



StoneX Group Inc. Anti-Bribery Policy

Version []
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Applies to:
StoneX Group Inc., its directors, officers and employees, and its corporate subsidiaries

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1. Introduction

StoneX Group Inc. and each of its U.S. and foreign subsidiaries (the "Company") is committed to maintaining the highest level of professional and ethical standards in the conduct of its business in both the United States and foreign countries where it operates. Compliance with Company standards for honesty, integrity, and fair business practices and the Code of Ethics as set forth on www.stonex.com is an integral component of the financial success and reputation of the Company.

The Company is further committed to act in full compliance with the provisions of the U.S. Foreign Corrupt Practices Act ("FCPA") and the anti-bribery laws of the other countries in which the Company conducts business or seeks to conduct business ("Host Country Laws"). These laws (collectively, "Anti-Bribery Laws") prohibit, among other things, bribing Government Officials (as defined in Section 4.1 below) and other individuals in order to gain a business advantage for the Company.

2. Company Policy

The Company prohibits bribery and corruption in any form. Company employees and others acting on behalf of the Company must never offer, make, promise, or request or accept, any bribe, and must not take any corrupt action on the Company's behalf.

Under this Company policy (the "Policy"), each of the Company's directors, officers, employees, and agents is prohibited from directly or indirectly:

1. Offering, providing, or approving any payment or benefit to a Government Official to induce or reward a governmental act that provides an advantage to the Company's business; or
2. Offering, providing, or approving any payment or benefit to any other person to induce or reward the improper performance of any public, business, or organization function that provides an advantage or benefit to the Company's business.
3. Requesting, agreeing to receive, or accepting a payment or other benefit, either personally or on behalf of a third party, as inducement or reward for any improper performance of a Company function.

It is further the Company's policy that financial records will be maintained in accordance with accounting principles generally accepted in the United States and in such a manner as to clearly reflect the nature of any payments or other items of value provided to or from Government Officials or other counterparties.

3. Applicability

This Policy is applicable to all Company business units and operating segments, subsidiaries, and business entities and interests controlled by the Company.

4. Explanation of the Policy

4.1 Government Officials

Anti-Bribery Laws and this Policy restrict payments to Government Officials. The term “Government Official” includes any officer or employee of a government, department, agency or instrumentality, including any state-owned or state-controlled organization such as a hospital, airline, bank or media company, a political party or candidate for office, a public international organization, or any person acting in an official capacity for any of them.

If you have any doubt about whether an individual is a Government Official, please contact the Legal Department.

4.2 Prohibited Payments & Gifts

Anti-Bribery Laws and this Policy prohibit giving money, gifts, or “anything of value” to a Government Official or any other person to gain an improper business advantage. A bribe can take many forms. For example, bribes might involve a cash payment (sometimes in the guise of “consulting fees” or “commissions” given through intermediaries), travel expenses, or lavish gifts. Anti-Bribery Laws and this Policy do not set a minimum threshold amount for corrupt gifts or payments. What might be considered a modest payment in one country could be a larger and much more significant amount in another.

This Policy further prohibits “commercial bribes” made to individuals affiliated with non-governmental organizations to obtain or retain an advantage in the Company’s business. This Policy also prohibits the receipt of bribes by Company directors, officers, employees and agents that have the effect of improperly influencing a Company function or business decision.

Anti-Bribery Laws do not require that an improper payment or act actually succeed in its purpose. Some Anti-Bribery Laws are violated even if payment is made without any corrupt intent. The mere offer or promise of an improper payment can constitute a violation of Anti-Bribery Laws.

The prohibitions in this Policy are not limited to a payment or gift made with Company funds. Improper payments or gifts from personal funds are also prohibited.

Examples of prohibited payments include:

- A payment to a Government Official in return for favorable consideration for a state-sponsored contract;
- A gift to an executive in return for favorable consideration of the Company’s bid to be a preferred supplier of the executive’s company;
- Periodic lunches with customs officials in return for expedited customs processing;
- Payments made to a Government Official in an amount higher than the official fee for obtaining business permits or licenses.

4.3 Permissible Gifts & Entertainment

For purposes of this Policy, the terms “Gift” and “Entertainment” are defined as follows:

- A “Gift” is any item of value given on the Company’s behalf or received by a Company employee or related third party (such relation not required to be by blood or marriage; common interests may be enough to create a relationship). Gifts usually include goods and services but can be anything of value, including meals, travel expenses, tickets to or attendance at events, discounts or credits, employment, investment opportunities, honoraria, and even items with the Company logo (such as coffee mugs or clothing).
- “Entertainment” refers to anything of value given to or provided by a Company employee or to another individual by the Company in connection with a business event where the person offering and the person accepting both attend. Common forms of Entertainment include dinners, concerts, sporting events, and golf outings.

It is customary in certain countries to provide Gifts or Entertainment to individuals in order to maintain their goodwill toward the Company. Items of nominal value, such as reasonable meals and Entertainment expenses, or Company promotional items, are unlikely to improperly influence a Government Official or other recipient, and, as a result, are not, without more, prohibited (but see government preapproval requirement below).

To ensure that Gifts and Entertainment are appropriate, they must meet the following guidelines:

- Cash and cash equivalents (i.e., checks, loans, money orders, stock, etc.) are prohibited;
- Gifts and Entertainment must be permitted by applicable laws and recipient’s employer;
- Gifts and Entertainment must be related to a legitimate business purpose;
- Gifts and Entertainment must be reasonable in value and customary under the circumstances;
- Gifts and Entertainment must not be extravagant or lavish, under the circumstances (i.e., luxury travel or unusually valuable event tickets);
- Gifts and entertainment must not be given at such a frequency as to create the appearance of impropriety or bribery;
- Gifts and Entertainment must not embarrass the Company, or the recipient; and
- Gifts and Entertainment must be given openly and transparently.

Company personnel may not use personal funds, regardless of whether they seek reimbursement from the Company to provide Gifts or Entertainment that do not comply with the Company’s policies regarding Gifts and Entertainment.

4.3.1 Preapproval Requirements for Offering or Providing Gifts or Entertainment to Government Officials.

Providing Gifts or Entertainment to Government Officials presents special corruption risks under Anti-Bribery Laws. Company personnel must not provide Gifts or Entertainment to a Government Official with the intent of improperly influencing that official to help secure a business advantage for the Company.

When providing Gifts or Entertainment to Government Officials, Company personnel should be aware that local laws (including U.S. laws) may regulate how and when Gifts or Entertainment may be provided to Government Officials. Before exchanging Gifts or Entertainment with or providing Gifts or Entertainment to Government Officials, personnel must obtain pre-approval from the Legal Department according to the procedures set forth in the Gifts and Entertainment Policy.

Group Gifts or Entertainment may be approved by the Legal Department in advance of a regularly scheduled event that is part of a business or educational conference, seminar, or other meeting that is sponsored or hosted by the Company, and where Government Officials may be in attendance, so long as the Government Officials do not receive additional Gifts or Entertainment beyond those received by the non-Governmental Officials also in attendance at said gatherings.

4.3.2 Accepting Gifts and Entertainment.

Company personnel may generally accept Gifts or Entertainment consistent with the procedures set forth in the Gifts and Entertainment Policy.

4.4 Reasonable Business Expenses

It may be necessary to pay certain expenses of Government Officials associated with a business transaction. Payments should be (i) reasonable, (ii) bona fide, and (iii) directly related to (iv) the promotion, demonstration, or explanation of products or services or the execution or performance of a contract.

Permitted payments include, but are not limited to, the costs of travel and lodging in connection with (i) the promotion, demonstration, or explanation of the Company's products or services, (ii) the execution or performance of a contract with a foreign government or agency, or (iii) the inspection of the Company's facilities. The payment of such expenses is permitted provided that: (i) the expense is reasonable; (ii) no such payment is incorrectly or falsely entered on or omitted from the Company's books and records. Trips that are primarily for personal entertainment purposes are not bona fide business expenses and are prohibited.

The following factors should be considered when determining whether to make such payments:

- Do not select the particular officials who will participate in the party's proposed trip or program or else select them based on pre-determined, merit-based criteria.
- Pay costs directly to travel and lodging vendors and/or reimburse costs only upon presentation of a receipt.
- Do not advance funds or pay for reimbursements in cash.
- Ensure that any stipends are reasonable approximations of costs likely to be incurred and/or that expenses are limited to those that are necessary and reasonable.
- Ensure the expenditures are transparent, both within the Company and to the foreign government.
- Do not condition payment of expenses on any action by the Government Official.
- Ensure that payment of the expenses is not contrary to local law.

- Provide no additional compensation, stipends, or spending money beyond what is necessary to pay for actual expenses incurred.
- Ensure that costs and expenses on behalf of the Government Officials will be accurately recorded in the Company's books and records.

All reasonable business expense payments to Government Officials must be pre-approved by the Legal Department.

4.5 Facilitating or Expediting Payments

A facilitating payment is a payment made to a low-level Government Official for the purpose of securing or expediting the performance of a routine, nondiscretionary government action. The Company does not permit facilitating payments. Any exception to this prohibition must be approved by the Legal Department.

4.6 Accounting and Record-Keeping Requirements

Company management and investors rely on the Company's financial statements and internal accounting controls to ensure transparency in the financial health of the business, the risks undertaken, and the transactions between the Company and its customers and business partners.

It is the policy of the Company that all transactions be recorded in a timely and accurate manner. Transactions must be accurately recorded in terms of amount, accounting period, accounting classification, and in accordance with Company policy. Any information material to a transaction must be recorded. No transaction shall be entered into that requires or contemplates the making of false or fictitious entries or records in whole or in part.

For example:

- Corporate gifts must be recorded as gifts in the Company's books and records with the recipient identified.
- Travel and entertainment expenses must be recorded as entertainment and travel expenses with the recipient and those in attendance identified.
- Any payment to a Government Official must be recorded as a payment to a Government Official with the official and purpose identified.

4.7 Special Transactions

4.7.1 Retaining Third-Party Vendors and Agents

Retention of third parties can pose corruption risks, particularly when the third parties are likely to interact with Government Officials on the Company's behalf. The Company and its personnel may be held liable for bribery or other corrupt conduct performed by third parties regardless of whether the Company actually knew about or authorized the improper action. Thus, the Company prohibits third parties from engaging in bribery or other corrupt activity when acting on the Company's behalf.

Relatedly, Company personnel must never ignore circumstances that would alert them to a high probability of improper conduct or unlawful action.

Company personnel responsible for retaining third parties are required to ensure that reasonable, risk-based due diligence is performed on third parties with which the Company proposes to enter into a relationship. Where appropriate, anti-corruption language should be included in contracts with third parties to protect against corruption risks. Company personnel who interact with third parties should monitor these third parties, and not ignore circumstances that suggest that a third party could engage in corrupt activities, and report any suspicious activity to the Legal Department.

Contact the Legal Department for additional information about approval and other requirements for particular types of third parties or particular transactions.

4.7.2 Business Combinations and Joint Ventures

Mergers, acquisitions, and joint ventures also present special anti-bribery concerns. An acquiring company that does not perform an effective and thorough due diligence review of a proposed merger, acquisition, or joint venture partner runs the risk of being held accountable by U.S. authorities for the past or continuing bribery issues of the partner.

Before entering into a joint venture, completing a merger or acquisition, or undertaking a new market entry, Company personnel must contact the Legal Department, which will provide guidance about how to address anti-corruption aspects of the proposed transaction. This may include guidance on how to conduct reasonable diligence or draft relevant contractual language.

4.7.3 Charitable Donations

The Company may determine to engage in charitable giving as part of legitimate local outreach. Charitable donations can also present corruption risks, especially if a non-U.S. government entity or official controls or has influence over the organization that receives them. Charitable donations on behalf of the Company must be reviewed by the Legal Department. Company personnel responsible for vetting charitable donations must ensure that:

- the charity is legitimate and reputable;
- the donation is reasonable in nature and amount;
- the donation will be used for a charitable purpose;
- the donation will not provide an improper benefit to a Government Official;
- the donation will not result in an improper advantage or benefit to the Company.

4.8 Managing Corruption Risk and Red Flags

Company personnel should always be sensitive to possible corruption issues any time an activity might directly or indirectly involve a Government Official, such as:

- Entertainment of, gifts to and travel for, Government Officials;

- Requests for charitable donations by Government Officials;
- Business dealings with agents, consultants, brokers and other intermediaries who deal with Government Officials;
- Hiring Government Officials or their family members as advisors or employees;
- Seeking licenses or approvals from regulatory bodies and undergoing exams or inspections by government authorities; and
- Negotiating joint venture or merger and acquisition transactions with entities owned, controlled or managed by Government Officials or in “high risk” jurisdictions.

Improper payments may occur in many forms, but certain types of transactions have been identified as more likely to involve potential bribes. Therefore, Company personnel should closely scrutinize – and consider consulting the Legal Department regarding – any requests for payment involving one or more of the characteristics below:

- Cash payment;
- Payment in round dollar amounts;
- Funds sent to personal rather than business account;
- Payment made to an account in a name different than that of the person/business performing the service;
- Unusually high fees, commissions or retainers;
- Inflated or unusual invoices;
- Lack of transparency in financial records;
- History of corruption in the country;
- Lack of qualifications or resources on the part of the agent, consultant or subcontractor;
- Questionable reputation of an agent, consultant or subcontractor;
- Relationships between an agent, consultant or subcontractor and Government Officials or relatives of Government Officials;
- Recommendations from a Government Official regarding use of the proposed agent, consultant or subcontractor;
- Payments made in a country other than the country where services are to be performed or in a currency other than that used in such country;
- Refusal by an agent, consultant or subcontractor to agree in writing that it will not engage in corrupt payments and to accept that a violation of such obligation constitutes grounds for termination of the relationship for default;
- Refusal by an agent, consultant or subcontractor to allow an audit, review, or access to the records of the business.

4.9 Host Country Laws

Many countries have adopted laws similar to the FCPA. While these laws may vary in scope, they generally prohibit the same types of corrupt payments as are prohibited by the FCPA and this Policy. Certain Host Country Laws may be even more stringent than the FCPA. Violations of these Host Country Laws can subject the persons or companies involved to similar prosecutions and penalties, as well as imposing penalties under the Company’s contracts. This Policy requires compliance with all Host Country Laws.

5. Training and Certification

The Company selects key personnel to receive training on this Policy and to certify to compliance with the Policy on a periodic basis. The Compliance Department shall retain copies of these certifications.

6. Policy Violations

Failure to comply with this Policy can lead to disciplinary actions, which may include dismissal. In addition, violations of anti-bribery laws can lead to criminal prosecution and civil penalties, including substantial fines against the Company and the individuals involved, as well as imprisonment. Even a mere allegation of a violation can result in extremely high costs of defense and severe harm to the Company's reputation.

7. Mandatory Reporting of Non-Compliance and Warning Signs

Directors, officers and employees should strive to identify and raise potential issues before they lead to problems, and should ask about the application of this Policy whenever in doubt. Any director, officer or employee who becomes aware of any existing or potential violation of this Policy should promptly notify, in the case of employees, the Company's Corporate Secretary or Chief Governance and Legal Officer and, in the case of directors and officers, the Chairman of the Nominating & Governance Committee. The Company will take appropriate action to address any existing or potential violation of this Policy brought to its attention, as described in this Policy.

Alternatively, any issues may be reported through the Company's secure Whistleblower Hotline. The Whistleblower Hotline is serviced by a third-party provider and is available by phone or online. Reports may be made anonymously, where local laws allow. However, you are encouraged to identify yourself when making a report, so that additional information can be obtained if needed. Whenever possible and permitted by law, your identity will be kept strictly confidential.

To access the Whistleblower Hotline via the internet, go to <https://secure.ethicspoint.com/domain/media/en/gui/34806/index.html> and follow the instructions for submitting a report.

8. Further Information

Questions regarding how to comply with this Policy should be directed to your manager. If further guidance is needed, you or your manager should contact the Legal Department.

Violations of this policy are taken seriously and may result in the invocation of the firm's disciplinary process.

Appendix and Links

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Author	
Approver	
For questions contact	