



## ANTI-BRIBERY AND CORRUPTION POLICY

### 1. Introduction

QV Equities Limited (Company) is committed to maintaining a high standard of integrity, investor confidence and corporate governance.

This Anti-Bribery and Corruption Policy (Policy) forms part of the Company risk management framework, summarising its approach to managing bribery and corruption risks.

### 2. Scope & Definitions

This Policy applies to all executive and non-executive directors, officers, employees, contractors and consultants (collectively referred to as **Employees** in this Policy) of the Company.

**Bribery means** the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

**Corruption means** a dishonest activity in which an employee of the Company acts contrary to the interests of the Company and abuses his/her position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity or for the Company.

**Third party** means any individual or organisation an employee comes into contact with during the course of their work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

### 3. Policy

#### 3.1. Bribes

The Company's employees are not permitted to give, offer, promise, accept, request or authorise a bribe, whether directly or indirectly.

#### 3.2. Gifts and entertainment

Employees may not accept or provide gifts and benefits greater than \$250 in value. Gifts and entertainment must only be accepted and provided in the ordinary course of business. Employees must record and report the receipt of any gifts and entertainment to the Company Secretary.

##### 3.2.1 Acceptable gifts and entertainment expenditure

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice
- no obligation – it does not place the recipient under any obligation
- no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction
- made openly – if made secretly and undocumented then the purpose will be open to question
- reasonable value – its size is small and in accordance with general business practice
- appropriate – its nature is appropriate to the relationship
- at “arm’s length” – all transactions / gifts should be at an “arm’s length” basis with no special favours and no special arrangements
- legal – it complies with relevant laws

Some examples of acceptable gifts and/or benefits:

- token gifts / benefits where offered in business situations or to all participants and attendees (e.g. work-related seminars, conferences, trade and business events and would include items such as a pen, cap, stationery, coffee mug, stress ball, mouse pad, corporate umbrellas and memory sticks)
- a gift / benefit for presenting at a work-related conference, seminar, and / or business event
- light refreshments (e.g. tea, coffee, water, juice) or a modest meal during a meeting or as a participant of a working group

### **3.3. Unacceptable Gifts and Entertainment Expenditure**

#### **3.3.1 Secret Commissions**

Payment or receipt of secret commissions which may be paid in money or other forms of value and may relate to a specific decision or action being taken by the receiver.

#### **3.3.2 Improper donations**

Payment or solicitation of donations for an improper political purpose.

#### **3.3.3 Expensive gifts or entertainment**

Providing or receiving expensive or extravagant gifts and entertainment with an expectation of a specific action or decision being taken by the receiver.

These circumstances are never acceptable:

- gifts in the form of cash and / or cash equivalent vouchers or gift certificates
- “quid pro quo” (a benefit or advantage offered for something in return)

## **4. Employee Responsibilities**

Employees must ensure they read, understand and comply with this Policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Company or under its control.

All employees are required to avoid any activity that might lead to or suggest a breach of this Policy.

Employees must notify the Company Secretary as soon as possible if they believe or suspect that a conflict with, or breach of, this Policy has occurred, or may occur in the future. Any employee who breaches this Policy will face disciplinary action, up to and including in termination of employment or engagement.

A bribe does not actually have to take place – just promising to give a bribe or agreeing to receive a bribe is an offence.

## **5. Record-Keeping**

Financial records and appropriate internal controls will be maintained that will evidence the business reason for making payments to third parties.

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 strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments. It is an offence under the Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016 for a person to make, alter, destroy or conceal an accounting document (including being reckless in their conduct which allowed such an act) to facilitate, conceal or disguise the corrupt conduct.

## **6. How to Raise a Concern**

Under the Code of Conduct, all Company employees are encouraged to report unlawful or unethical behavior, such as instances of bribery and corruption as well as any potential breaches of the law in connection with the Company's business. The Company is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any suspicious activity. Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with the Company Secretary. If Employees are

unsure whether a particular act constitutes bribery or corruption, or have any other queries or concerns, these should be raised with the Company Secretary.

If employees are not comfortable, for any reason, with speaking directly to the Company Secretary, the Company has a *Whistleblower Policy* which affords certain protections against reprisal, harassment or demotion for making the report. The Policy also provides employees and other stakeholders with the ability to make an anonymous disclosure if that is desired.

## **7. Monitoring and Review**

This policy shall be reviewed at least every two years with any recommendations for change to be derived from investigations reported to the Nominations and Corporate Governance for review and approval.