

# ANTI-BRIBERY AND CORRUPTION POLICY

## 1. POLICY STATEMENT

At Tower Peak Partners LLP ("TPP"), we are committed to maintaining the highest standards of integrity, transparency, and ethical conduct in all of our business activities. As a private equity firm operating in the global financial sector, we understand the heightened exposure to bribery and corruption risks inherent in complex financial transactions, dealings with government entities, and the management of a diverse portfolio of companies across multiple jurisdictions.

This policy establishes a zero-tolerance approach to bribery and corruption, in compliance with all relevant anti-bribery laws, including but not limited to the UK Bribery Act 2010 and the U.S. Foreign Corrupt Practices Act (FCPA). We pledge to conduct all business operations ethically, ensuring all employees, contractors, portfolio companies, and third-party representatives uphold our commitment to lawful and responsible business practices.

## 2. SCOPE AND APPLICATION

This policy applies to all TPP employees, officers, directors, partners, contractors, third-party representatives, agents, consultants, and any individuals or entities acting on behalf of TPP, including those associated with our portfolio companies.

### It covers interactions with:

- Portfolio companies
- External stakeholders, such as financial institutions, regulatory bodies, investors, suppliers, and business partners
- Government officials and public bodies, whether domestic or foreign
- Third-party service providers, including intermediaries, consultants, agents, and contractors

In addition to employees, this policy applies equally to all portfolio company executives, requiring them to adopt and implement appropriate anti-bribery and corruption procedures as part of the post-acquisition integration process.

**The firm's Global Management Committee:** The Global Management Committee (GMC) has the ultimate oversight and responsibility for compliance with the firm's anti-bribery and anti-corruption policy, ensuring that TPP meets all its legal and ethical obligations. The GMC is responsible for approving the annual Anti-Bribery and Anti-Corruption Statement and ensuring its effective implementation across the firm, the firm's operations, and its portfolio companies.

### Compliance Team: The Chief Compliance Officer is responsible for:

- **Policy Implementation:** Ensuring that the anti-bribery and anti-corruption policy is embedded across all levels of the organization, including in portfolio companies.

- **Risk Assessment and Monitoring:** Leading regular audits of operations and investments to identify bribery and corruption risks.
- **Training Programs:** Coordinating training on bribery and corruption for employees, investment teams, and third parties to raise awareness and prevent violations.

### **3. BRIBERY AND CORRUPTION DEFINED**

- 3.1** Bribery refers to the offering, promising, giving, or receiving of any undue financial or other advantage to induce or reward the improper performance of a function or activity.
- 3.2** Corruption is the abuse of entrusted power for private gain. This includes any improper use of influence in business dealings, such as payments, gifts, or favors provided to government officials, clients, or any third party to secure an unfair business advantage.
- 3.3** Facilitation Payments are unofficial, typically small payments made to public officials to expedite routine administrative tasks (e.g., issuing permits, processing papers). Such payments are illegal under the UK Bribery Act and the FCPA and are strictly prohibited under this policy.
- 3.4** Kickbacks are payments made in return for a business advantage or favor. These are illegal and prohibited.

### **4. PRIVATE EQUITY-SPECIFIC PROVISIONS**

Given the nature of our business as a private equity firm, TPP is exposed to specific risks of bribery and corruption. These include risks related to the acquisition, ownership, and management of portfolio companies, and interactions with regulatory authorities, investors, and external partners.

#### **4.1 Pre-Investment Due Diligence**

**Before acquiring or investing in any company, rigorous anti-corruption due diligence must be conducted. This process should assess:**

- The target company's exposure to bribery and corruption risks, especially in jurisdictions known for corrupt practices.
- The target company's existing anti-bribery policies and controls.
- Any history of regulatory violations or allegations of corruption.
- The target's relationships with government officials and regulatory bodies, including its compliance with applicable laws.

TPP also integrates anti-bribery and anti-corruption due diligence into its Environmental, Social, and Governance and Sustainability (ESGS) framework. This ensures that potential investments are reviewed for any vulnerabilities, particularly those related to bribery and corruption.

## 4.2 Portfolio Company Oversight and Compliance

### Post-acquisition, TPP will:

- Ensure that portfolio companies adopt a comprehensive anti-bribery and corruption framework that complies with TPP's standards.
- Monitor portfolio companies' compliance through regular audits, reviews, and reports.
- Provide training to portfolio company executives and employees on anti-bribery and corruption standards.
- Establish a Whistleblowing Mechanism within portfolio companies to allow for the confidential reporting of bribery or corruption concerns.

Failure by a portfolio company to implement or comply with anti-bribery and corruption measures may result in the termination of the relationship, legal action, and other remedial actions.

## 5. PROHIBITED CONDUCT

**Under this policy, the following activities are strictly prohibited for TPP employees, portfolio company executives, and third-party representatives:**

- Offering, promising, or giving any bribe or improper advantage to any person or entity to influence business decisions.
- Receiving or soliciting bribes in any form, including gifts, entertainment, or favors that may affect or be perceived to affect business integrity.
- Facilitation payments of any kind, regardless of local customs or business practices, even if considered minor or customary.
- Kickbacks from third parties in exchange for favorable treatment, including from agents, suppliers, or intermediaries.
- Gifts and Hospitality: Offering or accepting lavish or inappropriate gifts, hospitality, or entertainment that could be interpreted as influencing business decisions is strictly prohibited. All gifts or hospitality must be reasonable, transparent, and recorded.

## 6. INTERACTIONS WITH PUBLIC OFFICIALS

Given the enhanced risks associated with dealings with government officials, TPP's employees and representatives must exercise extreme caution in all interactions with public officials.

### It is prohibited to:

- Offer or provide any advantage, including gifts or hospitality, to a public official in order to influence the official's actions.
- Engage in any discussions or make payments related to government approvals, licenses, or contracts unless in compliance with applicable laws and this policy.

Any requests for improper payments or benefits from public officials must be immediately reported to the Chief Compliance Officer.

## **7. GIFTS, HOSPITALITY, AND EXPENSES**

### **7.1 Guidelines on Gifts and Hospitality**

**The giving and receiving of gifts, hospitality, or entertainment is permitted only when it meets the following conditions:**

- It must not create an expectation or perception of undue influence.
- It must be consistent with customary business practices and proportionate to the situation.
- It must be transparent and recorded appropriately.
- It must comply with all applicable local laws and internal policies.

Any gift or hospitality that exceeds a certain threshold (to be defined in company guidelines) must be approved by the Chief Compliance Officer and recorded in the company's Gift and Hospitality Register.

## **8. REPORTING, MONITORING, AND ACCOUNTABILITY**

### **8.1 Reporting Obligations**

All employees, portfolio company representatives, and third parties associated with TPP are required to report any suspected or actual bribery, corruption, or unethical conduct immediately.

**Reports can be made directly to:**

- The Chief Compliance Officer
- Through the confidential whistleblowing hotline

### **8.2 Regular Audits and Monitoring**

**TPP's Global Management Committee ("GMC") will:**

- Conduct periodic audits of the firm's operations and portfolio companies to ensure compliance with anti-bribery laws and this policy.
- Review all reported incidents and take appropriate remedial actions.

## **9. CONSEQUENCES OF BREACH**

Any violation of this policy, whether by employees, portfolio company executives, or third-party representatives, will result in severe consequences, including:

- Termination of employment or contract

- Legal action, including referral to law enforcement authorities
- Fines and sanctions, both personal and corporate
- Termination of business relationships, including with portfolio companies that fail to comply with these standards

## **10. TRAINING AND COMMUNICATION**

### **10.1 Mandatory Training**

All TPP employees, portfolio company management, and relevant third parties must undergo regular training on anti-bribery and corruption laws, this policy, and specific risks in the financial sector.

### **10.2 Communication with External Parties**

**TPP's commitment to anti-bribery and corruption will be communicated to:**

- Portfolio companies as part of the acquisition and governance process.
- External partners and stakeholders, including investors and financial institutions.

## **11. RECORD KEEPING AND DUE DILIGENCE**

TPP will maintain accurate and complete records of all financial transactions, gifts, and hospitality. These records will be subject to regular audits to ensure compliance with anti-bribery laws and internal policies.

Additionally, all third parties must undergo due diligence to ensure their business practices align with TPP's commitment to ethical business conduct.

## **12. POLICY REVIEWS AND UPDATES**

This policy will be reviewed annually by the firm Chief Compliance Officer and reviewed and approved by the Global Management Committee, or earlier if required by changes in law, best practices, or the discovery of significant risks. Updates will be approved by the Managing Partners.