

# AUB Group Limited Anti-Bribery and Corruption Policy

Effective 10 December 2020



## 1. Purpose

AUB Group Limited (**AUB Group**) is committed to creating a robust culture of integrity, consistent with AUB Group's values to be genuine, resourceful, aspirational and partnership and relationship driven.

AUB Group has zero tolerance for bribery or corruption. In accordance with these commitments, and to demonstrate the dedication of the Board and management to these commitments, AUB Group has developed this Policy for countering bribery and corruption.

The purpose of this Policy is to set out how AUB Group deals with countering bribery and corruption.

## 2. Scope

This Policy covers all of AUB Group's business, operations and transactions, regardless of where they occur and whether or not any particular conduct may be regarded as common or customary in a particular place or location.

This Policy applies to AUB Group, its controlled entities and all officers, employees and contractors of those entities (**AUB People**). It should be read in the context of AUB Group's other policies and procedures as varied from time to time (as made available on AUB Group website).

Business Associates of AUB Group are expected to have and comply with policies managing bribery and corruption risk.

Business Associates include, but are not limited to:

- joint venture or associate partners not controlled by AUB Group;
- consultants;
- third party agents;
- third party introducers;
- referrers;
- brokers;
- persons acting in a fiduciary capacity; and
- service providers.

AUB Group may request copies of a Business Associate's policies relating to bribery and corruption and related materials.



AUB Group will strongly encourage entities in which it has a non-controlling interest to meet the standards outlined in this Policy, and will monitor compliance with the standards set out in this Policy.

### 3. Summary of Prohibited Conduct

AUB People must not:

- (a) pay, offer, promise or accept, directly or indirectly, any Bribe, kickback, secret commission, Facilitation Payment, or other form of improper payment (however small), or otherwise breach relevant anti-corruption laws (see section 4.1 below);
- (b) make political donations on behalf of AUB Group (see section 4.2 below);
- (c) make any charitable or community donations or sponsorships which are or could be perceived as Bribes, or otherwise in a manner contrary to this Policy (see section 4.3 below);
- (d) offer, provide or accept Gifts, Hospitality, Travel or other benefits in a manner contrary to this Policy (see section 4.4 below);
- (e) engage or deal with a Business Partner in a manner contrary to this Policy, including engaging or making a payment to a Business Partner knowing or suspecting the Business Partner may use or offer all or a portion of the payment directly or indirectly as a Bribe, kickback, secret commission or other form of improper payment (see section 4.5 below);
- (f) enter new business ventures or invest in new companies or countries in a manner contrary to this Policy (see section 4.6 below);
- (g) falsify or mis-describe any book, record or account relating to AUB Group's business. All receipts and expenditures must be supported by documents that describe them accurately and properly; or
- (h) cause or authorise any of the above conduct or any other conduct which is inconsistent with this Policy or any anti-corruption laws.

AUB People must not do any of the above in their 'personal capacity' in an attempt to evade the requirements of this Policy. AUB People must keep accurate and complete written records of all steps that have been taken towards compliance with these standards. The records must be forwarded to the person's manager.

### 4. Guidance on Prohibited Conduct

#### 4.1 Bribery and Facilitation Payments

AUB People must not:



- (a) commit, cause, authorise, be a party to, or be in any way involved in any bribery or corruption, or otherwise breach relevant anti-corruption laws; or
- (b) promise, offer, provide (or cause to be provided) any Bribe, Facilitation Payment, kickback, secret commission or other form of improper payment (however small) in order to obtain any business or an advantage for AUB Group, for themselves, or for others.

#### 4.2 Political Donations

AUB People must not grant financial or other support to political parties, political campaigns, or individual politicians on behalf of AUB Group, as this could be perceived as an attempt to gain improper business advantage.

AUB People may exercise their personal right to participate in political and democratic processes. AUB Group asks that you do not engage in actions that could cause someone to believe that your actions reflect the views or position of AUB Group, if that is not the case.

#### 4.3 Charitable or Community Donations or Sponsorships

Charitable and community donations or sponsorships can in some circumstances be used as a disguise for Bribery, for example where a donation is provided to a 'charity' which is controlled by a person who is in a position to make decisions affecting AUB Group. AUB People must ensure through due diligence and transparency that charitable and community donations or sponsorships do not constitute Bribery.

AUB People who wish to make charitable or community donations on their own behalf must make it clear that they are not doing so on behalf of AUB Group.

All charitable or community donations or sponsorships made on behalf of AUB Group must:

- (a) follow AUB Group's internal processes; and
- (b) be documented, with all records kept.

All receipts and expenditures must be supported by documents that describe them accurately and properly.

#### 4.4 Gifts, Hospitality, Travel and Other Benefits

AUB People must not offer, provide or receive any Gift, Hospitality, Travel or other benefit that may be perceived to improperly influence a relationship or decision affecting AUB Group or its business.

The following guidelines apply at all times, and do not change during traditional gift-giving seasons. Gifts, Hospitality, Travel and other benefits must:

- (a) never consist of cash or cash equivalents;



- (b) be reasonable and of modest value (not more than \$300), both in isolation and when considered in the context of other Gifts and Hospitality offered to the same recipient;
- (c) be appropriate and consistent with reasonable business practice;
- (d) be provided only for the purpose of building or maintaining business relationships or normal courtesy, and never be offered for something in return; and
- (e) be provided in an open and transparent manner, and never be offered if full transparency and disclosure would be embarrassing to AUB Group or the recipient.

Particular caution should be exercised if the recipient of any Gift, Hospitality, Travel or other benefit is a Public Official. In addition to the guidelines above, where Gifts, Hospitality, Travel or other benefits are provided to a Public Official, AUB People must ensure that they are:

- (a) approved by Group Legal Counsel;
- (b) permissible under all applicable laws, rules and regulations; and
- (c) within any monetary limits, and comply with any disclosure obligations, imposed by the recipient's organisation or local laws. AUB People should check whether the recipient's organisation or local laws impose any such limits or disclosure requirements.

Determination of (a) and (b) must be made by the Group Legal Counsel.

AUB People must obtain approval in advance (in accordance with AUB Group's internal processes) for:

- (a) all Gift, Hospitality or other benefits over \$300; and
- (b) all Travel for individuals who are not AUB People.

All Gifts, Hospitality, Travel or other benefits which require approval, whether provided by you or received by you, must be documented and recorded. The record must expressly state the nature and purpose of the Gift, Hospitality, Travel or other benefit, including the value and the identities of the giver and receiver, and details of any approvals given. All receipts and expenditures must be supported by documents that describe them accurately and properly.

#### 4.5 Engaging and Dealing with Business Associates

AUB Group is committed to promoting anti-corruption practices with any Business Associates it engages.

AUB People must not engage or make a payment to a Business Associate knowing or suspecting they may use or offer all or a portion of the payment directly or indirectly as a Bribe, kickback, secret commission or other form of improper payment.

To minimise the risk of Business Associates engaging in inappropriate conduct, AUB People must:



- (a) always conduct appropriate and proportionate due diligence when selecting Business Associates;
- (b) to the extent possible, ensure that Business Associates have and comply with policies managing bribery and corruption risk;
- (c) ensure that all fees and expenses paid to Business Associates (including any commissions and success fees) represent appropriate and justifiable remuneration, which is transparent, commercially reasonable under the circumstances, and for legitimate services rendered;
- (d) ensure that all fees and expenses are paid to the Business Associate themselves (and to an account in their name in their principal place of business);
- (e) record the relationship in a written agreement, which contract must be authorised in accordance with AUB Group's internal processes;
- (f) reserve the right to terminate the relationship in the event that the Business Associate violates the Policy;
- (g) keep accurate financial records of all payments including accurate descriptions of the purpose of the payment; and
- (h) monitor the services and records provided by the Business Associate.

#### 4.6 New Countries and Business Ventures

Entry into new countries and new business ventures may pose risks from a bribery and corruption perspective.

In advance of undertaking new business ventures or investing in new companies or countries, AUB Group will include in its due diligence and risk assessment process consideration of corruption risks and its ability to address any such risks.

## 5. Compliance and Non-Compliance with this Policy

AUB People will not be penalised, or be subject to other adverse consequences, for refusing to pay Bribes, or for refusing to engage in any other conduct which would be a breach of this Policy, even if that refusal may affect AUB Group's business.

Failure to comply with this Policy may lead to disciplinary action or other penalties including, in certain circumstances, dismissal or termination. Conduct in violation of this Policy may also breach applicable anti-corruption laws and result in serious criminal or civil penalties, including fines and imprisonment, as well as having reputational implications for AUB Group.



AUB People must cooperate fully and openly with any investigation by AUB Group into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information is a breach of this Policy.

## 6. Exceptions and Variations from Policy Requirements

AUB People will not be penalised for providing a payment or benefit in circumstances where they fear imminent physical injury to themselves or another person if the payment or benefit is not provided.

If any payment or benefit is provided in these circumstances, you must:

- (a) immediately report it to the Group Legal Counsel; and
- (b) promptly record it (including the amount of the payment or identification of the benefit provided, the identity of the person to whom it was made and the circumstances in which it was made).

Any other variations from the requirements in this Policy must be approved in advance by the Group Legal Counsel.

## 7. Reporting Suspected or Actual Breaches

If you become aware of any actual or suspected breach of this Policy, any relevant anti-corruption laws, or any request or demand for any undue financial or other advantage, you must report this:

- (a) in accordance with AUB Group's Whistleblower Policy; or
- (b) to the Group's Legal Counsel.

AUB Group will not permit retaliation of any kind against AUB People who have reasonable grounds to suspect a violation of this Policy. Any actual or attempted retaliation is also a breach of this Policy.

The AUB Group Board Audit & Risk Committee will be kept informed of any material breaches of this Policy.

## 8. Responsibility for this Policy

All AUB People have a responsibility when it comes to preventing and reporting suspected instances of bribery or corruption.

Managers are responsible for communicating this Policy and ensuring that all AUB People within their area of responsibility, understand and comply with the prohibitions and requirements in this Policy.

The AUB Group Board has ultimate responsibility for monitoring that appropriate processes and controls are in place to effectively and efficiently manage bribery and corruption risk, supported by the AUB Group Board Audit and Risk Committee and AUB Group management.



## 9. Communication and Training

AUB Group will ensure that all AUB Group directors, officers, employees and contractors (including new employees) are informed about this Policy. All AUB Group directors, officers, employees and contractors will receive a copy of this Policy and be provided with training. Key AUB People will receive regular training.

A copy of this Policy will also be publicly available on AUB Group's website.

## 10. Review

The Board Audit and Risk Committee will regularly review this Policy to ensure it remains appropriate to AUB Group and its ongoing effectiveness and consistency with AUB Group's objectives and responsibilities.

Any amendments to the Policy or membership are to be approved by the Board.

The Group Company Secretary is responsible for the up-keep, distribution and publication of this document.

## 11. Definitions

In this Policy:

- (a) Bribe(s) / Bribery involves improperly promising, offering or providing a benefit or something of value to a Public Official or someone in business, either directly or indirectly, in order to obtain or retain business or an advantage or to induce or reward improper conduct or an improper decision. While a Bribe may involve a monetary payment or offer, it covers anything of value such as cash or cash equivalents (eg gift vouchers or loans), some Gifts, Hospitality, entertainment or Travel, donations or scholarships, the provision of favours (eg discounted or 'free' products or use of AUB Group's services, facilities or property) or anything else that is of significant value to the recipient.
- (b) Business Partners are individuals and corporate entities associated with AUB Group, which perform services for or on behalf of AUB Group or its related bodies corporate. Business Partners include, but are not limited to, consultants, third party agents, third party introducers, referrers, brokers, persons acting in a fiduciary capacity, service providers and joint venture partners.
- (c) Corruption is the abuse of position and/or trust to obtain an improper advantage or gain.
- (d) Facilitation Payments mean unofficial payments (usually of a small value) made with the purpose of expediting or facilitating the performance by a Public Official of a routine governmental action.
- (e) Gifts include physical items (such as 'free' products, flowers, wine, tickets to events and the like) as well as any intangible item of value, which are given to an individual (rather than being used in a hosted business context).



- (f) Hospitality includes invitations to business meals, entertainment, receptions, sports and cultural events hosted in a business context.
- (g) Public Official means any government or public official in Australia or any other country, including but not limited to:
  - (i) a person currently or formerly holding a legislative, executive, administrative or judicial office (whether appointed or elected);
  - (ii) an employee, official or contractor of, or person acting in an official function or capacity for a government or public body (including a military or police force), a government-owned or government-controlled enterprise (including a state owned enterprise), or a public international organisation;
  - (iii) a political party, party official or candidate for political office;
  - (iv) a person holding an appointment, position or office created by custom or convention, such as some tribal leaders or members of a royal family;
  - (v) an authorised intermediary or agent of a person covered by any of the above; or
  - (vi) close relatives or persons closely associated with any of the above.
- (h) Travel refers to circumstances where AUB Group pays the travel expenses (for example, flights, accommodation, and living expenses) of individuals who are not AUB People, Business Partners or representatives.

## 12. Material Revisions

Version	Approval Date	Effective Date	Details
1.0	30 June 2020	1 July 2020	Policy approved by AUB Group Limited Board.
2.0	10 December 2020	10 December 2020	Policy approved by AUB Group Limited Board.