

# Meridiem Investment Management Ltd

## Anti-Bribery and Corruption Policy

### What is Bribery and Corruption?

#### Bribery

The offer/receipt of any kickback, gift, loan, fee, reward/other advantage to/from customers, agents, intermediaries, or employees of any such party or to/from government officials, as an incentive to do something illegal, improper, a breach of trust or a breach of MIM Ltd's policy or principles for the firm's or its employee's family, friends, or business associates.

#### Corruption

The offering, giving, soliciting or acceptance of an inducement or reward (including facilitation payments or hidden commissions) which may improperly influence the action of any person in relation to the Firm's business.

### Regulatory Requirements

Bribery and corrupt business practices are criminal offences under the UK Bribery Act 2010, whether committed in the UK or abroad. They create unfair markets, weaken trust in investment firms and are contrary to the Meridiem Investment Management Ltd ("MIM Ltd") culture. MIM Ltd is committed to ethical and legal business conduct, has a zero tolerance to bribery and corruption, and its employees, and directors must:

- Act legally and with integrity always to safeguard the firm's employees, resources, assets, and reputation;
- Create and maintain a trust-based and inclusive culture in which bribery and corruption are not tolerated;
- Conduct all business relationships in an ethical and lawful manner;
- Co-operate fully with law enforcement and regulators within the bounds of local regulation.

### The UK Bribery Act

The Bribery Act consists of four offences:

- The Criminal offence to offer, promise or give a bribe;
- The Criminal offence to request, agree to receive, or accept a bribe;
- The separate offence of bribery of a foreign public official;
- The corporate offence involving the failure by relevant commercial organisations such as MIM Ltd to prevent bribery by persons working on behalf of the firm.

## Identifying Bribery and Corruption

To be able to identify bribery and corruption firms must establish, maintain, and regularly review procedures including:

### **Risk Assessment**

The FCA rules requires firms to conduct a comprehensive Risk Assessment, identifying where the exposure is greatest, to enable us to allocate resource effectively to mitigate any key bribery risks. The assessment should include both regulated and un-regulated elements of the business, and any third-party entities working for the firm. The assessment should also be proportionate to the nature, scale, and complexity of the firm's activities. MIM Ltd has an ABC Risk Assessment which is reviewed periodically.

MIM Ltd follows Transparency International guidance on bribery and corruption risk assessment and tailors it to the firm's requirements and business model.

### **Due Diligence**

An appropriate level of due diligence must be performed at the outset of any business relationship with intermediaries and third parties. The level and depth of due diligence must increase where the risk of bribery or corruption is perceived to be higher. Due diligence covers integrity of the counterparty (this also includes key people within counterparties), capability to fulfil their part of the deal, jurisdiction risk, financial stability or strength and AML checklist assessment.

### **Employment Screening and Practices**

Pre-employment screening is carried out on all prospective employees. This includes enhanced screening for Certified Functions under the FCA's Senior Managers Regime.

Employees are expected to comply with standards of conduct and behaviour whilst carrying out their duties which is defined in the MIM Ltd Code of Conduct. Employment contracts include contractual obligations to follow the firm's internal policies and procedures. Breaching the firm's Code of Conduct can lead to a disciplinary action.

### **Employee Training**

Employees are trained so they can familiarize themselves with the firm's policy requirements and be able to identify and report bribery and corruption. All employees should understand the risks of engaging in bribery and corrupt activities. MIM Ltd provides periodic training on internal policies and procedures. Records are retained as part of the firm's Training and Competence requirements.

### **Reporting and Advice**

Safe and confidential procedures are in place for employees to report and discuss incidents and situations where suspicions of bribery and corruption arise (minimum standards are detailed in the MIM Ltd's Whistleblowing Policy).

## Policy

This policy sets out the process for identifying and managing bribery and corruption risks and reflects the legal and regulatory obligations under the firm's FCA authorised status.

<b>Bribery, Corruption and Political Contributions</b>	<p>It is strictly prohibited for any employee of MIM Ltd to engage in bribery or corrupt activities of any kind for any purpose, including but not limited to the firm's benefit, the employee's benefit or that of the employee's family, friends, or business associates. This includes legal and regulatory requirements applicable either in local or extra territorial jurisdictions.</p> <p>MIM Ltd will not ordinarily make direct or indirect financial contributions to political parties, organisations or individuals engaged in politics.</p>
<b>Corporate Hospitality</b>	<p>MIM Ltd may host a number of corporate hospitality events in order to promote and increase its business visibility within the industry. Corporate hospitality may be offered to third parties if it is designed to enhance the quality of the service to the firm's clients.</p> <p>All Corporate hospitality events hosted by MIM Ltd need to be pre-approved by a member of the Board and the Compliance team.</p>
<b>Gifts and Hospitality</b>	<p>Please refer to the MIM Ltd Gifts and Hospitality Policy.</p>
<b>Travel and Expenses</b>	<p>Employees who are required to work away from their normal place of employment are entitled to claim reimbursement of subsistence expenditure. Claims must be supported by authentic VAT receipts; expenses without receipts will not ordinarily be reimbursed.</p>
<b>Charity Donation and Sponsorships</b>	<p>Please refer to the MIM Ltd Charitable Giving Policy.</p>
<b>Code of Conduct – Integrity in Business</b>	<p>Please refer to the MIM Ltd Code of Conduct.</p>

## Managing Bribery and Corruption Risk

MIM Ltd manages bribery and corruption risk to avoid material risk or loss to the firm, including:

<b>Inducements Controls</b>	<p>A Gifts and Hospitality policy is in place, which includes general disclosure and pre-approval requirements for gifts and hospitality over certain value.</p>
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<b>Decision Making</b>	There is a process for formal decision making at committee level in relation to taking on new critical service providers, in conjunction with an in-depth due diligence process.
<b>Financial Controls</b>	There are preventive measures in place to avoid acts of bribery and corruption, including authorisation procedures before any payment is made; selection of vendors or suppliers; and risk-based monitoring of third-party payments. There is also a four-eyes check before any payment gets final approval.
<b>Procurement and Contract Management Procedures</b>	Such procedures are designed to decrease the opportunity for bribery and corruption. When completing due diligence or generating contracts for vendors and services providers, our process includes asking for due diligence questions about their arrangements in relation to fraud, money laundering and financial crime prevention.
<b>Investigations</b>	Any allegations of bribery and corruption are investigated by the Compliance Officer, who escalates and reports to the MIM Ltd Board.
<b>External Reporting</b>	Bribery and corruption cases will be promptly reported to local law enforcement (and regulatory bodies, if appropriate).
<b>Disclosure Process</b>	<p>The following controls are in place:</p> <ul style="list-style-type: none"><li>• A gifts/hospitality log is maintained which contains the relevant information about requests for approval, disclosures, and values;</li><li>• Appropriate level of authority and skill for employees appointed to approve requests for gifts/hospitality above a minimum level; and</li><li>• Declared gifts/hospitality are reviewed at the quarterly Compliance Committee.</li><li>• The firm's Charity Committee oversees the annual budget for charity donations.</li><li>• A charity giving log is maintained for all donations made through the firm's Charity CAF account.</li></ul>
<b>Independent Assurance</b>	MIM Ltd may periodically use external compliance consultancies to perform external reviews in areas where it deems that this will add value. MIM Ltd. Also regularly responds to DDQ requests from clients and other third parties.
<b>Escalation</b>	The MIM Ltd process for escalation is outlined within the firm's Whistleblowing Policy.

## Breaches

Any allegation of bribery or corruption involving a MIM Ltd business area or one of its employees must be promptly reported to the firm's Compliance Officer, who will escalate it to the appropriate Committee or Board.

Employees who deliberately breach this policy will be subject to disciplinary action, which may potentially lead to dismissal.

## Policy Review

The Compliance Officer is responsible for implementing and monitoring the requirements outlined within this policy. This policy is reviewed periodically, as required.

## Record Keeping

All records described in this policy are retained for the appropriate period as per legal and regulatory guidelines. The specific retention periods are in the firm's Data Asset Register.