

Hancock & Gore Limited

Anti-Bribery and Corruption Policy

1. Purpose

Hancock & Gore Limited ('HNG') and its associated companies are committed to complying with the laws and regulations of the countries in which its' businesses operate and acting in an ethical manner, consistent with our Code of Conduct and the principles of honesty and integrity.

This policy outlines a framework that enables HNG to prevent, detect and respond to Bribery and Corruption risks to comply with relevant laws, and outlines expectations regarding the management of gifts and benefits to protect employee and company reputation, to minimise any potential negative consequences for employees, HNG and associated companies.

2. Scope and Introduction

This policy applies across the HNG Group to all Directors, Employees and Third Parties (HNG Personnel) acting on behalf of HNG companies.

All HNG Personnel must:

- (a) Not give or accept gifts and/or benefits that will compromise, or appear to compromise, your integrity and objectivity in performing your duties, or those of others in performing their duties;
- (b) Not give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest;
- (c) Not give or accept gifts and / or benefits that will confer benefits to a person where these would be or could be expected to be in contravention of the recipient's obligations to their employer or client;
- (d) Record gifts or benefits received, or provided on behalf of the company, worth \$A100 equivalent or more in the Gift and Entertainment Register;
- (e) Decline gifts and/or other benefits worth \$A400 equivalent or more (unless an exception applies with HNG Chair approval);
- (f) Not engage in any kind of bribery, or corrupt behaviour, regardless of whether or not a benefit is given to or received by another person, and regardless of the value of the benefit; and
- (g) Not carry out any dishonest accounting or concealment of complete and accurate financial activity.

Arrangements that seek to deliberately conceal benefits given to a person, from that person's employer or to a client to whom they owe a duty to act in their best interests, are not acceptable.

3. Definitions

- (a) **Bribery** is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.
- (b) **Corruption** is the abuse of entrusted power for private gain.

4. Policy Requirements

4.1 Bribes

All HNG Personnel are prohibited from giving, offering, promising, accepting, requesting or authorising a bribe, or facilitation payment, whether directly or indirectly.

4.2 Gifts and Hospitality

All HNG Personnel must declare all gifts and benefits received or made, valued at \$A100 equivalent or more, in the Gift and Entertainment Register managed by each business CFO or Finance Manager.

All HNG Personnel are expected to decline (or avoid accepting), or to provide gifts and benefits which are valued at \$A400 equivalent or more, with the exceptions being:

- (a) work related conferences; or
- (b) invitations to speak at a professional association (including flights and accommodation);
or
- (c) working meals;

and then only where such participation by the individuals is considered appropriate to the person's role in the organisation and were it be disclosed, would cause no issues of appropriateness or integrity. If there is doubt, the benefit should be disclosed and clearance received from management of the respective organisation.

4.3 Approval process for gifts and benefits

All employees should, where possible, discuss with their manager the fact that they have been offered a gift/benefit before accepting it, in order to determine the appropriate action.

Employees are required to enter any gift / benefit in the Gift and Entertainment Register within 5 working days of receiving or being offered the gift/benefit.

Managers need to action any gifts and benefits reported to them within 5 working days of receiving the disclosure from the employee. Appropriate action may include approving the receipt of the gift/benefit, declining, donating or returning the gift/benefit.

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Approval for any gifts and entertainment above the value of \$A400 may only be provided by HNG Chair and must be disclosed in the register.

4.4 Acceptable gift and entertainment expenditure

4.4.1 Guidelines

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable, provided it complies with the following:

- (a) made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
- (b) no obligation – ie. it does not place the recipient under any obligation;
- (c) no expectation – expectations are not created by the giver or an associate of the giver to receive anything greater in return, or have a higher importance attached to it by the giver than the recipient would place on such a transaction;
- (d) made openly – if made secretly and undocumented then the purpose will be open to question;
- (e) reasonable value – its size is small and in accordance with general business practice;
- (f) appropriate – its nature is appropriate to the relationship;
- (g) at “arm’s length” – all transactions / gifts should be at an “arm’s length” basis with no special favours and no special arrangements;
- (h) legal – it complies with relevant laws; and
- (i) documented – the expense or gift, if valued at \$A100 or more, is fully documented in the Gift and Entertainment Register.

4.4.2 Examples of acceptable circumstances

Some examples of acceptable gifts and/or benefits:

- (a) Token gifts/benefits where offered in business situations or to all participants and attendees (e.g. work-related seminars, conferences, trade and business events and would include items such as a pen, cap, stationery, coffee mug, corporate umbrellas etc)
- (b) A gift/benefit for presenting at a work-related conference, seminar and or business event (eg. a bottle of wine);
- (c) A ceremonial gift from another organisation on behalf of HNG. Please note that ceremonial gifts belong to HNG and as such you must declare and report the item on the Gifts and Entertainment Register and arrange to display the item in the relevant HNG premises where appropriate; and
- (d) A gift/benefit given in gratitude when hosting a business event or overseas delegations, only where refusal would be unreasonable and unnecessarily offensive;

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- (e) Light refreshments or a modest meal during a meeting or as a participant of a working group.

4.4.3 Examples of unacceptable circumstances

The following are examples of circumstances that are never acceptable:

- (a) Gifts in the form of cash and or cash equivalent vouchers or gift certificates of a substantial amount, and that are not declared in the Gifts and Entertainment Register;
- (b) “quid pro quo” (a benefit or advantage offered for something in return);
- (c) Making incomplete, false or inaccurate entries in HNG books and records, e.g. Gifts and Entertainment Register.

4.5 Charitable Contributions

Charitable support and donations are acceptable whether of in-kind services, knowledge, time or direct financial contributions. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery.

HNG Personnel can only make charitable donations on behalf of HNG companies, that are legal and ethical under local laws and practices, and the receiving organisation must have deductible gift recipient status with the Australian Taxation Office. No donation above \$A400 equivalent must be offered or made without the prior approval of the HNG Chair.

5. Responsibilities

It is the responsibility of all Employees, Directors or engaged Contractors or Third Parties, to read, understand and comply with this policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for HNG or under the control of HNG companies.

All HNG Personnel are required to avoid any activity that might lead to, or suggest a breach of this policy.

You must notify your manager or CFO as soon as possible if you believe or suspect that a conflict with, or breach of this policy has occurred, or may occur in the future. Any employee who breaches this policy will face disciplinary action, up to and including in termination of employment or engagement.

6. Reporting Concerns

All HNG Personnel are encouraged to raise concerns about any issue or report any suspicious activity or wrong-doing in connection with HNG business, at the earliest possible stage. Concerns can be raised with a senior manager, CFO or Chair.

HNG is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any suspicious activity. Employees are reminded of the HNG Whistleblower Protection Policy that affords certain protections against reprisal, harassment or demotion for making any report.

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7. Training, Monitoring and Review

Regular reviews of the register will enable the identification and management of any emerging risks.

Internal procedures will be subject to external audits to provide assurance that they are effective in countering bribery and corruption.

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