

ANTI-BRIBERY AND CORRUPTION POLICY

1 INTRODUCTION

- 1.1 The Group is committed to complying with its legal obligations and acting ethically and responsibly. It is also committed to the highest standards of honesty, integrity and ethical behaviour in the conduct of its business and operations.
- 1.2 In order to assist the Group to achieve the goals it is committed to, this Policy has been formulated to provide information on the Group's requirements for dealings with the Companies within the Group and its Directors, employees and contractors.
- 1.3 The implementation of this Policy is also in line with applicable laws and regulations in Australia and overseas relating to anti-bribery and corruption.

2 SCOPE & OBJECTIVE

- 2.1 This Policy applies to each Company within the Group and the Group as a whole.
- 2.2 This Policy applies to Directors, Employees, business partners and contractors of the Group.
- 2.3 The objective of this Policy is to confirm the Group's position that bribery and corruption are recognised as illegal practices, and as such, have no place within the Group at any level. The Company is committed to observing and upholding a prohibition on bribery, facilitation payments and secret commissions, fraud and related improper conduct, including the offering and accepting of gifts and hospitality.
- 2.4 This Policy recognises that serious criminal and/or civil penalties may be incurred and the reputational damage that may be done to the Company if it is involved in bribery or corruption are significant.

3 REQUIREMENTS UNDER THIS POLICY

All employees, directors, shareholders, consultants, agents, suppliers, vendors and contractors of the Group must:

- (a) understand and comply with this Policy;
- (b) not give, offer, accept or request bribes, facilitation payments, secret commissions or other prohibited or improper payments or benefits (including to public officials) or engage in money laundering or cause any of these things to be given, offered, accepted or requested;

- (c) not approve any offers, or make, accept or request an irregular payment or other thing of value to win business or influence a business decision in favour of the Company;
- (d) comply with any reporting and approval processes for gifts, entertainment or hospitality;
- (e) not offer or receive any gifts, entertainment or hospitality to or from public or government officials or politicians, without approval from the Anti-bribery Officer;
- (f) obtain required approvals for donations and sponsorship;
- (g) maintain accurate records of dealings with third parties; and
- (h) be vigilant and report any breaches of, or suspicious behaviour related to, this Policy to the Anti-bribery Officer who shall be responsible for providing details of the alleged breach to the Board.

4 PROCEDURE FOR REPORTING SUSPECTED CONTRAVENTIONS OR SUSPICIOUS BEHAVIOUR

- 4.1** All persons identified in Clause 2 of this Policy are required to report any contravention, suspected or actual, of this Policy, including any suspicious behaviour in relation to this Policy and any behaviour that seeks to threaten or put undue pressure on a person to engage in improper conduct. When considering threats or undue pressure, the Company is to consider the behaviour from the perspective of the person who is the subject of the threats or undue pressure.
- 4.2** The Company Secretary is the designated Anti-bribery Officer. Reports of conduct or suspicious behaviour are to be made to the Company Secretary who will provide details of the alleged breach to the Board. Where the Company Secretary is the subject of the report, the Chair will become the designated Anti-bribery Officer for the purposes of this Policy.
- 4.3** Reports are to contain sufficient information and detail to be able to investigate the matter raised.

5 PROTECTION

- 5.1** The Company encourages transparency and honesty, and will support any person who raises genuine concerns, made in good faith, under this Policy even if they turn out to be mistaken or have nothing further eventuate.
- 5.2** A person making a report under this Policy will be afforded the same protections as are contained within the Group's Whistle-blower Policy, subject to the report being

made in good faith and none of the disqualifications from protections contained in the Whistle-blower Policy apply to the report being made under this Policy.

- 5.3** A person who has made a report and is subjected to any detrimental treatment or acts of retribution is encouraged to inform the Anti-bribery Officer immediately. If the matter is not remedied, the person should raise it formally under the Whistle-blower Policy.

6 EXPLANATION OF TERMS AND SPECIFIED ACTIONS TO BE TAKEN

The terms used in this Policy and the actions expected to be taken in respect of those are outlined below. These are to provide guidance on whether the activity may fall under this Policy and actions that can be taken. As such, there may be other actions appropriate to take, but all actions must fall within the spirit of this Policy and align with the Group's values.

6.1 Bribery

- (a) 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. Anti-bribery laws apply not only to the bribery of public officials but also bribery in respect of any commercial transaction in the private sector. Merely offering a bribe will usually be sufficient for an offence to be committed.
- (b) Bribery can take many forms. The benefit that is offered, given or accepted may be monetary or non-monetary. Bribery can involve non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality.
- (c) Bribery is not necessarily direct. It can be indirect, for example, where:
 - (i) a person procures an intermediary or an agent to make and offer which constitutes a bribe to another person; or
 - (ii) an offer which constitutes a bribe is made to an associate of a person who is sought to be influenced.
- (d) A person who is required to follow this Policy must not give, offer, promise, accept or request a bribe and must not cause a bribe to be given, offered, promised or accepted by another person. Under no circumstances will the Company approve of any offers, or make, request or receive an irregular or improper payment or other thing of value to win business or influence a business decision in the Company's favour.

6.2 Facilitation payments, secret commissions and money laundering

The making of facilitation payments, secret commissions and money laundering by anyone the subject of this Policy is expressly forbidden and prohibited.

- (a) Facilitation payments are typically minor, unofficial payments made to secure or expedite a routine government action by a government official or employee.

For the avoidance of doubt, the mere use of the word “facilitation” in connection with a payment (whether cash or non-cash) does not, in and of itself, indicate a facilitation payment for the purposes of this Policy. The payment must fall within the bounds of the definition above to be considered a facilitation payment under this Policy.

- (b) Secret commission typically arise where a person or entity, such as an employee of the Company, offers or gives a commission to an agent or representative of another person, such as a customer or client of the Company, that is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal’s business.
- (c) Money laundering is where a person or entity conceals the existence of an illegal source of income and then disguises that income to make it legitimate.

6.3 Gifts, entertainment and hospitality

The Company recognises that accepting or offering gifts, entertainment or hospitality of moderate value is customary and in accordance with local business practice. However, doing so is strictly prohibited in circumstances which could be considered to give rise to undue influence.

Where the offering or acceptance of gifts, entertainment or hospitality is permitted, they may only be offered or accepted where all of the following conditions are met:

- (a) it is done for the purpose of general relationship building only;
- (b) it cannot reasonably be construed as an attempt to improperly influence the performance of the role or function of the recipient;
- (c) it complies with the local law of the jurisdiction in which the expenditure is made;
- (d) it is given in an open and transparent manner; and
- (e) it does not include cash, loans or cash equivalents, such as gift cards or vouchers.

It may be a breach of this Policy if gifts, entertainment or hospitality are provided to a single individual or single organization on multiple occasions. It may also be a

breach of this Policy if gifts, entertainment or hospitality is received in a context that makes them inappropriate, for example, the provider is in the process of a competitive tender for the business of the Group.

A person the subject of this Policy must not offer or accept from public or government officials or their associates, including politicians or political parties, any gifts, entertainment or hospitality without approval from the Anti-bribery Officer. Where a person is uncertain as to whether the offer or acceptance of gifts, entertainment or hospitality is permitted in certain circumstances, they should seek clarification from the Anti-bribery Officer prior to the offer or acceptance of such gifts, entertainment or hospitality.

6.4 Political and charitable donations

The Company must deal with politicians and government officers on matters that relate to its business activities at arm's length and with the utmost professionalism to avoid any perception of attempting to gain an advantage.

Political donations must be authorised by the Board, disclosed under relevant laws and recorded in the Company's accounts.

Charitable donations must also be authorised by the Board, disclosed under relevant laws and recorded in the Company's accounts.

6.5 Maintain accurate records

All accounts, invoices and other documents and records relating to dealings with third parties must be prepared accurately and completely. No accounts may be kept "off the books" to facilitate or conceal improper payments or for any other reasons.

Similarly, all expenditure by persons subject to this Policy, including on gifts, entertainment and hospitality, must be documented and recorded in expenses reports and approved in the manner required by the Company.

6.6 Dealings with third parties

Any proposed third party engagement must be implemented with appropriate controls to ensure the actions of the third party will not adversely affect the Company. In this context, third parties may include actual or potential agents, distributors, suppliers, purchasers or contractors.

The Board is responsible for determining which third parties have specific anti-bribery controls. The Board will make that determination in accordance with this Policy taking into account the nature and location of the work proposed to be undertaken by third parties and any guidelines that may have been issued by the Company from time to time.

6.7 Acquisitions and joint ventures

The Company will ordinarily undertake a due diligence investigation prior to acquiring another entity or business. This Policy requires the Company to perform specific due-diligence investigations relating to anti-bribery and corruption, of which a detailed written record must be kept.

Where the Company effectively controls a joint venture or is considering acquiring an interest that would put it in a position of effective control of another entity, the joint venture entity must comply with this Policy. Where the Company is not in effective control of another entity in which it has an interest, it must exercise its influence to assist the joint venture to avoid conduct that would be contrary to this Policy.

- 6.8** Where a Confidential Disclosure does not contain sufficient detail in the initial report, a request for further particulars from the Whistle-blower will be made to permit the investigation of the alleged wrongdoing to proceed and be resolved. If further information is not forthcoming and it has been determined by the remaining processes within this Policy that there is insufficient information to proceed with the investigation or resolution of the concern, the matter will be suspended until such times sufficient information is able to be collected to permit the matter to proceed.

7 CONSEQUENCES OF A BREACH

In the event a person subject to this Policy breaches this Policy, the Company may regard the breach as serious misconduct and may discipline the person accordingly. Where that person is an Employee of the Company, that may include, where appropriate, termination of that person's engagement or employment with the Company.

The Company, subject to obtaining its own legal advice regarding any breach, will, to the extent permitted by law, co-operate with authorities investigating any circumstances the subject of the breach. All people subject to this Policy should keep in mind consequences may extend outside the Company and may give rise to criminal or civil liability and attract imprisonment or fines.

8 DISCLOSURE OF POLICY

- 8.1 This policy, and any updates, will be made available on the Group’s website (www.advancedshare.com.au) in a clearly marked “Corporate Governance” section.

9 DEFINITIONS

General terms and abbreviations used in this Policy have the meanings set out below:

Annual Reports	means the annual report comprising the annual Directors’ Report, financial statements and Notes to the financial statements of the Group and the preliminary annual financial report where released in advance of the final annual report.
Anti-bribery Officer	means the Company Secretary, or Chair, as determined by this Policy
ASIC	means the Australian Securities & Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities market operated by ASX Limited, as the case may be.
ASX Listing Rules	means the listing rules of the ASX, as amended from time to time.
Board	means the board of Directors of the Group.
Chair	means the chair of the Board.
Code	means the Group’s Code of Conduct.
Company or Group	means Advanced Share Registry Limited ACN 127 175 946 and its controlled entities as disclosed in its Annual Reports.
Company Secretary	means the company secretary of the Company.
Corporations Act	means the <i>Corporations Act 2001 (Cth)</i> .
Director	means a director of the Group.

Directors' Report	Means the Directors' report which forms part of the Group's annual financial statements.
Employee	includes executive Directors, managers and all other staff engaged on a contract of employment or a salaried basis, and where the context requires, non-executive Directors.
Managing Director	means the managing director, or equivalent chief executive officer, of the Group.
Notes to the Financial Statements	means the notes to the financial statements which form part of the Group's annual report.
Officer	means a senior executive of the Group.
Policy	means this Anti-bribery & Corruption Policy.