

# Anti-Bribery, Anti-Corruption and Anti-Facilitation of Tax Evasion Policy

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ANTI-BRIBERY, ANTI-CORRUPTION AND ANTI-FACILITATION OF TAX EVASION  
POLICY

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## Document Revision History

Version	Date	Author(s)	Revision notes	Approved by
1.0	14 Jul 2014	Compliance	First release	Senior Managing Director
1.1	28 Apr 2015	Compliance	Updated with new Copal Amba Logo	-
1.2	21 Aug 2015	Compliance	Included Exevo under Scope	Senior Managing Director
1.3	16 Mar 2016	Compliance	Updated the document to the reflect the changes incorporated in Moody's ABAC policy	Senior Managing Director
1.3(a)	17 Jan 2017	Compliance	Updated due to name change to Moody's Analytics Knowledge Services	-
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2.0	18 Nov 2019	Compliance	Updated due to name change to Acuity Knowledge Partners	Head of Compliance
2.1	18 Nov 2020	Compliance	Annual Review	Head of Compliance
2.2	10 Nov 2021	Compliance	Annual Review	Head of Compliance
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2.4	21 Dec 2022	Compliance	Included Anti-Facilitation of Tax Evasion requirements	Head of Compliance
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2.6	11 Nov 2024	Compliance	Annual Review	Head of Compliance

## Distribution list

All employees and any associated persons of Acuity Knowledge Partners

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## Policy

It is the policy of Acuity Knowledge Partners (as defined below) to comply with all applicable anti-bribery, anti-corruption and anti-facilitation of tax evasion laws, including but not limited to the U.S. Foreign Corrupt Practices Act (“FCPA”), the U.K. Bribery Act (“UKBA”), Prevention of Corruption Act (“PCA”), the UK Criminal Finances Act 2017 (“CFA”) and all applicable anti-bribery, anti-corruption and anti-facilitation of tax evasion laws where Acuity Knowledge Partners operates, and to accurately reflect all transactions in Acuity Knowledge Partners books and records. It is also Acuity Knowledge Partners policy to require certain third-party intermediaries, agents, consultants and business partners who work on Acuity Knowledge Partners behalf to comply with these same laws and practices. The term “Acuity Knowledge Partners” is used in this Policy to collectively refer to all companies, including subsidiaries and affiliates.

Making actual payments or even offering business courtesies (as described below) or anything else of value, such as gifts, entertainment or other hospitality, to public officials (as defined below) may violate the FCPA, the UKBA, the PCA, the CFA or other anti-bribery and anti-corruption laws. Commercial bribery (not involving public officials) is also illegal in many countries. This Policy prohibits all commercial or public sector bribery.

Acuity Knowledge Partners employees are prohibited from offering or paying bribes. Acuity Knowledge employees are also prohibited from providing any business courtesy or other thing of value for the purpose of rewarding a person for performing a function or activity that he or she is otherwise required to perform, or for inducing or rewarding the improper performance of a function or activity. Whether a function or activity is performed “improperly” is judged by whether it breaches a reasonable person’s expectation in relation to the performance of that function or activity, such as the expectation that a person will perform a function or activity impartially and in good faith.

For purposes of this Policy, outreach to and engagement with public officials (including legislators and regulators) for the purpose of advancing Acuity Knowledge Partners legitimate business interests is not considered improper, provided that such outreach or engagement complies with this Policy.

The term “tax evasion” covers a variety of illegal tax related actions including any fraudulent activity that intends to divert funds from the public revenue. Facilitation of Tax evasion can have consequences for both Acuity and the individual involved, where it is done deliberately and dishonestly. It is not acceptable for you (or for you to instruct someone on your behalf) to;

- engage in any form of facilitation of tax evasion;
- aid, abet, counsel, or procure the commission of a tax evasion offence by another person;
- fail to promptly report any request or demand from any third party to facilitate the fraudulent evasion of tax, or any suspected fraudulent evasion of tax by another person, in accordance with this policy; or
- threaten or retaliate against another individual who has refused to commit a tax evasion offence or a foreign tax evasion offence, or who has raised concerns under this policy.

If you have questions about this Policy, please contact the Compliance department at: [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Public Officials

Although this Policy prohibits both commercial and public sector bribery, payments to or on behalf of, and the offering of business courtesies to, public officials warrant close scrutiny and must undergo advance review and approval by Compliance (unless exempted pursuant to the exemptions below). For purposes of this Policy, “public official” is construed broadly and includes not only elected officials of a government, but also any officer or employee of a government or any department, agency or “instrumentality” thereof (such as a government-controlled company or other commercial enterprise) or of a public international organization. “Public official” also includes any person acting in an official capacity for or on behalf of any such government or department, agency or instrumentality, or for or on behalf of any such public international organization. Examples of public officials include the following:

- Head of state
- Royal family member
- Ministry or agency official
- Judge, magistrate or legislator
- Officer or employee of a government-controlled company, including government-controlled financial, banking, healthcare and transportation institutions and utilities
- Private person acting officially on behalf of a government department, agency or instrumentality
- Official of a public international organization (e.g., World Bank, IMF, UN)
- Employee of any government agency
- Political party, party official, or candidate for public office
- Employee of a government-sponsored pension or retirement plan

For purposes of the anti-bribery and anti-corruption laws, it is irrelevant whether a person is considered a public official by the government at issue.

If you have questions whether a particular person is considered to be a public official, or whether a particular entity is considered to be an “instrumentality,” please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Business Courtesies

Bribery is not limited to the payment of cash with corrupt intent, but also may include the provision of business courtesies or other things of value, such as gifts, hospitality or entertainment, for an improper purpose. It is never permissible to provide any business courtesy for a corrupt or improper purpose. In addition, no business courtesy may be given, directly or indirectly, to a public official except in cases that are approved by Compliance in advance, as provided below (unless exempted pursuant to the exemptions below).

Business courtesies could include, among other things:

- Gifts
- Promotional items
- Travel expenses
- Meals, entertainment, recreation and other hospitality
- Tickets to sporting, cultural or other events
- Charitable donations – whether in cash or various forms of sponsorship (such as dinners or golf tournaments)
- Business opportunities
- Discounted or free products or services
- Internships, secondment or employment for public officials or their family members
- Loans

- Assistance with medical care

### Restrictions on Providing Business Courtesies to Business Contacts That Are Not Public Officials

Employees may provide business courtesies to any business contact only if the following general requirements are met:

1. The cost of the business courtesies must be reasonable and justifiable under the circumstances;
2. The business courtesies must comply with applicable laws;
3. The business courtesies must not reasonably be interpreted as an attempt to obtain or retain an improper business advantage, and must not reflect negatively on the reputation of Acuity Knowledge Partners or the recipient;
4. The business courtesies must be bona fide and must directly relate to a legitimate business purpose such as:
  - 4.1. the promotion, demonstration or explanation of Acuity Knowledge Partners products and services, or
  - 4.2. the execution or performance of a contractual obligation; and
5. The business courtesies must be supported by receipts and must be properly documented in accordance with any applicable expense reimbursement and accounting procedures, such as Acuity Knowledge Services Travel & Entertainment Policy.

### Restrictions on Providing Business Courtesies to Public Officials

Employees may provide business courtesies to public officials only if all of the general requirements listed above are met and under the following additional conditions:

1. The business courtesies must be pre-approved by Compliance (unless exempted pursuant to the exemptions below);
2. The business courtesies must be given in an open and transparent manner and must not be given to induce or reward the improper performance of an official function or activity;
3. The business courtesies must not involve the transfer of cash; any business courtesies involving cash equivalents, such as gift cards or gift certificates, require pre-approval by Compliance; and
4. In the case of an actual gift, such as a holiday gift, the business courtesies must not be extravagant in value, must be provided only to reflect esteem or gratitude, and must be infrequent (no more than two times per year).

To obtain Compliance pre-approval, you must complete a **Request for Pre-Approval to Provide Business Courtesies to Public Officials**. The Pre-Approval form can be obtained from the Acuity Knowledge Partners intranet or by contacting the Compliance department at : [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

### Exemptions from Pre-Approval Requirement for Certain Routine, Reasonable Business Courtesies Provided to Public Officials

From time to time, in the ordinary course of conducting its businesses, Acuity Knowledge Partners may provide routine, reasonable business courtesies to public officials that are exempted from the pre-approval requirement described above, provided that they are directly related to a legitimate business purpose and otherwise comply with all requirements set forth in this Policy, including compliance with local laws.

The exemptions are:

1. Meals and refreshments provided to attendees, participants and speakers at Acuity Knowledge Partners conferences and events, provided that the costs of such meals and refreshments are reasonable given the venue;

2. Meals and refreshments provided incidental to meetings with public officials, regardless of venue, provided that such meals and refreshments are of nominal value (less than or equal to US \$50 per person or the relevant local equivalent); and
3. Acuity Knowledge Partners branded items that are provided at Acuity Knowledge Partners events and conferences, provided that such items are of nominal value (less than US \$50 per person or the relevant local equivalent); and
4. Acuity Knowledge Partners research, provided that such research has already been published.

IF YOU HAVE ANY DOUBT ABOUT WHETHER A BUSINESS COURTESY FALLS WITHIN THESE EXEMPTIONS, PLEASE CONTACT COMPLIANCE DEPARTMENT AT [compliance@acuitykp.com](mailto:compliance@acuitykp.com)

## Common Situations Involving Public Officials

### Advisory Boards/Committees

Acuity Knowledge Partners may invite external parties to sit on a variety of Advisory Boards/Committees. Such an invitation, whether paid or voluntary, may be deemed to have value to the recipient. Accordingly, before offering such a position to a public official (or to a known family member or designee of a public official), you must obtain pre-approval.

Fees or payments for participation on such Advisory Boards/Committees may be permissible in exceptional circumstances. Before offering a public official (or a known family member or designee of a public official) a fee for participating on an Advisory Board/Committee, you must obtain pre-approval.

To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

### Employment; Internships

Employment decisions, including paid or unpaid internships and secondments, must be based on merit and not made to improperly influence public officials. Accordingly, if a known family member or designee of a public official is seeking employment at Acuity Knowledge Partners, including a secondment or internship, you must obtain pre-approval before proceeding with the recruiting or employment process.

To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Charitable Contributions and Donations

Requests from public officials for donations to specific charities or non-profit organizations, even if well-known, may be considered bribes if the donation is made to improperly influence any act or decision of that official. Any requests for such charitable contributions or donations must be pre-approved.

To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Conference and Event Sponsorships; Delegation Trips

Conference and Event Sponsorships and any associated payments may be considered bribes if made to improperly influence any act or decision of a public official. Requests by public officials for Acuity Knowledge Partners to sponsor conferences or other events must be pre-approved.

Complimentary admissions and discounted registration fees for public officials to attend Acuity Knowledge Partners sponsored conferences and events must be pre-approved. To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

Where public officials are invited as speakers at Acuity Knowledge Partners sponsored conferences and events, paying for such public official's travel, meals and lodging must be pre-approved. To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

Where a delegation of public officials is invited to visit Acuity Knowledge Partners offices, this Policy generally prohibits the payment by Acuity Knowledge Partners of such public officials' travel, meals and lodging expenses. In exceptional cases, Acuity Knowledge Partners may approve such expenses and business courtesies, but pre-approval is required. To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Family Members

Providing business courtesies to the family members of a public official is generally prohibited. In exceptional cases, Acuity Knowledge Partners may approve such business courtesies, but pre-approval is required. To obtain pre-approval, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Facilitation Payments

The UKBA prohibits "facilitation payments," which are commonly defined as payments to governmental officials for routine governmental action to which the individual or company is legally entitled, such as processing papers, issuing visas and providing phone service. In other words, the official is ordinarily and commonly required to perform the duty but requires a relatively small "additional" payment to carry out that duty.

Facilitation Payments are prohibited under this Policy as a general matter. However, such payments may be made only in exceptional circumstances when, for, example, an employee is placed under duress and faces potential safety issues or personal harm. Under such circumstances you must report the payment to the Legal Department immediately and provide a description of the circumstances under which the payment was made. Such payments must be accurately described and recorded in Acuity Knowledge Partners books and records.

## Third Party Intermediaries

Acuity Knowledge Partners must not make payments through third parties that, if made by Acuity Knowledge Partners itself, would violate this Policy or any applicable anti-bribery and anti-corruption laws. Accordingly, before entering into or renewing contracts with agents, consultants and other third party intermediaries who represent Acuity Knowledge Partners in customer or governmental matters, you must follow Acuity Knowledge Partners Covered Third Party Anti-Corruption Due Diligence and Contracting Procedures.

Global anti-bribery and anti-corruption laws cover a broad range of conduct. If you encounter a situation in which you are unsure about the appropriate course of action, or a situation not addressed in this Policy or the Acuity Knowledge Partners Code of Business Conduct, please contact Compliance department at [compliance@acuitykp.com](mailto:compliance@acuitykp.com).

## Facilitation of Tax Evasion

Acuity Knowledge Partners, or its associated persons, must not deliberately facilitate tax evasion of any third party or person. For these purposes – "an associated person" is defined as any person, whether an employee or third party who is providing services for and on behalf of Acuity Knowledge Partners.

The deliberate – facilitation of tax evasion means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax by another person, or aiding, abetting, counselling or procuring the commission of that offence.

The UK CFA hold Acuity Knowledge Partners criminally liable where an associated person with a link to the UK (either through employment within a UK entity, providing services to a UK entity, or physical presence in the UK) deliberately and dishonestly facilitates tax evasion in any territory worldwide. Convictions of the tax evader and/or facilitator are not required for a successful prosecution to be brought against Acuity Knowledge Partners for the failure to prevent the facilitation of tax evasion under CFA.

Acuity Knowledge Partners will be guilty of an offence, and subject to sanctions such as an unlimited fine and a public record of the conviction, under the CFA if:

- There is criminal tax evasion by a taxpayer (either an individual or legal entity) under existing criminal law (in any territory);
- An associated person of Acuity Knowledge Partners has criminally facilitated that tax evasion; and
- Acuity Knowledge Partners failed to prevent its associated person from committing the criminal facilitation.

The only defense available to Acuity Knowledge Partners under CFA is that it had “reasonable procedures” in place to prevent the facilitation of tax evasion. As such it is imperative that all employee and associated persons are aware of and comply with this policy.

Whilst the CFA only affects UK activities (either through employment within a UK entity, providing services to a UK entity, or physical presence in the UK), this approach is applicable to all of Acuity Knowledge Partners interactions across the globe.

You must ensure that you read, understand and comply with this policy.

The prevention, detection and reporting of tax evasion are the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this policy. Training on this policy forms part of the employee onboarding process.

Our zero tolerance approach to tax evasion and foreign tax evasion must be communicated to all associated persons at the outset of our business relationship with them and periodically thereafter. [Protection and Breaches of this policy](#)

Individuals who raise concerns or report another’s wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct. We may terminate our relationship with other individuals and organisations working for us or on our behalf if they breach this policy.



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## About Acuity Knowledge Partners

Acuity Knowledge Partners, formerly part of Moody's Corporation, is a leading provider of bespoke research, analytics, staffing and technology solutions to the financial services sector.

Headquartered in London, Acuity Knowledge Partners has nearly two decades of transformation experience in servicing over 600 clients with a specialist workforce of over 6,000 analysts and delivery experts across its global delivery network.

We provide our clients with unique assistance not only to innovate, implement transformation programmes and increase operational efficiency, but also to manage costs and improve their top lines.

### **Our expertise includes the following:**

- Investment Banking: origination and trading support
- Investment Research support: covering all asset classes in terms of ideation, data science, and research support across the buy side and sell side
- Commercial Lending support: across origination, credit assessment, underwriting, and covenant and portfolio risk for all lending types
- Private Equity: origination, valuation and portfolio monitoring support
- Asset Management services support: across marketing, investment research, portfolio management/optimisation, risk and compliance
- Corporate and Consulting services: market and strategic research; survey work; treasury and counterparty risk support; and CEO office support, including M&A, FP&A and investor relations support
- Compliance support: AML analytics, KYC, counterparty credit risk modelling and servicing across banks, asset managers and corporates
- Data Science: web scraping, data structuring, analytics and visualisation These services are supported by our proprietary suite of Business Excellence and Automation Tools (BEAT) that offer domain-specific contextual technology.

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Acuity Knowledge Partners is assisted by Equistone Partners Europe, a leading private equity organisation that backs specialist growth businesses and management teams.