

Corero Network Security plc (“Corero”) Ethics and Anti-bribery Policy

1. Corero is proud that it conducts business to the highest ethical standards. Corero makes no exceptions to this. Corero takes this approach not just because it is Corero's policy to comply with the law in all Corero's operations and in all the places where Corero conducts business, but because Corero believes that this is the right way to conduct business.
2. Corero prohibits bribery by its directors, officers, employees, partners and all persons conducting business on behalf of Corero, in any form and whether direct or indirect
3. 'Bribery' includes the offer, promise or gift of a financial or other advantage to another person either with the intention that the recipient should act illegally, unethically or otherwise improperly or should be rewarded for acting in that manner, or in the belief that acceptance of the advantage is itself improper.
4. Anyone representing Corero has to commit to Corero that they will comply with these standards, which apply not just to Corero employees but also to external people representing Corero such as partners, agents, consultants and temporary staff and to joint venture partners.

Relationships with others

5. Corero customers buy Corero products because they are the best products for their needs.
6. Corero does not offer gifts (other than nominal gifts) or other advantages to customers' employees or to officials.
7. Corero limits the entertainment it provides to entertainment that is reasonable, complies with local laws and does not provide the appearance of seeking to influence Corero's guests improperly.

Corero Employee Conflicts of interest

8. No Corero employee is permitted to place him or herself in a position where their interests conflict or may conflict with those of Corero.
9. Corero employees are therefore not permitted to lend to or own shares in a supplier or customer of Corero, other than shareholdings below defined materiality levels. They are not permitted to ask for or receive any personal advantage for themselves or their families from Corero suppliers or customers and are required to declare gifts and entertainment from Corero suppliers.
10. A Corero employee wishing to take a job with, enter into a consultancy arrangement with, or own shares (above identified levels) in a company or organisation that competes with Corero may only do so with the permission of the Corero Board.

Receipt of bribes

11. Corero prohibits the receipt as well as the giving of bribes by anyone acting on behalf of Corero.
12. Apart from routine hospitality, gifts or entertainment in excess of defined materiality levels, offered to persons acting on behalf of Corero may only be accepted in limited circumstances and must be notified to the Corero Ethics Director.

Complying with the law

13. Corero requires its representatives to comply with the anti-bribery laws of England, the USA and other countries in which it operates in all dealings on Corero's behalf or in connection with Corero's business, together with other applicable law.
14. This requirement includes, in particular, compliance with the UK's Bribery Act, the US Foreign Corrupt Practices Act, applicable anti-bribery laws in every country where Corero conducts business, and with applicable export controls.
15. Anti-corruption laws:
 - Prohibit companies and individuals from giving or receiving bribes, improper payments and gifts to private and governmental organisations and their employees, as well as to politicians, political parties and charities; and
 - Require businesses to keep accurate records of all transactions and transfers of assets and funds; and
 - Require commercial organisations to have in place rigorous and effective policies against corruption.
16. Corero requires strict compliance with these laws and with Corero's internal accounting controls including the approval of employee expense claims.
17. Breach of this Policy is extremely serious. It will amount to gross misconduct and provide grounds for dismissal of Corero employees and termination of dealings by Corero with partners and agents.

Concerns

18. Any Corero employee who is offered or has information concerning bribery must contact the Corero Ethics Director immediately.
19. Corero encourages people who deal with Corero to raise with Corero any concerns they may have that those representing Corero may not be using the highest ethical standards in connection with Corero's business. In the first instance Corero asks that issues are raised with the normal Corero contact person. If a person wishing to raise a concern does not wish to contact that person or is not satisfied with the response, please contact the Ethics Director on +44 1923 695140, or at ethics@corero.com.
20. Reporting may be done anonymously.