

## Introduction

IFRS SYSTEM is committed to practising the highest level of ethical behaviour and has zero tolerance for bribery and/or corruption in any form.

IFRS SYSTEM requires compliance with both the letter and spirit of all anti-bribery and corruption laws in all jurisdictions in which it operates. Where a conflict arises between IFRS SYSTEM's zero tolerance position and the applicable legislative requirements of a jurisdiction, IFRS SYSTEM will adopt the more onerous requirement.

## Responsibilities

No IFRS SYSTEM entity or employee shall engage in bribery or corrupt practices in any form and where any employee is found to have engaged in bribery or corrupt practices they will be subject to summary dismissal.

No entity, or employees of an entity, acting for or on behalf of IFRS SYSTEM shall engage in bribery or corrupt practices in any form and where an entity or any of its employees or agents is found to have engaged in bribery or corrupt practices it will be considered a material breach and any agreement will be immediately terminated.

IFRS SYSTEM expects that each of its suppliers will have and maintain their own anti-bribery and corruption policies and practices and will also be committed to complying with all relevant anti-bribery and corruption legislation.

## Gifts and hospitality

IFRS SYSTEM employees will not offer or accept gifts which might be regarded as illegal or improper, or for which there is any suggestion that a return favour is implied or expected.

## Facilitation payments

IFRS SYSTEM regards facilitation payments as a form of bribery and consequently it will not pay facilitation payments or allow such payments to be made on its behalf.

## Political contributions

IFRS SYSTEM does not make political contributions and it does not allow such payments to be made on its behalf.

## Not-for-profit contributions

IFRS SYSTEM supports and encourages contributions to not-for-profit and community based organisations and such contributions may be made through in-kind services, knowledge, time, person hours or direct financial contributions. We will only make not-for-profit contributions that are legal and ethical and the bona fides of the not-for-profit organisation has been confirmed.

## Breach

Where IFRS SYSTEM becomes aware of bribery or corrupt activity it will, in addition to taking its own actions of dismissal or termination, refer the matter to the appropriate authorities and co-operate fully in any subsequent investigation.

Where IFRS SYSTEM suspects bribery or corrupt activity, it may refer the matter to the appropriate authorities and it will co-operate fully in any subsequent investigation.

Anyone who believes or suspects that this policy may have been breached in anyway should report their concerns, in confidence, to the Chief Executive Officer (CEO) by emailing [michael.berrington@ifrssystem.com](mailto:michael.berrington@ifrssystem.com).