

Our Ethical Charter

UN Global Compact

Affinity Private Wealth (APW) is a participant and signatory of the UN Global Compact and has committed to adopting their ten principles as follows;

Human Rights

- 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- 2: Make sure that they are not complicit in human rights abuses.

Labour

- 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- 4: The elimination of all forms of forced and compulsory labour;
- 5: The effective abolition of child labour; and
- 6: The elimination of discrimination in respect of employment and occupation.

Environment

- 7: Businesses should support a precautionary approach to environmental challenges;
- 8: Undertake initiatives to promote greater environmental responsibility; and
- 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- 10: Businesses should work against corruption in all its forms, including extortion and bribery.

The practical application of these principles is evident in how we manage our business. We are committed to building a sustainable enterprise. Behaving in an ethical way is integral to this and helps maintain the trust and confidence of our stakeholders. We undertake to behave in a way that meets our legal, regulatory, tax, ethical and social responsibilities, at all times.

Diversity and doing the right thing

APW is steadfast in promoting respect and diversity and believes all staff have a valuable contribution to make to our business, regardless of background, origin, culture and experience. We should put the needs of our clients ahead of the company and avoid any potential conflicts of interest. We believe in celebrating our successes and analysing where we may improve, when things do not go as planned. The business does not operate a blame culture and actively encourages

staff to challenge decisions and behaviours that are not aligned to our values. A key part of this Charter is to encourage staff to do the right thing and report any instances where they feel our standards have not been met.

Discrimination and wellbeing

We must act with the highest standards of conduct and integrity, welcome diversity within the workplace, adopt a zero tolerance approach to bullying, victimisation or harassment and employ and retain staff whose actions are aligned to this Charter. We aim to provide a safe working environment, where a work/life balance is supported and wellbeing is promoted. APW does not tolerate any form of discrimination, be it related to race, religion, gender, sexual orientation, disability, age or any other protected characteristic.

Personal development

We encourage personal development through training – including industry knowledge and soft skills – and provide financial support towards the attainment of professional qualifications.

Charitable giving and sustainable solutions

When appropriate, we help our clients align their values with their wealth; from establishing and administering charitable structures (trusts and foundations) to offering sustainable investment solutions.

Environment & community

We encourage all staff to follow guidelines around recycling and help ensure as little waste as possible is disposed of. As residents on an island, we need to be sensitive to its ecology and focus on running a business sustainably, ensuring resources are used efficiently and our impact on the environment is managed accordingly. We recognise the role we play in our society and encourage all staff to engage in the corporate social responsibility and community initiatives we support.

Tax

APW conducts all business in a tax compliant manner and takes a zero tolerance approach to tax evasion and aggressive tax avoidance. Facilitating tax evasion would have a serious reputational impact on both APW and Jersey as a jurisdiction and it is important all our staff understand this.

As part of our commitment to being a good corporate citizen, we recognise the role taxes play in contributing to a fair and just society. Whilst we do not provide tax advice, we ensure:

- When considering establishing or taking on an existing structure or client, for non-vanilla structures our procedures require us to have visibility over the relevant professional tax advice, which must be robust, clear and fully align with this Charter. If we believe the rationale to fall outside our ethical standards, the business is always declined, with reasons documented in our Declined Business Register. The latter is open to scrutiny by our auditors

(BDO) and regulator. This may also result in a filing of a Suspicious Activity Report to the Joint Financial Crimes Unit, who will undertake an investigation and, where appropriate, liaise with law enforcement counterparts globally.

- On becoming a client, we ensure tax transparency by reporting all relevant income, distributions and capital valuations - with respect to the structures and private clients to whom we provide services and the information is available to us - through the Jersey Tax Office to each individual's home tax authority, in accordance with the CRS/FATCA regimes.
- Affinity takes a zero tolerance approach to tax evasion and aggressive tax avoidance. If a client adopts a tax position, despite independent advice to the contrary, we reserve the right to stop working for the client and terminate the relationship.
- Furthermore, Affinity has its own Tax Procedure which all employees are required to read and additionally sign a corresponding annual declaration of understanding and adherence.
- In accordance with this tax philosophy, we engage with government and tax authorities on a collaborative basis. We maintain compliance with this policy through regular training of our employees and partners, internal policies on conduct, engagement documentation with our clients, periodic client reviews and trigger events.

Data privacy

We must ensure privacy and data protection considerations are a high priority and everyone in the business has a part to play in mitigating the risk of a data breach, or misuse. This includes collecting and using client data lawfully, ensuring APW employee and client data is secure at all times, not disclosing data to anyone not authorised to receive it and remaining aware of data protection provisions that apply.

Gifts and entertainment

We are committed to ensuring all staff do not engage in any activity or accept any payment, whether monetary or otherwise, which could be viewed as bribery or corruption. A procedural framework has been established which requires the pre-approval by the Compliance Director before the acceptance of all gifts and benefits provided, or received, which exceed the notification limit. We do acknowledge the provision of gifts, benefits and entertainment is a common business practice; however, we manage the potential conflicts they create and seek to avoid behaviours which conflict with this Charter.

Our brand

Our reputation is a core asset and we must act to preserve and enhance it. Central to this is the adherence to this Charter, at both the individual and corporate level.