

Anti-Bribery & Corruption Policy

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A.C.N 103 827 836

13 June 2023

Anti-Bribery & Corruption Policy

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Anti-Bribery & Corruption Policy

1 Introduction

1.1 Why is compliance with this policy important?

The Company has a long standing commitment to conducting its business with honesty and integrity. It is important to continually strengthen this position. This policy has been designed to help you to understand what is and is not acceptable conduct and ultimately to protect you personally and our reputation and business.

1.2 Summary of policy

The Company strictly prohibits the offer, provision, solicitation or acceptance of bribes.

This policy sets out the Company's standards and guidelines on the following in connection with anti-bribery and corruption:

- (a) offering, accepting and providing gifts and hospitality;
- (b) participating in tenders and procuring goods and services;
- (c) providing donations and political contributions;
- (d) appointment/engagement of business partners;
- (e) facilitation payments;
- (f) mergers and acquisitions; and
- (g) accounting and record keeping.

This policy also provides you with a guide on what you must do if you have any concerns that any director, officer, employee, consultant, contractor or agent of the Company or any joint venture party of the Company is acting outside this policy, or engaging in unlawful conduct.

1.3 Who does this policy apply to?

This policy applies to all directors, officers and employees of the Company and its subsidiaries ("referred to as the "Company" in this policy). Other associated entities of the Company are encouraged to adopt the policy.

In certain situations, joint ventures may also be required to be subject to this policy (see section 7).

1.4 Responsibility for compliance

Each manager is responsible for themselves and their direct reports to monitor and apply this policy. Each director, officer and employee is responsible for their own individual compliance, including attending training. Overall responsibility for the administration of this policy lies with the Company Secretary.

All Company personnel are required to understand and comply with this policy and to follow the reporting requirements set out in this policy. All Company personnel should be vigilant and report any breaches or suspicious activity to the Company Secretary.

Any breaches of this policy will be taken seriously and may result in disciplinary action, including termination of employment.

1.5 Policy applies to public officials and private individuals and entities

As noted below, while the most commonly identified form of bribery is bribery of public officials, anti-bribery laws can also extend to bribery in the private sector.

The Company prohibits Company personnel from engaging in bribery whether it relates to public officials or private persons or entities and, accordingly, the restrictions in this policy generally apply to both public officials and private individuals and entities.

1.6 Training, awareness and implementation

The Company Secretary has ultimate responsibility for ensuring that this policy is effectively communicated to directors, officers and employees and demonstrating that adequate systems and controls are designed, and are operating effectively, to ensure ongoing compliance with this policy.

The Company's prohibition on bribery must be communicated to all suppliers, contractors and business partners at the outset of the Company's business relationship with them, and as appropriate during the source of their work for the Company.

The Company Secretary is responsible for ensuring that all directors, officers and employees receive sufficient and adequate training on this policy and related procedures to help them execute their role. Additional specific training may be required for individuals performing roles or functions that involve potentially high-risk activities (e.g. who work in developing countries, have a high level of involvement with public officials or work in business development).

For further clarification on your compliance responsibilities, please contact the Company Secretary.

1.7 What other policies should I read?

This policy should be read together with our other corporate governance policies, including our Code of Conduct. You can obtain a copy of these policies from the Company's website.

1.8 Compliance

Compliance with this policy will be subject to annual review by the Audit and Risk Committee.

2 What is bribery, what are the penalties and other potential consequences?

We have provided a general overview of what constitutes bribery below. It is the responsibility of each director, officer, employee, consultant, contractor and agent to attend training which will give you more information on the laws that apply to you and the jurisdictions in which you do business. If you are ever in doubt, please contact the Company Secretary to discuss your circumstances in further detail.

2.1 What is bribery?

Bribery involves the provision, or offer to provide, an undue benefit to another person with the intention of influencing that person in the exercise of their duties, with the aim of attracting new business, keeping existing business or securing a business advantage, which is not legitimately due.

The benefit that is offered, given or accepted may be monetary or non-monetary. For example, benefits can include non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality.

It is irrelevant if the bribe is accepted or ultimately paid. Merely offering the bribe will usually be sufficient for an offence to be committed.

Bribery can encompass both direct and indirect forms. For example, the following can constitute bribery under anti-bribery law:

- a person procures an intermediary or an agent to make an offer which constitutes a bribe to another person; or
- an offer which constitutes a bribe is made to an associate of a person who is sought to be influenced.

The most commonly identified form of bribery is bribery of public officials, however anti-bribery laws often extend to bribery in the private sector.

Meaning of public official

The term “public official” has a very broad meaning under anti-bribery law and includes:

- a political party official, candidate for political office;
- an employee or official of a government body;
- an individual who performs work for a government body under a contract;
- an individual who holds the position or performs the duties of a public official under a law or custom of a foreign country;
- an individual who is otherwise in the service of a foreign government body (e.g. member of military force or police force);
- an official or individual who performs work for a public international organization;
- persons who hold judicial, executive or legislative positions in government;
- persons who hold positions at public agencies or public enterprises (including enterprises in which the state has a part ownership); and
- an individual who is an authorized intermediary, or who holds himself or herself out to be an authorized intermediary, of a foreign public official described above.

If you have any doubt in any situation if the giver or recipient of a gift or hospitality is a public official, you should consult with the Company Secretary.

2.2 What anti-bribery laws apply?

A significant number of countries across the globe have enacted legislation prohibiting bribery. These anti-bribery laws are often far-reaching and will in most circumstances extend to bribes made by citizens and companies offering or providing bribes outside their home jurisdiction. As a result, it is often the case

that when a bribe is made the giver of the bribe will be guilty of an offence in more than one jurisdiction and they may also implicate the company they are working for or representing.

Specifically, the Company is subject to anti-bribery and corruption laws in Australia, including the *Criminal Code Act 1995 (Australia)*. If you are working with a client outside of Australia, or you are a citizen or resident of another country, you and the Company may also be subject to the local anti-bribery and corruption laws of those jurisdictions. It is the Company's intention to publish a fact sheet for each foreign country in which it has or proposes to have a significant business presence setting out the local anti-bribery and corruption laws applying in that country.

2.3 What are the penalties?

The financial penalties for bribery offences can potentially be very significant and serious for individuals and the company. There is real risk that individuals involved may also be subject to imprisonment.

It is very likely that if a public official has been bribed, the anti-bribery laws of more than one jurisdiction will have been breached and a number of regulatory authorities will be seeking to bring enforcement actions against the persons and entities involved. This will increase the amount of penalties and the risk of imprisonment.

2.4 What are the other potential consequences of bribery?

The impact of bribery can be much broader than civil and criminal penalties. Other possible consequences include:

- impact on reputation and ability to attain and retain business;
- impact on ability to do business with governments or public international organisations which may require a declaration that we have complied with certain laws;
- breach of contract provisions requiring "compliance with all applicable laws" or "compliance with applicable anti-bribery and corruption laws", which may trigger penalties, give the third party a right to terminate the contract and/or litigation; and
- regulatory scrutiny and prosecution of the Company and/or its subsidiaries.

3 Prohibition on corrupt payments

Most countries have laws prohibiting bribery of private individuals and public officials. There are potentially serious consequences, including fines and imprisonment, for contravention of such laws. To this end:

- you must not offer, pay, solicit or accept bribes in any form;
- you must not engage in any form of corrupt business practice, whether for the benefit of the Company, yourself or another party;
- facilitation payments are prohibited (see section 6);
- requests for bribes or facilitation payments must be immediately reported to the Company Secretary.

Gifts and entertainment and donations and political contributions have the potential to be misused as a cover for bribes or improper payments for the purpose of influencing business decisions or obtaining preferential treatment. For this reason, the Company has adopted special rules in relation to these types of payments to ensure openness and transparency.

4 Gifts and hospitality

4.1 Our obligation to remain independent and objective

This policy is intended to provide a guide to employees on what forms of gifts and hospitality are considered acceptable and unacceptable. Gifts, benefits and hospitality may be, or may be perceived to be, bribes if they are given or received with the intention of improperly gaining a business advantage.

It is critical to our business that we remain independent and objective. The offer, provision or acceptance of gifts and/or hospitality requires the exercise of the utmost care and judgment. Company personnel are prohibited from offering or giving anything of value (gifts, hospitality or entertainment) to, or receiving anything of value from, a third party where the provision of the gift or entertainment is intended or likely to unduly influence business decision-making (including any decision to purchase or use Company products) or could reasonably be regarded by others as having such an undue influence.

The following are guidelines as to what is considered an acceptable gift or entertainment for the purpose of this policy:

- Gifts and entertainment should be of modest value and should be appropriate to the nature of the business and situation.
- The provision or receipt of gifts or entertainment should occur infrequently. With the exception of certain rare circumstances, to be approved by the Company Secretary, the provision of gifts or entertainment to, or receipt of gifts or entertainment from, a third party may not occur more than once in a six month period.
- There should be a legitimate business purpose associated with the exchange.
- The benefit arising from the exchange should be of limited actual or perceived value.
- No perceived or actual obligation or understanding should be created as a result of the exchange.
- Gifts or entertainments should be provided to third parties with the knowledge of appropriate supervisory personnel at the entity or institution to be benefited as well as in accordance with any internal policies which apply to that entity or institution.

Gifts and hospitality must never be solicited by Company personnel. Where the offer, provision or acceptance of gifts or hospitality is permitted under this policy, you must still exercise the utmost care. If you have any doubt about any situation, you must consult with the Company Secretary. In particular, you must comply with the spirit of this policy, including avoiding multiple gifts and hospitality which, if aggregated, may breach this policy.

You must exercise particular care in giving or accepting gifts, benefits or hospitality if the donee/donor person, company or organisation:

- is involved in a tender process with the Company, or is the subject of, or affected by, a decision within the Company's power or influence or the Company is the subject of, or affected by, a decision within the donee's influence or the influence of an associate of the donee (as applicable);
- is in a contractual relationship with the Company; or
- has made similar offers of gifts and hospitality to the Company more than once in the last year.

4.2 Approval and reporting of gifts and hospitality

The Company prohibits the giving and receiving of gifts or entertainment in connection with the Company's operations which go beyond common courtesies associated with general commercial practice. This is to ensure that the offer or acceptance of a gift or entertainment does not create an obligation or cannot be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by the Company.

Less than the threshold value

You may offer and accept gifts, benefits and hospitality of less than A\$250 ("**Threshold Value**") without obtaining prior approval so long as the offering or acceptance of any gift, benefit or hospitality otherwise complies with the terms of this Policy. However, you must still promptly record the gift, benefit or hospitality in the Company GB&H Register following its provision or receipt, using the forms provided to you by the Company Secretary. Once the declaration form is completed, it is to be sent to the Company Secretary who will record the details in the Company GB&H Register.

Threshold value or greater

Prior to offering or accepting any gift, benefit or hospitality of the Threshold Value or more you must obtain the prior written approval of the Company Secretary. You must apply for approval using the form provided to you by the Company Secretary.

Once given or accepted you must promptly record the gift, benefit or hospitality in the Company GB&H Register, using the forms provided to you by the Company Secretary. Once the declaration form is completed, it is to be sent to the Company Secretary who will record the details in the Company GB&H Register.

4.3 Public officials

The Company requires the exercise of a high degree of caution in relation to the offering or giving of gifts or entertainment to public officials.

Prior approval and reporting in all cases

The provision of gifts or entertainment to a government official may be a legitimate and justifiable business activity in some circumstances. However, the practice has the potential to create the perception that the Company has sought to improperly influence the public official to achieve an improper advantage or obtain preferential treatment.

The offer of any gift, entertainment or other personal favour or assistance to, or receipt of any such benefit from, a public official must be referred to the Company Secretary for prior approval, irrespective of the value. You must apply for approval using the form provided to you by the Company Secretary. The gift

or entertainment must also be recorded in the Company GB&H Register, irrespective of the value, whether accepted or declined.

Local laws

In addition to the above, local laws around the world strictly limit gifts, benefits and hospitality to government employees and public officials – in some cases they are prohibited absolutely. Some jurisdictions will have more restrictive laws than others. The Company is committed to acting in accordance with applicable anti-bribery and corruption laws and regulations in all location jurisdictions in which the Company has a footprint. In your dealings with any public official, you must comply with the terms of this Policy as a minimum requirement. You must also be aware of and abide by any local laws and regulations that are additional to or more restrictive than the terms of this Policy. If you need any assistance in this regard, please contact the Company Secretary. As noted in Section 2, it is the Company's intention to publish a fact sheet for each foreign country in which it has or proposes to have a significant business presence setting out the local anti-bribery and corruption laws applying in that country.

4.4 Cultural etiquette

In some parts of the world, there is a high symbolic value in the exchange of gifts between executives. Failure to give or accept a gift appropriate to the other party's status could be viewed as an insult and could be damaging to the Company's business relationship with that party.

In such cases:

- if you are required to provide a gift, benefit or hospitality that will exceed the Threshold Value you must first obtain the prior written approval of the Company Secretary in accordance with the terms of this Policy and, where approval is obtained, record the gift, benefit or hospitality in the Company GB &H Register; and
- if you are offered a gift, benefit or hospitality that will exceed the Threshold Value, you may accept it in circumstances where you consider it the correct thing to do, but you must then promptly report it to the Company Secretary, ensure that it is properly recorded in the Company GB&H Register and, if the benefit is a gift or is entertainment that has yet to be provided, hand the gift or right to receive the entertainment over to the Company. The Company Secretary will deal with the gift or hospitality in accordance with section 4.6.

4.5 What gifts and hospitality are prohibited?

You must:

- not make or accept gifts of money or items that are readily convertible into money (e.g. shares, gift cards);
- not make or accept gifts, benefits or hospitality of an inappropriate nature;
- not make or accept gifts, benefits or hospitality that is lavish or frequent;
- not make or accept gifts or arrange or attend hospitality in circumstances that could be reasonably regarded as unduly influencing the recipient or creating a business obligation on the part of the recipient (e.g. take particular care in the case of offers of gifts, benefits or hospitality from people or organisations or the giving of gifts, benefits or hospitality to

people or organisations with whom you or the Company are involved in a decision making process);

- not make gifts to, or arrange hospitality for, public officials or clients where their governing statute or internal policy prohibits the giving or receiving of gifts or attendance at corporate hospitality;
- not make gifts to or accept gifts from a particular person, or arrange hospitality for or attend hospitality arranged by a particular person so regularly or frequently as to create an impression of impropriety;
- not make or accept gifts or arrange or attend hospitality which is illegal or inconsistent with the company's image as a leading Australian business, or that could be considered disproportionate;
- not request or solicit a gift or hospitality in any circumstances; and
- decline any offer of free travel or accommodation. If there is a valid business purpose to attend a conference or event and approval in advance is obtained from the Company Secretary, the Company will pay for any travel and/or accommodation costs in accordance with its travel policies and practices.

The use of an intermediary to offer or receive gifts, benefits and hospitality does not legitimise any improper conduct and is strictly prohibited. For the purposes of this Policy, it makes no difference if gifts, benefits or hospitality are offered, received, or given directly or indirectly via an intermediate person or entity. As an example, you should be alert to any suggestions by third parties that gifts, hospitality or other benefits be given to their family members.

4.6 What will happen if I offer, provide or accept a gift or hospitality in contravention of this policy?

Any gifts or hospitality offered, provided or accepted in contravention of this policy must be reported to the Company Secretary and, if the benefit is a gift received by Company personnel or is entertainment that has yet to be provided to the Company personnel, hand the gift or right to receive the entertainment over to the Company.

Where considered appropriate by the Company Secretary the gift received or entertainment to be provided may be:

- (h) donated to charity;
- (i) divided up among employees or made available for the recipient's team; or
- (j) returned to the giver with an explanation of our policy.

In exceptional cases the Company Secretary may determine that the gift may be retained by the recipient.

Notwithstanding the above, all gifts considered to be a bribe or a potential bribe will be returned to the giver immediately.

4.7 Gifts in a personal capacity

You may in your personal capacity give gifts or hospitality to, or receipt gifts or hospitality from, whomever you choose. However, you are expected to consider the appearance of such action if, in addition to being your personal friend or acquaintance, the recipient is associated with the Company or its business (e.g.

a customer, supplier or public official). If the gift may be construed as intending to influence a business decision affecting the Company or its business, you should not give it.

5 Tenders and procurement

In relation to tenders and procurement for services to be provided to the Company, all directors, officers, employees, consultants, contractors and agents are expected to act with a high degree of professional integrity and in accordance with the Company's Code of Conduct.

5.1 Tender and procurement requirements for services provided to the Company

It is important that contractual commitments are made following an arm's length process conducted for the benefit of the Company.

The following requirements are designed to assist you in your negotiations with external parties and suppliers and ensure that we avoid conflicts and unethical behaviour:

- all conflicts of interest and potential conflicts of interest in relation to any particular tender or procurement process must be declared immediately and consent must be obtained from the Board before proceeding or continuing to proceed with the process;
- all tenders and procurement processes must be conducted fairly, transparently and in accordance with pre-determined and documented criteria (including mostly objective criteria);
- you must not favour or give undue preference to any supplier at the expense of the Company or our ability to serve our clients effectively;
- you must not receive, directly or indirectly, any personal benefit in connection with the tender or procurement process; and
- the tender and procurement process must be appropriately documented (to ensure that if audited at any time it is clear why the provider was ultimately selected).

5.2 What will happen if I do not comply with the tender and procurement requirements?

Any failure to comply with the tender and procurement requirements must be reported immediately to the Company Secretary. Action taken will be determined on a case by case basis following discussions between the CEO, the Company Secretary and other relevant personnel.

6 Donations and sponsorships

Care must be exercised when providing donations or sponsorship. It is important that the Company's donations and sponsorships are free from suspicion and are not made as an inducement for the purpose of obtaining any improper business advantage. In some countries, charities and political organisations can be used as a screen for illegal bribes. Care must be taken to ensure that charitable donations are applied for the intended purpose. You must comply with the spirit of this policy, including avoiding multiple donations and sponsorship which, if aggregated, may breach this policy.

No donation, sponsorship or other financial contribution should be made in circumstances that could be reasonably regarded as unduly influencing the recipient (or an associated entity) in connection with a decision affecting the Company or creating a business obligation on the part of the recipient (or an associated entity) (e.g. Company personnel should not make donations or other financial contributions to people or organisations (or entities associated with them) with whom they or the Company are involved in a decision making process). Please be aware that promises of donations and sponsorships, even if no payment is ever made, are equally capable of being caught by the anti-bribery and corruption laws in a number of countries.

6.1 Approval of donations and sponsorships

No donation, sponsorship or other similar financial contribution of more than A\$10,000 may be made to any person, group or organisation (including, but not limited to, political party, candidate for an election or political organisation) (collectively and separately, a **Donee**) without seeking and obtaining prior approval from the Board.

Donation, sponsorship or other similar financial contribution of less than A\$10,000 may only be made to a Donee after first obtaining the written approval of the Company Secretary or CEO.

The Company Secretary or CEO's approval should take into account the following considerations:

- whether the Donee of the donation, sponsorship or grant will provide a receipt in exchange for payment; and
- the degree of connection between a business decision that affects the Company and the relevant grant, sponsorship or donation;
- any known ties between the charity or the person requesting the grant, sponsorship or donation and relevant third parties (such as potential or actual customers or suppliers of the Company or Government Officials in a position to make decisions affecting the Company);
- whether the Donee of the grant, sponsorship or donation is a legitimate, established and recognized charitable organization;
- whether the grant or donation will be used by that charitable organization for a legitimate purpose that is consistent with the stated purpose or charter of the organization;
- whether any other payment in the nature of a sponsorship or donation has been made to the Donee or an associate of the Donee over the past 12 month period; and
- any other consideration that the Company Secretary or CEO may consider relevant.

Due diligence should be conducted on the Donee in connection with approval of a donation, sponsorship or grant.

6.2 Record keeping

Relevant records must be maintained of any grant, sponsorship or donation made, including: the name of the charity, the charity's main function, the name/title/relationship of any individual who requested that the donation be made, disclosure of any known ties between the charity or the person requesting

the donation and relevant third parties (such as potential or actual customers or suppliers of the Company or public officials in a position to make decisions affecting the Company), the purpose for which the donation will be used (if known) and the name of the person approving the donation being made by the Company.

6.3 Donations in personal capacity

You may in your personal capacity make donations, sponsorships or grants to whomever you choose. However, you are expected to consider the appearance of such action if the recipient (or an associate of the recipient) is associated with the Company or its business (e.g. a customer, supplier or public official). If the donation, sponsorship or grant may be construed as intending to influence a business decision affecting the Company or its business, you should not give it. Facilitation payments and secret commissions.

6.4 What are facilitation payments and secret commissions?

A facilitation payment is a minor payment to expedite or secure the performance of a routine government action. Routine government actions do not include a decision or encouraging a decision about whether to award new business, to continue existing business or the terms of new or existing business. Routine payments made which are in accordance with legislated government charges do not constitute facilitation payments.

Notwithstanding that facilitation payments are permitted under Australian law, they are prohibited under international legislation that can have extra-territorial effect.

Accordingly, facilitation payments are prohibited under this policy. No director, officer, employee, consultant, contractor or agent acting on behalf of the Company may make any facilitation payment.

Secret commissions are also prohibited. Secret commissions typically arise where a person or entity (such as an employee of the Company) offers or gives a commission to an agent or representative of another person (such as a customer of the Company) which is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

6.5 What should I do if I am requested to make a facilitation payment or secret commission? Or if I suspect a facilitation payment or secret commission has been paid?

If you are ever requested to make a facilitation payment or secret commission on behalf of the Company or suspect that a facilitation payment or secret commission has been made, please contact the Company Secretary immediately.

7 Use of Business Partners

7.1 General

Third parties who interact with others on behalf of the Company, such as agents, brokers, consultants, joint venture partners, co-investors and agents (all called "**Business Partners**"), must be chosen especially carefully and engaged appropriately, as any improper conduct on their part could damage the Company's reputation and potentially expose the Company and individual employees to criminal or civil liability or other penalties.

It is never permissible to engage or do business with a Business Partner if there is a material risk they will violate anti-corruption laws or this policy when acting on the Company's behalf with public officials or individuals in the private sector.

Third parties that pose particular risk to the Company for breaching anti-bribery laws include those that operate in developing or emerging economies, or are involved in negotiating any business arrangements or transactions with the public or private sector on behalf of the Company in any country (including bidding for tenders, business development, securing favourable treatment from government or government departments or negotiating supply contracts).

The following procedures apply to the engagement of Business Partners by the Company:

- the Business Partner must be made aware of, and agree in writing to comply with, this Policy or have anti-bribery and anti-corruption policies and procedures similar to this Policy or that are otherwise acceptable. Where the Company controls a joint venture, the joint venture must comply with this Policy. Where the Company is not in control of a joint venture, the Company is committed to exercising its influence to assist the joint venture to avoid improper conduct;
- sufficient due diligence must be performed to ensure that it is appropriate for the Business Partner to represent the Company. For example:
 - what is the company's or group's history, reputation and connections, in particular, political or regulatory connections;
 - is the Business Partner competent and qualified to perform the work for which they are being hired;
 - how does the Business Partner manage anti-bribery issues including any existing and applicable anti-bribery and corruption policies and whether there have been any instances of anti-bribery risk involving the company or group (including past breaches of the law or past or current investigations of the company or group);
 - what is the ownership structure of the company or group and do the owners or directors of the company or group have any political or government connections; and
 - how does the Business Partner propose to provide services to the Company – including persons to be involved in the provision of the services.

Any concerns or red flags uncovered during the due diligence process should be communicated to the Company Secretary as soon as possible. Some examples of some possible red flags are set out in the appendix;

- oversight of the work of the Business Partner must be maintained by the relevant Company personnel and any concerns or red flags communicated to the Company Secretary;
- the engagement of the Business Partner must be documented in a written agreement, which must contain:
 - suitable anti-bribery and corruption clauses, performance monitoring and audit rights to ensure compliance and

termination rights for failure to comply with anti-bribery and corruption laws (with clauses to be advised by the Company's legal counsel (internal and / or external)); and

- commission rates, bonus structures and other payment terms that the Company and the Business Partner have agreed upon;
- the payment terms between the Company and the Business Partner must, in the opinion of a relevant manager involved in the engagement of the Business Partner and the Company Secretary, be reasonable and "within market" given the services to be provided by the Business Partner (and benchmarking should be conducted to provide evidence of this fact);¹
- the Business Partner engagement must be approved and signed off by the Company Secretary. the Company Secretary will undertake an assessment of the risks associated with the proposed Business Partner using the information from the completed due diligence process, other searches and an independent IntegraScreen report (if the Company Secretary considers it necessary). Each case will be addressed on a case-by-case basis having regard to principles set out in this Policy.; and
- all approved agents must be added to the Company's register of approved external parties and written contracts with such agents must be added to the company contract register maintained by the Company and original signed copies must be retained.

In connection with the above, no payments shall be made to Business Partners which are outside of the terms of the approved agreement. Any payment requests that fall outside of the approved agreement must be escalated to Company Secretary.

8 Acquisitions

Appropriate pre-acquisition due diligence on anti-bribery issues should be conducted by the Company in relation to the proposed acquisition of a company or a corporate group. Appropriate due diligence may include the following:

- reviewing the company's or group's history, reputation and connections, in particular, political or regulatory connections;
- asking the vendor about the ownership structure of the company or group and whether the owner or directors of the company or group has any political or government connections;
- asking the vendor about how the company or group manages anti-bribery and corruption issues including any existing and applicable anti-bribery and corruption policies and whether there have been any instances of anti-bribery risk involving the company or group (including past breaches of the law or past or current investigations of the company or group); and
- reviewing the vendor's use of third party service providers including considering:

¹ If a robust tender process is run in respect of the award of the relevant contract, then benchmarking is not required.

- whether the third parties have appropriate expertise that is relevant to the service they were hired to perform;
- what type of reputation the third parties have in the market; and
- the contractual arrangement (if any) between the vendor and the third parties in relation to services rendered.

If any issues are raised by the pre-acquisition due diligence, this should be raised with the appropriate decision makers as soon as possible, including the Company Secretary.

Following the acquisition of a company or group, the Company must continue to engage in post-acquisition due diligence to ascertain whether there are any factual issues which raise potential bribery concerns around the historic practices of the company or group. If any issues are raised by the post-acquisition due diligence, this should be raised with the appropriate decision makers as soon as possible, including the Company Secretary.

The Company must ensure that, after the acquisition has been completed, this Policy is applied to the acquired company or group as soon as practicable.

9 Accounting and record keeping

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts may be kept “off-book” to facilitate or conceal improper payments.

All expenditure by Company personnel, including gifts and entertainment, shall be included in expense reports and approved in accordance with the expense policy of the relevant business unit.

10 Raising concerns

It is important that employees take responsibility for helping to detect and bring any suspicious circumstances to our attention. If you have any concerns, whether or not these are based on suspicions, rumours or actual knowledge, that any individual or individuals are acting outside this Policy or unlawfully, you must raise your concerns immediately.

You can raise your concerns with the Company Secretary.

Please note that conscious disregard, deliberate ignorance and wilful blindness will not avoid liability for bribery and corruption.

Reports of illegal conduct or alleged illegal conduct will be taken seriously. We are committed to pursuing investigations promptly and adopting an appropriate and fair response which reflects our commitment to preventing bribery and corruption. The Company will take all available steps to provide protection to persons who raise concerns, from any victimisation or detrimental action in reprisal for making a report.

11 Review

The Audit and Risk Committee will review this policy from time to time and at least annually. This policy may be amended by resolution of the Board (on recommendation from the Audit and Risk Committee).

This policy is available on the Company's website. Key features are published in:

- (a) either the annual report or on the Company's website; and
- (b) the Appendix 4G to be lodged with the ASX, at the same time of lodgement of the annual report.

Approved by the Board on 13 June 2023

(Prior version: 21 November 2014)

Appendix – Engagement of Business Partners – Red Flags

The 'red flags' in this Appendix should be taken as guidance only when evaluating an agent or third party. You should consider the appointment of each agent or third party on a case by case basis using all the facts available to you.

Cash Payments:

Employees should be extremely cautious of requests received from individuals or companies to pay cash for goods or services provided – in the sense of the payment being paid in cash and not recorded anywhere. In the event that a cash payment is requested, the request should be immediately declined.

High Commission Payments:

Commission payments must be made in accordance with contractual agreements. Employees should remain alert to requests for unusually high commission payments as these are often key risk indicators for potential bribery – the high commissions may be used to pay bribes.

Consultant Appointment Recommendations:

Be cautious in the event that a third party consultant is recommended to the Company by a government official – for example as part of a tendering process. In these instances, escalate details of the offer to the Compliance Team immediately. Some potential risk scenarios may include the following:

- You learn that a third party engages in, or has been accused of engaging in, improper business practices.
- You learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them.
- A third party insists on receiving commission or fee payment before committing to sign up a contract with the Company or carrying out a government function or process for the Company.
- A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for payment made.
- A third party requests that a payment is made to a country or geographic location different from where the third party resides or conducts business.
- A third party requests an unexpected additional fee or commission to “facilitate” a service.
- A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
- You learn that a colleague has been taking out a particular supplier for very expensive and frequent meals.
- A third party requests that a payment is made to “overlook” potential legal violations.
- A third party requests that the Company people provide employment or some other advantage to a friend or relative.
- You receive an invoice from a third party that appears to be non-standard or customised.
- A third party insists on the use of side letters or refuses to put terms agreed in writing.
- You notice that the Company has been invoiced for commission or fee payment that appears large given the service states to have been provided.
- A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Company.
- You are offered an unusually generous gift or offered lavish hospitality by a third party.
- You learn that third party used to be a government or public official or is a family member of a politically exposed person.

Appendix - Gifts, Benefits and Hospitality Declaration Form (March 2023)

Submit this form online (link available from the company secretary) or email this form to the company secretary.

Your Name:	
Details of the other party	
Description	
Value	
Date	
Was this offered or received?	
Declaration	By Submitting the form, you confirm: (a) the gift, benefit, hospitality or donation adheres to 3P Policy; (b) if the value is above A\$250 you have company secretary pre-approval before receiving or offering the benefit.
Comments (optional)	
Submit by email or using the online form.	

Questions

Please email the company secretary.