

PLG Anti-bribery, Corruption and Fraud Policy



1 Policy Statement

Photronics Leadership Ltd (trading at Photronics Leadership Group, PLG) is committed to conducting business honestly, fairly and with integrity. The company has a zero-tolerance approach to bribery, corruption and fraud in any form, whether carried out by employees, workers, contractors, suppliers, agents, consultants or any other person acting for or on behalf of the PLG.

This policy is designed to help the PLG prevent, identify and respond to bribery, corruption and fraud risks in a proportionate way for a small UK business. It supports compliance with the Bribery Act 2010 and reflects the principles of proportionate procedures, top-level commitment, risk assessment, due diligence, communication, training, monitoring and review.

2 Scope

This policy applies to all PLG directors, employees, workers, contractors and anyone acting on behalf of the company, including agents, consultants, representatives, suppliers and business partners where they perform services for or on behalf of the PLG.

3 Definitions

3.1 Bribery and Corruption

Bribery means offering, promising, giving, requesting, agreeing to receive or accepting something of value to influence a business decision or encourage improper performance of a role or activity. Corruption means dishonest or improper conduct, usually involving abuse of power or position for private gain.

3.2 Fraud

Fraud means dishonest conduct intended to make a gain, cause a loss, or expose another person or organisation to a risk of loss. Examples may include false invoices, inflated expenses, misuse of company assets, falsifying records, concealing conflicts of interest, or misleading clients, suppliers or the PLG.

4 Responsibilities

The PLG's directors and senior management are responsible for setting the right tone, maintaining appropriate controls and ensuring this policy is implemented and reviewed. They must demonstrate a clear commitment to preventing bribery, corruption and fraud.

All employees and associated persons must read, understand and comply with this policy. They must act honestly, avoid improper conduct, keep accurate records, declare conflicts of interest, and report concerns promptly.

5 Prohibited Conduct

The PLG prohibits any conduct that could amount to bribery, corruption or fraud, whether directly or indirectly through another person. No employee or associated person may offer, promise, give, request, agree to receive or accept a bribe, kickback, secret commission or improper advantage.

- Offering or accepting cash, cash equivalents, secret payments or improper incentives.
- Making facilitation payments to speed up routine actions or services.

- Using gifts, hospitality, donations or sponsorship to influence a business decision improperly.
- Creating false, misleading or incomplete records, expenses, invoices, purchase orders or approvals.
- Misusing company assets, systems, information or funds.
- Concealing conflicts of interest or personal relationships that could affect business judgement.
- Using agents, suppliers or other third parties to do something that the PLG would not do itself.

6 Gifts, Hospitality and Entertainment

Reasonable and proportionate gifts or hospitality may be acceptable where they are transparent, infrequent, lawful, appropriate to the business relationship and not intended to influence a decision. Gifts or hospitality must never be offered or accepted if they could create a real or perceived obligation, conflict of interest or improper advantage.

7 Facilitation Payments, Kickbacks and Donations

The PLG does not permit facilitation payments, kickbacks or secret commissions. Charitable donations, sponsorships or community contributions must not be used to obtain or retain business, influence a decision or disguise an improper payment. Political donations must not be made on behalf of the PLG unless expressly approved by the directors and lawful.

8 Conflicts of Interest

Employees and associated persons must avoid situations where personal, financial or other interests could conflict with the PLG's interests or appear to influence their judgement. Any actual, potential or perceived conflict of interest must be declared promptly to a director or manager.

9 Third Parties and Due Diligence

The PLG may be responsible for the actions of people who perform services for or on behalf of the company. Before appointing higher-risk agents, consultants, introducers, suppliers or other business partners, the PLG will carry out proportionate checks and ensure the relationship is properly documented.

10 Accurate Records and Financial Controls

The PLG will maintain accurate books, records and financial controls. Employees must submit accurate expenses, invoices, timesheets and business records and must not create or approve false, misleading, incomplete or artificial entries. Payments must be properly authorised, supported by appropriate evidence and made only for legitimate business purposes.

11 Reporting Concerns

Anyone who knows of or suspects bribery, corruption, fraud, attempted fraud, a conflict of interest, false accounting or any breach of this policy must report it as soon as possible to a director or manager. Concerns may be raised even where the person reporting is unsure whether wrongdoing has occurred.

The PLG will treat reports seriously and, where appropriate, investigate proportionately and confidentially. The company will not tolerate victimisation or retaliation against anyone who raises a genuine concern in good faith.

12 Breach of This Policy

A breach of this policy may result in disciplinary action, termination of contract, recovery of losses and, where appropriate, referral to law enforcement or regulatory authorities. Bribery, corruption and fraud may also expose individuals and the company to criminal liability, fines and serious reputational damage.

13 Training and Communication

Pcomp will communicate this policy to employees and relevant associated persons. Training and guidance will be proportionate to the company's size, activities and risk profile. This policy will be reviewed at least annually, or sooner if there are significant changes to the business, law, guidance, risk profile, or following a suspected or confirmed incident.

14 Policy Review

This policy will be reviewed at least annually, or sooner if there are significant changes to the business, work activities, remote working arrangements, legislation, guidance, or following an accident, incident or health and safety concern.

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