



1 ANTI-BRIBERY AND CORRUPTION POLICY

1.1 Purpose

To ensure that OWL personnel and contractors meets its legal obligations and prevents, detects and eliminates corrupt practices, and cooperates to reduce opportunities for bribery and corruption.

1.2 Scope

This document applies to all employees of OWL. In addition, it applies to personnel contracted by OWL to complete work on their behalf.

1.3 Policy

1.3.1 Introduction

OWL is committed to conduct its business lawfully, ethically and with integrity. As part of this commitment, all forms of bribery and corruption are unacceptable to OWL and will not be tolerated. OWL must not, and OWL will ensure that any third party acting on behalf of OWL does not, act corruptly in our/their dealings with any other person or party. The Anti-bribery and Corruption policy as attached to this document is intended to prevent acts of bribery and corruption.

1.3.2 What is bribery?

In broad terms the UK Bribery Act 2010 describes a bribery offence as follows;

A person offers, promises or gives a financial or other advantage to another person, and said person offers, promises or gives a financial or other advantage to another person and intends the advantage to induce a person to perform improperly a relevant function or activity or to reward a person for the improper performance of such a function or activity. Or, when a person offers, promises or gives a financial or other advantage to another person, and knows or believes that the acceptance of the advantage would itself constitute the improper performance of a relevant function or activity.

1.3.3 What is corruption

Illegality; a vicious and fraudulent intention to evade the prohibitions of the law. The act of an official or fiduciary person who [unlawfully](#) and wrongfully uses his station or character to procure some benefit for himself or for another person, contrary to duty and the rights of others. Corruption typically involves bribery.

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1.3.4 What is a bribe?

A bribe may be defined as the giving or receiving of a “thing of value” to corruptly influence the actions of another, most commonly to influence a contract award or the execution of a contract. Bribes can take many forms, for example:

- money (or cash equivalent such as shares);
- unreasonable gifts, entertainment or hospitality;
- kickbacks;
- unwarranted rebates or excessive commissions (e.g. to sales agents or marketing agents);
- unwarranted allowances or expenses;
- “facilitation” payments i.e. payments made to perform their normal job more quickly and/or prioritise a particular customer;
- uncompensated use of company services or facilities;
- anything else of value.

1.3.5 How to prevent bribery and corruption

- There is no silver bullet against bribery and corruption; a cautious approach towards payments which could be used as a bribe is to prevent OWL from being involved in corruption.

Name	M.C. van der Giessen
Function	CEO
Date	01-02-2023
Signature	