



HopgoodGanim

LAWYERS

Anti-bribery and corruption policy

FSA Group Limited ACN 093 855 791 (**Company**)

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1. Summary and document revision

1.1 Summary

<p>Introduction</p>	<p>It is the policy of the Company to conduct our business fairly, honestly and openly. We, being the Company and the Board, take a zero tolerance approach to Corruption and are committed to acting professionally, ethically and with integrity in all our business dealings and relationships. This extends to implementing and enforcing effective systems to counter Corruption.</p> <p>A zero tolerance approach to Corruption demonstrates our commitment to conducting business fairly, honestly and openly. Such commitment will also develop confidence in the Company’s operations and develop the Company’s reputation amongst our business partners.</p> <p>We will uphold all laws relevant to countering Corruption in all jurisdictions in which we operate. However, we remain bound by the laws in Australia in respect of our conduct both at home and abroad.</p> <p>Corruption is punishable for individuals by up to ten years’ imprisonment and a fine. If the Company is found to have taken part in Corruption, we could face an unlimited fine, be excluded from tendering public contracts and face damage to our reputation. We therefore take our legal responsibilities very seriously.</p>
<p>Purpose</p>	<p>The purpose of this Policy is to establish controls to ensure compliance with all applicable anti-Corruption laws and regulations, and to ensure that the Company conducts business in a socially responsible manner.</p>
<p>Who is covered by this policy</p>	<p>The Board has adopted this Policy and it covers:</p> <ol style="list-style-type: none"> 1. senior managers, officers, directors and employees (whether permanent, fixed-term or temporary) of the Company; and 2. all persons other than Company Personnel who perform services for or on behalf of the Company. This includes, but is not limited to joint venture partners, consultants, contractors, trainees, seconded staff, casual workers, agency staff, volunteers, interns, agents, sponsors, and any other persons associated with the Company, wherever located.
<p>Summary of Company Personnel and Associated Persons’ responsibility under this policy</p>	<p>Company Personnel and Associated Persons must:</p> <ol style="list-style-type: none"> 1. ensure that they read, understand and comply with this Policy; 2. detect, report and prevent Corruption and avoid any activity that might lead to, or suggest a breach of this Policy; 3. notify the Board or their manager as soon as they become aware of any potential breach or breaches of this Policy, whether they have occurred or may occur in the future;



	<ol style="list-style-type: none"> 4. with respect to Gifts and Hospitality: <ol style="list-style-type: none"> (a) enter all Gifts and Hospitality with a value of over \$500, whether accepted or offered, into the Registry; and (b) ensure that all expense claims relating to Gifts, Hospitality or expenses incurred accurately record the reason for expenditure. 5. when making a payment on behalf of the Company, be mindful of what the payment is for and whether the amount requested is proportionate to the services provided. A receipt must always be requested which details the reasons for the payment. Any suspicions or concerns regarding a payment should be raised with the Board or their manager; and 6. use the Decision Flowchart when in doubt as to whether to give or receive Gifts and Hospitality.
<p>Summary of the Company's responsibility under this policy</p>	<p>The Company must:</p> <ol style="list-style-type: none"> 1. keep financial records and ensure adequate and appropriate internal controls exist to ensure all payments to third parties evidence a business reason for the payment; 2. undertake the appropriate due diligence on Associated Persons and merger, acquisition, significant investment or joint venture targets; 3. provide secure, confidential and accessible means for both Company Personnel and Associated Persons to raise concerns about Corruption on the part of other Associated Persons and Company Personnel; and 4. ensure that the systems implemented to deter, detect and investigate Corruption are subject to regular audit.
<p>Summary of the Board's responsibility under this policy</p>	<p>The Board must:</p> <ol style="list-style-type: none"> 1. review all entries to the Registry; 2. ensure that the Policy complies with the Company's legal and ethical obligations and Company Personnel and Associated Persons comply with the Policy; 3. consider, and if it is deemed to be appropriate, approve Contributions. The Board must follow the guidelines set out in this Policy when deciding whether to approve Contributions; 4. oversee any allegations of Corruption against the Company, Associated Persons or Company Personnel and take appropriate action if the allegations are proven true; 5. regularly monitor and evaluate training programs; and 6. regularly monitor the effectiveness and review the implementation of the Policy, considering its suitability, adequacy and effectiveness. Any improvements identified by the Board are to be implemented as soon as possible.



1.2 Policy revision

Version	Release date	Change
1.0	30/06/2020	Initial policy adopted

2. Definitions and interpretations

2.1 Definitions

In this Policy, the following capitalised terms have the meanings set forth below:

Associated Persons means all persons other than Company Personnel who perform services for or on behalf of the Company. This includes, but is not limited to joint venture partners, consultants, contractors, trainees, seconded staff, casual workers, agency staff, volunteers, interns, agents, sponsors and any other persons associated with the Company, wherever located.

Board means the Board of Directors of the Company.

Bribe means a financial advantage or other advantage offered, promised or provided:

- (a) which is intended to influence the recipient to improperly perform a function or activity; or
- (b) with the knowledge or belief that the acceptance of the financial advantage or other advantage would itself constitute the improper performance of a relevant function or activity,

in order to gain any commercial, contractual, regulatory or personal advantage.

Bribery (or to Bribe or Bribing) means to provide a person with a Bribe, or to receive a Bribe from a person (either from the private or public sector, including Public Officials and Foreign Public Officials).

Company means FSA Group Limited ACN 093 855 791.

Company Personnel means senior managers, officers, directors or employees (whether permanent, fixed-term or temporary) of the Company.

Conflict of Interest means an actual, potential or perceived conflict between:

- (a) the private interests of Company Personnel, Associated Persons, or their close relatives, friends and associates; and
- (b) the interests of the Company.

Corruption means, for the purpose of this Policy:

- (a) to engage in Bribery;
- (b) to provide or receive a Gift or Hospitality otherwise than in accordance with this Policy;
- (c) to make or receive a Facilitation Payment otherwise than in accordance with this Policy;
- (d) to make a Contributions otherwise than in accordance with this Policy; or



- (e) to engage in any dishonest, fraudulent, illegal or otherwise corrupt conduct for the purpose of private gain or for the benefit of the Company.

Criminal Code means the *Criminal Code Act 1995* (Cth).

Decision Flowchart means the decision flowchart set out in Schedule 1 of this Policy.

Disciplinary Action means:

- (a) reprimands;
- (b) formal warnings;
- (c) demotions;
- (d) immediate termination of contracts of employment;
- (e) immediate termination of contracts of engagement; or
- (f) immediate termination of a joint venture agreement.

Facilitation Payment has the meaning given to that term in section 3.3 of this Policy.

Foreign Public Official has the meaning given to that term in the Criminal Code and includes a Public Official who serves a foreign country, performs work for a foreign government or performs the duties of an office under a law of a foreign country.

Gift means:

- (a) the transfer of property or other benefit:
 - (1) without recompense; or
 - (2) for consideration substantially less than full; or
- (b) a loan of property made on a permanent, or an indefinite basis.

Hospitality means any measures that involve, but are not limited to, an expenditure of financial resources or time, used to entertain, receive or otherwise accommodate a person.

Policy means this anti-bribery and corruption policy.

Public Official has the meaning given to that term in the Criminal Code.

Registry means the Gift and Hospitality Registry.

2.2 Interpretation

In this Policy, unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) headings are for ease of reference only and do not affect the meaning or interpretation; and
- (c) all currency and dollar amounts are denominated in Australian dollars unless noted otherwise.



3. Matters prohibited under this Policy

3.1 Bribery

Neither Associated Persons nor Company Personnel are permitted to engage in Bribery.

3.2 Gifts and Hospitality

- (a) The giving or receiving of Gifts or Hospitality is permitted under this Policy only if it is proportionate and reasonable in the circumstances.
- (b) The giving or receiving of Gifts or Hospitality will be considered proportionate and reasonable in the circumstances if all of the following conditions are met:
 - (1) it is not made with the intention of influencing a person to obtain or retain business or a business advantage, or to reward the provision or retention of a business or business advantage, or in explicit or implicit exchange for favours or benefits;
 - (2) it complies with local law;
 - (3) in respect of the giving of Gifts or Hospitality, it is given in the Company's name;
 - (4) it does not include cash or a cash equivalent (such as gift certificates or vouchers);
 - (5) it is appropriate in the circumstances;
 - (6) it is given openly, not secretly;
 - (7) other than with the approval of the Board, the value of the Gift or Hospitality is not greater than \$500. The value of the Gift or Hospitality cannot under any circumstances be greater than \$1000; and
 - (8) it otherwise complies with this Policy.
- (c) Any Gift or Hospitality given or received which has a value of \$500 or more must be registered in the Registry.
- (d) Company Personnel and Associated Persons must refer to the Decision Flowchart when deciding whether to give or receive a Gift or Hospitality.
- (e) If you are unsure about whether to give or receive a Gift or Hospitality, you must refer the matter to your immediate manager who must escalate the issue for Board approval.

3.3 Facilitation Payments

- (a) Bribes in the form of payments made for the purpose of expediting or facilitating the performance of a government official or Public Official for a governmental or public action (**Facilitation Payments**) are not permitted and Associated Persons and Company Personnel must not make or receive Facilitation Payments.
- (b) In making a payment on behalf of the Company, all Associated Persons and Company Personnel should be mindful of what the payment is for and whether the amount requested is proportionate to the services provided. A receipt must always be requested which details the reasons for the payment. Any suspicions or concerns regarding a payment should be raised directly with the Board.



3.4 Charitable and Political Contributions

- (a) Without prior approval from the Board, Associated Persons and Company Personnel must not make Contributions:
 - (1) on behalf of the Company under any circumstances; or
 - (2) whilst acting in their capacity as an Associated Person or Company Personnel.
- (b) When deciding whether to approve a Contribution, the Board should consider:
 - (1) whether the Contribution was requested by a government official;
 - (2) whether there is a nexus between the recipient and any government entity from which the Company is seeking a decision, service or outcome;
 - (3) whether the Contribution is consistent with the Company's overall pattern of Contributions; and
 - (4) whether there will be a tax deduction for the Contribution.
- (c) The value of a Contribution cannot, under any circumstances, be greater than \$5000 without unanimous Board approval.
- (d) The Board must not approve a Contribution if the Board reasonably holds the view that the Contribution;
 - (1) is being used as a scheme to conceal Corruption; or
 - (2) is not legal or ethical under local laws and practices.
- (e) All Contributions approved by the Board should be publicly disclosed by the Company.
- (f) This Policy does not prohibit Company Personnel and Associated Persons from making Contributions in their individual capacity provided that, if such Contribution exceeds the value of \$5000, it must be notified to the Board.

3.5 Failure to comply with this Policy

Failure to comply with this Policy and any involvement with Corruption may be regarded by the Company as serious misconduct and may result in Disciplinary Action.

4. Due diligence

4.1 Associated Persons

- (a) Prior to engaging any Associated Person, the Company must undertake properly documented, reasonable and proportionate anti-Corruption due diligence.
- (b) Reasonable and proportionate anti-Corruption due diligence is determined in relation to the role of the Associated Person (eg, a high value contractor requires more due diligence than a volunteer).
- (c) At a minimum, the Company must consider, as determined in an interview, meeting or tender process:



- (1) how the Associated Person was referred or introduced;
 - (2) what is the Associated Person's skill set;
 - (3) who are the Associated Person's owners or superiors; and
 - (4) whether the Associated Person is a Foreign Public Official.
- (d) The Company must issue Associated Persons with written arrangements that clearly outline their role, responsibilities and boundaries whilst engaged by the Company.
- (e) Associated Persons with known legal, payment or performance issues should not be engaged.

4.2 Mergers, acquisitions, significant investments and joint ventures

- (a) The Company must ensure that:
- (1) prior to:
 - (A) entering into any binding contractual arrangements to acquire a significant new company or business;
 - (B) entering into a joint venture; or
 - (C) undertaking a significant investment,

it undertakes anti-Corruption due diligence and a due diligence report must be completed opining on this element of the relevant transaction;
 - (2) all merger, acquisition, significant investment and joint venture agreements which the Company enters into contain standard representations and warranties by the counter-party relating to anti-Corruption, as well as the right to terminate the agreement if a material breach is discovered; and
 - (3) any joint venture that is effectively controlled by the Company through ownership, management or other involvement, complies with this Policy, or has in place equivalent policies and procedures.
- (b) Where the Company does not exercise effective control within the joint venture, the Company is committed to working with its joint venture partners to achieve the standards outlined in this Policy.

5. Conflict of interest

Company Personnel and Associated Persons must disclose to the Board on an annual basis all Conflicts of Interest that may give rise to a risk of Corruption.

6. Record-keeping

- (a) The Company is required to keep financial records and ensure adequate and appropriate controls exist to ensure all payments made by or on behalf of the Company evidence a business reason for the payment.
- (b) In regards to the Registry:



- (1) any Gift of Hospitality, given or received which has a value of \$5000 or more must be registered in the Registry. A record must be made whether the Gift or Hospitality is accepted or declined. The Registry will be reviewed by the Board annually, or earlier upon request; and
- (2) all entries into the Registry will be subject to review by the Board.
- (c) Company Personnel must ensure that all expense claims relating to Gifts, Hospitality or expenses incurred accurately record the reason for expenditure.

7. Reporting Corruption

7.1 How to raise a concern

- (a) The Company is committed to providing secure, confidential and accessible means for both Company Personnel and Associated Persons to raise concerns about Corruption on the part of Associated Persons and Company Personnel.
- (b) All Company Personnel and Associated Persons are encouraged to raise concerns about possible breaches of this Policy or other suspicious behaviours, as soon as possible.
- (c) Company Personnel and Associated Persons are advised that:
 - (1) they can make reports anonymously;
 - (2) they should not conduct their own investigations nor contact the target of the complaint;
 - (3) there will be no reprisal for reporting wrongdoing; and
 - (4) their identity and contact details will not be made available to any accused.
- (d) Concerns can be raised confidentially with the Board directly or the Company Secretary (as applicable).

7.2 How will the Company deal with allegations of Corruption?

Concerns raised by Company Personnel or Associated Persons about Corruption will be fully and independently investigated. If the concerns are proven true, appropriate action will be taken by the Board.

8. Associated Persons or Company Personnel as victims of Corruption

8.1 What to do if you are the victim of Corruption

- (a) Company Personnel and Associated Persons should immediately inform the Board if they are offered a Bribe by a person, are asked to make a Bribe, suspect that this may happen in the future or are requested to become involved in any form of Corruption whether in their individual capacity or on behalf of the Company.
- (b) The Company's strict policy is that Company Personnel or Associated Persons must not be involved in any form of Corruption. We recognise, however, that Associated Persons or Company Personnel may be faced with situations where there is a risk to their personal security or the security of their family, and if involvement in Corruption is



unavoidable, the following steps must be taken to the extent that they are reasonable in the circumstances:

- (1) keep any amount to the minimum;
- (2) create a record concerning the payment; and
- (3) report it to your manager (who must report it to the Board) or the Board as soon as is reasonably practicable having regard to your personal security and that of your family or others.

8.2 Protection

- (a) The Board encourages openness in business and will support anyone who raises a genuine concern in good faith under this Policy.
- (b) The Board will not subject Company Personnel or Associated Persons to detrimental treatment as a result of them:
 - (1) refusing to take part in Corruption; or
 - (2) reporting actual or suspected Corruption in good faith under this Policy.

9. Training and communication

- (a) Training on this Policy shall form part of the induction process for all new Company Personnel. Furthermore, all existing Company Personnel will be appraised as soon as possible of their responsibilities under this Policy and where appropriate, receive regular, relevant training on how to implement the Policy.
- (b) Training programs are to be regularly monitored and evaluated by the Board.
- (c) All existing and prospective Associated Persons are to be informed of the Company's Corruption prevention procedures and controls, including this Policy.

10. Monitoring and review

- (a) The Board will monitor the effectiveness and review the implementation of the Policy regularly, considering its suitability, adequacy and effectiveness. Any improvements identified are to be implemented as soon as possible.
- (b) To ensure the effectiveness of the Policy's procedures, the systems that have been set up to deter, detect and investigate Corruption will be subject to regular audit.
- (c) All Company Personnel and Associated Persons are responsible for the success and effectiveness of this Policy and should therefore ensure that they use it to disclose any suspected breach of the Policy.
- (d) Any suggested improvements to this Policy are welcome and should be directed to the Board or Company Secretary (as applicable).

11. Policy amendment

This Policy cannot be amended without approval from the Board.



Schedule 1 - Decision flowchart

