

All IPO Plc Statement on Bribery and Corruption

Introduction

All IPO plc embraces a culture of zero tolerance policy of bribery and corruption throughout all of its business lines (All IPO, Throgmorton Street Capital and TSCTRADE) as well as its parent company ADVFN plc. It is All IPO's policy to comply with all laws, rules and regulations governing anti-bribery and anti-corruption law. All IPO is committed to conducting its business and affairs so as to ensure that it does not engage in, or facilitate, any form of corruption.

All IPO defines bribery and corruption as follows:

- i) The receiving or offering of any undue reward by or to any holder of public office, employee, colleague or representative of any other organisation, designed to influence us in the exercise of their duty, and to incline them to act contrary to accepted standards of honesty and integrity
- ii) The misuse of public office or public power for private gain by offering or promising anything of value, whether directly or indirectly, to a public official or a political candidate, party or party official in order to obtain, retain or direct business, or to secure any improper business advantage. Also included is the demanding or accepting of anything of value by such a person as a condition to conferring an improper business advantage, whether directly indirectly.

Laws and Regulations

Bribery Act was given Royal Assent in 8th April 2010 and came into force on 1st July 2011. It is an offence to give/receive a bribe; to promise/offer/request/agree to receive a bribe; to bribe a foreign public official and for a senior officer to consent/connive in any such offence.

All IPO's Policy and Practices

All IPOs Bribery and Corruption Policy applies to all employees, including those with trading names of All IPO plc in which All IPO has a controlling interest, as well as contract services consultants, contractors, irrespective of their location, function, grade or standing. Subsidiaries in which All IPO does not have a controlling interest (any joint ventures in which All IPO participates) are encouraged to apply the policy.

All IPOs Bribery and Corruption Policy requires that all employees will require prior permission from the CEO or Finance Director for the following:

- Offering Hospitality and promotional expenditure to clients (including their family), brokers or any parties connected with All IPO



- Any expenses involving Business partners, joint ventures, etc.
- Facilitation payments.
- If any parties offers gifts or hospitality to employees

Employees must not accept any gifts in the course of their business without the prior approval from Compliance and a Director.

As all client entertainment and client benefits (such payment of client's ADVFN account) are covered by the act, employees must seek the Finance Director's prior permission. These are normally permissible provided they are reasonable and proportionate.

Any employee that encounters a breach of policy can report their concerns in confidence and without fear of reprisals to their compliance officer. All reports are taken seriously and, where appropriate, investigated in more depth. No employee is discriminated against in any way as a result of reporting in good faith.

Our policy on bribery and corruption is fully supported by the Board of Directors. Any breach of policy by any employee will be considered as grounds for disciplinary action, which may result in dismissal from the firm.

All IPO plc has not made any political and/or charitable contributions during 2013/14.