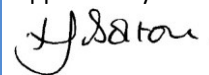


Bribery and Anti-Corruption Policy

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INTRODUCTION

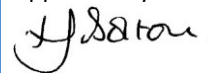
- 1.1 We believe Bolton Surgical Limited should conduct all of its business in an honest and ethical manner.
- 1.2 Bolton Surgical Limited will uphold all laws relevant to countering bribery and corruption, in all jurisdictions in which it operates, including in particular the Bribery Act 2010.
- 1.3 The purpose of this policy is to:
 - 1.3.1 set out Bolton Surgical Limited's responsibilities, and the responsibilities of those working for us, in observing and upholding Bolton Surgical Limited's position on bribery and corruption; and
 - 1.3.2 provide information and guidance to those working for Bolton Surgical Limited on how to recognise and deal with bribery and corruption issues.
- 1.4 Bribery and corruption must be taken very seriously. Individuals can go to prison for up to ten years and if Bolton Surgical Limited is found to have taken part in corruption, we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation.
- 1.5 In this policy, "third party" means any individual or organisation employees come into contact with during the course of their work for Bolton Surgical Limited and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

WHO DOES THIS POLICY APPLY TO?

- 1.6 This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, furloughed staff, homeworkers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with Bolton Surgical Limited, or any of its subsidiaries or its employees, wherever located (collectively referred to as workers in this policy).

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WHAT IS BRIBERY?

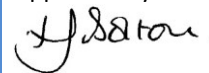
- 1.7 A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

GIFTS AND HOSPITALITY

- 1.8 This policy does not prohibit normal and appropriate hospitality (given and/or received) to or from third parties.
- 1.9 The giving or receiving of gifts is not prohibited if the following requirements are met:
- 1.9.1 it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
 - 1.9.2 it complies with local law;
 - 1.9.3 it is given in Bolton Surgical Limited's name, not in your name;
 - 1.9.4 it does not include cash or a cash equivalent (such as gift certificates or vouchers);
 - 1.9.5 it is appropriate in the circumstances. For example, in the UK it is customary for small gifts to be given at Christmas time;
 - 1.9.6 taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
 - 1.9.7 it is given openly, not secretly; and
 - 1.9.8 gifts should not be offered to, or accepted from, government officials or representatives, or politicians or political parties, without the prior approval of your manager.
- 1.10 Bolton Surgical Limited appreciates that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

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WHAT IS NOT ACCEPTABLE?

1.11 It is not acceptable for you (or someone on your behalf) to:

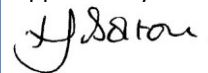
- 1.11.1 give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- 1.11.2 give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- 1.11.3 accept payment from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
- 1.11.4 accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by Bolton Surgical Limited in return;
- 1.11.5 threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- 1.11.6 engage in any activity that might lead to a breach of this policy.

FACILITATION PAYMENTS AND KICKBACKS

- 1.12 Bolton Surgical Limited does not make, and will not accept, facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official. They are not commonly paid in the UK, but are common in some other jurisdictions.
- 1.13 If you are asked to make a payment on Bolton Surgical Limited's behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt that details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your manager.
- 1.14 Kickbacks are typically payments made in return for a business favour or advantage. All workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by us.

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YOUR RESPONSIBILITIES

- 1.15 You must ensure that you read, understand and comply with this policy.
- 1.16 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All workers are required to avoid any activity that might lead to, or suggest, a breach of this policy.
- 1.17 Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Bolton Surgical Limited reserves its right to terminate its contractual relationship with other workers if they breach this policy.
- 1.18 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

WHAT TO DO IF YOU BELIEVE THAT BRIBERY HAS TAKEN PLACE

- 1.19 You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with your manager or directly with Lyndsey Bolton.

WHAT TO DO IF YOU ARE A VICTIM OF BRIBERY OR CORRUPTION

- 1.20 It is important that you tell your manager as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

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