

Anti-Bribery and Corruption Policy

1. INTRODUCTION

Ariane Education Ltd. (“ARIANE EDUCATION” or “the Company”) is committed to maintaining the highest level of ethical standards in business and will not tolerate bribery or corruption. This document sets out the Company’s policy in relation to bribery and corruption.

1.1. THE REGULATIONS

The Bribery Act 2010

1.2. APPLICATION

This policy applies to all individuals employed by ARIANE EDUCATION (whether permanent, fixed term or temporary) and contractors of ARIANE EDUCATION (collectively Employees).

In addition, this policy applies to Associated Persons. An Associated Person includes business partners, such as a person who performs a service on behalf of ARIANE EDUCATION, including agents, intermediaries, introducers, suppliers and joint venture entities.

1.3. RELATED POLICIES AND PROCEDURES

- Anti-Money Laundering and Combatting Terrorist Financing
- Whistleblowing Policy
- Gifts and Entertainment Policy

1.4. TRAINING

All Employees and Associated Persons will undergo at least one compulsory annual training session. The training will cover the policy and procedures, the outline of the Bribery Act and its Principles and enable staff to be aware of the business and personal risks assessments and also the Whistle Blowing Policy.

2. STATEMENT OF POLICY AND PRINCIPLE

It is ARIANE EDUCATION policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implement and enforce effective systems to counter bribery.

Under no circumstances may an Employee or Associated Person solicit any form of bribe (as described in detail below) from a third party.

3. THE BRIBERY ACT 2010

The Chief Executive Officer has overall responsibility for compliance with the anti-bribery and corruption laws and regulation and is the first point of contact should you have any query in relation to this policy

This Bribery Act is Principle based, but these principles are not prescriptive – instead they are intended to be flexible and outcome focused. We acknowledge that as a small Company we face different risks from those facing large multi-national organisations therefore, we are classified as a low-risk company and the policy is appropriate to this rating.

3.1. WHAT IS A BRIBE?

A bribe is defined as a financial or other advantage with the intention of influencing the recipient to carry out a function improperly, or as a reward for having already done so.

3.2. WHAT IS CORRUPTION?

Corruption is the misuse of a public office or power for a private gain; or misuse of private power in relation to business outside the realm of government.

3.3. OFFENCES UNDER THE ACT

- Bribing another person
- Being bribed
- Bribing foreign officials
- Failure of commercial organisations to prevent bribery

The penalty for having committed an offence under the act are potentially up to an unlimited fine and/or imprisonment for up to 10 years.

A company's defence for failing to prevent bribery is having adequate procedures in place. However, if found guilty of committing an offence then the organisation would potentially face an unlimited fine, and any "senior officer" will be guilty of the same offence if he or she has consented to or connived in the commission of the offence. This is a form of secondary liability and is not a separate offence.

4. THE GUIDANCE

4.1. PROPORTIONATE PROCEDURES

Clear practical and accessible policies and procedures should be proportional to the risk that the Company faces and the size of the business and should include donations, gifts and hospitality and promotional expenses.

The actions which ARIANE EDUCATION has taken to prevent bribery being committed are considered to be proportionate to the risk ARIANE EDUCATION faces with regard to the size of the business and the markets in which we operate.

ARIANE EDUCATION does not make political donations to individuals or political parties. Any other donations made by ARIANE EDUCATION are discussed at board level.

4.2. TOP LEVEL COMMITMENT

There is a good compliance culture across ARIANE EDUCATION with zero tolerance for all forms of fraud and financial crime. There is an open and transparent approach to business with detailed policies and training for AML, Bribery and Corruption and Whistle Blowing, together with compliance monitoring reviews.

4.3. RISK ASSESSMENT

Bribery and Corruption key risk factors are considered below. Senior Management considers ARIANE EDUCATION to be at low risk of bribery and corruption. Risk assessment forms part of usual business process and is carried out on an ongoing basis.

- **Excessive gifts, entertainment and hospitality**

All members of staff must comply with the Gifts and Hospitality Guidelines. To ensure openness and transparency, all gifts, hospitality and entertainment must be recorded in the register. The giving or acceptance of cash or cash convertible gifts is prohibited.

- **Financial controls**

Bookkeeping will be cross checked with the entertainment and gift register.

- **Facilitation Payments**

Facilitation or 'grease' payments are usually low value payments used by businesses or individuals to secure or expedite the performance of a routine or necessary action to which the payer has an entitlement as of right. Facilitation payments are forbidden under this policy.

- **Political and charitable donations**

Company to update and disclose any charitable donations if applicable.

- **Location**

The Company operates principally in the United Kingdom. Where business is carried out in alternative locations risk is assessed as part of the due diligence process.

- **Outsourcing and Suppliers**

All undergo Identity or Customer Due Diligence before contracts are signed, and business commences.

4.4. DUE DILIGENCE

It is essential that ARIANE EDUCATION is kept fully informed on all business relationships therefore full risk-based Customer Due Diligence must be carried out on all Joint Ventures and Associated Parties (i.e. key members of a supply chain and any key relationships).

COMMUNICATION

An anti-bribery culture is embedded, effectively implemented and understood throughout the Company. We have regular training sessions and internal communications such as policies and procedures are available to all Employees and Associated Persons. ARIANE EDUCATION's Anti-Bribery and Corruption policy is communicated externally via the website.

4.5. MONITORING AND REVIEW

Policies, Procedures and Training on the Anti Bribery Act 2010 is reviewed and where necessary updated on an annual basis. Potential breaches and or suspicions are logged on the Internal Compliance Monitoring Programme and this is reviewed quarterly.

Feedback from training sessions is encouraged and attendees are required to sign a declaration form to confirm that the training was understood.

5. EMPLOYEE AND ASSOCIATED PERSONS RESPONSIBILITIES AND FURTHER GUIDANCE

The Company will not tolerate bribery or corruption in any form.

Staff are prohibited from offering, giving, soliciting or accepting a bribe or any corrupt inducement, whether in cash or any other form, including facilitation or “grease” payments (usually a low value amount to secure or expedite the performance of a routine or necessary action to which the payer has the entitlement as of right):

- To or from any person or company wherever located, whether a public official or body or a private person or company
- By any individual employee, director, agent, consultant, contractor or other person or body acting on behalf of the Company
- In order to gain any unfair commercial, contractual or regulatory advantage.

The following practices are not prohibited by this policy provided that they are appropriate, proportionate and properly recorded and where necessary approved and in full compliance with the relevant ARIANE EDUCATION policy or procedure:

- Corporate Entertainment
- Fast tracking a service or process which is available to all on the payment of a fee
- Providing a resource to assist a person or body in making a decision more efficiently provided that the resource is solely for this purpose.

If you are unsure whether a fee or service could be construed as a bribe, please contact the MLRO for advice.

All staff are required to attend all compulsory training sessions relating to anti-bribery and corruption and to sign to confirm that the training was understood and that the member of staff is confident in applying the Principles of the Bribery Act 2010 to his area of responsibility.

Failure to comply with this policy or the Act may result in disciplinary measures.

If you believe that anyone connected to or providing a service to ARIANE EDUCATION is involved in bribery in any way, please contact the MLRO or deputy MLRO immediately, or follow the Whistle-blowing procedure. There is a form available to assist with reporting concerns and this may be sent direct to the Serious Fraud Office if for any reason you do not wish to report the incident as an internal breach.

6. FURTHER INFORMATION

The Ministry of Justice has supplied guidance on the Bribery Act 2010 and this may be found using the following link:

<https://www.justice.gov.uk/downloads/legislation/bribery-act-2010-guidance.pdf>

For help and assistance with this policy or for advice on bribery and/or how this policy applies to you, please contact the Compliance Officer.

APPENDIX 1 – FREQUENTLY ASKED QUESTIONS

1. How do I determine whether something amounts to a bribe?

The relevant test is whether a reasonable person in the UK would consider the advantage offered, promised, given or received is for the intention of ensuring or may reasonably be expected to result in, the improper performance of a function or activity.

2. Could a Company based outside the UK be caught by the Bribery Act?

Yes. If some or part of the Company's business is carried out in the UK, the Company could be caught under the Act. This includes a subsidiary, a branch, an agent, etc.

3. Are activities conducted outside the UK within the scope of the Act?

Yes, if your Company is caught by the Act.

4. Is the private sector caught by the Act?

Yes. The offence of bribery applies to any function of a public nature, connected with a business, performed in the course of a person's employment or performed on behalf of a Company or another body or persons. It therefore applies to both the public and private sectors.

5. Can Company offer corporate hospitality and gifts under the Act?

The Ministry of Justice Guidance confirms that hospitality and gifts made in good faith, with the intention of establishing cordial relations, are not caught by the Act. However, where the intention is to gain a financial or other advantage this can amount to a bribe. It will generally depend on the type and level of the advantage offered, the manner and form in which the advantage is provided and the level of influence the individual receiving the benefit has over the business decision.

As a general rule, hospitality and gifts which are proportionate and reasonable to a Company's industry are very unlikely to be caught under the Act. The Guidance includes examples of reasonable hospitality such as tickets to sporting events (e.g. Wimbledon or a Grand Prix), dinner and reasonable travel expenses.

6. Has the stance on facilitation payments changed?

No. Facilitation payments remain illegal under the Act. The guidance acknowledges that facilitation payments are part of normal business in some parts of the world. To that extent, the Guidance refers to the guidance issued by the Director of the Serious Fraud Office and the Director of Public Prosecutions ("SFO/DPP Guidance"), which outlines how the offence is likely to be prosecuted.

The SFO/DPP Guidance states that where there is sufficient evidence of bribery (a facilitation payment) the prosecutors will consider whether a prosecution is required in the public interest. In determining this, the prosecution will have regard to:

- The size of the payments;
- Whether the payments are planned for and part of a standard way of business;

- Whether the Company has adequate policies and procedures in place to deal with requests for facilitation payments; and
- Whether the individual making the payment was in a vulnerable position.

7. Can I rely on a third party to conduct due diligence on my behalf?

Yes, although you will first need to conduct a risk assessment on your third party. You should also obtain copies of any due diligence obtained on your behalf as part of your monitoring.

8. Are businesses required to renege on existing arrangements, where they are not satisfied that an existing associated person has adequate anti-bribery procedures?

The Guidance makes specific reference to granting “due allowance” to companies that have existing arrangements with associated persons. This applies in the short term to the requirement that associated persons have adequate anti-bribery procedures in place. Companies should ensure that, at the first reasonable chance, all associated persons adopt adequate anti-bribery procedures.

9. Is a non-UK parent with a UK subsidiary caught by the Act?

In determining whether a non-UK parent would be caught by the rules, a Company will need to consider the degree of independence the subsidiary has from its parent. Relevant considerations are likely to include:

- The influence the parent entity has over the general activities of the subsidiary and how often this influence is exercised;
- How the subsidiary is supported financially;
- The business activities of the parent and subsidiary; and
- The reporting lines in the subsidiary.

10. What is the extent of a Company’s liability for the actions of associated persons?

• **Employees**

A Company will be liable for the actions of an employee, where the Company has failed to ensure that it has adequate policies and procedures in place (adequacy of procedures is discussed above).

• **Contractors**

In terms of liability for the actions of contractors, these may be caught by the definition of “associated” persons if they are performing services for or on behalf of the Company. The Guidance accepts that companies may only have influence over the relationship with their contractual parties and there may be a series of subcontractors. It is likely that these subcontractors would be providing services to their counterparty and not the Company and hence, would fall outside the scope of the definition of “associated” persons. The Guidance also suggests conducting risk-based due diligence and incorporating anti-bribery provisions into contracts with associated persons, requiring them to adopt the same provisions with the next party in the chain.

- **Joint Ventures**

Turning to joint ventures, where this is in the form of a separate legal entity, a member to that joint venture may be liable if the joint venture is providing services to the member and a bribe is paid with the intention of benefiting the member. However, an indirect benefit through an investment in the joint venture is unlikely to be caught.

Joint ventures in the form of a contractual relationship are slightly different. Ordinarily, a bribe paid by an employee of a participant to a joint venture will be presumed to be for the benefit of his employer. The fact that the other participant may benefit indirectly is unlikely in itself to amount to an offence, although the degree of control the participant has over the arrangement will also be considered.

It should be noted that the Serious Fraud Office (“SFO”), which is tasked with investigating potential cases of bribery, has stated that technical arguments should not be relied upon as grounds for avoiding investigation under the Act. This gives the SFO remit to investigate cases of potential bribery, even if the statutory tests are not met.