

Anti-Bribery And Corruption

Policy

June 2023

PLS-POL-BM-010_

1 PURPOSE

The Company and its subsidiaries (the Group) are committed to conducting business in line with the Group's values, conducting itself with integrity, honesty and fairness in all business practices. It is the Group's policy to conduct its business observing the rule and spirit of the legal and regulatory environment in which the Group operates, including in relation to bribery and corruption.

The Group takes a zero-tolerance approach to bribery and corruption.

The purpose of this Anti-Bribery and Corruption Policy (**Policy**) is to:

- a) set out the responsibilities of Group Personnel, including their dealings with and through Third Parties;
- b) provide information and guidance to Group Personnel on how to comply with their obligations under bribery and corruption laws; and
- c) set out policies, procedures and guidelines for Group Personnel in relation to gifts, hospitality and charitable donations.

2 WHO DOES THIS ANTI-BRIBERY AND CORRUPTION POLICY APPLY TO?

This Policy applies to:

- a) all directors, officers and employees of the Group (**Workers**); and
- b) agents, suppliers, contractors, business partners and any other party acting for or representing any of the Group (**Third Parties**),
- c) (collectively, **Group Personnel**).

3 WHAT IS EXPECTED OF ME?

All Group Personnel are expected to:

- a) perform and work with honesty and integrity and comply with all applicable laws when dealing with either private individuals or public officials;
- b) read, understand and comply with this Policy and attend the training provided;
- c) make Third Parties aware of this policy before entering into a contract with them; and
- d) notify your supervisor and the Group Manager – Risk and Compliance, immediately if you believe, or suspect, that a breach of this policy has occurred, or may occur in the future. The Group Manager – Risk and Compliance will determine appropriate next steps, including notifying the Chief Commercial and Legal Officer and Company Secretary, the Managing Director and CEO, or the Board.

4 WHAT IS CONSIDERED BRIBERY OR CORRUPTION?

A **bribe** is a direct or indirect offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes can take on many different shapes and forms, but typically there will be a "quid pro quo" – meaning that both parties, and/or a party's designate, will benefit.

A bribe can be any advantage or anything of value and is not limited to cash or money. It could be:

- a) the direct or indirect promise, offering or authorisation, of anything of value (whether the value is material or not);
- b) the offer or receipt of any kickback, loan, fee, reward or other advantage; or
- c) the giving of aid, donations or voting, designed to exert improper influence.

It is irrelevant whether the bribe is accepted or ultimately paid. It is also irrelevant whether a business advantage is in fact obtained. Merely offering a bribe is a contravention of this Policy and usually sufficient for an offence to be committed.

Acts of bribery are designed to influence private individuals or government individuals to act dishonestly in the performance or discharge of their duties. For the purposes of this Policy, whether the target of the act of bribery works in the public or private sector is irrelevant.

The Australian Criminal Code has extra-territorial operation which means it applies to offences committed overseas by Australian citizens, residents and corporations, as well as offences committed in Australia. It is a specific offence for individuals and corporations to bribe foreign public officials ("foreign bribery").

Corruption is the misuse of office or power or influence for personal gain.

Anti-Bribery and Corruption Laws include:

- a) the Criminal Code Act 1995 (Cth);
- b) any other anti-corruption laws of the Commonwealth of Australia or any State or Territory of Australia (including any applicable common law, law or equity, any written law, statute, regulation or other instrument made under statute or by any government agency); and
- c) any anti-corruption law of a country other than Australia which applies to the Group or Third Parties operating on its behalf.

5 WHAT IS NOT ACCEPTABLE?

It is not acceptable for you (or someone on your behalf) to:

- a) give, promise to give, or offer (directly or indirectly), a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- b) accept payment from a Third Party that you know, or reasonably suspect is offered with the expectation that it will obtain a business advantage for them;
- c) accept a gift or hospitality from a Third Party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided in return;
- d) threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
- e) engage in any activity that might lead to a breach of this policy.

6 WHAT IS A BUSINESS ADVANTAGE?

A business advantage is an advantage gained that assists in the conduct of the business. This can include a tax concession or the granting of a licence or permit in circumstances where it may not otherwise be granted.

7 FACILITATION PAYMENTS

Facilitation payments are typically minor payments to foreign public officials, either directly or indirectly, to expedite or secure the performance of routine government action (e.g. to facilitate the expedition of applications for visas or licences).

The payment of facilitation payments is a statutory offence in most jurisdictions. The Group therefore prohibits the making of facilitation payments.

8 CAN I MAKE DONATIONS?

Group Personnel must not make, on the Company's behalf, any direct or indirect contribution to any political party, organisation or individual engaged in politics as a way of obtaining an improper advantage in the Group's business.

The Group may make charitable donations that are legal and ethical under local laws and practices. A charitable donation may only be offered or made with the prior approval of the Managing Director or Company Secretary and General Counsel.

9 GIFTS AND HOSPITALITY

The giving or receipt of gifts is not prohibited, if the following requirements are met:

- a) it is not made with the intention of influencing a Third Party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- b) it complies with local law;
- c) it is given in the Group's name, not in your name;
- d) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- e) it is appropriate in the circumstances. For example, in Australia small gifts are often given at Christmas time;
- f) taking into account the reason for the gift, it is of an appropriate type (cash, drugs or other controlled substances should not be given) and monetary value (excessive or expensive gifts should not be given) and given at an appropriate time (gifts should not be given during contract negotiations or the making of important business decisions);
- g) it is given openly, not secretly; and
- h) gifts should not be offered to, or accepted from, foreign public officials or local government officials or representatives, or politicians or political parties.

This Policy does not prohibit normal and appropriate gifts and hospitality of moderate value (given and received) to or from Third Parties.

The Company will retain a Gifts and Hospitality register, and all workers will be expected to declare ALL hospitality taken (irrespective of value), and gifts over \$100 deemed value. Declarations should be made as soon as reasonably practical and sent to the Group Manager - Risk and Compliance (or his/her delegate) for recording purposes.

10 TRAINING

Induction training on this Policy will be provided to all new Workers and all Workers will receive training or reminders on this Policy on at least an annual basis.

Group Personnel who are unclear about the operation of this Policy or its application to a particular situation should contact the Group Manager – Risk and Compliance, or in his absence, the Chief Commercial and Legal Officer and Company Secretary.

11 CONSEQUENCES OF BREACH

Any breach of this Policy will be regarded as a serious matter and may result in, for Workers, disciplinary action, including termination, or for Third Parties, action in accordance with the terms of the engagement or appointment.

Non-compliance with this Policy and relevant laws could also result in reputational damage and/or serious criminal and civil consequences and penalties for both the individual involved and the Group.

12 REPORTING BREACHES

Any suspected breaches of this Policy and any other suspicious or corrupt interactions between public officials and Group Personnel must be reported to:

- a) By Workers, their supervisor or the Group Manager – Risk and Compliance.
- b) If the Worker suspects a potential conflict of interest reporting the suspected breach to their supervisor or the Group Manager – Risk and Compliance, the Workers should report to the Managing Director & CEO, or the Chief Commercial and Legal Officer and Company Secretary; and
- c) By Third Parties, the Managing Director and CEO, the Chief Commercial and Legal Officer and Company Secretary, or the Board of Directors.

13 WHISTLEBLOWING

Any reporting of a breach or other suspicious or corrupt interactions will be dealt with in accordance with the Group's Whistleblower Policy.

In accordance with the Whistleblower Policy, the person reporting the breach or inappropriate conduct will be protected from victimisation or harassment, discrimination, demotion, dismissal or current or future bias as a result of making the report.

A person making a report of a breach or other inappropriate conduct may choose to remain anonymous or request that their name be kept confidential.

14 RECORD KEEPING

All accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness.

It is the Group's policy that:

- a) all books and records are kept so that they fully and fairly reflect all receipts and expenditures;
- b) no accounts must be kept "off-book" or secret to facilitate or conceal improper payments;
- c) no false entries should be made in the Group's books and records for any reason; and
- d) no transactions should be effected, and no payment should be approved or made, on behalf of the Group, with the intention or understanding that any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.

15 MONITORING AND REVIEW OF THE ANTI-BRIBERY AND CORRUPTION POLICY

The Audit and Risk Committee will monitor compliance with this Policy on an ongoing basis.

POLICY HISTORY

This policy will be reviewed by the Audit and Risk Committee at least every two years, or otherwise earlier based on requirements, and requires Board approval.

ESTABLISHED:	6 December 2019
LAST REVIEWED:	27 June 2023
FREQUENCY	Every Two Years

The Board of Directors

June 2023