

RECORD KEEPING AND DATA RETENTION POLICY

1. PURPOSE

ARA Group Limited ABN 47 074 886 561 and its related corporate entities (collectively **ARA Group**) are committed to keeping and retaining all records and data in accordance with the applicable laws. The purpose of this Record Keeping and Data Retention Policy (**Policy**) is to:

- clearly define how the ARA Group maintains and manages appropriate records in a confidential manner, and
- ensure that records that are no longer required are securely discarded,

whilst working in accordance with legislative requirements and best practice standards.

2. SCOPE

This Policy applies to all permanent and temporary employees, directors, officers, personnel and contractors of ARA Group (collectively referred to as **Employees**) in relation to all physical and soft copy (electronic) records generated during ARA's business activity.

3. GENERAL PRINCIPLES

3.1 Storage of Records

Adequate records will be kept for all business activities, transactions and dealings involving ARA Group, whether in Australia or elsewhere. ARA Group will ensure that confidential information and records will be stored in a safe and secure location and in accordance with clause 3.2 of this Policy for the relevant periods as set out in clause 4 of this Policy. In doing so, ARA Group will ensure that:

- these records are only made accessible to relevant individuals; and
- information kept in a record is not divulged or communicated through direct or indirect means to another person other than Employees of ARA Group in the course of their duties or as expressly authorised, permitted, or required to be given by or under any law.

3.2 Preferred Method for Record Keeping

Unless required by law, ARA Group's preferred method for the storing and retaining of records is via electronic soft copies, which must be stored and retained in an ARA Group approved cloud-based storage, drives, servers, USBs, or third-party provider.

3.3 Minimum Period

All records must be retained for at least the minimum period as required by law or as outlined under clause 4 of this Policy. In the absence of any specific retention period as outlined under clause 3 of this Policy, the records must be retained for a minimum period of seven (7) years from the later of:

- the end of the financial year when the records was created; or
- the end of the transaction or matter.

3.4 Destruction of Records

In accordance with the *Privacy Act 1988* (Cth) and applicable regulations (**Privacy Laws**), where it is no longer necessary for the personal information to be retained for its primary purpose, it must be securely destroyed, deleted or de-identified.

Before Employees embark on deleting any confidential files from their computer, ARA Group cloud-based storage, drives, servers, USBs or a third-party provider, Employees must consult with the ARA IT team or their supervising manager to ensure the files are securely deleted.

For avoidance of doubt, the records must not be destroyed for any reason unless:

- duplicate copies of the records (whether in hard or soft copy format) are securely stored and maintained by ARA Group;
- the retention period as outlined under clause 4 of this Policy has lapsed; or
- the materials are trivial or immaterial.

ARA Group reserves its rights to recover and restore all deleted files from any ARA Group cloud-based storage, drives, servers, USBs, or a third-party provider.

3.5 Claims and Litigation

Where it is anticipated that there may be a claim made against ARA Group or an ARA Group subsidiary or where any such claim has been made against ARA Group or an ARA Group subsidiary, under no circumstances or for any reason should the records be destroyed, deleted or de-identified.

3.6 Confidentiality

All records must be kept confidential and disclosed where the disclosure is:

- required by law;
- permitted and lawful; and
- consistent with the Privacy Laws and ARA Group Privacy Policy.

4. RETENTION PERIOD

A. Corporate Records

Record Type	Retention Period
Corporate records (Company constitution, board minutes & resolutions, certificate of incorporation)	Indefinitely
Licenses and permits	Indefinitely
ASIC documents	7 years from creation

B. Accounting and Finance

Record Type	Retention Period
Annual Audit Reports and Financial Statements	7 years from creation
Annual Audit Records, including work papers and other documents related to the audit	7 years after completion of audit
General Ledgers and journals	7 years from creation
Invoices and creditor records	7 years from creation
Credit card records	7 years from creation
Bank statement	7 years from creation
Loan documents	7 years from creation

C. Tax Records

Record Type	Retention Period
ATO rulings and correspondence	Indefinitely
ATO or other Government Audit Records	Indefinitely
Income Tax returns and work papers	7 years from creation
BAS lodgements and work papers	7 years from creation
Payroll Tax records and work papers	7 years from creation
Fringe Benefits Tax records and work papers	7 years from creation

D. Payroll Documents

Record Type	Retention Period
Tax File Number (TFN) Declaration Forms	7 years after termination of employment
Superannuation Standard Choice Form	7 years after termination of employment
Employment information (contract, background check, references)	7 years after termination of employment
New employee registration form	7 years after termination of employment
Payroll reports	7 years from creation
Payroll deduction information	7 years from creation
Superannuation contribution records	7 years from creation
Employee Timesheets	7 years from creation
Bank payment file (ABA file)	1 month from creation

E. Personnel Records

Record Type	Retention Period
Employee wage and salary records	7 years after termination of employment
Employee commissions / bonuses / incentives / awards	7 years after termination of employment
Employee personnel records (performance valuation, training records, withholding information, termination papers)	7 years after termination of employment
Employment contracts including terms and conditions	7 years after termination of employment
Union, professional or trade association membership information	7 years after termination of employment
Employee's personal and emergency contact details	7 years after termination of employment
Banking details	7 years after termination of employment
Superannuation details	7 years after termination of employment
Medical certificates	2 years after termination of employment
Medical examination records	2 years after termination of employment
Police checks	2 years after termination of employment
Criminal records	2 years after termination of employment
Visa records (foreign workers)	2 years after termination of employment
Driver license copies	View and dispose - do not recommend keeping a record on file
Passport copies	View and dispose - do not recommend keeping a record on file

F. Legal Files, Contracts, and Insurance Records

Record Type	Retention Period
Commercial Contracts and related correspondence	The later of 7 years after expiration of Defects Liability Period or relevant statute of limitations period has lapsed
Commonwealth records	In accordance with the Archives Act 1983 (Cth)
Lease and property matters	The later of 7 years after end of lease or relevant statute of limitations period lapsed
Insurance policies	Indefinitely
Claim files (including correspondence, medical records, injury documentation)	Indefinitely
Legal memorandum and opinions	7 years has elapsed since the completion of the matter
Litigation files	Unless required by law, 7 years after expiration of appeals or time for filing appeals or relevant statute of limitations period has lapsed
Court orders	Indefinitely
Commercial Contracts and related correspondence	The later of 7 years after expiration of Defects Liability Period or relevant statute of limitations period has lapsed



 Edward Federman

Chief Executive Officer

14 August 2023

 Date