

1. About This Policy

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships. This policy sets out the standards we apply within our own organisation and the standards we expect from anyone working for us or on our behalf, including suppliers, contractors and business partners.

Breaches of this policy are treated as a serious matter. Where a breach occurs within our own organisation, it will result in disciplinary action, which could include dismissal for gross misconduct. Where a breach occurs on the part of a supplier, contractor or other third party, this may result in termination of the relevant contract with immediate effect.

This policy is reviewed regularly and may be amended from time to time.

2. Who This Policy Applies To

This policy applies to all persons working for SAND or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers and interns, as well as agents, contractors, external consultants, third-party representatives and business partners.

Any contractor, agent or other third party engaged by SAND is responsible for ensuring that this policy, or equivalent requirements, are passed on to and complied with by any sub-contractor or other party they in turn engage to perform work connected with SAND.

3. What Is Bribery?

A bribe means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust, or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, or any other advantage or benefit.

Bribery includes offering, promising, giving, accepting or seeking a bribe. All forms of bribery are strictly prohibited. Anyone unsure about whether a particular act constitutes bribery is expected to raise the matter with their SAND point of contact or, internally, with a line manager or the Board of Directors.

Specifically, this policy prohibits:

- a) giving or offering any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
- b) accepting any offer from a third party known or suspected to be made with the expectation that SAND will provide a business advantage for them or anyone else; and
- c) giving or offering any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure.

Threatening or retaliating against a person who has refused to offer or accept a bribe, or who has raised concerns about possible bribery or corruption, is also strictly prohibited.

4. Gifts and Hospitality

This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality for legitimate purposes, such as building relationships, maintaining our image or reputation, or marketing our products and services.

A gift or hospitality will not be appropriate if it is unduly lavish or extravagant, or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent (such as vouchers), or be given in secret.

Promotional gifts of low value, such as branded stationery, may be given to or accepted from existing customers, suppliers and business partners.

5. Record-Keeping

All hospitality or gifts given or received in connection with our business must be declared and kept as a written record. Any expenses claims relating to hospitality, gifts or payments to third parties must be submitted in accordance with our expenses policy, with the reason for the expenditure recorded.

All accounts, invoices, and other records relating to dealings with third parties, including suppliers and customers, must be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

6. How to Raise a Concern

Anyone who is offered a bribe, asked to make one, or who suspects that any bribery, corruption or other breach of this policy has occurred or may occur, is asked to notify SAND's Board of Directors without delay. Employees should report such concerns in accordance with our internal Whistleblowing Policy. Suppliers, contractors and other third parties can raise concerns directly with their usual SAND contact, by contacting the Board of Directors, or by emailing accounts@sandgeophysics.com.