



Anti-Bribery and Anti-Corruption Policy

Invion Limited

ACN 094 730 417

1 Introduction

This Company has a strong commitment to corporate governance and takes a zero-tolerance approach to bribery and corruption. The purpose of this anti-bribery and anti-corruption policy (**Policy**) is to:

- (a) Ensure that the Company acts legally, ethically and in the public interest;
- (b) Enable Employees to understand their obligations under this Policy; and
- (c) Ensure alignment with the Company's core values of leading the way on individual and organisational goals, and 'owning it' by taking responsibility for actions and outcomes in the Company.

In particular, the Company is committed to preventing any form of Corruption and Bribery to upholding all laws relevant to these issues, including the Anti-Corruption Legislation. In order to support this commitment, the Company has adopted this Anti-Bribery and Anti-Corruption Policy (ABC Policy) to ensure that it has effective procedures in place to prevent Corruption and Bribery.

The ABC Policy applies globally. To the extent that local laws, codes of conduct or other regulations (Local Laws) in any countries are more rigorous or restrictive than this ABC Policy, those Local Laws should be followed by any subsidiary operating in that country. Where a country has specific bribery and corruption Local Laws which are less rigorous than this ABC Policy, this ABC Policy prevails. The Company may, from time to time, provide country-specific directions for subsidiaries operating in countries outside of Australia.

This ABC Policy sets out the Company's requirements in relation to interactions with Officials and Third Parties. This ABC Policy does not prohibit interactions with Officials, rather it forbids corrupt interactions with those individuals.

If any person covered by this Policy has any questions about its content, they should contact the Company Secretary.

2 Purpose

- (a) Bribery and corruption undermine integrity and fairness in open, competitive markets and compromise the development of trade opportunities.
- (b) A number of countries, including Australia, have strict laws against bribery and corruption. These laws impose serious criminal and civil penalties. Significant reputational damage can be incurred if an organisation is involved in bribery or corruption.
- (c) The Company has implemented this Policy to demonstrate its commitment to upholding high standards of personal, professional and business behaviour. The purpose of this Policy is to outline the Company's controls regarding offering or accepting gifts, entertainment or hospitality and political donations and how to recognise and deal with any potential Bribery and Corruption issues
- (d) This Policy seeks to protect the Company and its Employees from any appearance or suggestion of unethical behaviour. Employees are prohibited from giving or accepting gifts or other benefits that may compromise, or appear to compromise, their integrity and objectivity in performing their duties, or cause or appear to cause a conflict of interest.

3 What is bribery and corruption?

3.1 What is bribery?

- (a) Bribery means the giving, offering, promising, soliciting, requesting, agreeing to receive, or receipt or acceptance of any advantage, which need not be financial, including any payment, gift, loan, fee, or reward, to or from any person in order to influence them corruptly or improperly in the exercise of their duty. A bribe is an inducement for a reward offered, promised or provided in order to gain any commercial, contractual or regulatory advantage which is intended to change a person's behaviour so that they act:
- i. illegally;
 - ii. unethically;
 - iii. contrary to any duties they owe to their employer; or
 - iv. otherwise in breach of trust.
- (b) A bribe can take many different forms. For example, the following acts would be bribes if they were intended to influence conduct:
- i. directly or indirectly promising, offering or authorising anything of value;
 - ii. offering or receiving any kickback, loan, reward, reciprocal favour, or other advantage; or
 - iii. giving aid, a donation or voting, in a particular way.
- (c) A bribe could be either a direct or indirect promise, offering, or authorisation, of anything of value designed to exert improper influence. It may involve procuring an intermediary or an agent to make an offer which constitutes a bribe to another person, or whether a bribe is made to an associate of any person who is sought to be influenced.

3.2 What is corruption?

Corruption means the abuse of power or position for personal or private gain.

3.3 Practical examples

Bribery and corruption include, but are not limited to, the following scenarios:

- (a) offering, promising or giving a bribe;
- (b) requesting, agreeing to receive or accepting a bribe;
- (c) bribing a foreign public official with the intention of influencing the official in the performance of their official functions in order to obtain or retain business or an advantage in the conduct of business;
- (d) failing to prevent a bribe being made; and
- (e) making facilitation payments (being payments to government officials which are designed to assist in carrying out, influencing or speeding up official procedures).

4 Scope

The Company requires all Personnel to comply with this ABC Policy as well as the Anti-Corruption Legislation. The prevention, detection and reporting of Bribery of other forms of Corruption are the responsibility of all those working for the Company or under its control.

- (a) This Policy applies to all of the Company's business and transactions in all countries within which the Company operates and covers:
 - (i) the Company and all of its wholly-owned subsidiaries over which it exercises control; and
 - (ii) all directors, officers and employees of the Company (whether permanent, fixed term, casual, contracting, consulting or temporary) (collectively, **Employees**).
- (b) Individual and corporate entities associated with the Company, which act for or on behalf of the Company, or who perform functions in relation or on behalf of the Company (**Third Parties**), are expected to comply with this Policy.
- (c) The Company will not engage or deal with any Third Party if there is a known or suspected risk that the Third Party will breach this Policy or any applicable law, regulation, rule or code regarding bribery or corrupt conduct.
- (d) Employees and Third Parties must familiarise themselves and comply with this policy, including any future amendments that to this Policy that may be made by the Company.

5 Responsibility for policy compliance and training

- (a) The Company's Board is responsible for the overall administration of this ABC Policy. The Board will monitor the implementation of this ABC Policy and will review on an ongoing basis the ABC Policy's suitability and effectiveness. Internal control systems and procedures will be reviewed regularly to ensure that they are effective in minimising the risk of non-compliance with this ABC Policy.
- (b) A copy of this ABC Policy will be made available to all Personnel and in such other ways as will ensure the ABC Policy is available to Personnel wishing to use it.
- (c) All Personnel are required to understand and comply with this ABC Policy and to follow the reporting requirements set out in this ABC Policy. To this end, regular and appropriate training on how to comply with this ABC Policy will be provided to all Personnel for each business. However, it is the responsibility of all Personnel to ensure that they ready, understand and comply with this ABC Policy.
- (d) All Business Associates are required to be made aware of this ABC Policy and to undertake to comply with this ABC Policy in relation to any of their dealings with, for or on behalf of the Company.
- (e) The prevention, detection and reporting of Bribery and other improper conduct addressed by this ABC Policy are the responsibility of all those working for or engaged by the Company. All Personnel should be vigilant and immediately report any breaches or suspicious activity to the officer responsible for compliance.

6 Prohibition on bribery and corruption

- (f) The Company strictly prohibits engaging in or tolerating bribery or corruption, at any time or for any reason by Employees or Third Parties.
- (g) Employees and Third Parties are required to avoid any activity or conduct that might lead to or suggest a breach of this Policy.

7 Gifts, meals and entertainment

- (a) The Company prohibits the offering or acceptance of gifts, meals and entertainment which are contrary to this Policy, including in circumstances in which the gifts, meals and entertainment:
 - i. are provided or accepted with the intention or appearance or improperly influence another party in order to obtain an improper benefit or business advantage for the Company, or for any other corrupt purpose;
 - ii. create a sense of obligation;
 - iii. exceed common courtesies or accepted business practices;
 - iv. give risk to the appearance of seeking to obtain preferable treatment;
 - v. are offered by an individual who knows, or ought reasonably to know, that the recipient cannot pursuant to law or to any duties that they owe, receive the gift, meal or entertainment.
- (b) Employees must declare all gifts, meals or entertainment given or received by an Employee and valued at (or estimated to be valued at) \$200 or more.
- (c) Employees should notify their manager that they have offered or received a gift, meal or entertainment which is valued (or is estimated to be valued at) \$200 or more. This notification should occur with 5 working days of offering or receiving the gift. If an Employee is aware, in advance, that they will give a gift which is valued (or is estimated to be valued at) \$200 or more than the acceptance of the gift should be discussed with their manager prior to acceptance.
- (d) Gifts, meals and entertainment are only permitted if they meet all the following conditions:
 - i. given or received in a transparent manner;
 - ii. does not place the other party under any obligation;
 - iii. does not create any expectation by the individual giving the gift, or an associate of that individual;
 - iv. compliant with all relevant laws, regulations, rules or codes in the jurisdiction in which the gift, meal and/or entertainment is offered or received;
 - v. reasonable given the nature of the relationship between the parties;
 - vi. given solely for the purpose of building a general relationship and understanding with the other party;

- vii. not embarrassing to the Company or its Employees or the individual in question;
 - viii. not intended, and not reasonably able to be construed as, an attempt to influence the performance of the recipient's role or function;
 - ix. not cash or cash equivalents such as vouchers or gift certificates;
 - x. not entertainment of a sexual or inappropriate nature;
 - xi. approved and fully documented if the value exceeds \$200; and
 - xii. made at an arm's length to the extent that the exchange of gifts, meals or entertainment is not attached to special favours or special arrangements.
- (e) Gifts, meals or entertainment frequently given to or received from the same person or entity or which create an ongoing expectation do not comply with this Policy.

8 Secret commissions

- (a) Secret commissions are benefits that are given, offered, received or solicited by an agent or representative of another person or entity where that benefit is:
- i. not disclosed to the principal; and
 - ii. given, offered, received or solicited as an inducement or reward for providing or having provided a favour, or the receipt of which would tend to influence the provision of a favour.
- (b) Secret commissions, whether or not legal in the jurisdiction in which a secret commission is paid, are strictly prohibited under this Policy.

9 Political contributions

- (a) The Company may make donations or other contributions to political parties from time to time. The Company will only make donations or contributions to political parties where permitted by law and strictly in accordance with this Policy.
- (b) All political contributions (monetary or non-monetary) made by the Company, regardless of the source of the funds, must be approved in advance by the Board. The Company will disclose these contributions in its Annual Report, and as required to relevant electoral authorities such as the Australian Electoral Commission.

10 Facilitation payment

- (a) A facilitation payment is a small bribe given to secure or expedite the performance of a routine governmental action. A facilitation payment is not intended to influence the outcome of a public official's action, only its timing.
- (b) Facilitation payments, whether or not legal in the jurisdiction in which a facilitation payment is made, are strictly prohibited under this Policy.

11 Charitable donations

- (a) Charitable support and donations are acceptable (and indeed, are encouraged by the Company). Charitable donations may take the form of:
 - i. in-kind services;
 - ii. knowledge;
 - iii. time; or
 - iv. direct financial contributions.
- (b) The Company and its Employees must ensure that charitable donations are not used, at any time, to conceal bribery. Charitable donations and sponsorship arrangements entered into by the Company should be for approved causes, made to registered charities and must not create adverse reputational risks.
- (c) The Company may only make charitable donations that are legal and ethical in accordance with laws, regulations, rules or codes in the jurisdiction in which the donation is made.
- (d) A charitable donation offered or made on behalf of the Company must receive the prior approval of the Chief Executive Officer before it is made.

12 What is allowed?

This Policy does not prohibit conduct that is appropriate, properly recorded and not intended to improperly influence or corruptly influence people in the performance of their duties or official functions. Acceptable activities include, for example:

- (a) the giving or receiving of gifts, meals and entertainment within the limits specified in this Policy;
- (b) promotional expenditure that is intended to improve the Company's reputation and the value of the Company's brand.

13 Tenders and procurement

- (a) Employees must be committed to upholding high standards of personal, professional and business behaviour, particularly when entering into contractual arrangements with Third Parties and external entities. Contractual arrangements should always be entered into at arm's length for the benefit of the Company.

- (b) The Company recommends that Employees observe the following recommendations regarding negotiations with external entities, such as suppliers. These recommendations are designed so that Employees and the Company act ethically, legally and in the Company's best interest:
- i. tender and procurement processes must be appropriately documented and recorded in accordance with the Company's internal policies;
 - ii. employees should declare all conflicts of interest or potential conflicts of interest to the Managing Director or Chief Executive Officer in relation to any particular tender or procurement process, before proceeding or continuing with the process;
 - iii. employees must not receive any direct or indirect benefit from tender and procurement processes; and
 - iv. employees must not favour or give undue preference to any supplier at the expense of the Company or the Company's ability to serve its current clients.

14 Record keeping

- (a) The Company's and its Employees must keep accurate and complete accounts, invoices, and other documents and records relating to dealings with any external entity or third party, which will evidence the business reasons for these dealings. No accounts may be kept "off-book" for any reason or treated/managed in a way so as to facilitate, conceal or disguise potential breaches of this Policy.
- (b) 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.

15 Compliance program

- (a) The Company will ensure that Employee (including new Employees), applicable business partners and Third Parties are informed about and understand this Policy. Each Employee will have access to this Policy and be provided with training, and key Employees will receive additional training on a more regular basis.
- (b) A copy of this Policy will be made available in the Corporate Governance section of the Company's website.

16 Raising concerns

- (a) All Employees must report breaches or suspected breaches of this Policy directly to senior management or in accordance with the Whistleblower Protection Policy. Employees are encouraged to raise concerns about any issue or suspicion of misconduct at the earliest possible stage with management.
- (b) If an Employee is unsure whether conduct constitutes bribery or corruption, these should be raised with a manager.
- (c) The Company is committed to ensuring that all Employees have a safe, reliable and confidential way of reporting conduct which may constitute a breach of this Policy.
- (d) If an Employee is uncomfortable disclosing a breach of suspected breach to a manager, Employees should refer to the Whistleblower Protection Policy which details certain

protections available to certain Employees pursuant to Australia’s whistleblowing regime under the Corporations act.

17 Consequences of breaching this Policy

- (a) The Company strictly prohibits engaging in or tolerating bribery or corruption, at any time or for any reason.
- (b) Employees are required to avoid any activity or conduct that might lead to or suggest a breach of this Policy.
- (c) Bribery and corruption and other related conduct referred to in this Policy may constitute criminal conduct which gives rise to serious consequences for the Employee(s) involved and the Company.
- (d) Any breach of this Policy by Employees will be regarded as serious misconduct, leading to disciplinary action which may include termination of employment. Breaching this Policy may also breach applicable anti-corruption laws and expose an individual to criminal and civil liability, which could result in imprisonment or the imposition of a significant financial penalty.
- (e) Employees must comply with investigations into alleged or suspected breaches of this Policy.
- (f) Material breaches of this Policy will be reported to the Board.

18 Review of policy

- (a) This Policy is to be reviewed at every two years to ensure that reports or breaches are adequately recorded, investigated and responded to in accordance with legislative changes.
- (b) The Company is committed to ensuring that internal control systems and procedures are subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption.
- (c) The Board will monitor the content, effectiveness and implementation of this ABC Policy on a regular basis. There may also be an independent review taken from time to time. Any findings, updates or improvements identified will be addressed as soon as possible.
- (d) Personnel are invited to comment on this ABC Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Board.

19 Definitions and interpretation

19.1 Definitions

“Anti-Corruption Legislation” includes many laws such as the *Criminal Code Act 1995 (Cth)*, and any applicable anti-corruption laws and regulations applicable to the location in which the Company operates;

“Board” means the board of directors of the Company;

“Bribery” is the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Company

with business or a business advantage that is not legitimately due (whether in respect of an interaction with an Official or any commercial transaction in the private sector);

“Business Associates” means third party companies and individuals (such as joint venture partners, consultants and agents) acting on the Company’s behalf, whether directly or indirectly, by representing the Company’s interests to foreign governments in relation to international business development or retention of business opportunities;

“Company” means Invion Limited ACN 094 730 417;

“Corruption” is the abuse of entrusted power for private gain;

“Corporations Act” means *Corporations Act 2001* (Cth);

“Employee” has the meaning given to that term in paragraph 4(a)(ii);

“Facilitation Payment” means payments of nominal amounts or other inducement made to persons in order to secure or expedite the performance of a Government Official’s routine governmental duties or actions;

“Gifts, Entertainment and Hospitality” includes the receipt or offer of presents, meals or tokens of appreciation and gratitude or invitations to events, functions, or other social gatherings, in connection with matters related to the Company’s business unless they:

- (a) fall within reasonable bounds of value and occurrence;
- (b) do not influence, or are not perceived to influence, objective business judgement; and
- (c) are not prohibited or limited by applicable laws or applicable industry codes.

“Government Official” means

- (a) any politician, political party, party official or candidate of political office;
- (b) any official or employee of a domestic or foreign government (whether national, state/provincial or local) or agency, department or instrumentality of any domestic or foreign government or any government-owned or controlled entity (including state-owned enterprises);
- (c) any official or employee of any public international organisation;
- (d) any person acting in a private or public official function or capacity for such domestic or foreign government, agency, instrumentality, entity or organisation;
- (e) any person who holds or performs the duties of any appointment created by custom or convention or who otherwise acts in an official capacity (including, some indigenous or tribal leaders who are authorised and empowered to act on behalf of the relevant group of indigenous peoples and members of royal families);
- (f) any person who holds themselves out to be an authorised intermediary of a government official.

“Item of Value” includes, amongst other things, cash, travel, meals, Gifts, Entertainment and Hospitality, other tangible or intangible benefits of anything of value;

“Money-laundering” means the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate;

“**Official**” means a Government Official, political party, official or officer of a political party or candidate for the political office;

“**Personnel**” means all persons acting (whether authorised or unauthorised) on behalf of the Company at all levels, including officers, directors, temporary staff, contractors, consultants and employees of the Company;

“**Policy**” means this anti-bribery and anti-corruption policy;

“**Secret Commissions**” means offering or giving a commission to an agent or representative of another person that is not disclosed by that agent or representative to their principal to induce or influence the conduct of the principal’s business;

“**Secure an improper advantage**” includes obtaining any commercial or financial benefit;

“**Third Parties**” means any individual or organisation other than Officials, with whom Personnel come into contact during the course of their employment or business relationships associated with the Company; and

“**Whistleblower Protection Policy**” means the Company’s whistleblower protection policy.

19.2 Interpretation

Terms not defined in this Policy that are given a meaning in the Corporations Act have the same meaning as in the Corporations Act.

20 Approved and Adopted

This Policy was approved and adopted on 4 August 2021.