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1. Purpose and Definitions

The purpose of this policy is to establish controls to ensure compliance with all applicable anti-bribery and corruption regulations, and to ensure that the Company's business is conducted in a socially responsible, honest and fair manner.

Corruption is defined in the Department of Justice's White Paper on White Collar Crime as "the misuse of entrusted power for private gain". Bribery, a specific form of corruption, involves the "offering, promising or giving of something in order to improperly influence another in carrying out their duties".

A bribe is an inducement or reward offered, promised, or provided in order to gain any commercial, contractual, regulatory or personal advantage. It is Kyte's policy to conduct all our business in an honest, fair and ethical manner.

Committed to acting with integrity, trust and respect we take a zero- tolerance approach to bribery and corruption. We are committed to acting with utmost honesty in all our business dealings and relationships. and implementing and effective methods to counter bribery.

Penalties for breach of Ireland's corruption and bribery laws include up to 10 years' imprisonment and an unlimited fine. Where an offence has been committed by a company and is proved to have been committed with the consent or connivance of, or to be attributable to any wilful neglect on the part of a director, manager, secretary or other officer of the company, or a person who was purporting to act in any such capacity, that person as well as the company, shall be guilty of an offence.


If the company is found to have taken part in corruption, we could face an unlimited fine, be excluded from tendering for public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.

2. Scope

Who is covered by the policy?

In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, homeworkers, casual workers and agency staff, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or their employees, wherever located (collectively referred to as employees in this policy).

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General Applicability:

You or anyone in which you have a relationship with can never offer, give, promise, provide, solicit, request, accept or agree to receive anything of value, whether cash or in any other form (directly or indirectly), intentionally or otherwise to or from any person or entity wherever located for the purpose of:

- Gaining any commercial, contractual, or regulatory advantage for Kyte in any way which is unfair or unethical.
- Gaining (or engaging in conduct that could be viewed as gaining) any personal advantage, fiscal or otherwise, for you or anyone in which you have a relationship or close links with.

Including: from or to any person, organisation, charity or company (regardless of their location), from or to any employee, director, agent, consultant, contractor or other person or body acting on Kyte Powertech's behalf. Any benefit offered or received by you while working for Kyte Powertech must be in accordance with this policy and our Code of Business Conduct.

You are prohibited from improperly offering, promising or transferring anything of value (directly or indirectly) to a public official wherever located in order to:


- o Influence the public official in the exercise of their public functions.
- o Obtain or retain business for Kyte Powertech.
- o Secure advantage for Kyte, its employees or any other entity, person, including anyone with whom you have a relationship or close links.

The company will investigate any actual or suspected breaches that it becomes aware of. Under law, any gift, benefit or advantage received by a staff member will be presumed to be corrupt, unless proven otherwise.

If you see something while you are working for Kyte Powertech that you think may be a wrongdoing, particularly in respect to either bribery or corruption then you are required to report it. You may do this directly to management or via the whistle blowing procedure.

3. Bribes, Gifts and hospitality

Employees must not engage in any form of bribery, either directly or through any third party (such as an agent or distributor). Specifically, employees must not bribe a foreign public official anywhere in the world.

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Employees must not offer or give any gift or hospitality which could be regarded as illegal or improper, or which violates the recipient's policies; or to any public employee or government officials or representatives, or politicians or political parties; or

- which exceeds €100 in value for each individual gift or €500 in value for each hospitality event (not to exceed a total value of €1000 in any financial year), unless approved in writing by the employee's manager.
- All gifts must be given in the company's name and not the employee's.
- Gifts must be given openly and not in secret.

Employees may not accept any gift or hospitality from our business partners if:

- it exceeds €100 in value for each individual gift or €500 in value for each hospitality event (not to exceed a total of €1000 in any financial year), unless approved in writing by the employee's manager; or
- Employees must not receive cash or cash equivalent;
- there is any suggestion that a return favour will be expected or implied.

Where a manager's approval is required above, if the manager is below Director level then approval must be sought from an appropriate Director in writing. Such records should be forwarded for storage on the employee's personnel file.

If it is not appropriate to decline the offer of a gift, the gift may be accepted, provided it is then declared to the employee's manager and donated to charity.


We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

Minor Non-Monetary Benefits

The company will assess gifts, hospitality and entertainment offered or received against the need to ensure it is acting in the best interests and in a manner that is honest, fair and professional. Examples of such may be Investment research or product development with client, supplier or other, participation in relevant conferences and training events; hospitality of a de minimis value, such as food or drink during a business meeting or conference.

4. Political Contributions

We do not make donations, whether in cash or kind, in support of any political parties or candidates, as this can be perceived as an attempt to gain an improper business advantage.

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5. Charitable contributions

Charitable support and donations are acceptable (and indeed are encouraged), whether of in-kind services, knowledge, time, or direct financial contributions. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. We only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of management.

6. Responsibility:

Each individual is responsible for ensuring their adherence to this policy in order to prevent any acts of ‘bribery’ or ‘corruption’.

You must ensure that you read, understand and comply with this policy.

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify your manager OR the Company Secretary as soon as possible if you believe or suspect that a conflict with or breach of this policy has occurred, or may occur in the future.

Non-compliance is both an offence for you and the organisation. We will take any breaches seriously and we will address any breaches under our normal disciplinary procedures, which may include sanctions up to and including dismissal. In addition, you may potentially be subject to fines and/or imprisonment in the event of a criminal prosecution.


Potential clients, customers, suppliers, distributors, business contacts, agents, advisers, representatives and officials, politicians and political parties may have resulting terminations of contract and agreements.

The company may report any confirmed instances of bribery or corruption to the relevant law enforcement authority and to support in any legal or statutory process in respect of employees being accused of bribery and/or corruption.

The board of directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

7. Record-keeping

You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. Request and Approval/disapproval of manager/director for receipt of gifts/hospitality should stores on the employee’s personnel file

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8. Training and communication

Training on this policy forms part of the induction process for all new employees. All existing employees will be asked to formally accept conformance to this policy.