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## Anti-bribery and anti-corruption policy

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Wagners Holding Company Limited ACN 622 632 848

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# Wagners Holding Company Limited ACN 622 632 848

## Anti-bribery and anti-corruption policy

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### **1 Introduction**

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#### **1.1 Commitment**

- (a) Bribery and corruption seriously undermine integrity and fairness in open, competitive markets, and comprise the development of trade opportunities.
- (b) Wagners is committed to responsible corporate governance and to conducting its business lawfully, ethically and honestly, and will not tolerate any bribery or corrupt behaviour that is intended to obtain unlawful, improper, dishonest or corrupt benefit or advantage for Wagners or its Employees.

#### **1.2 Purpose**

- (a) Wagners has implemented this policy to illustrate its commitment and standards to preventing bribery and corrupt practices.
- (b) The purpose of this policy is to outline the Company's management of gifts and benefits, which protects Employees and minimises potential negative consequences for you and the Company. Employees must not give or accept gifts and benefits that will comprise, or appear to compromise, their integrity and objectivity in the performance of their duties, or cause, or appear to cause a conflict of interest.
- (c) Employees may also be subject to obligations to avoid engaging in acts of bribery or corruption at law.
- (d) This policy applies globally. If travelling outside of Australia, Employees are subject to the laws of the country they are in however, the principles of this policy must be followed regardless of whether or not that country has specific bribery and corruption laws.

### **2 What is bribery and corruption?**

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#### **2.1 What is bribery?**

Bribery includes 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. It can take the form of gifts, loans, fees, kick-backs, rewards, reciprocal favours or other advantages e.g. donations. 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.

## 2.2 What is corruption?

Corruption is the misuse of office, power or influence for private or personal gain.

## 2.3 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 office in the performance or their official functions in order to obtain or retain business or an advantage in the conduct of business (i.e. corruption);
- (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).

## 3 Application of policy

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- (a) This policy applies to any who is employed by, acts for, or represents Wagners, including directors, officers, employees (whether permanent, fixed-term or temporary), contractors, consultants and secondees wherever located (collectively referred to as **Employees** in this policy).
- (b) Wagners requires all Employees to set and follow high standards of behaviour compliant with this policy in all business dealings and to ensure that Wagners' anti-bribery and anti-corruption standards are upheld.
- (c) All Employees are required to familiarise themselves and comply with this policy, including any future updates that may be issued from time to time by Wagners.
- (d) This policy covers:
  - (i) bribes;
  - (ii) gifts and hospitality;
  - (iii) facilitation payments;
  - (iv) secret commissions;
  - (v) political contributions; and
  - (vi) charitable contributions.

## 4 Policy

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### 4.1 Policy

- (a) No individual who is required to comply with this policy is to engage in any form of bribery or corruption at any time or for any reason.
- (b) Wagners take a zero tolerance approach to bribery and corruption, and will not tolerate any form of bribery or corruption by, or of, any individual who is required to comply with this policy.

### 4.2 Gifts and hospitality

- (a) Employees must declare and report gifts and/or benefits, either offered or accepted and valued at \$200 or more.
- (b) Employees should notify their manager of the fact that they have received the gift or benefit and must make the notification within 5 working days of receiving/being offered the gift or benefit. If it is known in advance, the receipt of the gift or benefit should be discussed with your manager prior to acceptance. Gifts should not be accepted on a re-occurring basis or broken down into parts of less than \$200.
- (c) Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:
  - (i) **made for the right reason** – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
  - (ii) **no obligation** – it does not place the recipient under any obligation;
  - (iii) **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;
  - (iv) **made openly** – if made secretly and undocumented then the purpose will be open to question;
  - (v) **reasonable value** – its size is small and in accordance with general business practice;
  - (vi) **appropriate** – its nature is appropriate to the relationship;
  - (vii) **at 'arm's length'** – all transactions and gifts should be at an 'arm's length' basis with no special favours and no special arrangements;
  - (viii) **legal** – it complies with relevant laws; and
  - (ix) **documented** – the expense or gift, if valued at \$200 or more, is fully documented.
- (d) The following circumstances are never acceptable:
  - (i) gifts in the form of cash or cash equivalent vouchers or gift certificates;
  - (ii) 'quid pro quo' (a benefit or advantage offered for something in return);

- (iii) entertainment of a sexual or similarly inappropriate nature; and
- (iv) making incomplete, false or inaccurate entries in Wagners' books and records, e.g. gift and entertainment register.

#### **4.3 Facilitation payments**

- (a) Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action. For example, processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official's action, only its timing.
- (b) Facilitation payments, whether legal or not in a country, are prohibited under this policy.

#### **4.4 Secretar Commissions**

- (a) Secret commissions typically, but not always, arise where a person or entity offers or gives a commission to an agent or representative of another person which 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.
- (b) Secret commissions, whether legal or not in a country, are prohibited under this policy.

#### **4.5 Political contributions**

The Company makes donations to political parties from time to time. These donations must be approved by the Board. The Company discloses all political donations in the Company's Annual Report, and to the Australian Electoral Commission and state electoral authorities as required.

#### **4.6 Charitable contributions**

- (a) Charitable support and donations are acceptable, whether of in-kind services, knowledge, time, or direct financial contributions. However, Employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery.
- (b) Wagners may only make charitable donations that are legal and ethical under local laws and practices. In Australia, this means that an organisation must have deductible gift recipient status with the Australian Taxation Office. This status makes the organisation entitled to receive income tax deductible gifts and deductible contributions.
- (c) No donation must be offered or made on behalf of the Company without the prior approval of the Chief Executive Officer.

#### **4.7 Duress**

Wagners condemns, and does not tolerate, demands for payment from individuals in circumstances where the individual reasonably believes that his or her life, health or liberty will be at risk if the payment is not made. If an individual makes a payment in these circumstances, that payment must be reported to Wagners' company secretary as soon as reasonably practicable.

## **5 What is allowed?**

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The implementation of this policy should not prevent the performance or normal duties provided the activities are appropriate, properly recorded and are not for the purpose of or intend to improperly or corruptly influence people in the performance of their duties or official functions. Acceptable activities, include, for example:

- (a) normal bona fide hospitality within the limits specified in this policy and otherwise approved in writing by Wagners; or
- (b) promotional expenditure which is intended to improve Wagners' reputation and the value of Wagners' brands.

## **6 Employee's responsibilities**

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- (a) You must ensure that you 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 us or under our control. All Employees are required to avoid any activity that might lead to, or suggest a breach of this policy.
- (b) You must notify your manager as soon as possible if you 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, which could result in termination of employment.

## **7 Application of policy to third parties**

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Wagners will not engage or deal with any third party if there is a known risk that they will breach applicable anti-bribery and anti-corruption laws of Wagners' policies and procedures relating to anti-bribery and anti-corruption.

## **8 Tenders and procurement**

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- (a) In relation to tenders and procurement for services to be provided to Wagners, all Employees are expected to act with a high degree of professional integrity and it is important that contractual commitments are made following an arm's length process conducted for the benefit of Wagners.
- (b) The following requirements are designed to assist you in your negotiations with external parties including suppliers so that you and Wagners avoid conflicts and unethical behaviour:
  - (i) all conflicts of interest and potential conflicts of interest in relation to any particular tender or procurement process must be declared immediately and consent must be obtained from either the Managing Director or Chief Executive Officer before proceeding or continuing to proceed with the process;
  - (ii) all tenders and procurement processes must be conducted fairly, transparently and in accordance with pre-determined and documented criteria;
  - (iii) you must not favour or give undue preference to any supplier at the expense of Wagners or our ability to serve our existing clients effectively;

- (iv) you must not receive, directly or indirectly, any personal benefit in connection with the tender or procurement process; and
- (v) the tender and procurement process must be appropriately documented (to ensure that if audited at any time it is clear why the provider was ultimately selected).

## **9 Record keeping**

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- (a) Wagners must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- (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. No accounts must be kept 'off-book' to facilitate or conceal improper payments.

## **10 Compliance program**

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Wagners will implement and maintain a compliance program incorporating procedures informed by the following principals:

- (a) Wagners will monitor and assess the risks its faces taking into account the nature, scale and complexity of its commercial operations, and ensure that it has in place anti-bribery procedures that are proportionate to those risks, and that are clear, practical, accessible, effective implemented and enforced;
- (b) the Board, executive managers and senior managers of Wagners will at all times demonstrate their commitment to prevent bribery and fostering a culture within Wagners in which bribery and corruption is never acceptable;
- (c) Wagners will, where necessary and appropriate taking into account the nature of the services and potential bribery risk, conduct due diligence assessments of persons who perform or will perform services for or on behalf of Wagners, in order to mitigate the identified bribery and/or corruption risks;
- (d) Wagners will conduct training on this policy, and on the procedures Wagners has implemented to mitigate and prevent bribery and corruption; and
- (e) Wagners will monitor and review the policy, and Wagners' procedures, and make improvements where necessary.

## **11 How to raise a concern**

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- (a) All Employees have a responsibility to help detect, prevent and report instances not only of bribery and corruption, but also of any other suspicious activity or wrong doing in connection with Wagners' business. Wagners is committed to ensuring that all Employees have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your manager. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries or concerns, these should be raised with your manager.



- (b) If you are not comfortable, for any reason, with speaking directly to your manager, Wagners has a Whistleblower Policy which affords certain protections against reprisal, harassment or demotion for making the report.

## 12 Miscellaneous

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### 12.1 Review of policy

- (a) External reviews of this policy may be undertaken at the request of the Board.
- (b) A copy of this policy (or a summary of it) will be made available on Wagners' website and to ASX if required.

### 12.2 Further guidance

If you require further guidance as to this policy, please contact the Company Secretary on +61 7 4637 7777.

### 12.3 Endorsement

- (a) Wagners is committed to this policy and its implementation throughout Wagners.
- (b) This policy was adopted by the Board on 3 November 2017.

## 13 Definitions and interpretation

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### 13.1 Definitions

In this policy:

Term	Definition
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the board of Directors of the Company.
<b>Company or Wagners</b>	means Wagners Holding Company Limited ACN 622 632 848 and any subsidiary or related body corporate.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Employee</b>	has the meaning set out in section 3 of this policy.

### 13.2 Interpretation

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