

The Company prohibits bribery and corruption in all business dealings in every country. This policy applies to all our dealings whether they be with private organisations, individuals, domestic or foreign governments, or their representatives.

Bribery involves making a payment of any amount or otherwise offering a benefit of to any person deliberately to distort a proper decision making process, to influence a person's decision, to encourage them to secure an improper commercial advantage, or to enter into a dishonest arrangement.

The purpose of this policy is to:

- set out our responsibilities, and of those working for us, in observing and upholding our position on bribery and corruption; and
- provide information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.

This policy is endorsed by the Board and senior management of the Company.

References in this policy to the Company include a reference to all of the Company's subsidiaries.

## Who is Covered by the Policy?

This policy applies to all personnel engaged by the Company and under the Company's operational control, wherever located (collectively referred to as personnel in this policy).

Compliance with this policy is the responsibility of all Company personnel (irrespective of an individual's particular role or responsibilities). We expect our suppliers, contractors and consultants to uphold the same standards.

## Penalties and Sanctions

Most countries have laws prohibiting bribery and corruption. However, many countries (including Australia, the United States and the United Kingdom) also have laws that prohibit bribery and corruption even when committed outside the country.

A breach of these laws is a serious offence, which can result in fines on the Company and employees and imprisonment of employees. Even the appearance of a breach of these laws can have a serious reputational impact on the Company. A breach of these laws may have serious consequences for Company personnel, including termination where appropriate.

A breach of this policy by a third party (as defined in clause 4) will be regarded as an extremely serious matter by the Company and the Company may exercise any contractual or civil remedy (or other commercial avenue) available to it in order to address the matter.

## Due Diligence on Third Parties

The Company and its personnel may also be held responsible for acts of bribery by third parties. The use of third parties for the purpose of committing acts of bribery is prohibited.

In this policy, third party means any individual or organisation you come into contact with during the course of your work for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, consultants, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

We must take reasonable precautions to ensure that third parties also comply with this policy, including through the exercise of reasonable care in selecting our business partners with a view to ensuring they are reputable, honest and qualified for their roles.

Where you have concerns that a third party's conduct may breach this policy you must contact the Managing Director.

## Gifts and Hospitality

This policy does not prohibit bona fide and appropriate hospitality or promotional or other legitimate business expenditure (given and received) to or from third parties.

The giving or receipt of gifts is not prohibited, if the following requirements are met:

- it is not made with the intention of 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;
- it complies with local law;
- it is given in our name, not in your name;
- it does not include cash or a cash equivalent (such as gift certificates or vouchers);
- it is appropriate in the circumstances. For example, in Australia it is customary for small gifts to be given at Christmas time;
- taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time;
- is not, to the best of your knowledge, against the policies of the employee receiving it; and
- it is given openly, not secretly.

We appreciate 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. The test to be applied is whether in all the circumstances the gift or hospitality is reasonable and justifiable. The intention behind the gift should always be considered.

## Facilitation Payments

'Facilitation' payments are small payments made to secure the proper performance of a routine action by a government official or agency (e.g. issuing licences or permits, installation of a telephone line, processing goods through customs, etc.) to which the payer (or the Company on behalf of which the payment is made) has legal or other entitlements. Commonly, facilitation payments are extorted by underpaid officials.

Facilitation payments must not be given by you (or anyone on your, or our, behalf) in any country, except with the written approval of the Managing Director, or in accordance with the guidance issued by the Company in relation to the particular jurisdiction to which the facilitation payment relates.

While the laws of certain countries make exceptions for properly recorded facilitation payments, this is not the case in the United Kingdom.

## Record Keeping

We must keep financial records and have appropriate internal controls in place which will evidence the business reasons for making payments (including facilitation payments) to third parties.

You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses procedures. .

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with accuracy and completeness.

## Training and Communication

Training on this policy will form part of the induction process for all new personnel. All existing personnel will receive relevant training at appropriate intervals on how to implement and adhere to this policy.

Our zero-tolerance approach to bribery and corruption must be communicated to all suppliers, contractors and business partners through our procurement process and as appropriate thereafter.

### **Who is Responsible for the Policy?**

The Board of Directors has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Managing Director has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate training on it at appropriate intervals.

### **How to Raise a Concern**

If at any time you have any question about the application of this policy or you need guidance or assistance in a particular case or if you want to report a circumstance you believe may be a breach or may result in a breach of this policy, in the first instance, contact the Managing Director or another Board member. You can do this on a confidential basis.

Any written memorandum or other communication in relation to any bribery concerns or breach of this policy should be prepared only by, or at the request of, the Managing Director, and should indicate that the information is being communicated on a confidential basis in order to obtain legal advice.

### **Guidelines**

As a guide, set out in Schedule 1 are some practical guidelines to assist personnel in complying with this Policy. This list is indicative only and does not address all potential circumstances to which this Policy may apply.

## Schedule 1 – Anti-Bribery and Corruption Guidelines

Set out below are a number of guidelines to assist personnel in complying with this Policy. The list is not intended to be exhaustive and is for illustrative purposes only.

### Always:

- Conduct appropriate due diligence in selecting and engaging third parties. Where appropriate this should include:
  - consideration of the background, reputation, beneficial ownership, expertise and qualifications of the third party; and
  - consideration of the prospective third party's associates and connections with government and public officials
- Communicate our anti-bribery requirements to third parties
- Make sure you fully understand applicable legal requirements, the recipient's own rules (where practicable) and our approach to offering or accepting gifts or hospitality
- Ensure that all expenditure is accurately recorded
- Seek to anticipate and plan in advance for new or potential circumstances where bribery or corruption may occur
- Acknowledge the necessity of compliance with anti-bribery laws when setting key performance indicators (KPIs) and do not penalise individuals and teams for failing to meet KPIs as a result of such compliance
- Immediately report any indication of improper payments or a concern you may have regarding the legitimacy of a payment in cash or in-kind that the Company is intending to make. If you are dissatisfied with the outcome of the discussion, raise the matter with the Company's Managing Director or another Board member.

### Never:

- Offer anything of value to a government official or other person to obtain an actual or perceived improper advantage
- Allow secret commissions, 'kick-backs' or similar corrupt payments to be made. This includes arrangements made with politically influential individuals, companies or organisations where the fees are disproportionate to the legitimate services offered
- Make a payment to any person (in cash or in-kind) for a service which the Company is not normally entitled. Examples include paying a public official to work overtime, to work during local holidays or to undertake duties beyond the scope of their normal job description
- Do anything to encourage or facilitate someone else, including an agent or representative of the Company to make an improper payment
- Agree to demands for facilitation payments to expedite a routine administrative action without the prior written approval of the Managing Director
- Establish an unrecorded 'slush' fund

### Be cautious of:

- A commission that is disproportionate to the services provided
- Any request to make a payment that appears suspicious or to a name not related to the transaction, including but not limited to a charity or foundation
- Background information about existing or potential third-party representatives that suggest they may be undertaking activities that could be considered improper

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### For more information please contact:

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