

Anti-Fraud and Bribery Policy

We are using the six principles for implementing 'adequate procedures' to prevent bribery, as referenced by the Ministry of Justice who have released the official Guidance to the Bribery Act 2010.

The six new principles are:

1. Proportionate Procedures

The procedures implemented by ERH must be proportionate to the potential bribery risk it faces.

We are therefore in the process of implementing a company risk assessment to identify the nature and extent of potential bribery related risks.

We acknowledge that ERH could face bribery related risks due to the nature and location of the business in which it operates or third parties it deals with.

Our procedures implemented must therefore be clear, practical, accessible and effectively implemented and enforced (through principles 2 to 6 detailed below)

2. Top Level Commitment

The management of ERH will ensure the anti-bribery policy is implemented throughout the company. It is made clear the company has a 'zero tolerance' approach to bribery.

This principle should be implemented in two stages: 1. communication of the anti-bribery company policy; and 2. implementation of that policy through various bribery prevention procedures.

The policy is issued as a formal statement within the employee handbook and is communicated to all new and existing employees.

3. Risk Assessment

This principle is implemented through the first principle as a general company risk assessment.

The exercises and procedures implemented under this principle may also coincide with those under principle 4, due diligence.

We will identify and prioritise the bribery risks which ERH faces. External risks are classified by the following categories: country, sector, transaction, business opportunity and business partnership risks.

ERH can also face internal risks including a lack of understanding or training of employees as to the bribery risks, or a lack of clarity on the anti-bribery policy on corporate hospitality which is addressed.

4. Due Diligence

ERH will implement a due diligence policy in relation to new clients, agents, joint ventures and similar parties. These enquiries will be proportionate to the potential bribery risks.

Due diligence is carried out using a 'risk based' approach, whereby risks are mitigated by carrying out background research or obtaining references on third party agents or companies with whom the company deals with, where appropriate.

5. Communication

ERH anti-bribery policies have been established, and they must be effectively and continually communicated throughout the company. This involves appropriate training of employees on a regular basis.

ERH will enhance awareness between all employees in relation to the consequences of bribery. It may also provide reassurance and protection to those employees who report any incidents of bribery.

6. Monitoring and Review

Anti-bribery policies are kept constantly under review, with any necessary changes being implemented following any incidents of bribery or latest advice received from ERH's expert advisors. We encourage internal or independent recommendations for our anti-bribery policies.

Each employee must sign a statement to acknowledge that they have read and understood the content. They are asked to complete this exercise on every new item of content issued within the handbook.

We additionally take advice from Mentor on the continual upgrade of these policies, and additionally get advice from XpertHR.

Failure to comply with the policy guidelines will result in disciplinary proceedings.



Jerome Mathias
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