



## **Anti-Bribery and Corruption Policy**

**ReNerve Limited**

**ACN 614 848 216**

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## **1.0 OVERVIEW**

- 1.1 This Policy sets out the policy of ReNerve Limited (**Company**) in relation to bribery and corruption matters.
- 1.2 Compliance in all respects with applicable laws is a fundamental principle that guides our corporate culture and how we conduct our business. As set out in the Company's statement of values and code of conduct, the Company is committed to maintaining high standards of integrity and accountability in conducting its business at all times, and takes a zero-tolerance approach to bribery and corruption.
- 1.3 This Anti-bribery and Corruption Policy (**Policy**) provides a framework of guidelines and principles to encourage ethical behaviour in our business conduct.
- 1.4 While bribery and corruption expose the Company to the risk of criminal and civil proceedings, individuals engaged in that conduct may also be subject to such proceedings. The penalties for such conduct are severe. Bribery and corruption can also expose the Company to the risk of reputational damage.
- 1.5 The purpose of this Policy is to:
- (a) provide clear policies and procedures for employees and other workers in relation to bribery and corruption issues that may arise in the course of their employment;
  - (b) provide guidelines for the offering or acceptance of gifts or hospitality;
  - (c) assist in the protection of the Company's reputation, business and interests;
  - (d) provide a reporting mechanism for allegations of bribery and corruption; and
  - (e) assist in compliance with legal obligations.

## **2.0 SCOPE OF POLICY:**

- 2.1 This Policy applies equally to all persons acting on behalf of the Company including:
- (a) all employees including directors, officers, managers and supervisors (including such persons representing the Company's foreign subsidiaries and affiliates regardless of citizenship);
  - (b) all business partners, including, but not limited to, agents, sub-agents, consultants, representatives, contractors, distributors, business partners involved in business transactions, representation, or business

development or retention in a foreign jurisdiction (collectively, **Agents**), wherever located.

2.2 Employees involved in international business must familiarise themselves with this policy in order not to knowingly or unknowingly compromise our Company's values or violate the law.

2.3 This Policy:

(a) does not form part of, and is not incorporated into, any contract of employment, and

(b) does not place and must not be relied on as placing, any obligations on the Company.

### **3.0 COMPLIANCE**

3.1 As stated in the Company's Code of Conduct, all employees shall comply with all applicable governmental laws, regulations and rules. All persons subject to this Policy are required also to comply with all local laws in the jurisdictions where they are conducting business, and in the case of any proposed payment or transaction shall (following consultation with the responsible officers of the relevant business unit) take advice from qualified local counsel to assure that such payments or transactions also comply with all applicable local laws.

3.2 Any breach of this Policy will be treated as serious misconduct and investigated on this basis. Action will be taken against those who breach this Policy and the nature of that action will depend upon the severity of the breach.

3.3 Where this Policy is breached by an employee, the consequence of any substantiated breach of this Policy may include a reprimand, demotion, termination with notice or summary dismissal.

3.4 Any breach of this Policy (whether substantiated or suspected) may be reported to regulatory or law enforcement agencies.

### **4.0 ROLES AND RESPONSIBILITIES**

4.1 It is the responsibility of all Workers and Agents to know and adhere to this Policy.

4.2 The Board has direct responsibility for the Policy, for maintaining it and for providing advice and guidance on its implementation.

4.3 All members of the Management team of the Company are directly responsible for implementing the Policy within their business areas, and for adherence by their

staff.

- 4.4 The Board must ensure that managers and employees likely to be exposed to bribery and corruption are trained to recognise and deal with such conduct in accordance with this Policy.

## **5.0 BRIBERY AND CORRUPTION**

- 5.1 Bribery exists where there is an intention to influence another person corruptly or improperly in the performance or exercise of their duty.
- 5.2 Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit.
- 5.3 Bribery includes the giving of a Bribe to another party with the purpose of Improperly Influencing a Third Party.
- 5.4 All forms of Bribery are strictly prohibited.
- 5.5 If any of the Company, its directors, officers, employees and Agents are unsure about whether a particular act constitutes Bribery, it should be raised with the line manager or the Company Secretary.
- 5.6 Specific examples of Bribery and Corruption include but are not limited to:
- (a) giving, promising to give or offering a payment, gift or hospitality to a Third Party with the expectation of receiving a business advantage or to reward a business advantage already given;
  - (b) giving, promising to give or offering a payment, gift or hospitality to a Third Party with the expectation of receiving a personal advantage, or to reward a personal advantage already given;
  - (c) giving or accepting a gift, hospitality or other benefit during commercial negotiations or tender process which is intended to, or may be perceived to, influence the outcome;
  - (d) accepting a gift, hospitality or other benefit from a Third Party where it has been, or may be perceived to have been, offered for the purposes of Improper Influence;
  - (e) providing an additional benefit in excess of reimbursing genuine and reasonable business expenses (for example, the cost of an extended hotel stay for the recipient and his/her family);
  - (f) offering an educational opportunity to the child of a public or government official to influence that official to award a contract;

- (g) hospitality which is unduly lavish or extravagant under the circumstances;
- (h) Facilitation Payments and Kickbacks; and
- (i) threatening or retaliating against another individual who has refused to engage in Bribery or Corruption or who has raised concerns under this Policy.

5.7 The test to be applied is whether in all the circumstances the benefit is reasonable and justified and the intention behind it is bona fide.

5.8 Any of the Company, its directors, officers, employees and Agents must not be involved in any form of Extortion or Secret Commission.

#### **4.0 PROHIBITED ACTIVITY**

4.1 The Company, its directors, officers, employees and Agents shall not, either directly or indirectly through an agent:

- a) authorise, offer or pay anything of value to any foreign public official, political party or candidate for the purpose of influencing or causing another person to influence any act or decision of the foreign official or entity in order to obtain or retain an advantage in the course of business;
- b) demand, solicit or accept an improper payment; or
- c) falsify books and records;
- d) misappropriate funds, securities, supplies, or other assets;
- e) improperly handle money or report financial transactions;
- f) improperly disclose to other persons regarding the activities engaged in, or contemplated by, the Company;
- g) improperly destroy or alter records; and
- h) make a facilitation payment of any amount, even if the payment is a generally accepted practice in that particular country explained (except if the payment is made in the rare circumstance of duress, where strict rules apply).

#### **5.0 FOREIGN PUBLIC OFFICIALS**

5.1 The definition of 'public official' is relatively broad and extends beyond what may commonly be understood by that term.

5.2 For the purposes of Australian law and this Policy, a 'foreign public official' is:

- (a) a member of any legislature of a foreign country or part of a foreign country (for example, a member of the country's parliament, or a member of a regional council);
- (b) any candidate for political office;
- (c) an employee or official of a foreign government body;
- (d) an individual who performs work for a foreign government body under a contract;
- (e) an individual who holds or performs the duties of appointment, office or position under a law of a foreign country or a part of a foreign country;
- (f) an individual who is otherwise in the service of a foreign government body (including service as a member of a military or police force);
- (g) a judge or magistrate of a foreign country or party of a foreign country;
- (h) an employee, office holder or otherwise in the service of a public international organisation (for example, the United Nations or the World Bank);
- (i) an authorised intermediary of a foreign public official; or
- (j) someone who holds himself or herself out to be the authorised intermediary of a foreign public official.

5.3 As a general rule, payments to foreign public officials that would otherwise be prohibited are permitted only if:

- (a) they are lawful under the written laws of the foreign official's country; or
- (b) subject to the written laws of the foreign official's country, they are made as a reasonable and bona fide expenditure directly related to either promotional activities or the execution or performance of a contract with a foreign government; or
- (c) subject to the written laws of the foreign official's country, they are payments made to expedite or secure performance of routine governmental action.

5.2 Proper guidance should be sought from the Company's senior management, and if necessary, appropriate external legal counsel in the relevant jurisdiction, and the process documented, before determining the legality of a proposed payment.

## 6.0 INTERMEDIARIES, AGENTS AND BUSINESS PARTNERS

6.1 The Company may engage another party to:

- (a) represent its interests to current and potential private or government business partners (such as a sales agent or lobbyist) (**Intermediary**);
- (b) conduct work on its behalf as an agent; or
- (c) work with it on a particular project or matter as a joint venture or business partner.

6.2 To ensure compliance with the applicable laws on foreign corrupt practices, the Company must exercise caution in dealing with Agents. The Company may be liable for the actions of its Agents, and this risk can be substantial in countries where illicit payments are prevalent. The Company should be consistent in its implementation of the due diligence process.

6.3 The Company should seek to retain an Agent using a written agreement that contains as many of the following provisions as is practicable in the context of the nature and materiality of the proposed contract:

- (a) the Agent shall acknowledge that it, he or she understands the provisions of this Policy and agrees to comply with its terms and applicable laws;
- (b) the Agent shall acknowledge that the contents of the agreement may be disclosed by the Company to Third Parties including government agencies;
- (c) the Agent shall provide representations and warranties that neither it, nor any of its owners, directors, officers, principals or key employees are public officials and that it will promptly inform the Company of any changes in that regard;
- (d) the Company expressly states that its choice of Agent was made after considering factors that support a belief that the applicable law and this Policy would not be violated;
- (e) assignment of the entire agreement or any rights, duties or obligations under the agreement by the Agent is prohibited without the Company's prior written consent;
- (f) payment should be by cheque or bank draft made out in the Agent's name or by wire transfer to a bank account that is registered in the name of the Agent, and located in the country in which the Agent performed the services unless there is an acceptable explanation for other arrangements;

- (g) travel, entertainment and other miscellaneous expenses should not be incurred by the Agent without the Company's prior written approval, and all requests for reimbursement should be supported by documentation reasonably acceptable to the Company. Detailed records of all approved expenses should be kept;
- (h) to the extent permitted by law, the agreement should provide for automatic termination without compensation in the event an Agent has made, attempted to make, makes, attempts to make, or proposes to make, a prohibited payment; and
- (i) the Company has the right to audit the Agent's compliance with the agreement, including the expenses and invoices of the Agent.

## 7.0 DUE DILIGENCE

7.1 Prior to the Company retaining an Agent, the employee hiring the Agent should make his or her best efforts to research the reputation, background and past performance of the prospective Agent in as many of the following areas as is practicable in the context of the nature and materiality of the proposed contract and report back to their line manager or Company Secretary for authorisation:

- (a) **Management Information:** Identify the directors, officers and other members of management of the proposed Agent, where applicable and determine if any of them are public officials;
- (b) **Ownership Information:** Identify the stockholders, partners or other principals of the proposed Agent, where applicable and determine if any of them are public officials;
- (c) **Affiliations:** Identify the business and government affiliations of the proposed Agent, its, his or her family and close associates;
- (d) **Reputation:** Obtain information concerning the reputation of the Agent particularly with respect to a history or demonstrated tendency to make prohibited payments;
- (e) **References:** Obtain character and financial reference checks on the proposed Agent;
- (f) **Local Law:** Confirm that the relationship with the Agent and the performance by the Agent of the services required in the contract are consistent with local law;
- (g) **Compensation:** Confirm that the level of compensation is reasonable, given the experience of the Agent, the country where services are to be performed,



the expected results and the amount and difficulty of work to be performed;  
and

- (h) **Employee Certification:** The employee of the Company who is proposing retention of the Agent should confirm who introduced the Agent to the Company and provide an explanation of why the Agent was selected. The employee of the Company and his or her supervisor should certify that the Agent has been personally interviewed and that there is no reason to believe that the Agent has violated this Policy or will violate this.

## **8.0 MANAGING AGENTS**

8.1 The Company should take measures reasonably within its power to ensure that:

- (a) any payment made to any Agent represents no more than the amount outlined in the written agreement with the Agent and is an appropriate remuneration for legitimate services rendered by such Agent;
- (b) no part of any such payment is passed on by the Agent as a prohibited payment or otherwise in contravention of applicable law or this Policy;
- (c) the activities of the Agent are monitored to ensure that there is no breach of applicable law or this Policy.

## **9.0 FOREIGN JOINT VENTURE PARTNERS**

9.1 Prior to entering into any joint venture, the Company should conduct due diligence regarding the prospective partner(s) equivalent to that required for retaining an Agent. When appropriate, the Company should attempt to obtain equivalent written representations and warranties from the partner as is required of Agents. Commercially reasonable efforts should be used by the Company and employees of the Company to ensure that the principles set out in this Policy are incorporated into all international joint venture agreements (such as joint operating agreements).

## **10.0 GIFTS, HOSPITALITY, ENTERTAINMENT**

10.1 The reasonable and appropriate use of gifts, hospitality or entertainment may be in the interests of the Company if they are offered or received for the purposes of:

- (a) establishing or maintaining good business relationships;
- (b) improving or maintaining the Company's image or reputation; or
- (c) marketing or presenting the Company's products and/or services effectively.

- 10.2 Offering or receiving gifts or hospitality is acceptable if:
- (a) it is consistent with the policies of the recipient's employer and with the Company's Code of Conduct;
  - (b) it is not made with the intent of Improper Influence or in implicit or explicit exchange for favours or benefits;
  - (c) it is not seen to compromise independent business judgement, particularly in relation to a pending or anticipated business transaction or regulatory approval;
  - (d) it is done in the Company's name;
  - (e) it does not include cash or a cash equivalent;
  - (f) it is a token seasonal or due to a special occasion or local custom;
  - (g) it is reasonable, proportionate and justifiable;
  - (h) it is given openly and not secretly;
  - (i) it complies with any applicable law; and
  - (j) it does not involve a public or government official or representative, politician or political party, unless approved in writing by the line manager or Company Secretary.
- 10.3 The Company, its directors, officers, employees and Agents shall not, either directly or through an intermediary, offer or provide gifts, hospitality or reimbursement of travel or other expenses to a public official, except with the prior approval of the line manager or Company Secretary.
- 10.4 Unless otherwise agreed by the line manager or Company Secretary, the Company's employees and Agents may, with the prior approval, pay or reimburse reasonable meal expenses incurred in good faith by or on behalf of a public official related to the promotion, demonstration, or explanation of products or services of the Company or the execution or performance of a contract between the Company and the public official's government or agency thereof.
- 10.5 The Company Secretary is responsible for ensuring that any gift, hospitality and/or reimbursement of travel or other expenses ultimately provided to a public official is fully and accurately recorded in the Company's records and is compliant with this Policy.

## **11.0 POLITICAL DONATIONS**

- 11.1 Political donations refer to contributions of anything of value to support a political goal - including donations made to persons/organizations which are close to political parties or other political institutions. These donations present particularly high risks for bribery and corruption and are illegal in many countries.
- 11.2 Consequently, it is prohibited for directors, officers, employees and other Agents to make any political contributions on behalf of the Company, as it would be perceived as inappropriately 'buying influence'. Particular care should be taken in assessing requests for funding from organisations which may themselves provide funding to political parties, including trade unions and 'think tanks'.

## **12.0 CHARITABLE DONATIONS**

- 12.1 Charitable donations may often be made for reasons of a personal interest and used to disguise bribes and corrupt payments.
- 12.2 Consequently, such donations on behalf of the Company are not permitted, unless they are to established charities with recognised charitable aims, and formally approved by the line manager or the Company Secretary.

## **13.0 SPONSORSHIPS**

- 13.1 Commercial sponsorship occurs when a company enters into a contractual agreement with a Third Party, under which the company makes payments in return for the opportunity to advertise its products/services through logos, promotional flyers or advertisements. Commercial sponsorship agreements are a relatively high-risk area, particularly where they are agreed in countries which have a poor record of preventing corruption.
- 13.2 Consequently, it is prohibited to enter into any such sponsorship agreements, or make any sponsorship payments, on behalf of the Company - unless formally approved by the Board. Any such agreements would be formally documented; subject to appropriate due diligence; and provide specific advertising opportunities and commercial benefits for the Company.

## **14.0 FACILITATION PAYMENTS AND KICKBACKS**

- 14.1 The Company does not make, and will not accept, Facilitation Payments or Kickbacks of any kind.
- 14.2 Facilitation payments are usually small payments made to secure or speed up routine actions - these actions (which are often undertaken by public officials) may include issuing permits, licenses, consents or immigration visas, or for releasing goods held in customs.

- 14.3 Facilitation payments of any amount (no matter how small) on behalf of the Company are strictly prohibited, even if such payment is a generally accepted practice in a particular country. If a Worker is unsure whether a payment is acceptable, they should consult your line manager or the Company Secretary.
- 14.4 Facilitation payments must never be made to influence another person in carrying out their business duties (especially where a public official is not permitted or required, by written law, to be influenced by the payment), or to obtain/retain any business or business advantage.
- 14.5 Facilitation payments are only permitted if made in the rare circumstance of duress, where you genuinely fear for your safety (loss of life, limb or liberty), where strict rules apply.

#### **15.0 PRACTICAL GUIDANCE FOR AGENTS BEING REQUESTED TO MAKE AN INAPPROPRIATE PAYMENT**

- 15.1 The following guidance should assist Workers to deal with a situation in which they are faced with having to offer an inappropriate payment (or reward), in order to facilitate a business activity or transaction.
- (a) The payment/reward should be immediately refused, politely but firmly. You should make reference to the Company's relevant policies, including this Policy. It is important that you make it clear to the person making the demand that, if you make such a payment, it may mean that you, the Company, and possibly the official's organization, may be committing an offence under Australian or other local law.
  - (b) If the suggestion or demand for payment continues, you should ask for official documentary proof that the payment is payable. If such proof cannot be supplied (as evidence of the validity of the payment), you should again politely refuse, and ask to speak to a more senior official.
  - (c) If it appears that the payment genuinely cannot be avoided (for example, if you are under duress and genuinely fear for your safety - loss of life, limb or liberty), you should contact the line manager or the Company Secretary for immediate guidance.
  - (d) If you are unable to contact your line manager or the Company Secretary or if it is determined that you have no option but to pay, you should make the payment. However, you must also endeavour to obtain some evidence of the transaction and immediately report it to the line manager or the Company Secretary.
  - (e) You should also document when, where, how and to whom the payment was made, including the names of any other senior officials involved or mentioned.

- (f) If any such situation ever occurs, you must report it to the line manager or the Company Secretary as soon as practically possible. A full account of the incident should be provided, including details of:
  - i. the location;
  - ii. names of the involved company/official;
  - iii. amount of the payment;
  - iv. purpose of the payment; and
  - v. reasons why the payment was genuinely unavoidable.
  
- (g) The line manager or the Company Secretary must ensure that the incident is promptly followed up with the relevant receiving company/authority, to ensure that the payment can be properly investigated and documented/evidenced.
  
- (h) The line manager or Company Secretary should determine whether any further action needs to be taken, to ensure that a similar incident is not repeated, and ensure that such action is documented on file.
  
- (i) If the receiving company/authority refuses to take adequate action to investigate the incident, it must be promptly reported to the relevant country manager. A full account of the incident must be provided in writing, and this must be retained on file.
  
- (j) The line manager or Company Secretary will promptly report the incident to the Board so that the need for further action can be determined.

## **16.0 VIOLATION REPORTING**

- 16.1 The Company encourages all directors, officers, employees and Agents to report any actual or suspected Bribery or Corruption at the earliest opportunity to their line manager or the Company Secretary.
  
- 16.2 If offered a Bribe, or is asked to make one, the issue should be raised with the line manager or the Company Secretary.
  
- 16.3 The Company will treat all reports of actual or suspected Bribery or Corruption in a timely manner.
  
- 16.4 Any employee or other person may submit a complaint or concern regarding the matters covered by the Policy to the line manager or the Company Secretary.
  
- 16.5 The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any party based upon any lawful action of such party with respect to good faith reporting of concerns regarding compliance with this policy.

16.6 A report of actual or suspected Bribery or Corruption will not affect performance management process or investigation into misconduct involving the person who made the report.

## **17.0 FUNDAMENTAL PRINCIPLE**

17.1 It is a fundamental principle of this Policy that discretionary decisions relating to payments to foreign officials should not be made “in the field”, but rather, should be referred to the Company Secretary who will make such decisions with advice from corporate counsel if necessary.

## **18.0 ADDITIONAL GUIDANCE**

18.1 This Policy deals with a complex subject and seeking guidance when required is an integral part of ensuring compliance. All questions, concerns and enquiries should be directed to the line manager, Management or the Company Secretary.

## **19.0 REVIEW OF THIS POLICY**

19.1 Reporting and accountability with respect to the terms of this Policy will be a periodic item on the Board's agenda.

19.2 This Policy will be reviewed regularly by the Board to ensure that it is operating effectively, having regard to the changing circumstances of the Company. Any changes to the Policy will be communicated by the Company to its staff, shareholders and the market.

19.3 All new management or other relevant staff will be provided with a copy of this Policy as part of their induction into the Company.

19.4 Any amendment to this Policy must be approved by the Board. Any updates or amendments as approved by the Board will be notified to the appropriate officers and staff by the Company Secretary. All corresponding updates and amendments made to this Policy will be contained on the corporate governance page on the Company's website.

## **20.0 APPROVED AND ADOPTED**

20.1 This Policy was approved and adopted by the Board on 22<sup>nd</sup> October 2021