

Anti-Bribery Policy

IPH Limited

ACN 169 015 838

Anti-Bribery Policy

1. Objective

IPH Limited (ACN 169 015 838) (**IPH**) and its related entities (including its alliance partners) (each an **IPH Entity** and collectively the **IPH Group**) are committed to doing business in an honest and ethical manner. We take a **zero-tolerance** approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and to implementing and enforcing effective systems to counter bribery.

This Anti-Bribery Policy (this **Policy**) provides information and guidance on the IPH Group's position on bribery and corruption in the jurisdictions in which IPH Entities operate.

2. Scope

This Policy applies to all members of the Board and all staff members of all IPH Entities, including officers, executives, managers, professional and administrative staff members (collectively, **IPH Personnel**).

IPH also expects that its business partners, including suppliers, service providers, distributors, consultants and agents, will follow the principles set out in this Policy when acting for IPH or IPH Entities (adapted to apply to the particular situation, including the particular parties involved).

This Policy will be overseen by the **IPH Group General Counsel** (see contact details set out below).

3. What do I need to do under this Policy?

It is important that all IPH Personnel read, understand and comply with this Policy.

Under this Policy, IPH Personnel must conduct themselves in an honest and ethical manner. In particular, you must not engage, or assist any person to engage, or be involved in any form or manner, in any conduct that is or may constitute bribery or other corrupt conduct, whether or not specifically prohibited under any applicable law or regulation. This includes, without limitation, offering or receiving any inducement or reward in order to gain or provide any commercial, contractual, regulatory or personal advantage.

The IPH Group operates in a number of jurisdictions in which different laws and regulations apply with respect to bribery and other corrupt conduct. This Policy seeks to implement standards that will ensure compliance with relevant anti-bribery and corruption laws and regulations across all the jurisdictions in which IPH Entities operate.

If you are in any doubt about whether particular conduct is unlawful or contravenes this Policy, please raise the matter with your supervisor or contact the Group General Counsel.

We have set out further guidance below to assist you in complying with this Policy. We have also included a sample list of conduct which may constitute bribery or other corrupt conduct in the **Schedule** to this Policy. This may provide guidance to IPH Personnel considering issues under this Policy.

4. Bribery

A **bribe** is an inducement or reward offered, promised or provided in order to gain a commercial, contractual, regulatory or personal advantage.

Under this Policy, it is not acceptable for any IPH Personnel (or anyone on your behalf) to:

- a) give, promise to give or offer a payment, gift or hospitality to any third party – whether a government official, agent or representative, or a commercial counterparty – with the expectation or hope of receiving a business advantage or to reward a business advantage already given;
- b) give, promise to give or offer a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- c) accept payment from a third party that you know or suspect is offered by the third party with the expectation of obtaining a business advantage for them;
- d) accept a payment, or an excessive gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by an IPH Entity in return;
- e) threaten or retaliate against another employee or business partner who has refused to commit a bribery offence or who has raised concerns under this Policy; or
- f) engage in any activity that might otherwise lead to a breach of this Policy.

In this Policy, "**third party**" means any non-IPH Group individual or organisation you come into contact with during the course of your work for the IPH Group and includes actual and potential clients, customers, suppliers, distributors and other business partners, agents, advisers, government and public bodies, including their advisers, representatives and officials, politicians and political parties.

Bribery comes in many forms, for example as payments made to obtain an undeserved discount or advantage (for example, to win a contract). The prohibition on bribery under this Policy applies to the giving of **anything of material value**, not only money or property. This includes, but is not limited to, providing business opportunities, favourable contracts, stock options, and excessive gifts or entertainment.

5. Facilitation Payments and Kickbacks

Facilitation payments are typically small, unofficial payments made to a government official to secure or expedite a routine government action. **Kickbacks** are typically payments made to any third party in return for a business favour or advantage.

IPH Personnel must not make, and must not accept, facilitation payments or kickbacks of any kind.

If you are asked to make a facilitation payment on behalf of an IPH Entity, you must explain that such payment is contrary to the IPH Group's policies and inform your supervisor of the request.

6. Gifts and Hospitality

It is appreciated that the practice of giving business gifts varies between countries and regions, and what may be normal and acceptable in one region may not be in another.

Under this Policy, subject to an **absolute prohibition on gifts being provided to government officers or officers of regulatory authorities at any time**, IPH Personnel may give and/or receive normal and appropriate hospitality and small gifts to and/or from third parties **provided that** such hospitality and gift giving:

- a) is not made with the intention of inappropriately influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- b) complies with local laws in the jurisdiction in which the IPH Entity in question operates;
- c) is given in the IPH Entity's name, not in the IPH Personnel's name;
- d) does not include cash or a cash equivalent (such as gift certificates, vouchers or refundable airline tickets);
- e) is appropriate under the circumstances. For example, in Australia and New Zealand, it is customary for small gifts to be given at Christmas time;
- f) taking into account the reason for the gift, is of an appropriate type and value and given at an appropriate time. In each IPH Entity, you may be notified of the maximum value of such small gifts and hospitality as guidance and you should not give or receive gifts above that amount; and
- g) is given openly, not secretly, and you have informed your supervisor about it in writing.

In addition, you should ensure that all expense claims relating to hospitality, gifts or expenses incurred by you for the benefit of third parties are submitted in accordance with your IPH Entity's expense policy and specifically and accurately record the reason for the expenditure. This involves preparing and maintaining all accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as customers, suppliers and business contacts, with accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments. Such conduct would be in breach of this Policy (see Section 7 below).

7. Failure to comply with the Policy

If any IPH Personnel contravenes an anti-bribery or corruption law in a relevant jurisdiction, or otherwise breaches this Policy, that individual may be subject to disciplinary action (which may include termination of employment), criminal prosecution and/or an award of civil damages.

8. How do I raise a concern under this Policy?

You must report any suspected or actual breaches of this Policy as soon as you become aware of them. If you have any concerns, wish to report a breach of this Policy, or if you are unsure whether a particular action constitutes bribery or corruption, you must talk to your **supervisor** first. If you are not comfortable raising the issue with your supervisor, you may contact the **Group General Counsel**.

In addition, if you have knowledge of, or reason to suspect, any violation of this Policy and you do not feel comfortable raising the issue with your supervisor under this Policy, you can make a report under the IPH Whistleblower Policy. The IPH Whistleblower Policy is available on the intranet of each IPH Entity and on the IPH Limited website.

Please note that the IPH Group is committed to ensuring that you will not suffer any detrimental treatment should you refuse to take part in bribery or corruption. In addition, we will not permit negative treatment of any individuals who raise concerns under this Policy in good faith.

9. Training

Over time, all IPH Group employees will receive relevant training on how to implement and adhere to this Policy. Managers at all levels are responsible for ensuring that employees reporting to them are made aware of and understand this Policy and are given adequate and regular training in it. If you are dealing with business partners, we invite you to inform them of the principles set out in this Policy.

10. Review

The Managing Director, Chief Executive or Executive General Manager, together with Principals and senior management of each IPH Entity, are to ensure that this Policy is implemented within their IPH Entity and staff are aware of its operation.

If you have any questions or comments regarding this Policy, you can contact the **Group General Counsel** of IPH Limited via the following methods:

Company: IPH Limited ABN 49 169 015 838
Contact Person: Philip Heuzenroeder, Group General Counsel
Postal Address: Level 24, Tower 2, Darling Park, 201 Sussex Street,
Sydney NSW 2000 Australia
Telephone: +61 2 9393 0100
Facsimile: +61 2 9261 5486
Email: pheuzenroeder@iphltd.com.au

This Policy will be reviewed approximately every 12 months. All updates to the Policy will be published on the intranet of each IPH Entity and on the IPH Limited website.

Revision History / Version	Date	Summary of Changes	Author
1.0	April 2020		PMH

SCHEDULE - EXAMPLE RISK SCENARIOS

The following is a list of **example conduct** which may arise during the course of your involvement with the IPH Group and which may raise concerns under relevant anti-bribery and anti-corruption laws. The list is not intended to be exhaustive and is for illustrative purposes only.

If you encounter any of these red flags while working for, or being engaged by, the IPH Group, you must report them promptly to your supervisor.

RED FLAGS

- 1) You become aware that a third party engages in, or has been accused of engaging in, improper business practices.
- 2) You learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials.
- 3) A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement or to provide an invoice or receipt for a payment made.
- 4) A third party requests an unexpected additional fee or commission to "facilitate" a service.
- 5) A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
- 6) A third party requests that a payment is made to "overlook" potential legal violations.
- 7) You receive an invoice from a third party that appears to be non-standard or customised.
- 8) A third party insists on the use of side letters or refuses to put agreed terms in writing.
- 9) You notice that we have been invoiced for a commission or fee payment that appears excessive given the service stated to have been provided.
- 10) A third party, such as an actual or prospective customer, requests or requires the use of an intermediary that is not typically used by or known to us.
- 11) You are offered an unusually generous gift or offered lavish hospitality by a third party.