

PORTMEIRIONGROUP

ANTI-BRIBERY AND CORRUPTION POLICY

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INTRODUCTION

This policy applies to Portmeirion Group PLC and its subsidiaries (“Portmeirion Group”) and its officers, employees, agents, intermediaries, consultants, distributors, suppliers and associated companies working on Portmeirion Group’s behalf anywhere in the world (“Officers, Employees and Business Partners”). All Officers, Employees and Business Partners are required to comply with this policy and its principles and obligations to ensure that Portmeirion Group remains untainted by bribery or corruption. This policy should be read in conjunction with Portmeirion Group’s Gifts and Hospitality Policy.

Bribery is a criminal offence which may expose Portmeirion Group and its Officers, Employees and Business Partners to the risk of prosecution, fines and imprisonment as well as damaging its reputation. Under the Bribery Act 2010 (the “Act”) it is an offence for any person either to offer or give a bribe or request or accept a bribe. The Act also holds organisations responsible for failing to implement adequate procedures to prevent acts of bribery or corruption.

Portmeirion Group is committed to maintaining the highest level of legal and ethical standards in the conduct of its business affairs and accordingly will:

- not sanction corrupt behaviour;
- not engage in bribery;
- not tolerate the acceptance of bribes;
- apply restrictions to the giving and receiving of gifts and hospitality. Please refer to Portmeirion Group’s Gifts and Hospitality Policy, which is available from the HR department.

Portmeirion Group has therefore adopted the following policy and any breach of this policy will be regarded as a serious matter.

WHO IS RESPONSIBLE FOR THIS POLICY?

The Group Finance Director has overall responsibility for this policy and is responsible for ensuring that it is adhered to. However everyone who works for and with Portmeirion Group must also take responsibility to prevent bribery or corruption.

WHAT IS BRIBERY AND CORRUPTION?

Corruption is the misuse of office or power for private gain. Bribery is a form of corruption. It means giving or receiving money, gifts, meals, hospitality or anything else of value as an inducement to a person to do something which is dishonest or illegal in the course of doing business. In other words, bribery is designed to make a person act wrongly to secure some form of advantage.

WHO CAN BE INVOLVED IN BRIBERY AND IN WHAT CIRCUMSTANCES?

Bribery and corruption may be committed by Portmeirion Group's:

- employees, officers or directors and anyone they authorise to do things on their behalf;
- representatives and other third parties who act on its behalf;
- suppliers;
- customers (e.g. they might try to induce an officer or employee to give them more favourable terms).

Bribery can occur in both the public and private sectors. The person receiving the bribe is usually in a position to influence the award or the progress of business and may include government or other public officials.

THE LEGAL POSITION

Bribery and corruption are criminal offences in most countries where Portmeirion Group does business. UK incorporated companies, including Portmeirion Group, are subject to the Act, under which it is illegal:

- to pay or offer to pay a bribe;
- to receive or agree to receive a bribe;
- to bribe a foreign public official;
- to fail to have adequate procedures in place to prevent bribery.

It does not matter whether the bribery occurs in the UK or abroad and a corrupt act committed abroad may well result in a prosecution in the UK.

OUR POSITION ON BRIBERY

Portmeirion Group aims to conduct its business to the highest legal and ethical standards. It will not be party to corruption or bribery in any form. Such acts would damage its reputation and expose it and its officers and employees to the risk of fines and imprisonment. Portmeirion Group takes a zero-tolerance approach to bribery and corruption by Officers, Employees and Business Partners.

Portmeirion Group understands that different parts of the world have different social and cultural customs. This does not affect its stance that it does not pay or accept bribes or act corruptly. However, subject to that position, Portmeirion Group understands the need to be sensitive to local customs. For example, there are cultures in which refusing (or even failing to offer) a gift is considered impolite, and could alienate a key contact. However any giving or receiving of a gift or hospitality must comply with the spirit and intention of this policy.

RISK ASSESSMENT

Risk within Portmeirion Group will vary by area. The Group Finance Director will work with the key people who are responsible for assessing the level of risk for their area.

RECORDS

It is essential that Portmeirion Group keeps full and accurate records of all its financial dealings. Transparency is vital and false or misleading records could be very damaging to Portmeirion Group. Under money laundering regulations Portmeirion Group's lawyers and accountants are obliged to report anything which appears to be irregular.

MONITORING

The Group Finance Director and Group Company Secretary will monitor this policy regularly to make sure it is being adhered to. In doing this they act in the interest of Portmeirion Group's business as a whole and it is therefore the responsibility of all Officers, Employees and Business Partners to help them in this.

PERSONAL RESPONSIBILITY

Officers, Employees and Business Partners are responsible:

- for reading and knowing the contents of this policy;
- for keeping full and accurate records of all cases where bribery is suspected;
- for reporting cases where they know or have a reasonable suspicion that bribery has occurred or is likely to occur.

REPORTING

Everyone who works for and with Portmeirion Group has a responsibility to speak out if they discover anything corrupt or otherwise improper occurring in relation to Portmeirion Group's business. If anyone discovers or suspects corruption whether by:

- another staff member;
- a third party who represents Portmeirion Group;
- one of Portmeirion Group's suppliers, customers or competitors;

they must report it to the Group Company Secretary or a board director as soon as possible, or in accordance with the procedure set out in Portmeirion Group's Whistleblowing Policy, which is available from the HR department. Such a report may be made anonymously.

Portmeirion Group will investigate all allegations of any breach of this policy, or any allegations of suspected corruption immediately. If a breach of this policy is discovered, Portmeirion Group will take all appropriate measures necessary to meet its legal obligations.