

FRAUD POLICY STATEMENT

This policy applies to all persons employed by Business Control Solutions Plc (the Company), including all full-time and part-time employees, contractors and any employees undertaking work experience with the Company (collectively, 'employees'). For the purposes of this policy, a 'contractor' describes a worker who provides their services to the Company via an intermediary.

Policy Statement

The Company takes the threat of fraud seriously and is committed to combating fraud wherever it is found. The Company takes appropriate steps to address the risk of fraud and condemns all fraudulent acts. Employees are expected to exhibit the highest standards of integrity, adhere to fraud prevention best practice and report potential or known fraudulent acts immediately.

Fraud

Fraud is a wrongful or criminal deception intended to result in financial or personal gain.

Fraud Prevention

The Company is not FCA regulated and has low transaction volumes. As adequate segregation of duties is in place and the Company believes it has a strong level of financial control, the Company does not carry out fraud training as there is currently no business need to do so.

The Company conducts regular risk assessments which currently indicates that the risk of fraud occurring within the firm is low and that the controls in place are effective at mitigating any potential future risk. The Company has a few large customers and a small number of suppliers. Consequently, it has therefore been concluded that the Company is most likely to face a threat of internal, as opposed to external, fraud. However, having numerous controls in place (such as, segregation of duties, authorisation procedures and limited access rights within systems) significantly reduces the opportunity for employees to commit fraud.

Our Response

All instances of fraud will be investigated and where confirmed will be reported to the relevant authorities as appropriate.

In the event that internal fraud occurs within the Company the event would be reported and escalated up to the Chief Financial Officer (CFO). This may result in the suspension of any staff involved until a thorough investigation, including a Root Cause Analysis, has been carried out. If the result of the investigation indicates that existing controls failed, new or improved controls would be implemented as soon as practicable.

Should an employee be found to have committed a fraudulent act, the employee would be subject to appropriate disciplinary procedures, as well as criminal procedures where applicable. In the event that a severe act of fraud is committed, the CFO would engage the Company's already established Incident Management Committee which comprises key directors across the firm who are best placed to discuss and respond to major incidents.

Monitoring and review

The Company periodically monitors the effectiveness of its fraud prevention measures to ensure they remain suitable and effective. Employees are actively encouraged to report suspected cases of fraud to safeguard against potential future threats.