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Bribery, Fraud and Malpractice Policy

LA Construction Ltd always requires all staff to act honestly and with integrity and to safeguard the resources for which they are responsible. Fraud is an ever-present threat to these resources and hence must be a concern to all members of staff. The purpose of this policy is to set out responsibilities about the prevention of fraud.

Fraud

No precise legal definition of fraud exists. The term is used to describe such acts as theft, deception, bribery, forgery, corruption, false accounting, and conspiracy to commit these offences. For practical purposes, fraud may be defined as the use of deception with the intention of obtaining an advantage, avoiding an obligation, or causing loss to another party.

LA Construction Ltd should be responsible for:

1) Developing and maintaining effective controls to prevent fraud.

2) Carrying out vigorous and prompt investigations if fraud occurs.

3) Taking appropriate legal and/or disciplinary action against perpetrators of fraud.

4) Taking disciplinary action against supervisors where supervisory failures have contributed to the commission of fraud.

Management should be responsible for:

1) Identifying the risks to which systems and procedures are exposed.

2) Developing and maintaining effective controls to prevent and detect fraud.

3) Ensuring that controls are being complied with.

Individual members of staff are responsible for:

1) Acting with propriety in the use of official resources and in the handling and use of corporate funds whether they are involved with cash or payments systems, receipts or dealing with contractors and suppliers.

2) Reporting details immediately to their line manager or next most senior manager if they suspect that a fraud has been committed or see any suspicious acts or events.

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Bribery

LA Construction Ltd expects its employees to demonstrate honesty, integrity, and fairness in all aspects of their business dealings and exercise appropriate standards of professionalism and ethical conduct in all their activities. LA Construction Ltd expects the same approach to doing business from its business partners and suppliers.

Pursuant to this LA Construction Ltd will not tolerate bribery or corruption in any form and has a 'zero tolerance' approach to any breach of this policy.

This means that LA Construction Ltd and its employees will never seek, accept, or give a bribe, facilitation payment, kickback, or other improper payment. We must also always ensure that we operate with appropriate transparency in all our business dealings.

LA Construction Ltd will take appropriate steps to ensure that:

1) We do not, directly, or indirectly, offer, promise, give, accept, or demand a bribe or other undue advantage (including excessive gifts and hospitality) to obtain or retain business, or gain any other improper advantage.

2) We do not offer, nor give in to demands, to make illicit or illegal payments to agents, public officials (at whatever level), or other employees of business partners or anybody else that we do business with.

3) We engage and remunerate agents and other third parties only for legitimate services and adopt appropriate transparency in our approach.

4) We promote employee awareness of, and compliance with, company policies against bribery and corruption through appropriate dissemination of our own procedures, policies, and training programmes on induction and subsequently.

5) We adopt management control systems that discourage bribery and corruption and adopt financial and tax accounting and auditing practices that prevent the establishment of 'off the books' secret accounts or the creation of documents which do not properly and fairly record the transactions to which they relate.

6) We do not make illegal or inappropriate contributions to candidates for public office or to political parties or to other political organisations.

7) We raise awareness of the need to combat bribery and corruption with our business partners by publication of this Policy and (where appropriate) relevant contractual provisions and support initiatives designed to reduce the risk of bribery and corruption.

LA Construction Ltd will continually endeavour to improve our practices relating to the prevention of Bribery, Fraud and Malpractice.

This Policy shall be reviewed on an annual basis as a minimum to reflect any changes in legislation.

Reviewed By: L Ahluwalia **Position**: Managing Director