

PARKER LANE LIMITED

ANTI-BRIBERY STATEMENT 2020

The organisation is committed to applying the highest standards of ethical conduct and integrity in its business activities in the UK and overseas. Every employee and individual acting on the organisation's behalf is responsible for maintaining the organisation's reputation and for conducting company business honestly and professionally.

The organisation considers bribery and corruption to have a detrimental impact on business by undermining good governance and distorting free markets.

The organisation benefits from carrying out business in a transparent and ethical way and helping to ensure that there is honest, open and fair competition within textile recycling and reverse logistics. Where there is a level playing field, the organisation can lead the market through innovation and by delivering excellent products and services to its clients.

Transparent, fair conduct helps to foster deeper relationships of trust between the organisation and its business partners and customers. It is vital for the organisation's reputation and future growth.

The organisation does not tolerate any form of bribery, whether direct or indirect, by, or of, its employees, officers, agents or consultants or any persons or companies acting for it or on its behalf. The board and senior management are committed to implementing and enforcing effective systems throughout the organisation to prevent, monitor and eliminate bribery, in accordance with the Bribery Act 2010.

The anti-bribery policy applies to all employees, as well as agency workers, consultants and contractors, both in the UK and overseas. All employees and other individuals acting for the organisation are required to familiarise themselves and comply with the organisation's anti-bribery policy.

A bribe is a financial advantage or other reward that is offered to, given to, or received by an individual or company (whether directly or indirectly) to induce or influence that individual or company to perform public or corporate functions or duties improperly.

Employees and others acting for or on behalf of the organisation are strictly prohibited from making, soliciting or receiving any bribes or unauthorised payments.

As part of its anti-bribery measures, the organisation is committed to transparent, proportionate, reasonable and bona-fide hospitality and promotional expenditure. Such expenditure must be authorised in advance, in accordance with the procedures set out in the organisation's anti-bribery policy.

A breach of the organisation's anti-bribery policy by an employee will be treated as grounds for disciplinary action, which may result in a finding of gross misconduct, and immediate dismissal. Employees and other individuals acting for the organisation should note that bribery is a criminal offence that may result in up to 10 years' imprisonment and/or an unlimited fine for the individual and an unlimited fine for the organisation.

The organisation will not conduct business with service providers, agents or representatives that do not support the organisation's anti-bribery objectives. The organisation reserves the right to terminate its contractual arrangements with any third parties acting for, or on behalf of, the organisation with immediate effect where there is evidence that they have committed acts of bribery.

The success of the organisation's anti-bribery measures depends on all employees, and those acting for the organisation, playing their part in helping to detect and eradicate bribery. Therefore, all employees and others acting for, or on behalf of, the organisation are encouraged to report any suspected bribery in accordance with the procedures set out in the anti-bribery policy. The organisation will support any individuals who make such a report, provided that it is made in good faith.



Signed by Mr. Raffy Kassardjian, Founder and CEO.
January 1, 2020