



Anti-Bribery and Corruption Policy

Introduction

Bribery is a criminal offence. Metaverse VR (MVR) therefore prohibits any form of bribery and you are required to conduct yourself in accordance with the highest ethical standards. Integrity and transparency are of the utmost importance to us and play a vital role in protecting our brand, so we will adopt a zero tolerance attitude towards any corrupt behaviours or activities of any kind, whether committed by MVR employees or 3rd parties acting on our behalf.

Purpose

The purpose of this policy is to ensure you are aware of and understand our position in relation to eradicating any activity or behaviours which could be construed as bribery, and we are committed to ensuring MVR conducts all its business in a fair, professional and legal manner.

Scope

This policy applies to all our employees regardless of seniority and location, and also extends to anyone working for or on our behalf of MVR e.g. individuals or agency workers engaged by us. We also request all 3rd parties, including suppliers and contractors conduct themselves in line with this policy.

Criminal Offence

It is a criminal offence to:

- offer a bribe
- accept a bribe
- as a commercial organisation, to fail to prevent a bribe.

If you are found guilty by a court of committing bribery, you could face up to 10 years in prison and/or an unlimited fine. MVR could also face prosecution and be liable to pay a fine.

Definitions of Bribery and Corruption

Corruption is the misuse of office or power for private gain.

Bribery is the offering or accepting of any gift, loan, payment, reward or advantage for personal gain as an encouragement to do something which is dishonest, illegal or a breach of trust.

Bribery is also a form of corruption, which means the giving or receiving of money, gifts, meals, entertainment or anything else of value as an inducement to do something which is dishonest or illegal.

Responsibilities and Guidance

It is prohibited, directly or indirectly, to offer, give, request or accept any bribe, including gifts, loans, payments, or any form of reward or advantage, either in cash or any other form of inducement, to or from any person or company in order to gain commercial, contractual or regulatory advantage for MVR.

It is also prohibited to act in the above manner to influence an individual in their capacity as a foreign public official. You should not make a payment to a 3rd party on behalf of a foreign public official.

If you are offered a bribe, or a bribe is solicited from you, you should not agree to it unless your immediate safety is in jeopardy. You should immediately contact our COO or CEO so action can be taken if considered necessary. You may be asked to give a written account of events.

If you or a person working on our behalf, suspect that an act of bribery, or attempted bribery, has taken place, even if you are not personally involved, you are expected to report this to our COO. You may be asked to give a written account of events.

Appropriate checks will be made before engaging with suppliers or other third parties of any kind to reduce the risk of MVR business associates and partners breaching our anti-bribery rules.

We will ensure all our transactions, including any sponsorship or donations given to charity, are made transparently and legitimately.

MVR takes any actual or suspected breach of this policy extremely seriously and will carry out a thorough investigation should any instances arise. We will investigate any employee suspected of being involved in any activity that could constitute bribery or corruption. If we find an act of bribery, or attempted bribery, has taken place, you may be subject to immediate dismissal in line with our “Disciplinary Policy and Procedure”, or if you are self-employed or an agency worker or contractor, our arrangement will be terminated with you.

Please reference our “Whistleblowing Policy” on our Sharepoint, which will offer helpful guidance if you suspect there has been any breach of this policy and wish to report it confidentially.

Gifts and Hospitality

We recognise the giving and receiving of gifts and hospitality where nothing is expected in return helps form positive relationships with 3rd parties and customers, where it is proportionate and properly recorded.

The following are some examples of Gifts which would not constitute bribery and consequently would not be considered a breach of this policy:

- Flowers
- Vouchers
- Food
- Drink
- Event tickets (not in a hosted environment)

Hospitality includes entertaining; meals or event tickets (when used in a hosted business context) given or received to initiate or develop business relationships. Hospitality should be treated as a “Gift” if the host is not present.

No gift should be given nor hospitality offered by you or anyone working on our behalf to any party in connection with our business without receiving prior written approval from your line manager. Similarly, no gift or offer of hospitality should be accepted by you or anyone working on our behalf without receiving prior written approval from your line manager.

We will keep a centrally held record where gifts or hospitality are given or received.

As the law is constantly changing, this policy is subject to review and we reserve the right to amend this policy without prior notice.