

Anti-Bribery and Corruption

Morganstone Ltd are fully committed to operating a zero-tolerance policy to bribery and corruption. This principle supports the company ethic of undertaking our business in an impartial and honest manner.

This policy sets out the responsibilities of Morganstone staff and businesses in preventing bribery and how we will implement 'adequate procedures' to achieve this in accordance with the UK Bribery Act 2010.

As a company, we will: -

- Ensure that people who work for and with the company understand that bribery and corruption is unacceptable.

Employees have responsibilities to: -

- Understand that UK bribery laws apply anywhere in the world.
- Comply with the anti-bribery and corruption laws.
- Comply with the company's procedures and arrangements for preventing bribery and corruption.
- Not offer, pay, make, seek or accept a bribe (as per definition).
- Be aware that they will be liable to disciplinary action, dismissal, legal proceedings, and potentially imprisonment if they become involved in bribery and corruption.

Terminology

Morganstone defines bribery as the offering, promising, giving, accepting or soliciting of a payment, gift, favour or financial or other advantage to influence a business outcome improperly, or to induce or reward improper conduct.

Bribery and corruption can be direct or indirect through third parties such as agents, brokers, joint venture partners. Facilitation payments are bribes, even if they are legal or accepted practice in some countries.

Scope

The UK Bribery Act 2010 requires Morganstone to implement adequate procedures to prevent bribery by any person or organisation that acts for or on behalf of Morganstone.

This policy applies to every employee, contractor and director of Morganstone.

It also applies to any third-party service providers such as agents, consultants, intermediaries, contractors or suppliers who work on our behalf or in our name. All third parties will be required to act in accordance with this policy when acting on our behalf.

Policy Arrangements

Morganstone has made anti-bribery and corruption a key priority by establishing 6 broad principles upon which the business is:

- 1) **Top-Level Commitment** – All directors / senior managers will lead by example and foster a culture in which bribery is never acceptable.
- 2) **Proportionate Procedures** – Policies will be clear, practical, accessible, effectively implemented and enforced. We will address the risks created by gifts and hospitality, sponsorship and donations through the enforcement of our internal policies.
- 3) **Risk Assessment** – Regular Risk Assessments will be undertaken looking at our operations, people, geographical spread and structure, which will inform the priorities in terms of anti-bribery implementation and training.
- 4) **Due Diligence** – Our approach will be proportionate, and risk based, and we will ensure that our due diligence procedures reflect the identified risk areas. Our third-party business partners will be subject of due diligence, and if we decide they cannot be trusted to comply with our standards, then we will not do business with them.

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- 5) **Communication** – Policies and procedures will be embedded and understood by means of a training programme proportionate to risk and tailored to the role. Other means of communication will be used in between training programmes. External partners will be apprised of our standards and expectations.
- 6) **Monitoring and Review** – We will maintain records of our compliance with this and other related policies. We will evaluate the effectiveness of our procedures and adapt them whenever necessary. We will ensure that staff are confident that they can speak up about potential malpractice. We will test our compliance with this and its related policies.



Ian Morgan
Managing Director
Morganstone Ltd
2nd June 2025

Next Review Date: 2nd June 2026