

## FRAUD AND CORRUPTION RISK ASSESSMENT POLICY

ARA Group Limited ABN 47 074 886 561 and its related corporate entities in Australia and New Zealand (collectively **ARA Group**) are committed to maintaining the highest standards of integrity, honesty, and transparency in all its operations, and in full compliance with applicable laws. As part of this commitment, ARA Group acknowledges the importance of identifying, assessing, and mitigating Fraud and Corruption risks effectively. This Fraud and Corruption Risk Assessment Policy (**Policy**) outlines the procedures and responsibilities for conducting comprehensive risk assessment to prevent and detect fraudulent activities within ARA Group.

### 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.

### 2 PURPOSE

The purpose of this Policy is to:

- (a) establish a framework for identifying, assessing, and managing Fraud and Corruption risks across all business activities within ARA Group;
- (b) define the roles and responsibilities of employees, management, and relevant stakeholders in conducting Fraud and Corruption risk assessment; and
- (c) ensure compliance with relevant Australian and New Zealand laws, regulations, and standards related to Fraud and Corruption prevention.

### 3 DEFINITIONS

**Corruption** 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.

**Fraud** refers to any act or omission involving deception, dishonesty, or misrepresentation that results in a financial or other benefit to the perpetrator and/or a detriment to ARA Group.

**Risk Assessment** refer to a systematic process of identifying, analysing, and evaluating potential risks associated with Fraud and Corruption within ARA Group.

### 4 GENERAL

All Employees must read and ensure they understand the operation and effect of this Policy and otherwise comply with this Policy and be vigilant and report any breaches of, or suspected breaches of this Policy, as set out at section 8 below.

### 5 RISK

ARA Group is committed to prevent and detect Fraud and Corruption in all its forms and to achieve this, the following key principles will be adhered to:

- (a) **Risk Identification:** We will conduct regular assessment to identify and evaluate potential Fraud and Corruption risks associated with ARA Group's operations, processes, systems, and stakeholders, and consider internal and external factors that may increase our business's vulnerability to Fraud and Corruption, including but not limited to regulatory changes, economic conditions, and industry trends.
- (b) **Risk Assessment Process:** ARA Group will establish a formal process to conduct Fraud and Corruption risk assessment, including clear objectives, criteria, and methodologies. We will engage relevant stakeholders, including internal audit, compliance, legal, and risk management functions, in the Risk Assessment process to ensure comprehensive coverage and alignment with organisational objectives.

- (c) **Risk Mitigation and Control:** ARA Group will develop and implement effective controls, policies, and procedures to mitigate identified Fraud and Corruption risks, and regularly monitor and review the effectiveness of the Risk Assessment process, make any necessary adjustments to address emerging risks and changing business environments.

## 6 ROLES AND RESPONSIBILITIES

- (a) Together ARA Group's Board of Directors and the Managing Directors will:
- provide oversight and leadership in setting the tone for a culture of integrity and ethical conduct.
  - allocate resources and support necessary for the implementation of Fraud and Corruption risk assessment and mitigation measures.
  - oversee the implementation and effectiveness of the Fraud and Corruption Risk Assessment Policy.
  - review and approve risk assessment methodologies, findings, and mitigation strategies.
- (b) All Employees must read and ensure they understand the operation and effect of this Policy and otherwise comply with this Policy. The Employees are encouraged to report any breaches of or suspected breaches of this Policy, or any suspected or actual instances of Fraud or Corruption.

## 7 LEGISLATIVE COMPLIANCE

All of the Employees must ensure full compliance with all relevant Australian and New Zealand laws, regulations, and standards related to Fraud and Corruption prevention.

## 8 REPORT AND INVESTIGATION

ARA Group is committed to fostering a culture of speaking up and encouraging the reporting of any suspicion or actual occurrences of Fraud or Corruption. 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.

Any Employee or stakeholder who considers that there is or has been, any breaches of or suspected breaches of this Policy, or any suspected or actual instances of Fraud or Corruption, 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.

## 9 RELATIONSHIP TO OTHER POLICIES

This Policy is intended to operate in conjunction with the following ARA Group policies:

- (a) Anti-Bribery and Corruption Policy;
- (b) Anti-Competitive Policy;
- (c) Anti-Slavery and Human Trafficking Policy;
- (d) Business Risk Management Policy;
- (e) Code of Conduct;
- (f) Conflict of Interest Policy;
- (g) Corporate Social Responsibility Policy; and
- (h) Whistleblower Policy.

To the extent that a discrepancy or conflict exists between this Policy and the ARA Group policies noted above, the Policy with the most stringent and effective standard shall prevail.

**10 DISCIPLINARY ACTION**

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

**11 REVIEW OF THIS POLICY**

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

**12 AMENDMENT**

This Policy may be amended from time to time as necessary to reflect changes in legislation, regulations, and best practices in Fraud and Corruption prevention with the approval of ARA Group's Board of Directors.



---

Edward Federman  
Chief Executive Officer

21 January 2026

---

Date