

Algospark Anti-Corruption Policy

Version: 0.01

Last updated: 15 November 2023

By Darren Wilkinson

Summary

Algospark is committed to conducting business in accordance with the highest ethical standards and prohibits all forms of bribery and corruption. This Anti-Bribery Policy (“Policy”) prohibits bribery of government officials as well as private sector (commercial) bribery, including the offering, promising, authorizing or providing anything of value to any customer, business partner, vendor or other third party in order to induce or reward the improper performance of an activity connected to Algospark. A violation of this Policy or the Company’s Code of Conduct could result in disciplinary actions including, but not limited to, termination of employment. It is therefore vital that you comply with it in your daily work. If you have any questions about this Policy or applicable Anti-Bribery laws generally, contact Algospark management

Purpose

This Policy is intended to outline the Company’s risks related to bribery and corruption, to highlight your responsibilities under anti-corruption laws and Company policies, and to provide you with the support necessary to identify and combat corruption risks.

Risks

A violation of anti-corruption laws can lead to penalties and reputational harm to. Algospark employees that violate these laws can also face severe civil and criminal penalties. The prohibition against bribery is incorporated in our Code of Conduct. A violation could also result in disciplinary actions including, but not limited to, termination of employment.

Scope

Algospark expects all employees, officers, directors, and third parties working to refrain from engaging in any form of bribery or corruption, irrespective of citizenship, domicile, or location.

Laws

Employees must abide by all applicable Anti-Bribery laws in every country in which we do business. These laws generally prohibit both bribery of government officials and private sector (commercial) bribery.

Prohibition of Bribery

- Government Bribery – Algospark and its employees are prohibited from giving, promising, offering, or authorizing payment of anything of value to any government official to obtain or retain business, to secure some other improper advantage, or to improperly influence a government official’s actions. Additionally, associates must also avoid the appearance of improper interactions with government officials.
- Commercial Bribery - In addition to the prohibitions of bribing government officials, the Company prohibits employees from offering or providing corrupt payments and other advantages to or accepting the same from private (non-government) persons and entities. Such payments constitute commercial bribery.
- Facilitation Payments – Algospark’s prohibition on bribery applies to all improper payments regardless of size or purpose, including “facilitating” (or expediting) payments. Facilitating payments refer to small payments to government officials to expedite or facilitate non-discretionary actions or services, such as obtaining an ordinary license or business permit, processing government papers such as visas, customs clearance, providing telephone, power or water service, or loading or unloading of cargo.
- Providing Items of Value to Government Officials: Employees must first obtain prior written approval from Algospark management.
 - Gifts, Meals, Travel and Entertainment - it is never permissible to provide gifts, meals, travel, or entertainment to anyone in exchange for any improper favor or benefit. In addition, gifts of cash or cash equivalents, such as gift cards, are never permissible.

- Donations - It is never permissible to provide a donation to improperly influence a government official, or in exchange for any improper favor or benefit
- Promoting, Demonstrating, or Explaining Products - It is never permissible to direct promotional expenses or activities to a government official to improperly influence him or her, or in exchange for any improper favor or benefit.
- Hiring or Engaging Government Officials - it is never permissible to hire or engage a government official, or his or her immediate family members, to improperly influence the official, or in exchange for any improper favor or benefit.
- Political Contributions - It is never permissible to provide a political contribution to improperly influence a government official, or in exchange for any improper favor or benefit
- Third-Party Management
 - Third-party agents, consultants, distributors, or any other third-party representatives acting for or on behalf of the Company (collectively, “third parties”) are prohibited from making corrupt payments on the Company’s behalf. This prohibition also applies to subcontractors hired by third parties to perform work on Algospark’s behalf.
 - Any and all payments made to third parties, including commissions, compensation, reimbursements, must be customary and reasonable in relation to the services provided and accurately documented in the Company’s books and records
 - Due Diligence - all third parties must complete the Company’s online due diligence process before beginning work on the Company’s behalf. Any potential violations raised during a due diligence review of a vendor must be addressed to the satisfaction of Algospark management.
 - Once a third-party agent or consultant has been retained by Algospark, the third party’s activities and expenses must be monitored to ensure continued compliance with the applicable anti-corruption laws and Company policies.
- Auditing - employees will conduct periodic internal audits of relevant operations to help ensure the continued compliance with applicable Anti-Bribery laws and this Policy. It is the duty of all employees to cooperate with—and never interfere with or obstruct—such audit activities or investigations
- Reporting Violations - If you observe conduct that may violate this Policy, contact Algospark management Suspected violations will be reviewed and investigated as appropriate and may lead to disciplinary action. Any such reporting will be treated as confidential to the extent permitted by law. The Company strictly prohibits retaliation for good faith reports of suspected misconduct. Failure to report a violation of this Policy constitutes an independent violation of this Policy and the Code of Conduct that is subject to discipline, up to and including termination of employment.