



Anti-Corruption Policy

Introduction

ACE Forwarding (here after referred to as the Organization) has a number of fundamental principles and values which it believes are the foundation of sound and fair business practice and as such are important to uphold. One such principle is a zero tolerance position in relation to corruption, wherever and in whatever form that may be encountered. This document is intended to build on our Ethics Policy and to clearly state the standards and principles required to ensure conformance to legal requirements within the countries in which the Organization and its subsidiary companies operate.

Legal Obligation

It is the Organization policy to comply with all laws, rules and regulations governing anti bribery and corruption law, in all the countries in which the Organization operates. We believe it is a fundamental principle of good business practice to respect local laws and customs when operating internationally. However, as a registered international company, the Organization is also bound by the laws of such as the UK, which governs our conduct both at home and abroad.

Under UK law, bribery and corruption is punishable for individuals by up to seven years imprisonment, and if the company is found to have taken part in corruption it could face an unlimited fine, be excluded from tendering for Government contracts and face untold damage to its reputation. It can easily be seen why the Organization takes its legal obligations in this area very seriously. Under UK law the payment, or offer to pay bribes, or provision of or offer to provide gifts or anything of value for improper purposes to obtain or retain business or any other benefit, (whether for the Organization or any other party) is prohibited. Such payments or gifts are also forbidden under the terms of this policy and may result in immediate dismissal for those involved in their payment or receipt. The Organization is required to keep financial records and to have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

Policy

This policy applies to individual employees, agents, sponsors, intermediaries, consultants or any other people or bodies associated with the Organization or any of its subsidiaries and employees. Bribery is committed when an inducement or reward is provided in order to gain any commercial, contractual, regulatory or personal advantage for the Organization or another party. Further guidance as to what is regarded by the Organization as unethical (which includes corrupt) payments can be found in the Organization Q:\ShareFolder\Procedures\Anti-corruption and Unethical Business Practices.

No bribes of any sort may be paid to or accepted from customers, suppliers, politicians, government advisors or representatives, private person or company. It is not permitted to establish accounts or internal budgets for the purpose of facilitating bribes or influencing transactions (slush funds).

This policy does not prohibit the following practices providing they are customary in a particular market, or are proportionate and are properly recorded:



- Normal and appropriate hospitality (given or received)
- The giving of a ceremonial gift on a festival or at another special time

The Organization recognizes that market practice varies across the international arena in which it does business and what is normal and acceptable in one place may not be in another. The Organization also appreciates that to refuse a gift in certain circumstances and/or countries would cause offence to our trading partners. The test to be applied in all circumstances is whether the gift or entertainment is reasonable and justifiable. What is the intention of the gift? Special care must be taken in accepting or giving gifts/entertainment and these are not permitted if it would create a real or perceived conflict of interest. The Organization Ethics Policy details this further under the heading 'Gifts and Entertainment'.

Expectations of the Organization and Staff

The prevention, detection and reporting of bribery and corruption is the responsibility of all employees throughout the Organization. Suitable channels of communication by which employees or others can report confidentially any suspicion of bribery will be maintained and employees may use the confidential hotline. Details of which can be found in the Anti-corruption and Unethical Business Practices.

Further Guidance

Inevitably, decisions as to what is acceptable may not always be easy, particularly in the absence of minimum legal standards or where they are poorly enforced. If anyone is in doubt as to whether a potential act constitutes bribery/corruption, the matter should be referred to their immediate manager, supervisor or the Company Secretary.

The Managing Director has lead responsibility for policy implementation within the Group and this policy is signed by the CEO to demonstrate the Board's commitment.

Billy Quinn

Managing Director

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