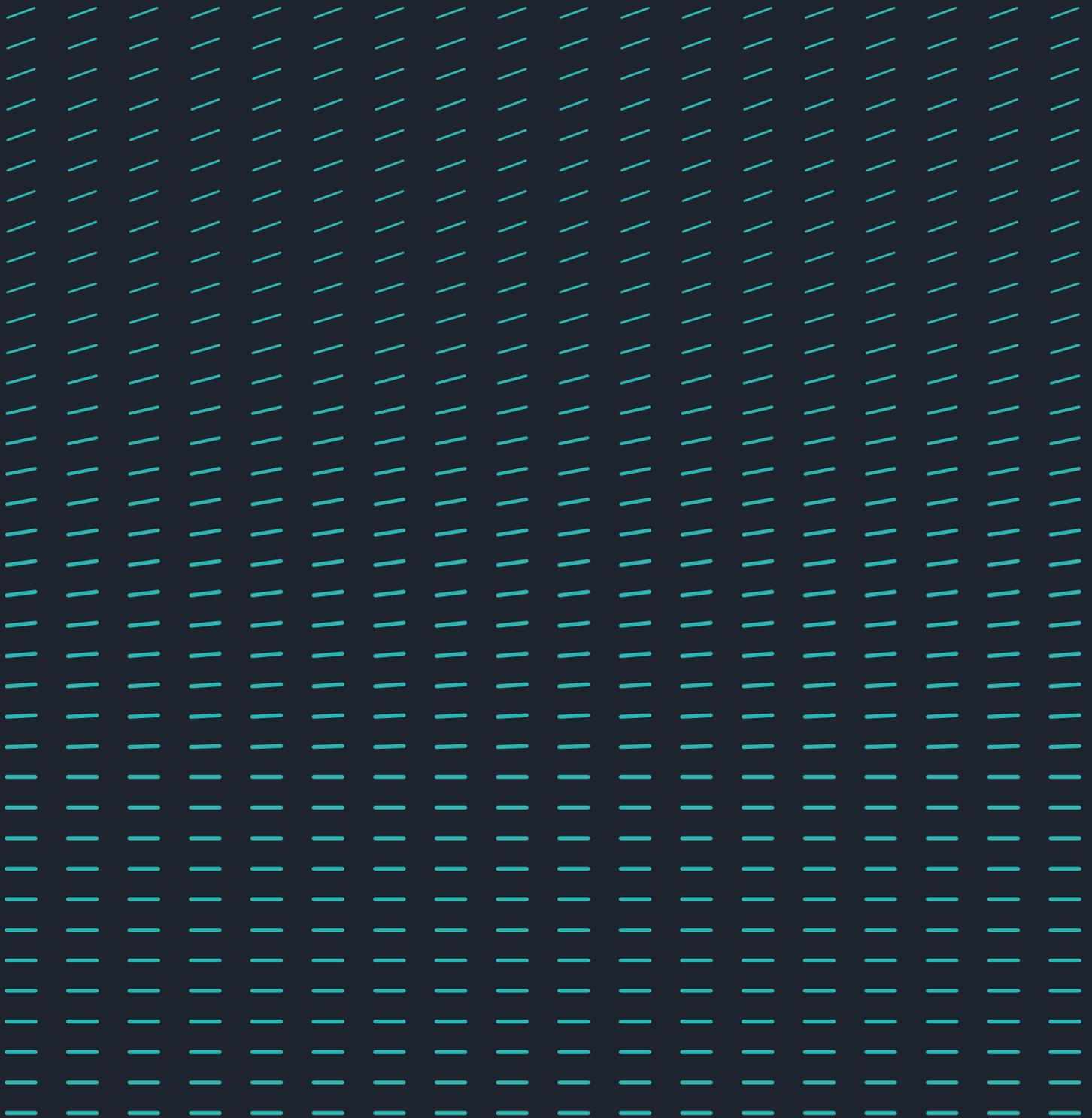


# Carne Global Financial Services Limited Gifts & Inducements Policy





Carne Global Financial Services Limited

Gifts and Inducements Policy  
("the Gifts and Inducements Policy")

Date: April 2019

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The Company's rules on gifts, entertainment and inducements (the "Gifts & Inducements Policy") are designed to protect the Company, its Directors and its Employees from any criticism over gifts and entertainment given or received by virtue of that person's employment, for personal gain or for the benefit of the Company, and which may create the appearance of a conflict between the person's interests and that of the Company and its clients. The policy is also designed to prohibit Directors and Employees of the Company from giving or receiving inducements which might reasonably be considered amount to bribery or corruption. ^^

## Applicability

The Gifts & Inducements Policy applies to the Company's Directors & Employees. If considered appropriate, additional information may be requested by the Head of HR from each individual relating to gifts and entertainment accepted or offered.

The provisions are as follows:

- No Director or Employee may accept from, or give to, any person any gift or other benefit, in relation to his role in the Company, that cannot properly be regarded as reasonable in the circumstances. Gifts and entertainment accepted by or offered should be appropriate and the acceptance of such gifts or entertainment should not create a conflict of interest (or the appearance of such)
- Entertainment and hospitality should only be accepted or offered if a representative of the host company is present. The entertainment must be suitable and must not adversely, or potentially adversely affect the Company's reputation
- Personal gifts and other benefits can be accepted from, or provided to, shareholders or service providers. However, personal gifts, entertainment and other forms of benefit from or given to third parties must be clearly reasonable in the circumstances
- All gifts, entertainment and other form of benefit offered or received by any one person in excess of EUR 100 (or equivalent if in a foreign currency) should be communicated to HR and recorded in a Gift and Entertainment register maintained by HR, a copy of which will be provided to the Board on a regular basis; and
- Business lunches and dinners of a reasonable nature are permitted without prior approval and there is no requirement to record these

## Prohibitions

A gift or receipt of cash or cash convertible gifts is prohibited:

- Borrowing money or securities from clients, or lending money or securities to clients, is prohibited; and

^^ Bribery is a specific offence which concerns the practice of offering something, usually money, to gain an illicit advantage and corruption is an abuse of a position of trust in order to gain an undue advantage

- the giving or receipt of gifts or inducements of any kind is prohibited to any employee of any regulator or government employee.

### **Bribery prevention**

The Company is mindful of the need to establish adequate bribery prevention procedures to ensure any offer, promise or gift of a financial or other advantage to another person by the Company's Employees is intended to bring about the improper performance by another person of a relevant function or activity or to reward such improper performance, or where the acceptance of the advantage offered, promised or given in itself constitutes the improper performance of a relevant function or activity.

'Improper performance' means performance which amounts to a breach of an expectation that a person will act in good faith, impartially, or in accordance with a position of trust.

In this regard, the Company has implemented the following:

- An initial assessment of bribery risks is undertaken across the Company to ensure that its policies and procedures are proportionate to the bribery risks that the Company faces
- The fostering of a top-down management culture within the Company, starting from senior management, which values above all integrity in all business conducts and where bribery is never acceptable
- The implementation of a comprehensive due diligence framework, both initial and on-going, on all delegates of the Company to ensure a robust control framework and compliance culture is in place so that the potential for bribery practices is eliminated; and
- Regular training provided to all Directors and Employees to ensure they are aware of the Company's policies with regards to bribery prevention and industry developments/market practice in this regard.

### **Suspicious Activity Notification**

A Director or Employee must notify the Head of HR in writing as soon as reasonably practicable after having received any offer, suggestion, arrangement or other matter or proposal that constitutes an inducement or which may be construed as such. A regular confirmation will be sought by the Head of HR of all Directors and Employees.

A key provision of the policy is the protection afforded to whistle-blowers who make reports, in good faith, of offences. The policy also provides that reports of suspected offences can be made on a confidential basis to "a confidential recipient". In relation to suspected corruption offences abroad, the Act contains provisions enabling reports to be made to diplomatic or consular officers and foreign police forces.

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