



Anti-Fraud Policy

Dishonest and Fraudulent Activities

Glass Lewis is committed to the highest standards of honesty, propriety and integrity in all of its activities. As a result, Glass Lewis requires anyone working on behalf of, or representing Glass Lewis, including but not limited to all of its officers, directors, employees, and agents, to act honestly and with integrity, at all times. Fraud of any kind is strictly forbidden. For purposes of this policy, “fraud” includes, but is not limited to, any act, irregularity or activity that is unethical, dishonest, improper, or illegal such as:

- The use of one’s employment or relationship with Glass Lewis either for improper or unauthorized personal or third party (including Glass Lewis’) enrichment or advantage, or for the improper or unauthorized detriment to Glass Lewis, through the deliberate misuse or misapplication of Glass Lewis’ processes, resources, or assets;
- Theft, embezzlement, misappropriation, misapplications, destructions, removal, or concealment of Glass Lewis’ property, including but not limited to, money, tangible property or intellectual property;
- Forgery, falsification or alteration or inappropriate destruction of any account, record or document required for any accounting purpose;
- Forgery or alteration of company documents;
- Willful destruction or removal of company records;
- Any computer-related activity involving the alteration, destruction, forgery or manipulation of data for fraudulent purposes or misappropriation of Glass Lewis’ intellectual property, including inappropriate use of computer systems;
- Unauthorized disclosure of confidential and proprietary information of Glass Lewis and its clients to third parties (e.g., confidential details of current business activities or strategic activities that the company is contemplating);
- Bribery, kickbacks, or rebates (given or received); and
- Authorizing or receiving payments for goods not received, services not performed and/or hours not worked.

Anyone associated with Glass Lewis who engages in fraud of any kind will be subject to the appropriate discipline and possible criminal prosecution and/or civil action.



Duties and Responsibilities

All employees and agents of Glass Lewis, at all levels, are accountable for setting the appropriate tone of intolerance for fraud by complying with all laws, rules, regulations, professional codes of conduct and policies. In addition, managers should be aware of the risks and exposures in their area(s) of supervision and are responsible for the enforcement of established internal controls and policies that will provide for the security and accountability of the resources entrusted to them. Anyone working on behalf of, or representing Glass Lewis who knowingly observes or encounters evidence of fraud in the context of Glass Lewis' activities must report it immediately to the Vice President of Compliance, to the Chief Legal Officer, or to the Chief People Officer. Failure to report known evidence of fraud may result in disciplinary action. Roles and Responsibilities

Investigation

The Chief Legal Officer and the Chief People Officer have the primary and sole responsibility for coordinating the investigation of all allegations of fraud where there is sufficient cause or predication, and shall initiate an investigation within 24 hours of the reported fraud. No one other than the foregoing company representatives should attempt to personally conduct investigations or interviews related to any allegation of fraud. If the investigation substantiates that fraud or other improper conduct has occurred, the results of the investigation will be included in a written report prepared by the Chief Legal Officer and the Chief People Officer and issued to the President. Decisions to prosecute or refer the investigation results to the appropriate law enforcement and/or agencies for independent investigation will be made in conjunction with outside legal counsel and the President, as will final decisions on disposition of the case. Where appropriate, a legal hold may be executed on documents and records in line with Glass Lewis' Records Retention and Destruction policy. Any confirmed fraud that affects a client shall be reported to that client following the completion of the investigation, in line with Glass Lewis' Security Incident Procedures. If the evidence of fraud involves either the Chief Legal Officer or the Chief People Officer, all concerns should be directed to the President.

Confidentiality and Protection

All participants in a fraud investigation will keep the details and results of the investigation confidential, subject to legal reporting requirements. The investigation of facts, suspicions, allegations, or results should not be disclosed or discussed with anyone other than those who have a legitimate need to know. This is important to preserve the rights of individuals who have alleged fraud. Glass Lewis will protect any individual who has acted in accordance with the requirements of this policy. Individuals will not be subject to retribution or retaliation of any kind for reporting allegations of fraud in good faith. Nonetheless, individuals who knowingly make false allegations of fraud may be subject to disciplinary action. Nothing in this policy is intended to prohibit any employee or agent of Glass Lewis from participating or testifying truthfully in any legal proceeding, or making any other disclosures as required by law.



Reporting a Violation

There are several ways to report a potential or actual violation of this policy or raise a concern.

Reporting can be done anytime 24/7, by either sending an email to compliance@glasslewis.com, or by calling +1-415-906-3872 and leaving a voicemail.

Questions

Any questions regarding this policy should be directed to the Vice President of Compliance or the Chief Legal Officer by sending an email to compliance@glasslewis.com.