

ANTI-BRIBERY AND CORRUPTION POLICY

ARA Group Limited ABN 47 074 886 561 and its related corporate entities (collectively **ARA Group**) are committed to conducting business with the highest of ethical standards and in full compliance with applicable laws, including all anti-Bribery and anti-Corruption laws applicable in the locations where ARA Group operates.

This Anti-Bribery and Corruption Policy (**Policy**) supports and supplements ARA Group's Code of Conduct and is designed to promote and reinforce ARA Group's commitment to lawful and ethical behaviour.

1 Application

This Policy applies to all permanent and temporary employees, directors, officers, personnel and contractors of ARA Group together with all third parties acting on ARA Group's behalf or representing ARA Group's interests, such as agents and consultants (collectively referred to as **Employees**).

Any joint ventures controlled by ARA Group must comply with this Policy. Where ARA Group is involved in a joint venture that it does not control, ARA Group must reasonably use its influence to assist the joint venture in acting in a manner consistent with this Policy.

To the extent that any laws and regulations governing prohibition of Bribery and Corruption in any country where ARA Group operates impose more rigorous or restrictive measures than those contained in this Policy, those laws and regulations must be followed. ARA Group may, from time to time, provide country-specific directions for its entities operating outside of Australia with respect to this Policy.

2 Purpose

The purpose of this Policy is to:

- (a) set out the responsibilities of ARA Group and all Employees in observing and upholding a prohibition on Bribery, Corruption, and related improper conduct; and
- (b) provide information and guidance on how to recognise and deal with instances of Bribery and Corruption.

3 Definitions

- (a) **"Bribe/Bribery"** refers to the offering, promising, giving, accepting, requesting, authorising or soliciting of anything of value (whether a financial or non-financial benefit, advantage and/or reward) directly or indirectly to another person(s) to influence the performance of a person's duties and/or encourage misuse of their authority.

Depending on the circumstances, Bribery can take many forms and the benefits that are offered, given or accepted may be monetary (e.g. donations, financial reward, kickbacks, non-commercial loans) or non-monetary (e.g. reciprocal favours, business or employment opportunities, lavish corporate hospitality, excessive gifts). Such improper offerings may constitute Bribery regardless of whether the person making the offer or the recipient of the offer is employed in the public or private sector.

When dealing with any Public Officials, due care must be taken to ensure that they are not being provided or offered (whether directly or indirectly) a benefit with the intention of influencing the Public Official in the exercise of their duties, or where the receipt of the benefit would tend to influence a Public Official in exercising their duties.

- (b) **"Corruption/Corruptive Behaviour"** means an act or omission for an improper or unlawful purpose, which involves the abuse or misuse of a position of trust or power for the purpose of obtaining a personal gain or advantage.

- (c) **“Facilitation Payment(s)”** means any unofficial payment, benefit or other advantage provided, directly or indirectly, to a Public Official for the purposes of expediting or securing the performance of a routine government duties or actions.
- (d) **“Management”** refers to all directors (including managing directors), general managers, and executives, across ARA Group collectively.
- (e) **“Public Official”** means anyone (regardless of seniority or title) who is an elected or appointed official, director, officer, executive, employee or representative of a government (including the executive, legislative, administrative, military or judicial branches of a government, a political party, or a government-owned, government-controlled, or government-funded corporation, institution or charity) at any level, whether foreign or domestic, and may include:
 - (i) government regulators and persons acting in an official capacity on behalf of government regulators;
 - (ii) employees of self-regulatory organisations (even if not government-sponsored);
 - (iii) officials or public office candidates of any political party;
 - (iv) members of any administrative or judicial body;
 - (v) officers, directors or employees of organisations with government ownership or control;
 - (vi) officials of public international organisations and persons acting in an official capacity for or on behalf of governments or public international organisations (such as the United Nations or International Red Cross); and
 - (vii) officers, directors or employees of institutions that are established or operated by a federal, state or local government entity.
- (f) **“Third Party/Parties”** means any external party with whom ARA Group has, or plans to establish, some form of a business relationship with, including but not limited to:
 - (i) suppliers and vendors;
 - (ii) agents, brokers, advisers, dealer groups (i.e. any type of external third party or intermediary involved in facilitating or selling ARA Group products or services);
 - (iii) merger and acquisitions targets, joint ventures and partnerships; and
 - (iv) any person who performs services for or on behalf of ARA Group.

4 General

All Employees must:

- (a) read and ensure they understand the operation and effect of this Policy and otherwise comply with this Policy;
- (b) maintain accurate records of dealings with Public Officials and Third Parties; and
- (c) be vigilant and report any breaches of, or suspected breaches of this Policy, as set out at section 14 below.

5 Prohibition of bribery and corruption

5.1 Bribery, Corruption and Facilitation Payments are unethical and often result in a breach of trust and confidence. These actions and associated behaviour and conduct are illegal in a number of jurisdictions and can result in significant consequences upon the persons responsible for such actions and conduct. Instances of Bribery, Corruption and Facilitation Payments caused or

contributed to by Employees could have detrimental consequences for ARA Group, including but not limited to the incurrence of liability.

5.2 ARA Group has a zero-tolerance approach to Bribery, Corruption and Facilitation Payments. Regardless of the provisions of applicable laws to the contrary, all Employees are strictly prohibited from:

- (a) engaging in any kind of Bribe, Corruptive Behaviour, or Facilitation Payment;
- (b) tolerating or in any way facilitating or authorising Corruptive Behaviour, or the making of a Bribe or Facilitation Payment; and
- (c) carrying out any dishonest accounting or concealment of complete and accurate financial activity,

which, for the avoidance of doubt, extends to and includes:

- (d) approving any offers or making, accepting or requesting an irregular payment or thing or item of value, to win business or to influence a business decision in favour of ARA Group and any of its related corporate entities;
- (e) offering and accepting gifts or entertainment in circumstances where doing so may unduly influence or be perceived to unduly influence objective business judgment; and
- (f) providing any gifts to, or receiving any gifts from, Public Officials in contravention of this Policy, including without prior approval from ARA Group's Chief Executive Officer or General Counsel.

6 Legislative compliance

To the extent that any part(s) of this Policy are impacted or affected by foreign or local laws or regulatory rules and requirements, the more stringent standards applicable are to be adhered to and all measures required to ensure compliance with local laws must be carried out.

7 Preventative measures

7.1 All Employees are responsible to help detect and prevent instances of Bribery, Corruption and Facilitation Payments, and any other suspicious activity or wrongdoing which may reasonably affect ARA Group's reputation. All Employees must:

- (a) continually assess the vulnerability of their business activities to the risk of Bribery, Corruption and Facilitation Payments;
- (b) be wary of 'unusual' practices or requests and scrutinise such to identify their nature and purpose; and
- (c) where Bribery, Corruption and Facilitation Payment risks are identified, manage those risks in line with ARA Group's established risk management framework.

7.2 ARA Group Management must take all reasonable and necessary steps to maintain an effective system of internal control and monitoring to prevent occurrences of Bribery, Corruption and the making of Facilitation Payments, including but not limited to ensuring Employees are aware of and understand this Policy.

7.3 As part of the annual Management representation process, each general manager must satisfy ARA Group's Chief Financial Officer that:

- (a) the business for which they are responsible has assessed the vulnerability of its operations to risks of Bribery, Corruption and Facilitation Payments;

- (b) appropriate controls and monitoring have been implemented within that business to prevent Bribery, Corruption and Facilitation Payments; and
- (c) to the best of their knowledge, there have not been any instances of Bribery, Corruption and Facilitation Payments within that business that have not been reported in accordance with this Policy.

8 Record keeping

- 8.1 ARA Group must keep complete and accurate business records of all business transactions. Under no circumstances are any accounts or transactions to be kept 'off the books'.
- 8.2 Records of business transactions must be maintained:
 - (a) in accordance with ARA Group's accounting and finance policies;
 - (b) in accordance with generally accepted accounting principles and practices; and
 - (c) in a manner that accurately reflects the underlying transactions and events.
- 8.3 All expenditure of Employees incurred for whatsoever reason must be included in expense reports and approved in accordance with ARA Group's Procurement and Expenditure Policy and any other relevant expense policy.

9 Gifts, entertainment and hospitality

- 9.1 ARA Group recognises that the offering or accepting of gifts, entertainment or hospitality of moderate value is often customary and generally acceptable when done for legitimate purposes, such as for establishing a business relationship with a Third Party in good faith. The practice of giving and receiving business gifts or offering hospitality may vary between countries and regions. As such, it is important to ensure that due regard is given to common practices and generally accepted standards in the applicable location where a gift is given or received, or entertainment or hospitality is offered or accepted.
- 9.2 When a gift, entertainment, or hospitality is being given or offered, or received, all Employees must:
 - (a) consider whether in the circumstances it is reasonable, proportionate and justifiable;
 - (b) ensure that it complies with applicable local laws and regulations;
 - (c) ensure that it does not contravene the other party's policies, or the rules of any tender or competitive bidding process;
 - (d) consider the intentions of the party giving or receiving the offering; and
 - (e) have due regard to whether the giving or receiving of the offering could reasonably be deemed to constitute a Bribe, Corruptive Behaviour, or a Facilitation Payment.
- 9.3 Gifts, entertainment and hospitality should not be accepted or given for the purposes of influencing a person improperly or in a way which could be reasonably perceived as a Bribe or Corruptive Behaviour.
- 9.4 Any gifts, regardless of the value of the gifts, received or made by any of the Employees must be accurately recorded in ARA Group's gift register (administered by each division), copies of which will be provided to ARA Group's Audit and Risk Committee on a regular basis or as requested from time to time.
- 9.5 All expenditure of Employees incurred for gifts, entertainment and hospitality must be included in expense reports and approved in accordance with ARA Group's Procurement and Expenditure

Policy and any other relevant expense policy and are only to be made with the prior approval of the relevant divisional Managing Director or the ARA Group's Chief Executive Officer.

- 9.6 All Employees are strictly prohibited from accepting cash or cash equivalent gifts, regardless of the intentions of the gifting party.

10 Public officials

All dealings with Public Officials which relate to ARA Group and its business activities are to be conducted with the utmost professionalism and at arm's length. During the course of the dealing, ARA Group (and Employees) and the Public Official(s) involved must act independently without either party influencing the other and with each party acting in their own best interests.

11 Political donations

11.1 ARA Group acknowledges the political freedom of its Employees and does not seek to curtail the freedom of individuals to make political donations in their personal capacity. Notwithstanding this, neither ARA Group nor its Employees are permitted to make any direct or indirect contributions to any political party, organisation or individual engaged in politics where such contribution results in, or could be reasonably perceived as potentially resulting in an improper advantage for ARA Group.

11.2 Employees should not make any political donations on behalf of ARA Group to candidates for any political office outside of Australia.

11.3 Notwithstanding section 11.2, all political donations made by or on behalf of ARA Group:

- (a) must be made and disclosed in accordance with applicable local laws and regulations;
- (b) must be recorded in ARA Group's donations register, a copy of which will be provided to ARA Group's Audit and Risk Committee on a regular basis; and
- (c) must have express prior approval from ARA Group's Chief Executive Officer, or, in the case of donations in excess of AUD\$10,000.00, express prior approval from ARA Group's Board of Directors.

12 Charitable donations

From time to time, ARA Group makes charitable donations to charities which ARA Group has satisfied itself are ethical and transparent and comply with applicable law. ARA Group undertakes due diligence prior to the making of any charitable donations as charities can occasionally be used as facades to conceal illegal and unethical activities. Accordingly, charitable donations may only be made on ARA Group's behalf to Australian based charities, with the express prior approval of ARA Group's Chief Executive Officer.

13 Third Party representatives

ARA Group may be held responsible for the actions of the Third Parties conducting business activities or dealings on its behalf with Public Officials. Therefore, it is of the utmost importance that Third Parties acting on behalf of ARA Group comply with this Policy. To ensure such compliance, ARA Group Management are expected to undertake due diligence in evaluating the integrity and background of such Third Parties as part of their risk assessment responsibilities.

14 Speaking up and reporting matters

14.1 ARA Group is committed to fostering a culture of speaking up and encouraging the reporting of any suspicion or actual occurrences of Bribery, Corruption or Facilitation Payments. To meet this commitment, ARA Group maintains a whistleblowing program which enables all Employees to make disclosures in a safe, reliable and confidential manner, free of any retaliation or detriment.

14.2 Any Employee or stakeholder who considers that there is, or has been, a contravention of this Policy or any applicable law or regulation governing Bribery, Corruption or Facilitation Payments, should report any such allegations or other related concerns to ARA Group at the earliest opportunity upon the concern being discovered in the manner set out in ARA Group's Whistleblower Policy. This also applies where issues are raised within the scope of ARA Group's Whistleblower Policy.

14.3 Where a complaint or concern is raised in accordance with section 14.2, ARA Group will assess and investigate the allegation and determine whether the allegation has been substantiated. In the instance the allegation is substantiated, ARA Group will escalate the incident including to enforcement agencies, as appropriate in the circumstances.

15 Disciplinary action

15.1 Under no circumstances whatsoever is any Employee permitted to threaten or retaliate against any other Employees who has refused to engage in conduct inconsistent with this Policy, or who has raised a concern with regard to this Policy, including making a report of any breach or suspected breach of this Policy.

15.2 Any breach of this Policy, including the conduct referred to above at section 15.1, may result in disciplinary action against the persons involved, including but not limited to suspension or termination of employment with ARA Group.

16 Review of this Policy

ARA Group's General Counsel and Audit and Risk Committee will monitor and review the effectiveness of the Policy annually.

17 Amendment

This Policy may be amended from time to time with the approval of ARA Group's Board of Directors.



Edward Federman
Chief Executive Officer

8 August 2023

Date