

1. POLICY STATEMENT

Imdex Limited and its subsidiaries (Imdex) take a zero-tolerance approach to bribery and corruption and are committed to integrity and ethical business practices and to conducting business in an honest and ethical manner.

Many countries have laws which prohibit benefits being provided to government officials or private persons with the purpose of influencing them in carrying out their duties. Imdex is committed to complying with all applicable laws and standards.

Imdex has adopted the measures outlined in this Policy in order to prevent corrupt or unethical conduct and provide guidance about acceptable forms of entertainment, hospitality and gifts.

2. APPLICATION OF THE POLICY

2.1 This Policy must be observed by all:

- directors, officers, employees of Imdex (Company Personnel); and
- distributors and representatives (including agents, resellers, consultants and contractors) of Imdex (Third Party Representatives).

2.2 Appropriate action will be taken in respect of any Company Personnel who breach this Policy including additional training, and where appropriate, warnings, suspension or termination. Breaches by Third Party Representatives will be dealt with in accordance with the terms of the engagement or appointment (see section 5 for more detail).

3. BRIBERY

3.1 Guiding Principles Company Personnel and Third Party Representatives must not:

- (a) provide, offer or promise, either directly or indirectly, a bribe to a public official with the intention of obtaining or retaining business or a business advantage;
- (b) provide, offer or promise, either directly or indirectly, a bribe to any person;
- (c) permit, encourage or facilitate any other person to provide a bribe to a public official with the intention of obtaining or retaining business or a business advantage or to any other person;
- (d) request, receive or agree to receive a bribe;
- (e) make a facilitation payment in connection with a government action;
- (f) use false or fraudulent documents, including by establishing off-the-book accounts or falsifying accounts or transactions;
- (g) intentionally and improperly destroy documents or financial records without the prior written consent of Imdex.

3.2 A bribe can be money or anything of value, including but not limited to cash, travel, gifts, entertainment, employment and directed charitable donations which are provided in order to influence a person to improperly exercise their duty. Such benefit may be provided, offered or promised directly or indirectly, or provided through one or more intermediaries. A benefit offered to a public official which is permitted by written foreign law applicable to the official will not be prohibited.

3.3 Examples of 'anything of value' include:

- cash, cash equivalents (for example, gift cards, certificates of coupons) or per diem expense payments;

- gifts, entertainment, sporting events, travel or accommodation;
- business promotional activities;
- offers of employment;
- contributions to charities or political parties;
- payments made as a reward for past actions or deeds; and
- investment opportunities, subcontracts, positions in joint ventures, favourable contracts or business opportunities.

3.4 Don't use a third party to pay bribes on our behalf. This policy prohibits direct and indirect bribery. Company Personnel should not use third parties to pay a bribe or provide an improper advantage (for example, through agents, consultants, contractors, advisors, business partners, suppliers or customers, associates and relatives), regardless of whether they are paid fees, commissions, other amounts or not paid anything. They should also never use their own money to overcome the prohibition.

3.5 A bribe that 'doesn't work' is still a bribe. The outcome of any corrupt activity is irrelevant. It does not matter if a bribe is offered but not paid, or even after payment it does not get the intended result – the action would still breach this policy. Imdex also accepts that the consequence of resisting corruption may be that we do not obtain, retain or progress our business as quickly as we would want or even at all.

3.6 A facilitation payment is a payment of a small amount to secure or expedite a routine governmental action to which a company is otherwise lawfully entitled. Examples of such action include, but are not limited to, obtaining permits or licences, processing governmental papers such as visas and providing mail pick-up and delivery.

3.7 Money paid legitimately to a government or government agency is not bribery. The prohibition against payments to individual public officials does not apply to payments to a government that are received by an individual government official (for example, counter staff) on behalf of the corresponding government. Official receipts from the government should always be obtained for these types of payments

3.8 Your personal safety is always paramount. Extortion occurs where a demand for payment is linked to threats against personal safety, including demands for payment at police, military or paramilitary roadblocks, or instances where Company Personnel are forced to relinquish their passport and its return is contingent on payment. Such payment would be considered extortion and payment can be made to ensure personal safety.

3.9 A public official includes:

- any officer or employee of a government or government wholly or partly owned or controlled entity;
- any officer or employee of a public international organisation (for example, United Nations or International Monetary Fund);
- any officer or employee of a department or agency of a government or public international organisation;
- any person acting in an official capacity for a government or public international organisation;
- political parties or candidates; and
- a relative or associate or such a public official.

4. GRATUITIES AND REIMBURSEMENT OF EXPENSES

Gratuities

4.1 Gratuities include:

- gifts;
- travel and accommodation benefits;
- entertainment and hospitality; and
- charitable donations and sponsorships.

4.2 Imdex acknowledges that a Gratuity can, in appropriate circumstances, be a legitimate business activity. The framework in this Policy is not intended to prohibit reasonable and proportionate Gratuities, it is designed to prevent Gratuities where there is an intention to influence, induce or reward improper performance, in which case the Gratuity will be considered a bribe.

4.3 Scope. This Policy applies to any Gratuity provided in the course of Imdex's activities, including a Gratuity provided or received by Imdex, Company Personnel or a Third Party Representative. This policy also applies to any Gratuity given by an intermediary to a third party whilst conducting business on behalf of Imdex.

4.4 Standard business meals which are reasonable and non-lavish can be provided as long as such meal is associated with the promotion, demonstration or discussion of Imdex products and services in the presence of Company Personnel. For example, it is acceptable if an Imdex employee invites a customer out for lunch after a business meeting and pays the bill, provided that the meal was reasonable in nature.

4.5 Gifts that are promised, offered, given or accepted or received by Company Personnel to or from third parties (which includes a relative or associate of an employee or core contractor) must meet all of the following requirements:

- clearly not be given or received to influence, or to be influenced by, a third party in order to obtain or retain business, or for favours or benefits;
- not include cash or cash equivalents;
- be permitted by local law and the known policies of the third party's employer;
- be given or received in the name of Imdex and not in the personal name of the employee;
- be consistent with local business practice, in type and value, in the relevant country and be given or received at an appropriate time or season and/or in appropriate circumstances; and
- be given or received openly.

4.6 Gifts must not be:

- designed to influence or actually influence a business relationship or opportunity for an improper advantage;
- designed to influence or actually influence a decision or obtain a benefit for an improper advantage in return for a benefit, decision, advantage or favour; or
- in contravention of the known policy of the recipient.

4.7 Cash gifts, or cash equivalent gifts (for example, coupons, phone cards, vouchers etc) are prohibited items which should not be exchanged.

4.8 Where we have sponsored travel or accommodation:

- there is a documented commercial benefit to Imdex of sponsoring the travel or accommodation (for example, travel to visit relevant operations);
- the travel or accommodation is no more than is reasonably necessary to achieve that benefit (for example, travel is limited to relevant decision makers and does not include spouses);
- be in accordance with, and at a level no greater than would be permitted for Imdex employees under Imdex's internal travel and expense policy, guidelines and practices; and
- travel or accommodation payments are made by Imdex directly to recognised travel providers.

4.9 Sponsored travel or accommodation must not:

- include travel (or accommodation) for a relative, associate or other guest of the recipient; and
- include paid or reimbursed stopovers, including funding, organizing or hosting of any other entertainment, side trips, or leisure activities.

4.10 Entertainment includes hospitality and/or entertainment which are not standard business meals as above, and must:

- clearly not be provided or received to influence, or to be influenced by, a third party in order to obtain or retain business, or for favours or benefits;
- be permitted by local law and the known policies of the third party's employer;
- be consistent with local business practice, in type and value, in the relevant country;
- be provided or received openly; and
- be in the presence of Company Personnel (that is, the Imdex employee giving the entertainment).

4.11 Entertainment must not be:

- lavish or extravagant in nature;
- provided at places of ill repute, such as strip clubs and bars or other places providing services of a similar nature;
- designed to influence or actually influence a business relationship or opportunity for an improper advantage;
- designed to influence or actually influence a decision or obtain a benefit for an improper advantage in return for a benefit, decision, advantage or favour; or
- in contravention of the known policy of the recipient.

4.12 Approval for a Gratuity is required from the business unit Chief Executive or General Manager (Business Unit Head) or the General Counsel if the value exceeds:

Type of Gratuity	Provided in Australia, United Kingdom, Canada, United States and within European Union	All other countries
Standards business meals	No pre-approvals required	No pre-approvals required
Gifts	AU\$75 (or equivalent in local currency per recipient)	AU\$50 (or equivalent in local currency per recipient)
Travel / accommodation	AU\$100 (or equivalent in local currency per recipient)	AU\$75 (or equivalent in local currency per recipient)
Entertainment	AU\$200 (or equivalent in local currency per recipient)	AU\$100 (or equivalent in local currency per recipient)
Charitable donations and sponsorships	Requires approval	Requires approval

- 4.13 Value of a Gratuity. Sometimes it may be difficult to determine the value of a Gratuity (including Gifts and Entertainment).
- The value of a Gift is the greater of the actual cost to Imdex (that is, what it costs Imdex to buy the Gift), the fair market value of the Gift (that is, what a reasonable person would pay for the Gift) or the face value of the Gift (that is, what the Gift actually cost).
 - The value of Entertainment is the total actual cost of the Entertainment divided by the number of participants.
- 4.14 Company Personnel must also not receive a Gratuity which would not meet the criteria applied to those provided by Imdex.
- 4.15 When seeking the written approval required, Company Personnel and Third Party Representatives must provide Imdex with the following information:
- the name and role of the recipient;
 - a description of the Gratuity, including monetary value;
 - the name and position of Company Personnel or Third Party Representative providing the Gratuity;
 - the reason behind the provision of the Gratuity;
 - the date the Gratuity is to be or was provided; and
 - any other information reasonably required by Imdex.

Reimbursement of expenses

- 4.16 Other than expenses which are occasional and of modest value (having regard to all of the surrounding circumstances) Company Personnel and Third Party Representatives must not, without the prior written approval of the Business Unit Head or General Counsel, offer or promise to reimburse or pay expenses incurred by a public official or any other person.
- 4.17 Reimbursement or payment of expenses may be approved if:
- (a) there is a legitimate connection between the expenses and Imdex's legitimate business interests (for example, where the expenses are reasonable travel expenses incurred as a result of a person attending Imdex's premises or an event hosted by Imdex); and
 - (b) the reimbursement or payment does not create the appearance of impropriety or bribery; and
 - (c) the reimbursement is provided directly to the government, government agency or organisation which the public official or other person represents or the payment is made directly to the third party provider of the goods or services.

5. INTERACTIONS WITH THIRD PARTY REPRESENTATIVES

Due Diligence

- 5.1 Due diligence must be conducted prior to the appointment of any Third Party Representative, including distributors, agents, resellers and representatives.
- 5.2 Monitoring. Due diligence must also be conducted on an ongoing basis.
- 5.3 The procedure for conducting due diligence can be found in the Third Party Due Diligence Procedure document and it is the responsibility of all Imdex employees to follow the most updated Procedure.
- 5.4 Red flags and audits. Third Party Representatives who exhibit an increased risk profile on the basis of the above inquiries and analysis will be subject to further investigations. This may include a full in-country due diligence analysis by a suitable organisation.

- 5.5 Remedial actions. Based on any red flags which may surface through the due diligence process or during our engagement with the Third Party Representative, there may be mandatory remedial actions which will need to be conducted in order to continue our engagement with the Third Party Representative.

Contracting with Third Party Representatives

- 5.6 Imdex's contract approval process for standard and non-standard contracts continues to apply and must be followed in addition to this Policy.

- 5.7 In order to ensure Imdex is not exposed due to the inappropriate conduct of Third Party Representatives:

- (a) Arrangements with any Third Party Representatives should:
- (i) require the Third Party Representative to certify compliance with applicable laws and this Policy;
 - (ii) require the Third Party Representative to provide copies of audited accounts and regulatory filings;
 - (iii) confirm that no director, officer or owner of the Third Party Representative is a public official;
 - (iv) clearly define the services to be provided to Imdex;
 - (v) include provisions enabling Imdex to terminate or suspend the agreement for potential violations of applicable laws or this Policy;
 - (vi) provide that if the Third Party Representative is awarded a commission, that the commission be calculated based on an agreed percentage of the total contract value, consistent with the fair market value for the relevant services;
 - (vii) provide regular reporting on compliance with applicable laws and this Policy and the services provided to Imdex in the preceding period.
- (b) Imdex template agreements with Third Party Representatives include provisions to address the above and should be used where possible and in line with the Imdex Contract Review and Approval Procedure.
- (c) Company Personnel must not make payments to a Third Party Representative if the ultimate destination of the funds is not clear or if the fees appear to be disproportionate to the legitimate services being provided (having regard to all of the surrounding circumstances, including the average income and standard of living in the relevant country).

6. TRAINING

- 6.1 Induction training on this Policy will be provided to all new Company Personnel and all Company Personnel will receive training on this Policy on at least an annual basis. Training is mandatory and will be tailored to the situations most relevant to particular personnel.
- 6.2 Where a line manager, the Managing Director or General Counsel determines that further training of particular Company Personnel or all Company Personnel is required, such training will be arranged and will be mandatory.
- 6.3 Company Personnel or Third Party Representatives who are unclear about the operation of this Policy or its application to a particular situation should contact their Business Unit Head or the General Counsel.

7. REPORTING BREACHES

- 7.1 Any suspected breaches of this Policy and any other suspicious or corrupt interactions between public officials and Company Personnel or Third Party Representatives must be reported to:

- the Managing Director or;
- the General Counsel.

7.2 Any express or implied requests from public officials or other persons for bribes must also be reported.

8. SPEAKING UP

- 8.1 Any reporting of a breach or other suspicious or corrupt interactions will be dealt with in accordance with the Imdex Speak Up Policy.
- 8.2 In accordance with that policy, the person reporting the breach or inappropriate conduct will be protected from victimisation or harassment, discrimination, demotion, dismissal or current or future bias as a result of making the report.
- 8.3 A person making a report of a breach or other inappropriate conduct may choose to remain anonymous or request that their name be kept confidential.
- 8.4 No retaliation will be tolerated against Company Personnel making a report in good faith.

9. MONITOR AND REVIEW

- 9.1 The General Counsel and the Business Unit Heads will monitor compliance with this Policy on an ongoing basis and the Policy will be formally reviewed by the General Counsel annually to ensure the Policy and procedures set out in the Policy remain effective and appropriate for Imdex's business operations.

10. APPLICABLE LAWS

- 10.1 Imdex complies in full with the laws and regulations of those countries in which we operate, including:
- in Australia, the Criminal Code Act 1995
 - in the UK, the Bribery Act 2010
 - in the US, the Foreign Corrupt Practices Act 1977
- 10.2 Anti-bribery and corruption laws may have extra-territorial reach and many jurisdictions in which Imdex operates have equivalent or similar laws, all of which Imdex and its Company Personnel and Third Party Representatives must comply with.