

ANTI-COMPETITIVE POLICY

1 Application

ARA Group Limited ABN 47 074 886 561 and its related corporate entities in Australia and New Zealand (collectively **ARA Group**) are committed to conducting business operations ethically, with integrity, in full compliance with its Code of Conduct and relevant laws and regulations, particularly the *Competition and Consumer Act 2010* (Cth) (**CCA**), so as to ensure ARA Group business operations are carried out in open, competitive and fair market.

This Anti-Competitive Policy (**Policy**) applies to all directors, officers, permanent and temporary employees and contractors of ARA Group (**Employees**) and compliance with this Policy is mandatory.

ARA Group expects all Employees to uphold and adhere to ARA Group's commitment not to engage in any form of anti-competitive or unfair conduct, and to ensure its customers, suppliers, wholesalers, other business partners and competitors are treated honestly and without bias.

2 Scope

The CCA governs anti-competitive and unfair conduct in Australia through the Australian Competition & Consumer Commission (**ACCC**). ARA Group expressly prohibits its Employees from engaging in any conduct that breaches the CCA. Consistent with the CCA, all Employees are strictly prohibited from engaging in (whether directly or indirectly) any:

- (a) **Anti-Competitive Conduct**, by making or giving effect to a contract or arrangement or arrive at an understanding or engaging with one or more persons in concerted practices that have the purpose, effect or likely effect of substantially lessening competition;
- (b) **Cartel Conduct**, that is to make agreements with competitors to:
 - (i) fix prices, agreeing with competitors on a pricing structure rather than competitively pricing against each other;
 - (ii) rig bids, before lodging a bid, communicating with other suppliers and agreeing among themselves who will be successful and at what price;
 - (iii) share market, agreeing with other competitors to divide a market in order to reduce competition; and
 - (iv) restrict output or supply, controlling the amount of goods or services available to buyers;
- (c) **Collective Bargaining and Boycott**, that is:
 - (i) collectively acting with competitors to decide on price, terms and conditions of business etc;
 - (ii) agreeing with competitors to collectively boycott a business by agreeing not to:
 - (A) supply goods or services from the business;
 - (B) supply goods or services to a business; or
 - (C) unless the business accepts the terms and conditions offered;
- (d) **Exclusive Dealing**, by imposing restrictions on a business, who are trading with, for the purpose of substantially lessening competition in a market;
- (e) Imposing **Minimum Resale Prices**, that is:
 - (i) as a supplier, to coerce businesses to charge set prices or prevent resellers from advertising, displaying or selling ARA Group goods below a particular price; and
 - (ii) as a reseller, to mandate a price from ARA Group's suppliers in order to prevent discounting;
- (f) **Misuse of Market Power** for the purpose of substantially lessening competition in a market, particularly when a business has a substantial degree of market power;

- (g) **Refusal to Supply Products or Services**, notwithstanding that while a business has the right to decide who they do business with, there are circumstances where “refusal to supply” may be contrary to the CCA and may involve a business misusing market power, engaging in exclusive dealing, or acting unconscionably, etc; and
- (h) **Unfair Conduct**, including but not limited to:
 - (i) misleading or deceptive conduct;
 - (ii) unconscionable conduct against businesses or consumers; and
 - (iii) non-compliance with the consumer guarantees and unfair contract terms regimes.

3 Reporting

ARA Group is committed to promoting a culture of speaking up and encourages all Employees to be proactive and cognisant of any conduct that is contrary to the CCA and this Policy, by:

- (a) raising the matter with their immediate supervisor or manager who is obligated to advise the ARA Group General Counsel; or
- (b) making the disclosure directly to the ARA Group’s General Counsel, via any of the contact methods listed below; or

General Counsel

MOBILE	+61 421 807 773
EMAIL	azita.doudmamn@aragroup.com.au and legal@aragroup.com.au
MAIL	c/- ARA Legal, General Counsel Suite 1, 83 Alexander Street Crows Nest NSW 2065

- (c) make a disclosure to a member of senior management or the ARA Group Board of Directors (refer to the ARA Group internal directory); or
- (d) If an Employee is not comfortable with the reporting processes contained in paragraph 3(a) to (c) (inclusive), they may make any disclosure in accordance with ARA Group’s Whistleblower Policy.

4 Disciplinary Action

Failure to comply with this Policy, including any breach of the CCA, may result in substantial penalties being imposed on ARA Group including financial or reputational damage. If an Employee is found or suspected to have engaged in conduct contrary to the CCA and this Policy, then they may face disciplinary action including suspension or dismissal from their employment.

ARA Group reserve its rights generally in respect of any claim, cost, loss or damage arising from or in connection with the Employees conduct which is in contravention of this Policy and the CCA.

5 New Zealand Legislation

The provisions contained in this Policy apply equally to ARA Group Employees based in New Zealand and are intended to be interpreted and applied with due regard to the corresponding laws and regulation in New Zealand including *Commerce Act 1896* (NZ) and *Consumer Guarantees Act 1993* (NZ).

6 Review and amendment of this Policy

ARA Group will monitor and review and update the Policy, as appropriate and required in line with any relevant changes to legislation.



Edward Federman
Chief Executive Officer

21 January 2026

Date