Anti-Bribery & Corruption Policy

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1. Introduction

1.1. Why is compliance with this policy important?

3P Learning (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:

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 guidance 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 3P Learning Limited and its subsidiaries (referred to as the "Company" or "3P Learning" in this policy).

In certain situations, joint ventures may also be required to be subject to this policy (see section 8).

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. The Board of Directors have ultimate responsibility for this policy and delegates day-to-day administration to the Chief Financial Officer (**CFO**) through the Risk and Governance team, who periodically report to the CFO. The Audit and Risk Committee (**ARC**) of the Company has oversight of the Risk and Governance team.

The Board receives an annual report from the ARC on the operation and effectiveness of this policy.

All Company personnel should be vigilant and report any breaches or suspicious activity to the Risk and Governance team or Company Secretary.

1.5. Any breaches of this policy will be taken seriously and may result in disciplinary action, including termination of employment. Material breaches by a director, senior manager, or any breach that calls into question the culture of the organisation will be escalated to the Board or an appropriate committee of the Board by the Company Secretary in accordance with the Company's Code of Conduct and Whistleblower Policy. The ARC will continue to receive an annual report from management on the overall operation and effectiveness of this policy. 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 or the not-for-profit sector.

3P Learning prohibits Company personnel from engaging in any form of bribery whether it relates to public officials or private persons or entities.

Gifts, benefits and hospitality offered or received by Company personnel must be recorded in the register maintained for the purpose of this policy.

1.6. Training, awareness and implementation

The CFO (as head of the Risk and Governance team) 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 course of their work for the Company. The Risk and Governance team is responsible for maintaining this standard for notification of anti-bribery.

The Risk and Governance team 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).

All directors, officers, and employees must complete anti-bribery and corruption training upon commencement and at a minimum annually thereafter. Completion records are maintained by the Risk and Governance team and reported to the Audit and Risk Committee. Non-completion within the required timeframe will be escalated to the relevant manager and may result in disciplinary action.

For further clarification on your compliance responsibilities, please contact the Risk and Governance Team or 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 Risk and Governance team 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 Risk and Governance Team.

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.

For example, the Canadian Criminal Code also prohibits a person from directly or indirectly offering or giving a loan, reward, advantage or benefit to influence an official (or any member of their family) government business. Individuals and corporations can be prosecuted for such offences.

In the UK, the Bribery Act 2010 covers transactions that take place in the UK or abroad, and across both the public or private sectors. This Act also creates a strict liability offence for commercial organisations that fail to prevent bribery by an 'associated person', subject to a defence of having adequate procedures for the purposes of section 7 of the UK Bribery Act 2010.

Companies conducting business in the United States are subject to the Foreign Corrupt Practices Act (FCPA), which prohibits bribery and other corrupt practices.

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 7);
- requests for bribes or facilitation payments must be immediately reported to the Risk and Governance Team or Company Secretary.

Gifts and entertainment, 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 rules in relation to these types of payments to ensure openness and transparency.

4. Gifts and hospitality

3P Learning prohibits any conduct to offer or receive any gift, benefit or hospitality that:

- improperly influence a person to act outside proper standards or practices, or
- that can appear to compromise, the integrity and transparency of decision-making (see 4.1)

Any gifts, benefits and hospitality given or received must be recorded in the register maintained by the Risk and Governance Team (see 4.2).

4.1. Our obligation to remain independent and objective

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. Gifts and hospitality must never be solicited by Company personnel. 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. 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.
- No perceived or actual undue influence should be created as a result of the exchange.
- Gifts or entertainment should be provided to third parties in a manner that allows the appropriate supervisory personnel at the recipient entity to accept or decline the gift or entertainment with any internal policies that apply to that entity or institution.

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 Risk and Governance team or 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 (**GB&H**) 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 form available internally or on request from Risk and Governance.

The GB&H Register is a formal record maintained by the Risk and Governance team. The Register records: the date, description and estimated value of the benefit; the parties involved; whether approval was sought and obtained; and the outcome. The GB&H Register summary is provided to the Audit and Risk Committee by-annually.

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 CFO. You must apply for approval using the form provided to you by the Risk and Governance Team.

Requests are reviewed fortnightly, and Company personnel must not offer or accept the benefit or gift unless approval is given.

Once given or accepted you must promptly record the gift, benefit or hospitality in the Company GB&H Register or request a form from Risk and Governance.

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 CFO for prior approval, irrespective of the value. You must apply for approval using the form provided to you by the Risk and Governance. 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 Risk and Governance team or 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:

- Gifts above Threshold Value – Approval and reporting required:
  If you are required to provide a gift, benefit or hospitality that will exceed the Threshold Value you must first contact the Company Secretary in accordance with the terms of this Policy who will then notify and obtain prior written approval from the CFO. Where approval is obtained, record the gift, benefit or hospitality in the Company GB &H Register; and

- Gifts below Threshold Value – reporting required:
  If you are offered a gift, benefit or hospitality that will not 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 and 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. Risk and Governance 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 to the occasion;
- 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 Chief Financial Officer 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 Chief Financial Officer the gift received or entertainment to be provided may be:

a) donated to charity;
b) divided up among employees or made available for the recipient's team; or
c) returned to the giver with an explanation of our policy.

In exceptional cases the Chief Financial Officer 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 may not be received by any person in 3P Learning, and will be returned to the giver immediately.

A breach of this policy may result in disciplinary action (including termination of employment). Individuals who breach applicable laws may also face civil or criminal penalties imposed by relevant authorities.

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). However, if the gift may be construed or lead to the perception 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:

- When you are briefed to work on tender process, you must declare all conflicts of interest and potential conflicts of interest in relation to any particular tender or procurement process immediately upon becoming aware of such conflict. Declarations must be notified to Risk and Governance, and consent must be obtained from the CFO, or only if the tender process is undertaken in APAC consent must be obtained from the Audit and Risk Committee 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 and CFO. Action taken will be determined on a case by case basis following discussions between the Company Secretary, CFO and other relevant personnel. The incidence and outcome will be reported to the Audit and Risk Committee.

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, is conduct that is equally capable of being caught by the anti-bribery and corruption laws in a number of countries.

6.1. Approval of donations and sponsorships

3P Learning may enter into sponsorship events or make charitable donations as part of our community initiatives and with relevant approvals.

No donation, sponsorship or other similar financial contribution of A$20,000 or more 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.

Political donations above the disclosure threshold must be reported as required by the relevant electoral authority. The CFO must ensure timely reporting of all required disclosures. The Company discourages political or related donations and requires Board approval for all such donations, regardless of amount.

Donation, sponsorship or other similar financial contribution of less than A$20,000 may only be made to a Donee after first obtaining the written approval of the CEO.

The 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 recognised 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 CEO may consider relevant.

Approvals must be recorded in the gifts and sponsorship register and reported to the Audit and Risk Committee.

Due diligence should be conducted on the Donee in connection with approval of a donation, sponsorship or grant. The documentation for the donation, sponsorship or grant must be retained on file in accordance with clause 6.2.

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.

7. Facilitation payments and secret commissions

7.1. What are facilitation payments and secret commissions?

A facilitation payment is a minor or 'unofficial' payment which is requested as payment to expedite or secure the performance of a routine government action. Routine government actions refer to actions that the government agency is duty bound to perform, such as steps to respond to their published processes. Routine payments made which are in accordance with legislated government charges do not constitute facilitation payments.

Facilitation payments 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.

7.2. 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 Risk Governance team immediately.

The Risk Incident Form can be used to provide the notification to Risk and Governance.

8. Use of Business Partners

8.1. 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 that 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).

Due Diligence

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

- the Business Partner must engage with the designated relationship manager at 3P Learning at intervals agreed to at the time of engagement and during the performance of their services;
- 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:
  - review of the registration or licensing of the Business Partner
    review the ownership structure of the company;
  - review of the Business Partner company 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);
  - how does the Business Partner propose to provide services to the Company – including persons to be involved in the provision of the services, subcontractors or outsourced services.

  Any concerns or red flags uncovered during the due diligence process should be communicated to the Risk and Governance team as soon as possible.

- oversight of the work of the Business Partner must be maintained by the 3P Learning relationship manager. Any concerns or red flags communicated to the Risk and Governance team;
- 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; and

- fees for service, commission rates, or 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 3P Legal Counsel, 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 CEO.

Prior to engagement, the Risk and Governance Team must be engaged to undertake an additional assessment of the risks associated with the proposed Business Partner using the information from the completed due diligence process, other searches and an independent report. Each case will be addressed on a case-by-case basis having regard to principles set out in this Policy. The assessment reviews the Company’s geographic footprint, customer and supplier relationships, procurement activities, and third-party engagements. Results of the assessment are used to calibrate training, due diligence requirements, and policy review.

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 Risk and Governance. The reasons for the variation must be approved by the CEO and re-submitted with the reasons for approval prior to payment.

9. 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:
    - whether the third parties have appropriate expertise that is relevant to the service they were hired to perform;

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

- 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 Risk and Governance team delegate.

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.

10. 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.

11. 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.

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 is committed to protecting any persons who in good faith raises a concern, reports a suspected breach of this policy, refuses to engage in conduct that would breach this policy or assist in an investigation into suspected bribery or corruption, from any victimisation, retaliation or detrimental treatment as a result of making a report. Any act that does not protect the reporting person will be treated as a serious disciplinary matter and may result in termination of employment. You can raise your concerns with the Risk and Governance team.

In addition, your concerns raised under this Anti-Bribery and Corruption Policy may also fall within the scope of the Whistleblower Policy. Employees are encouraged to refer to the Whistleblower Policy for additional reporting channels and protections, including anonymous reporting.

12. Review

This policy may be amended by resolution of the Board and is reviewed annually. An out of cycle review may be triggered by material changes in the Company's risk profile, geographic footprint, or applicable legislation.

This policy is available on the Company's website.

Appendix - Gifts, Benefits and Hospitality Declaration Form

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 send an email to legal@3plearning.com