

ELECTRONIC SIGNATURE POLICY

An electronic signature is any electronic means that indicates that a person has authorised the contents of an electronic message or document that may be saved electronically or sent on to another person within the Company or to a third party. This would also include an electronic document which has subsequently been printed in hard format. The document or electronic message may or may not originate from the signature holder. In order to increase the speed and efficiency of the business and its processes the Company requires electronic signatures to be used in place of written signatures where realistic and reasonable. For these electronic signatures to be effective, it is important that they fulfil the same functions as written signatures. This policy sets out the requirements for electronic signatures and defines how and when an electronic signature should be used.

Responsibilities

All employees are responsible for complying with this policy and ensuring that they are authorised to use any electronic signature that is not their own prior to its use in any electronic message or document. Any member of staff who fails to comply with this policy may be subjected to disciplinary action in line with the Companies Employee Handbook. Where the email signature belongs to the originator of the electronic message or document, it will be assumed that the electronic message or document has been approved by that person.

Prior to using a signature

Where an electronic signature does not belong to the person drafting, amending and/ or sending the electronic message or document that contains the electronic signature, that person should:

- Not alter the electronic message or document without prior authorisation from the signature holder; or
- If drafting or altering any electronic message or document for the signature holder, ensure that the signature holder is aware that the signature is to be used and that the signature holder agrees/ approves the contents before it is sent on to any other person within the Company or any other third party.

Requirements

An electronic signature may take the format of the following, but not limited to:

- Typed name
- Email address
- Scanned image of a signature
- Automatic email signature
- Electronic forms

Functional requirements - Staff must ensure that any electronic signature used must meet the functional requirements needed from a signature in the business process. The functional requirements of a signature include: - confirming originality and authenticity of a document; - demonstrating a document has not been altered; - indicating a signer's understanding and/or approval; - indicating a signer's authorisation; - identifying the signatory and ensuring non-repudiation of a document.

Authorisation by email - An email from an individual user's company email address can be used as an equivalent to a written signature for internal purposes where it meets the appropriate functional requirements. Where a member of staff allows a proxy to have write access to email it is important that the proxy is informed of the limits of his/her authority in the sending of emails on behalf of the member of staff.

Scanned image of signature - A scanned image of a handwritten signature can be used as an equivalent to a written signature for purposes where it meets the appropriate functional requirements. Scanned images of signatures must only be used where permission has been granted by the author and they must be kept securely to prevent unauthorised access and use.

Electronic forms - An electronic form can be used to prove the authenticity of an authorisation when the system holding the form collects and stores an audit trail showing clearly the authorisation by an individual user. The audit trail recording that the form has been signed and establishing the signatory's identity must be accessible for the length of the record retention period required for the form. The system must fix the form once 'signed' so that the contents of the form cannot be changed without the signature being invalidated.

Where an electronic signature is not appropriate - Electronic signatures should not be used where there is a legal requirement for a written signature, for example in the signing of a deed or other document where the signature is required to be witnessed.

It is the responsibility of everyone in the business to comply with this policy and its associated arrangements as an integral part of their day to day business.

The policy will be reviewed annually, as a minimum by the Directors in consultation with the Head of Compliance and amended as required by law should new legislation come into force or to ensure it remains relevant and appropriate to the organisation. This has been endorsed by the Management team at Global Rail Construction Limited who take direct responsibility for its execution.

Signed on the 27th May 2016 for and on behalf of Global Rail Construction Limited.

Signed: _____

M G Lombardelli
Managing Director
 ESP/DOC/001

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Signed: _____

P. Coleman
Head of Compliance