

Anti-Bribery Policy

Message from the C.E.O.

Throughout the Avtrade Group of Companies we strive to conduct our business in a fair and transparent way in our global dealings with customers, suppliers, agents and employees. We are committed to maintaining high ethical standards and will not tolerate any bribery or corruption in any area of the business.

Our already excellent reputation for honesty, integrity and lawful business practices is of huge importance to Avtrade and we are fully committed to implementing and enforcing effective systems to counter bribery.

Our Anti-Bribery Policy is designed to ensure full compliance throughout the Avtrade Group of Companies and applies to employees at all levels, agents and anyone acting on behalf of Avtrade.

It is essential that you read and comply with this policy.

Graeme Brooks
C.E.O.
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Purpose and scope

This policy sets out Avtrade's position on bribery and provides guidelines to:

1. Ensure compliance with anti-bribery laws and regulations, not only in the UK but in any country where Avtrade may carry out business;
2. Enable employees, agents or anyone acting on behalf of Avtrade to understand the risks associated with bribery and to enable and encourage them to be vigilant and to effectively recognise, prevent, avoid and report any wrongdoing, whether by themselves or others;
3. Provide suitable and secure reporting and communication channels and to ensure that any information that is reported is properly and effectively dealt with;
4. Create and maintain strict and effective systems to deal with any suspected instances of bribery;
5. To ensure that all business dealings by the Avtrade Group of companies continue to be highly ethical and transparent at all times.

This policy applies to all permanent and temporary employees and agents of Avtrade. All employees and agents are expected to adhere to the principles set out in this policy.

Avtrade's obligation

All UK business and organisations must comply with the rules and regulations within the Bribery Act 2010.



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It is an offence to offer, promise, give, request, agree, receive or accept financial advantage to/from another person whether in the UK or abroad for the purposes of inducing or rewarding improper conduct.

It is also an offence to bribe another person in the course of doing business, for the purposes of obtaining or retaining business, or obtaining or retaining and advantage in the conduct of business for Avtrade.

Should an individual fail to comply with this legislation they will be personally liable under the Bribery Act 2010.

Policy

All Avtrade employees and agents are required to:

1. Comply with anti-bribery and anti-corruption legislation that applies in any jurisdiction in any part of the world in which they may be expected to conduct business;
2. Act honestly, responsibly and with integrity;
3. Maintain and uphold Avtrade's reputation and core values in an ethical, professional and lawful manner at all times.

Avtrade fully recognises that business practices vary greatly across countries in which Avtrade has business dealings and that what may be acceptable practice in one region may not be acceptable or legal in another. Avtrade are however, fully committed to complying with our obligations under applicable legislation including the Bribery Act 2010 and ensuring that no bribes or corrupt payments are made, sought, offered or obtained by anyone acting on Avtrade's behalf to another person or organisation.

It is not permitted to establish accounts or internal budgets for the purpose of making facilitation payments or influencing transactions. For the avoidance of doubt, a facilitation payment is a payment to a public official or other person to secure or accelerate the prompt or proper performance of a routine procedure or process.

Avtrade will seriously consider taking disciplinary action against anyone who fails to comply with the anti-bribery policy up to and including dismissal. Failure to comply with this policy may also leave an individual open to a criminal prosecution under the Bribery Act 2010. An offence under the Act can result in a fine and/or up to a maximum of ten years imprisonment.

Should any employee or agent of Avtrade have any doubt as to what constitutes bribery, or have any confusion regarding this policy they should contact their Manager.

Responsibilities and reporting procedure

It is the contractual duty and responsibility of all Avtrade employees and agents to take all reasonable necessary steps to ensure compliance with this policy and to prevent detect and report any suspected bribery, fraud or corruption. This includes an employee or agent reporting their own wrongdoing.

Should an employee or agent wish to report any actual or suspected wrongdoing, they should immediately report it to their Manager or email adviseavtrade@avtrade.co.uk. Confidentiality will be maintained at all times to the extent that this is practical and appropriate in the circumstance. Avtrade



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is committed to taking appropriate action against bribery. This could include either reporting the matter to an appropriate external government department, regulatory agency or the police and/or taking internal disciplinary action against relevant employees and/or terminating contracts with associated persons.

All associated persons must ensure that any contract or agreement entered into by them for or on behalf of Avtrade contains an appropriate clause aimed at ensuring that any third party to the contract is aware of and agrees to adhere to the contents of this policy and further, that the contract expressly sets out the consequences of non-compliance including, where appropriate, clear provision for terminating the contract in the event of non-compliance or the commission of any relevant bribery offence.

Gifts and hospitality

This policy does not prohibit the giving and receiving of promotional gifts of low value and normal and appropriate hospitality. However, in certain circumstances gifts and hospitality may raise the appearance, if not the reality, of dishonest or unfair dealings. It is Avtrade's policy that all business decisions be made impartially and fairly and not on the basis of gratuities offered to employees. No employee, or any of his or her family, may solicit or receive favours, gifts, loans or other benefits (including service and discounts as well as material goods) from any supplier, customer or competitor.

The only exception to this policy is that employees may receive reasonable gifts and hospitality (other than money) of nominal value which are customarily offered to others having a similar relationship with the supplier, customer or competitor. Avtrade employees should exercise good judgement in deciding whether to accept gifts of nominal value or reasonable hospitality and should resolve all doubts and questions in favour of declining to accept the offer.

Training, monitoring and review

Avtrade will provide full training to all employees to help them understand their duties and responsibilities under this policy.

We are committed to providing continuous monitoring of the success of the policy and to the training of our employees, agents and associated persons.