

## **ANDERSON STRATHERN ASSET MANAGEMENT LIMITED**

### **Bribery Policy for External Parties**

#### Policy statement

It is the policy of Anderson Strathern Asset Management Limited (ASAM) to conduct business in an honest and ethical manner. As part of that, the Firm takes a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all its business dealings and relationships, wherever it operates, and implementing and enforcing effective systems to counter bribery.

#### Purpose

The Firm will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which it conducts business, including, in the UK, the Bribery Act 2010 (the Act), which applies to conduct both in the UK and abroad.

We are a UK-based financial services firm that is authorised and regulated by the Financial Conduct Authority. The FCA places a responsibility on all regulated firms to make sure that their firm cannot be used to further financial crime. ASAM is committed to abiding by the Principles for Business laid down by the Financial Conduct Authority and to doing business ethically, with the highest standards of integrity, and expects its employees, self-employed “advisers” or “consultants” and business partners to work to these standards.

#### Scope and applicability

This policy applies to all individuals working for or on behalf of the Firm at all levels and grades, whether permanent, fixed-term or temporary, and wherever located, including consultants, contractors, seconded staff, casual staff, agency staff, volunteers, agents, sponsors and any other person who performs services for or on behalf of the Firm, (collectively referred to as “employees” in this policy).

In this policy, Third Party means any individual or organisation that employees come into contact with during the course of work and the running of the Firm’s business, and includes actual and potential clients, intermediaries, referrers of work, suppliers, distributors, business contacts, agents, advisers, government and public bodies (including their advisers, representatives and officials), politicians and political parties.

#### What is bribery?

A bribe is an inducement or reward offered, promised or provided in order to improperly gain any commercial, contractual, regulatory or personal advantage, which may constitute an offence under the Act, namely:

- giving or offering a bribe;
- receiving or requesting a bribe; or
- bribing a foreign public official.

The Firm may also be liable under the Act if it fails to prevent bribery by an associated person (including, but not limited to employees) for the Firm's benefit.

### Gifts and hospitality

This policy does not prohibit normal and appropriate gifts and hospitality (given and received) to or from Third Parties unless otherwise specifically stated. However, we have specific internal policies and procedures which provide guidance to employees as to what is to be regarded as normal and appropriate gifts and hospitality in terms of financial limits, subject to the principles set out below (the Overriding Principles), namely that any gift or hospitality:

- must not be made with the intention of improperly influencing a Third Party or employee to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- must comply with local law in all relevant countries;
- must be given in the name of the organisation, not in an individual's name;
- must not include cash or a cash equivalent;
- must be appropriate in the circumstances;
- must be of an appropriate type and value and given at an appropriate time taking into account the reason for the gift;
- must be given openly, not secretly; and
- in the case of gifts, they must not be offered to, or accepted from, government officials or representatives, politicians or political parties, without the prior approval of the compliance manager, that failing, a director.

The Firm appreciates 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 both in the UK and any other relevant country. The intention behind the gift should always be considered.

### What is not acceptable?

It is not acceptable for any employee (or someone on their behalf) to:

- give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that they or the Firm will improperly be given a business advantage, or as a reward for a business advantage already improperly given;
- give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to facilitate or expedite a routine procedure;
- accept payment from a Third Party where it is known or suspected that it is offered or given with the expectation that the Third Party will improperly obtain a business advantage;

- accept a gift or hospitality from a Third Party where it is known or suspected that it is offered or provided with an expectation that a business advantage will be improperly provided by the Firm in return;
- threaten or retaliate against another employee who has refused to commit a bribery offence or who has raised concerns under this policy; or
- engage in any activity that might lead to a breach of this policy.

### Facilitation payments and “kickbacks”

We do not make, and will not accept, facilitation payments or “kickbacks” of any kind, such as small, unofficial payments made to secure or expedite a routine government action by a government official, or payments made in return for a business favour or advantage.

### Charitable Donations and Sponsorship

The Firm only makes charitable donations and provides sponsorship that are legal and ethical under local laws and practices and which are in accordance with the Firm’s internal policies and procedures.

### Record keeping

We keep appropriate financial records and have appropriate internal controls in place which evidence the business reason for gifts, hospitality and payments made and received.

### Responsibilities and raising concerns

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

Employees are required to notify the Firm as soon as possible if it is believed or suspected that a conflict with this policy has occurred, or may occur in the future, or if they are offered a bribe, are asked to make one, suspect that this may happen in the future, or believe that they are a victim of another form of unlawful activity.

Any employee who breaches this policy may face disciplinary action, which could result in dismissal for gross misconduct. We reserve our right to terminate our contractual relationship with self-employed advisors, other service providers or suppliers if they breach this policy.

If any Third Party is aware of any activity by any employee which might lead to, or suggest, a breach of this policy, they should raise their concerns with the compliance manager, Paul Shephard, or the Director, John Brett.

### Training and communication

Training on this policy is provided for all employees and our zero-tolerance approach to bribery and corruption will, where appropriate, be communicated to clients, suppliers, contractors and business partners.

The Firm monitors the effectiveness and reviews the implementation of this policy at appropriate intervals, considering its suitability, adequacy and effectiveness. Any improvements identified are

made as soon as possible. Internal control systems and procedures are also subject to regular review to provide assurance that they are effective in countering any risks of bribery and corruption.

All employees are aware that they are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

**April 2019**

**Anderson Strathern Asset Management Limited**