

EDISON ASSOCIATES LTD Anti-Bribery & Corruption Policy

1. Background

When clients deal with a firm, they want to know the advice they receive and the products they may purchase are recommended solely because the adviser believes they are the best for the client in those circumstances. They want to be sure the adviser has not been influenced in any way by inducements, favours or rewards provided by a 3rd party. They also want to be sure the firm is not engaged in any activity where it tries to gain a market advantage by providing inducements, favours or rewards

This policy aims to set out why clients can be assured such bias or activity will never affect them when they deal with Edison Associates Ltd.

1.1 Definition of Corruption

Bribery and corruption can cause significant social harm, and unfortunately, they can be features of corporate and public life. Corruption can be defined as the abuse of public or private office for personal gain. It is important to note that corruption occurs even when there has not actually, been a benefit but an expectation of one. Corruption can also occur when relatives or friends/associates of an official receive a benefit.

1.2 Definition of Bribery

Bribery is a form of corruption. It can be defined as giving, promising, offering, requesting, agreeing to receive or the acceptance of any gift, fee, or other reward, to or from any person (in government or business), as an incentive to do something that is dishonest, illegal, improper or a breach of trust. Bribery can occur both actively and passively. Active bribery is when a person may try to corrupt another by giving or attempting to make a bribe. Passive bribery is when a person may act corruptly by seeking, agreeing to accept, or by accepting a bribe.

Bribery also includes 'facilitation payments' - the practice of paying a small sum of money to a public official (or other person) as a way of ensuring that they perform their duty, either more promptly or at all. This could trigger an offence of bribing a foreign public official, where there is an intention to induce improper conduct, including where the acceptance of such payments is in itself improper.

1.3 Legal Framework

The UK Bribery Act 2010 replaces the existing UK laws on bribery and corruption. It creates four new offences:

- Giving, promising or offering a bribe, which applies in the public or private sector.
- Requesting, agreeing to receive or accepting a bribe, which applies in the public or private sector.
- Bribing a foreign public official, which covers government officials and those working for public international organisations.

- A new ‘corporate’ offence which applies where a corporate or partnership fails to prevent those performing services on their behalf from paying bribes worldwide (for example bribery by executives, employees, contractors, agents, subsidiaries, joint ventures and outsourcers).

The only defence to this offence is to show that an organisation had in place ‘adequate procedures to prevent such bribery. The first three offences apply to UK Nationals and UK Ordinary Residents. The fourth offence, a new ‘corporate’ offence is applicable where an organisation fails to prevent bribery by persons acting on their behalf. It applies to UK businesses doing business in the UK or anywhere else in the world, and overseas businesses doing business in the UK.

The UK Act also makes it easier for UK agencies such as the Serious Fraud Office to prosecute bribery and corruption offences, with companies facing unlimited fines if they are convicted and individuals facing up to ten years in prison. Most countries have laws that prohibit corruption. In addition, an increasing number of countries are adopting laws to prohibit bribery even when it is committed outside their own borders. A breach of any of these laws is a serious offence and could result in more than one jurisdiction imposing fines and imprisonment. Even the appearance of a breach of anti-bribery or anti-corruption laws could do.

2.Our Approach

The reputation of EDISON ASSOCIATES LTD for open, fair, honest and lawful business activity is one of its greatest assets. We are committed to maintaining the highest standards of ethics and we do not tolerate any form of bribery or corruption.

3.The EDISON ASSOCIATES LTD Anti-Bribery and Corruption Policy

This policy applies to the staff, directors and consultants in relation to all activities undertaken by, or on behalf of EDISON ASSOCIATES LTD. We will ensure all parties are informed of this policy and encourage them to maintain equivalent standards or adhere to the principles in this policy.

4.Policy

- EDISON ASSOCIATES LTD does not sanction corrupt behaviour under any circumstances.
- We do not engage in bribery in any of our activities.
- We do not tolerate the giving, promising, offering, requesting, agreeing to receive or the acceptance of bribes in any of our business activities.
- If bribery or corruption is discovered, we take all appropriate measures to eradicate it.
- We report any potential illegal activity to law enforcement authorities.
- We maintain accurate books and records of our financial transactions.

4.1 Prohibited Action

All persons covered by the EDISON ASSOCIATES LTD Anti-Bribery and Corruption policy are prohibited from offering or accepting a bribe or being party to corruption, including:

- Offering or making an unauthorised payment, or authorising an improper payment (cash or otherwise including facilitation payments) to a local or foreign official, or any person or entity.
- Making, offering or promising a political donation.
- Attempting to, or permitting an agent or representative (by looking the other way) to induce a local or foreign official or any other person or entity, to do something corrupt.
- Offering, receiving or agreeing to receive money, gifts, commission or anything of value (for example property, goods or services) in relation to gaining an unfair advantage in obtaining business or awarding contracts.
- Establishing a fund for undesignated purposes e.g. a slush fund.
- Acting in any way that may induce or facilitate

4.2 Reporting

Any Bribery and Corruption concerns, linked to EDISON ASSOCIATES LTD, can be reported through the CrimeStoppers Integrity Line which is a free phone number. The line is open 24 hours a day, 365 days a year.– [0800 555 111](tel:0800555111)

Once reported, concerns of bribery and corruption will be investigated independently of the area that is the subject of the concern. The investigation will be confidential and impartial. Appropriate action will then be taken.

All persons covered by the EDISON ASSOCIATES LTD Anti-Bribery and Corruption policy must report any attempts of bribery and/or corruption to the EDISON ASSOCIATES LTD Anti-Bribery and Corruption Reporting Officer John Moon at moon@edisonfordifa.co.uk.

Any breach of this Anti-Bribery and Corruption Policy is a serious disciplinary issue and will be investigated in full. We will cooperate with the relevant authorities, and instances of corruption and bribery may result in dismissal, a fine and/or imprisonment if a criminal prosecution is pursued. The Anti-Bribery and Corruption Reporting Officer John Moon, will maintain a record of all reports of bribery and corruption received and their conclusion.

5. Policy Guidance

5.1 Blackmail and Extortion

EDISON ASSOCIATES LTD does not give in to any blackmail or extortion demands. Where life or health is threatened, the Anti-Bribery and Corruption Reporting Officer must immediately refer the issue to Board level.

5.2 Gifts, Hospitality and Expenses

Advisers must prohibit the offer or receipt of gifts, entertainment or expenses where such arrangements could affect the outcome of business transactions and are not reasonable bona

vide expenditures. Advisers must implement appropriate Gifts and Hospitality, and Conflicts of Interest policies as follows:

Gifts and Hospitality policy. This policy provides guidance on the considerations that must be taken into account before making or accepting an offer of a gift or hospitality. Also covered are: – Approval processes – The process for disclosing the giving and receiving of gifts and hospitality • Conflicts of Interest policy. This policy sets out our policy for the identification and management of conflicts of interest.

5.3 Political Donations

Contributions must not be made to political parties, organisations or individuals engaged in politics, to support a political party, election candidate, political cause or as a way of influencing or gaining business advantage. Political contributions include any contribution, made in cash or in kind, to support a political cause. Contributions in kind can include gifts of property or services, advertising or promotional activities endorsing a political party, the purchase of tickets to fundraising events and contributions to research organisations with close associations with a political party. The release of employees without pay to undertake political campaigning or to stand for office could also be included in the definition.

5.4 Charitable contributions and sponsorships

Charitable contributions and sponsorships must not be used for bribery; for example, in some countries public officials may set up charities to receive bribes. Charitable contributions must be approved by the Managing Director.

5.5 Procurement

EDISON ASSOCIATES LTD aims to obtain overall best value for money from appropriate and professional relationships with suppliers of goods and services. All purchasing (including outsourcing) must meet genuine business needs and utilise company resources in the most cost-effective manner. The selection of suppliers must follow an appropriate process to ensure value for money, which is maximised when the correct balance is achieved between customer satisfaction, purchase cost control, risk management and acquisition cost.

5.6 Policy Application

Senior management will ensure this policy is fully implemented and systems and controls are working effectively, as follows:

- Ensure all parties that carry out business are made aware of the requirements of this policy and abide by its principles.
- Ensure all staff complete required training, pass the test and undertake other necessary training as and when required.
- Ensure this policy is effectively embedded by devising and implementing appropriate procedures.
- Assess the potential bribery and corruption risks and determine appropriate operational controls:

Evaluate potential new risks whenever an existing procedure is being amended, or new market or sales channel is under consideration.

Assess the adequacy of existing controls following the discovery of actual bribery and corruption and consider implementing additional controls to mitigate any risk identified.

We will ensure procedures are appropriate and consistent with all laws relevant to countering bribery and corruption in the jurisdictions in which we operate, particularly laws relevant to specific business practices. The principles of this Anti-Bribery and Corruption policy should be adhered to.

The relevant investigations team will investigate all suspicious activity that indicates bribery or corruption and, where appropriate, the concerns will be reported to the relevant law enforcement and/or regulatory authorities.

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