtain prior approval for the giving or receiving of any gifts or hospitality with a value in excess of those values stipulated in the Gifts & Hospitality Policy.*

In other cases, employees can make their own assessment of whether the offer or receipt of corporate hospitality is acceptable or not. Key questions to consider include proportionality, context, cultural norms, timing, transparency, frequency of hospitality and the seniority of the recipient. Remember that a cultural norm is not necessarily sufficient to justify giving hospitality to a foreign public official.

### **Business Introductions and Referrals**

*Risk:*

There is scope for arrangements with any person or other company in relation to the introduction or referral of a client, for example a finder's fee or commission payment, to be the subject of a bribery allegation if the amount is disproportionate to the service performed or there is any other reason why the arrangement is not completely arm's length.

*Control Measure:*

Any such arrangements should be approved by the Chief Financial Officer and/or General Counsel.

### **Dealings with other Service Providers and Suppliers to Sunseeker**

**Risk:** Distributors, contractors, consultants and other service providers of the company are the company's "associated persons" and Sunseeker may be liable for their actions if their improper conduct has been carried out in order to obtain a business advantage for Sunseeker.

**Measure:** Carry out due diligence of suppliers and document results and update due diligence checks at intervals, for example, if there is a change in the service provider's ownership, direction or control. Advise all suppliers, contractors and other service providers of Sunseeker's stance on bribery and that Sunseeker requires its business partners to follow a similar ethical standard.

### **Dealings with Foreign Public Officials**

**Risk:** An offer, promise or payment made to a foreign public official in a business context, which is intended to obtain or retain business or a business advantage is an offence under the Act. A Public Official includes an employee, official or contractor of a government body or state-owned enterprise or a person in the service of a government body, including a member of the military or the police force.

**Measure:** An employee must not bribe or corrupt a public official or third party in any country, or provide a benefit to a third party where it is expected or likely that some or all of that benefit will influence a public official.

### **Facilitation Payments**

**Risk:** Facilitation payments are often described as unofficial payments made to secure or speed up routine actions, often by public officials, such as issuing permits, licences or consents, immigration controls, scheduling inspections associated with contract performance, providing

services or releasing goods held in customs. The payment offered or requested may be small but it will still be a bribe unless it is permitted or required by written local law.

Measure: Sunseeker prohibits the making of facilitation or "grease" payments unless there is a real threat to life, limb or liberty.

If any person to whom this policy applies encounters a situation in which a facilitation payment is requested, the Compliance Officer should be contacted immediately.

## 8. RESPONSIBILITY & REPORTING

The Board of Directors of Sunseeker International Ltd has overall responsibility for compliance with anti-bribery laws but all Sunseeker directors, managers and employees have an obligation to exercise care and vigilance in the transactions they enter into or become involved with on behalf of Sunseeker.

Sunseeker's General Counsel will act as the Compliance Officer with responsibility for the ongoing implementation and monitoring of anti-bribery compliance.

**Any concerns or suspicions that a past, current or proposed transaction may expose Sunseeker or any manager, employee or distributor to a risk of breach of Anti-Bribery and Corruption laws should be reported as soon as practicable to the General Counsel.**

It will then be the responsibility of General Counsel to evaluate the risk and provide guidance on the appropriate course of action.

**April 2018**