

ANTI-BRIBERY AND CORRUPTION POLICY

Introduction

Peel Ports Group is committed to doing the right thing in the right way. Our policies and procedures are designed to ensure that the highest standards of honesty and integrity are maintained. This is more important than ever due to the strict rules under the Bribery Act 2010.

We operate a zero-tolerance approach to the making or receiving of bribes or corrupt payments, in any form. This type of conduct is absolutely prohibited whether committed by employees or anyone else acting on the Group's behalf.

This Policy sets out what is and is not acceptable in general terms, but if you are in any doubt as to whether any conduct could amount to bribery, the matter should be referred to the Group Company Secretary. It is essential that you read and comply with this Policy.

About this Policy

This Policy sets out what we must all do to help prevent bribery in all its forms. A bribe may include any payment, benefit or gift offered or given with the purpose of influencing a decision or outcome. The bribe may not necessarily be of a large value. Depending on the intention, it could be a lunch or an invitation to a sporting event.

The Group engages with customers and suppliers from various countries. We recognise that market practice varies across countries and therefore what is deemed to be normal and accepted in one place may not be accepted in another. However, we are fully committed to complying with our obligations under applicable legislation, including the Bribery Act 2010 (the "Act"), and ensuring that no bribes or corrupt payments are made, offered, sought or obtained by anyone acting on our behalf, to anyone anywhere in the world.

If you are in any doubt about a situation with which you are presented, you should always seek advice. If you do not feel able to discuss such matters with your line manager in the first instance, or the Finance Manager for your business unit, you should contact the Group Company Secretary, Farook Khan, on 0151 949 6029 or by email: farook.khan@peelports.com

Who must comply?

The Group's Anti-Bribery and Corruption Policy is mandatory for all Peel Ports directors, employees (which for these purposes includes temporary or contract employees) and third-party service suppliers including agents, intermediaries, consultants, sub-contractors, suppliers and Joint Venture partners working on the Group's behalf anywhere in the world ("Business Partners"). The Group may incur criminal or civil liability where Business Partners acting on the Group's behalf make unlawful payments or use illegal, unethical or improper means in the course of their work on behalf of the Group.

It is important that you take the time to read and comply with this Policy. The prevention, detection and reporting of any bribery in any form is the responsibility of all employees across the Peel Ports Group and all individuals and entities over which Peel Ports has control. Appropriate channels are in place to report any suspicion of bribery and are described later in this Policy.

Any failure to comply with this Policy will be treated seriously and may result in disciplinary action.

How do you comply?

You must read and abide by the terms of this Policy. You may also be required to provide written confirmation that you will comply with this Policy.

What happens if you don't comply?

For Employees:

Any act of bribery, in whatever form is unacceptable. The Group will consider taking disciplinary action against anyone who fails to comply with the Anti-Bribery and Corruption Policy up to and including dismissal. Failure to comply with this Policy may also leave you open to a criminal prosecution under the Act. An offence under the Act can result in a fine and/or up to a maximum of 10 years imprisonment.

For Peel Ports:

A breach of this Policy by an employee or Business Partner could result in the Group breaching the Act.

An offence under the Act can result in the business being liable for a significant fine and likely to lead to negative publicity and serious damage to the reputation of the Group.

What you cannot do

Prohibited conduct

Peel Ports does not engage in or tolerate any form of bribery or corruption. It is contrary to the Group's policy for any employee or third party acting on behalf of the Group to engage in any conduct which may constitute bribery or corruption.

The Group respects all laws relevant to countering bribery and corruption in all the jurisdictions in which the Group operates, particularly laws that are directly relevant to specific or local business practices. It is the responsibility of every employee and business within the Group to ensure that its business practices in individual jurisdictions comply with all local requirements and appropriate legal advice should be sought as necessary. However, in the event that such laws or practices permit actions that would otherwise not be allowed by this Policy, then the requirements of this Policy shall prevail.

Bribery or corruption can be defined as the offering, promising, giving, accepting or soliciting of an advantage as an inducement for an action which is illegal or a breach of trust. Bribery

generally involves paying or offering to pay money or something of value to someone in business or in the public sector in order to obtain or retain a commercial advantage or to induce or reward the recipient for acting improperly. Corruption can also take place where the offer or payment is made by or through a third party.

The most prevalent forms of bribery and corruption stem from:

- Payments to a company's employees or their connected persons (including an individual's family members such as spouse or civil partner, anyone living as a partner in an enduring family relationship, children, stepchildren and parents), or to those of a third party, to secure advantage in business transactions;
- Political contributions made to secure advantage in business transactions;
- Charitable sponsorships used to secure advantage in business transactions;
- Facilitation payments or other kickbacks made to secure or accelerate routine or necessary business actions;
- Gifts, hospitality and expenses payments made to secure advantage in business transactions;
- Provision of favours to public officials other than through normal business conduct procedures;
- Uncompensated use of company services, facilities or property; and
- Provision of training and associated travel, accommodation and living costs to public officials.

The Group prohibits employees (whether acting in their own capacity or on the Group's behalf) from:

- Offering, promising, giving, paying or authorising, directly or indirectly, any bribe, facilitation payments or other kickbacks to or for the benefit of any person (whether in private or public office) in order to obtain any improper business advantage or other advantage for the Group or themselves or any of their connected persons;
- Soliciting, accepting or receiving (whether for the Group's benefit, their own benefit or the benefit of any connected persons) any bribe, facilitation payments or other kickbacks from any person (whether in private or public office) in return for any improper business or other advantage;
- Otherwise using illegal, unethical or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others (whether in private or public office); or
- Acting as an intermediary for any third party (private or public) in the solicitation, acceptance, receipt, offering, promising, giving, paying or authorising of any bribe, facilitation payments or other kickbacks or otherwise in the use of illegal, unethical and improper means to influence the actions of others (whether in private or public office).

The following conduct is absolutely prohibited under this Policy:

- Making unofficial payments to officials in order to obtain any permission, permit or stamp or to avoid fines or other enforcement action that may otherwise be imposed on the Group;
- Appointing any third party or supplier to act on behalf of the Group who you know or have good reason to believe to have engaged in any corrupt or unlawful conduct including any offences under the Act; or

- Paying any third party for the purposes of being a ‘fixer’ to open doors and make connections for us overseas.

The Group will not authorise or be a party to any illegal, unethical or improper payments or benefits in kind in circumstances where a third party could reasonably perceive that their purpose is to win or retain business, to influence business decisions, or to secure the improper performance of a recipient’s duties.

The Group does not prohibit the making of direct or indirect contributions to charities, but advises that caution should be exercised to ensure that charities are not being used as cover for political purposes or the channelling of improper payments to public officials or to other third parties for unethical purposes.

The Group requires that its employees comply with the specific prohibitions in this Policy and exercise common sense and judgment, having regard to the guidance in this Policy, in assessing whether any conduct or arrangement could be perceived to constitute bribery, corruption or otherwise inappropriate conduct.

If any employee has any concerns regarding any form of proposed conduct or arrangement which they are asked to participate in or otherwise exposed to, they must seek further guidance from their line manager or legal advice or raise the matter with the Group Company Secretary.

Facilitation payments

In many countries, it is customary business practice to make payments or gifts of small value to junior government officials in order to speed up or facilitate a routine action or process.

Facilitation payments (‘facilitating’, ‘speed’ ‘back-hander’ or ‘grease’ payments) are any payments, usually small cash payments made to low-level officials, as a bribe to secure or expedite the performance of a routine or necessary action or level of service.

The UK Bribery Act 2010 makes no distinction between facilitation payments and bribes – regardless of size or local cultural expectations, even if that is “how business is done here”.

Group employees or Business Partners acting on the Group’s behalf must never offer, pay, solicit or accept bribes in any form, including facilitation payments.

However, in the event that a facilitation payment is being extorted, or if you are being forced to pay under duress or faced with potential safety issues or harm, you must contact the Group Company Secretary as soon as possible.

If you are unsure whether certain payments which resemble the definition of facilitation payments are permissible, please contact the Group Company Secretary.

Checking out Business Partners: due diligence

The definition of a Business Partner is broad, and could include third party service suppliers such as agents, intermediaries, consultants, sub-contractors, suppliers and Joint Venture partners working on the Group’s behalf anywhere in the world. Whilst the use of Business

Partners can help us reach our goals, we need to be aware that these arrangements can potentially present the Group with significant risks.

Risk can be identified where a Business Partner conducts activities on the Group's behalf, so that the result of their actions can be seen as benefiting the Group. Business partners who act on the Group's behalf must be advised of the existence of and operate at all times in accordance with this Policy. Local Management is responsible for the evaluation of each relationship and determining whether or not it falls into this category.

Where a Business Partner arrangement has been identified, local management must:

- Evaluate the background, experience, and reputation of the Business Partner;
- Understand the services to be provided, and methods of compensation and payment;
- Evaluate the business rationale for engaging the Business Partner;
- Take reasonable steps to monitor the transactions of Business Partners appropriately; and
- Ensure there is a written agreement in place which acknowledges the Business Partner's understanding and compliance with this Policy.

The Group is ultimately responsible for ensuring that Business Partners who act on our behalf are compliant with this Policy as well as any local laws. Ignorance or "turning a blind eye" is not an excuse. As the Business Partner evaluation process will vary by business unit and type of Business Partner, Local management should consult in the first instance with their Divisional Finance Manager. Local management and Divisional Finance Managers should consult with the Group Company Secretary where necessary.

Existing relationships with Business Partners as at the effective date of this Policy

Unless advised otherwise by the Group Company Secretary, existing contracts or written agreements at the effective date of this Policy do not need to be reissued to incorporate references to the requirement for the business partner understanding and complying with the Group's Anti-Bribery and Corruption Policy.

However, for all new contracts or written agreements with Business Partners, including existing contracts and agreements as they come up for renewal or renegotiation, references to the requirement for the business partner to understand and comply with the Group's Anti-Bribery and Corruption Policy should be incorporated, together with the right to terminate the contract or written agreement for any breaches thereon, unless agreed otherwise with the Group Company Secretary.

For all existing Business Partners, each business unit should evaluate their background, experience and reputation and document that this has been performed. It is anticipated in most cases that existing knowledge of the business partners will be sufficient for this purpose.

For new Business Partners with whom we enter into relationships after the effective date of this Policy, the evaluation procedure may also include enquiries of the proposed business partner,

enquiries of colleagues within the Group who have previous experience or knowledge of them, enquiries of other third parties and/or internet searches for potential concerns regarding the background, experience and reputation of the proposed business partner.

Gifts and Hospitality

Gifts and hospitality include the giving or receiving of gifts, meals, tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. These activities are acceptable provided they fall within reasonable bounds of value and occurrence.

How to evaluate what is 'acceptable'

First, ask yourself the following:

- What is the intent – is it to build a relationship or is it something else?
- How would this look if these details were published in the press or communicated widely on the internet?
- What if the situation were to be reversed – would there be a double standard?

If you find it difficult to answer one of the above questions, there may be a risk involved which could potentially damage the Group's reputation and business. The action could well be unlawful.

Although no two situations are the same, the following guidance should be considered across the Group:

Never acceptable

Circumstances which are never permissible include examples that involve:

- A "quid pro quo" (offered for something in return); and/or
- Gifts in the form of cash/or cash equivalent vouchers.

As a general rule, Group employees and Business Partners should not provide gifts to or receive gifts from government officials (or their close families and business associates). However, we do understand that in certain countries gift giving and receiving with these individuals is a cultural norm. If you are faced with such a situation, please consult with the Group Company Secretary before proceeding.

Usually acceptable

Possible circumstances that are usually acceptable include:

- Modest/occasional meals with someone with whom we do business;
- Occasional attendance at ordinary sports, theatre and other cultural events; and
- Gifts of nominal value, such as pens, or small promotional items.

A variety of cultural factors such as customs, currency and expectations may influence the level of acceptability. If you feel uncertain at any time regarding cultural acceptability of gifts or hospitality, please consult the Group Company Secretary. In addition, if an example does not fall under the above categories, please in the first instance seek guidance from the Group Company Secretary. Generally, such examples would not be permissible without prior approval.

Transparency is key

The Group maintains and monitors an electronic Gifts and Hospitality Register (the 'Register') which is located in the Legal section of The Hub. Any form of gift or hospitality given or received must be recorded in the Register, this includes but is not limited to:

- Provision of corporate entertainment to suppliers and customers.
- Receipt of corporate entertainment from suppliers and customers.
- Use of the Group's corporate entertainment facilities (e.g. event tickets) as a staff reward or otherwise.
- Use of chauffeurs / taxis in relation to any of the above.

Before submitting an expenses claim regarding the giving of gifts or hospitality, confirmation will need to be given in SAP Concur that the gift or hospitality has been recorded in the Register.

Certain employees are required to submit a Gifts and Hospitality Monthly Return which requires confirmation of any gifts and hospitality given and/or received, or confirmation that no gifts and hospitality have been given and/or received.

Line manager approval must be obtained prior to giving gifts or hospitality exceeding £250 (or the local currency equivalent) and prior to / as soon as reasonably possible following receipt of gifts or hospitality exceeding £250 (or the local currency equivalent). Prior to granting such approval, consideration should be given by the line manager as to whether the giving or receiving of gifts or hospitality by that individual would be considered excessive.

The Gifts and Hospitality Register and expenses will be subject to a quarterly audit and submission to the Governance and Ethics Committee.

In the event that you become aware that an impermissible form of gift or hospitality has been given or received, you must immediately contact the Group Company Secretary.

Political and Charitable Contributions

The Group does not make contributions or donations to political organisations or independent candidates, nor does it incur any political expenditure.

We respect the right of individual employees to make personal contributions, provided they are not made in any way to obtain advantage in a business transaction.

The Group communicates views to government and others, on matters which affect its business interests or those of its shareholders and employees, as a way of assisting in the development of regulation and legislation affecting the business.

The Group is committed to charitable giving and supporting the community. Care must be taken to ensure such donations are never used to gain improper influence. All charitable or community support donations should be approved by the Finance Manager of the relevant business unit.

Recording of Transactions

Many serious global bribery and corruption offences have been found to involve some degree of inaccurate record-keeping. We must ensure that we maintain accurate books, records and financial reporting within all Group business units. Our books, records and overall financial reporting must also be transparent. That is, they must accurately reflect each of the underlying transactions. False, misleading or inaccurate records of any kind could potentially damage the Group.

Monitoring

The Group is committed to monitoring compliance with this Policy.

Monitoring of compliance with this Policy will include reviewing the nature and extent of payments made to or received from third parties, reviewing the assessment of bribery and corruption risks, and the implementation of compliance requirements such as training and certifications.

Monitoring of compliance with this Policy will be undertaken by the Group's Internal Audit function or by such other resource as may be directed by the Group Company Secretary.

The Board will be notified of any breaches of this policy.

Speaking up – Reporting Bribery

Peel Ports aims to conduct business with the highest standards of ethics, honesty and integrity, and recognises that you have an important role to play in maintaining this aim. Any employee concerned about any form of malpractice, improper action, or wrongdoing by the Group, its employees or other stakeholders are strongly encouraged to report the matter.

We believe it is essential to create an environment in which you feel able to raise any matters of genuine concern internally without fear of disciplinary action being taken against you, that you will be taken seriously, and that the matters will be investigated appropriately and, as far as practicable, be kept confidential.

The Group believes that any employee with knowledge of bribery in any form should not remain silent. We take all matters of malpractice, improper action or wrongdoing very seriously and you are strongly encouraged to raise incidents or behaviours that are not in accordance with the Policy.

To report an incident or behaviour that is not in accordance with this Policy, please consult the Whistleblowing Policy which can be found on The Hub. All reported wrongdoings will be investigated **promptly, thoroughly** and **confidentially**.

In most instances wrongdoings should be reported to your line manager, but if you feel unable to do this, or you consider that your concern has not been adequately addressed, wrongdoings can be raised via the Whistleblowing Hotline using the following contact details:

UK

Phone: 0800 915 1571

Email: peelports@safecall.co.uk

Report online: www.safecall.co.uk/reports

ROI

Phone: 1800 812 740

Email: peelports@safecall.co.uk

Report online: www.safecall.co.uk/reports

Netherlands

Phone: 00800 7233 2255

Email: peelports@safecall.co.uk

Report online: www.safecall.co.uk/reports