



## **Anti-Bribery & Corruption Policy**

**(Incorporating GIFTS & ENTERTAINMENT)**



# Anti-Bribery & Corruption Policy

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## 1. Introduction

Assetora has implemented a Code of Conduct, which has at its core, the commitment to conducting business in an open and accountable way. Assetora strives to maintain a high standard of integrity, investor confidence and good corporate governance. This can only be achieved and maintained if the community is confident that employees are not influenced by gifts, benefits and bribery.

Everyone at Assetora should be aware of the potential legal and reputational repercussions should any of its employees, executives, or agents be found guilty of unlawful business practices such as bribery.

Assetora has expressly prohibited the following activities from staff:

- offering;
- giving;
- soliciting; or
- accepting

of any bribe or inducement, to or from any individual, company or entity in order to gain commercial, contractual, regulatory, or personal advantage.

Assetora does not prohibit the following activities which do not violate the principles of the Bribery Act:

- Normal hospitality (proportionate and reasonable to the business);
- Ceremonial gifts;
- Fast-tracking a process when it is available to everyone on payment of a fee; or
- Providing resources to assist the person or body to make a decision more efficiently provided that these resources are only given for that one purpose only.

This policy states Assetora's requirements regarding the management of gifts and benefits, which protects you and your reputation and minimises potential negative consequences for you and the Assetora. Assetora employees must not give or accept gifts and benefits that will compromise, or appear to compromise, their integrity and objectivity in performing their duties, or cause, or appear to cause a conflict of interest.

Under the Policy you must:

- not give or accept gifts and/or benefits that will compromise, or appear to compromise, your integrity and objectivity in performing your duties
- not give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest
- record gifts or benefits worth \$100 or more in the Gift and Entertainment Register
- record in the Gift and Entertainment Register where a gift or benefit provided on behalf of Assetora is in excess of \$100
- decline gifts and/or benefits worth \$300 or more (unless an exception applies with prior approval)

This policy applies globally. If travelling outside of Australia, Assetora 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.

This Policy should be read in conjunction with the following related policies:

- Code of Conduct
- Conflicts Management
- Conflicted Remuneration
- Whistleblower Protection

## 2. Definitions

**Bribery:** means the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. It is made with the intention of influencing improper performance. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages e.g. Donations.

**Conflicts of interest:** means circumstances where some or all of the interests of Assetora's clients, directors, staff and appointed external service providers are inconsistent with, or diverge from, some or all of the interests of Assetora's business and any other businesses under its licence.

Reference to clients in this policy includes all clients of Assetora.

**Corruption:** means the abuse of entrusted power for private gain.<sup>1</sup>

**Contractors:** means entities or individuals under contractual arrangements with the Group, such as third party contractors, suppliers, vendors, agents, consultants, introducing brokers and service providers that are conducting business on behalf, or at the request, of Assetora.

**Directors:** means Executive Directors and Non-Executive Directors of Assetora.

**Employees:** means permanent and temporary staff and volunteers of Assetora.

**Gifts:** means anything that could be, or is perceived as being, of benefit to the recipient or their associate (e.g. a close family member), their team or Assetora, where the recipient is not required to pay the usual or customary cost. Unless stated otherwise, references to 'Gifts' include entertainment and travel.

Examples of Gifts might be:

- tangible goods such as food, liquor, sporting goods, mobile phones, collectibles etc.;  
lunches and dinners;
- event tickets, flights or accommodation;
- hospitality-related benefits e.g. tickets to sporting or cultural events and subsidised travel;

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<sup>1</sup> As defined by Transparency International

- free or subsidised business equipment or services (e.g. computers and other hardware, software, information technology support, stationery and industry association membership fees);
- special privileges;
- shares or other interests in a product issuer or licensed dealer group;
- marketing assistance or external sponsorship of Group or BU awards or conferences;
- promotion or other ways of recognising an Employee based on product recommendations or sales;
- special payments or fees; and
- special privileges mean anything granted exclusively to an individual or group, for example access to a private members lounge at a sporting event.
- subsidised loans.

**Representative:** means a representative or an authorised representative of an Australian Financial Services Licensee.

**Restricted Recipients** are government and regulatory employees or officials, rating agencies.

### 3. Scope

This policy applies to anyone who is employed by or works at Assetora, including employees (whether permanent, fixed-term or temporary), contractors, consultants, secondees and directors wherever located (collectively referred to as employees in this policy).

Third party means any individual or organisation you come into contact with during the course of your work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

This policy covers:

- Bribes
- Gifts and hospitality
- Facilitation payments
- Political contributions
- Charitable contributions

### 4. Policy

#### 4.1 The GIFT Test

The GIFT test is a good reminder of what to think about when deciding whether to accept or decline a gift, benefit or hospitality. Take the GIFT test and when in doubt ask your manager.



<b>G</b>	<b>Giver</b>	<b>Who is providing the gift, benefit or hospitality and what is their relationship to me?</b> Does my role require me to select contractors, award grants, or determine policies? Could the person or organisation benefit from a decision I make?
<b>I</b>	<b>Influence</b>	<b>Are they seeking to influence my decisions or actions?</b> Has the gift, benefit or hospitality been offered to me publicly or privately? Is it a courtesy, a token of appreciation or highly valuable? Does its timing coincide with a decision I am about to make?
<b>F</b>	<b>Favour</b>	<b>Are they seeking a favour in return for the gift, benefit or hospitality?</b> Has the gift, benefit or hospitality been offered honestly? Has the person or organisation made several offers over the last 12 months? Would accepting it create an obligation to return a favour?
<b>T</b>	<b>Trust</b>	<b>Would accepting the gift, benefit or hospitality diminish public trust?</b> How would I feel if the gift, benefit or hospitality became public knowledge? What would my colleagues, family, friends or associates think?

Another useful test is to consider if it would be embarrassing or difficult to publicly explain or justify the acceptance of a gift. If this is the case, or if there is any doubt, then the gift should be politely declined.

#### 4.2 Bribes

Assetora employees are not permitted to give, offer, promise, accept, request or authorise a bribe, whether directly or indirectly.

#### 4.3 Gifts and Hospitality

Assetora employees must declare and report gifts and / or benefits, either offered or accepted and valued at \$100 or more, in the Gift and Entertainment Register <sup>2</sup> to safeguard and make transparent their relationships and dealings with individuals, organisations and client groups.

Employees should notify their manager of the fact that they have received the gift or benefit and must make the entry 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.

<sup>2</sup> Please refer to ANNEXURE A for further information

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- Made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice.
- No obligation – it does not place the recipient under any obligation
- 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
- Made openly – if made secretly and undocumented then the purpose will be open to question
- Reasonable value – its size is small and in accordance with general business practice
- Appropriate – its nature is appropriate to the relationship
- At “arm’s length” – all transactions / gifts should be at an “arm’s length” basis with no special favours and no special arrangements
- Legal – it complies with relevant laws
- Documented – the expense or gift, if valued at \$100 and not more than \$300, is fully documented in the Gift and Entertainment Register<sup>3</sup>

These circumstances are never acceptable:

- Gifts in the form of cash and / or cash equivalent vouchers or gift certificates
- “Quid pro quo” (a benefit or advantage offered for something in return)
- Entertainment of a sexual or similarly inappropriate nature
- Making incomplete, false or inaccurate entries in the Assetora’s books and records, e.g.
- Gift and Entertainment Register

#### **4.4 Facilitation payments**

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, e.g. 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.

Facilitation payments, whether legal or not in a country, are prohibited under this policy.

#### **4.5 Political Contributions**

Assetora does not make donations to political parties.

If Assetora decided to change this policy these donations would need to be approved by the CEO with reference to the Board. Assetora would disclose all political donations in the Assetora

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<sup>3</sup> Based on the reasonable person test, i.e. if the value is not known, what value would a reasonable person place on the gift? Please refer to ANNEXURE B.



Limited Annual Report under 'Corporate Governance', and to the Australian Electoral Commission and state electoral authorities as required.

#### 4.6 Charitable Contributions

Assetora does not have a community program but allows employees to support causes and charities of their choice. Charitable support and donations are acceptable (and indeed are encouraged by Assetora in the Community), 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.

Assetora would 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.

No donation must be offered or made on behalf of Assetora without the prior approval of the Chief Executive Officer (CEO) or Chief Operating Officer (COO).

Any charitable contributions made by the Assetora would be publicly disclosed in the Assetora Limited Annual Report.

## 5. Your responsibilities

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.

You must notify your manager and / or Compliance 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.

Remember, a bribe does not actually have to take place – just promising to give a bribe or agreeing to receive a bribe is sufficient to prove the offence.

#### GUIDELINES FOR SEEKING PRE-APPROVAL

ESTIMATE VALUE (AUD) SINGLE OR CUMULATIVE	DISCLOSURE REQUIRED	APPROVAL REQUIRED
LESS THAN \$100	NONE	NONE
\$100 AND LESS THAN \$300	DISCLOSURE IN REGISTER	NONE
\$300 AND ABOVE	DISCLOSURE IN REGISTER	PRIOR APPROVAL OF THE CHIEF EXECUTIVE OFFICER (OR ABOVE)



- Any entertainment/gift that exceeds Assetora's Anti-Bribery and Corruption Policy limit of \$300.
- Any entertainment/gift that involves travel and overnight accommodation.

Refer to Appendix A for a comprehensive list of gifts and entertainment permitted and not permitted under this policy.

## 6. Record keeping

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

You must declare and enter in the Gifts and Entertainment Register all hospitality or gifts offered or accepted within 5 business days. This Register may be subject to managerial review and internal and external audit. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. (Please refer to ANNEXURE C - Completing Forms)

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.

## 7. How to raise a concern

Under the Code of Conduct, all Assetora 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 wrongdoing in connection with Assetora's business. Assetora 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 and/or Regulatory Assurance.

If you are not comfortable, for any reason, with speaking directly to your manager, the Assetora has a Whistleblower Protection Policy (also see Code of Conduct) which affords certain protections against reprisal, harassment or demotion for making the report.

## 8. Monitoring and review

Regular reviews of the register enable the identification and management of any emerging risks, e.g. if a particular company is presenting a significant number of gifts to various employees or if companies are offering frequent and substantial hospitality to employees, e.g. Dinners, seats at sporting events, access to corporate boxes at sporting or cultural venues, upgrades on flights,

theatre tickets etc.

Compliance/Internal Audit may monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption. There may also be independent reviews undertaken from time to time by External Audit.

**Substantiated material breaches will be reported via the Board.**



## ANNEXURE A- EXAMPLES OF GIFTS AND ENTERTAINMENT IMPACTING Assetora

Category	Examples	Assetora Policy and Procedures
Gifts	Items such as pens, ties, umbrellas, T-shirts, whisky, wine, sweets, flowers and branded / promotional items given to customers or suppliers from time to time.	Gifts under the value of \$100 are permitted. Any amount over the value of \$100 must be recorded in the Register. Any gift value amount over \$300 is <b>not permitted without Prior Approval.</b>
Meals	Breakfast, lunch and dinner parties.	Meals under the value of \$100 are permitted and must be recorded within the Gifts and Entertainment Register. Any amount over the value of \$100 must be recorded in the Register Any amount over \$300 is <b>not permitted without prior Approval.</b>
Entertainment	Shows, concerts, sporting events, movies, charity events, and other similar events open to the general public.	Entertainment under the value of \$100 is permitted and must be recorded within the Gifts and Entertainment Register. Any amount over the value of \$100 must be recorded in the Register. Any amount over \$300 is <b>not permitted without prior Approval.</b>
Single day events	Golf days, enhanced driving courses, karting, paint-ball games, 4x4 vehicle days, fun-days and other similar events lasting a day or part thereof.	Single Day events under the value of \$100 are permitted. Any amount over the value of \$100 must be recorded in the Register. Any amount over \$300 is <b>not permitted without prior Approval.</b>
Cash or cash equivalents (e.g. gift vouchers, coupons, shares etc.)	Providing cash or cash equivalents to any individual or organisation that Assetora has a potential business relationship with is prohibited.	Cash payments are <b>NOT PERMITTED</b> by Assetora and must never be either accepted or offered.
Hosted Events	Events, local or international, that last for more than one day (for example the annual Industry Conferences) and in respect of which Advisers are invited to	Hosted Events under the value of \$100 are permitted and must be recorded within the Gifts and Entertainment Register. Any amount over the value of \$100 requires immediate line Manager pre- approval. Any amount over \$300 is <b>not permitted without prior Approval.</b>

Category	Examples	Assetora Policy and Procedures
	attend by hosts and where free transport, entertainment, meals, accommodation and/or gifts are provided).	
Restricted Recipients	Entertainment to Restricted Recipients (such as government and regulatory employees or officials, rating agencies).	Gifts or Entertainment relating to Restricted Recipients is <b>NOT PERMITTED</b> under this policy no matter how nominal the amount.
Free or subsidised business equipment or service	Free or subsidised business equipment or services (i.e. computers, hardware, software, IT support or stationery)	This is not an area that Assetora is involved. Any gifts relating to free or subsidised business equipment or service is <b>NOT PERMITTED</b> under this policy.
Cash or cash equivalent (e.g. gift certificates, loans, shares, share options, bonds or items of redeemable value)	Shares or other interests in a product issuer or licenced financial planner	<b>Unacceptable</b> This is not an area that Assetora is involved. Offering of shares or other interest as gifts is <b>NOT PERMITTED</b> under this policy.

## **ANNEXURE B- GIFTS AND ENTERTAINMENT REGISTER**

### **Gift and Entertainment Register**

Employees should notify their manager of the fact that they have received/been offered the gift or benefit and must make the entry 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. Managers are responsible for actioning gifts and benefits reported to them within 5 working days of receiving the disclosure from the employee. The possible actions include approving, declining, donating or returning the gift or benefit. If a gift or benefit is valued at more than \$300, it is not acceptable and Compliance must also be contacted and advised.

### **Gifts and Entertainment**

Employees of Assetora may:

- a) Accept token gifts / benefits where the gifts / benefits are offered in business situations or to all participants and attendees (e.g. seminars, conferences, trade and business events). These items are not given as a personal gift for use outside the business environment and a reasonable person would not perceive token gifts as items designed to influence or win favours. Token gifts could include pen, cap, stationery, coffee mug, stress ball, mouse pad, corporate umbrellas and memory sticks. You do not need to declare and report token gifts on the Gifts and Entertainment Register.
- b) Accept a gift / benefit for presenting at a conference, seminar, and / or business event. You must declare and report the gift / benefit on the Gifts and Entertainment Register if a reasonable person would value the gift over the amount of \$100.
- c) Accept a ceremonial gift from another organisation on behalf of the Assetora. Ceremonial gifts belong to the Assetora. You must declare and report the item on the Gifts and Entertainment Register and arrange to display the item in the Assetora where appropriate.
- d) Accept a gift / benefit given in gratitude when hosting business events or overseas delegations only where refusal would be unreasonable and unnecessarily offensive. You must declare and report the gift / benefit on the Gifts and Entertainment Register.
- e) Accept light refreshments (e.g. tea, coffee, water, juice) or a modest meal during a meeting or as a participant of a working group. This is considered a basic courtesy and under similar circumstances the Assetora would reciprocate by providing similar light refreshments/modest meals to attendees at meetings or working groups hosted by the Assetora. You do not need to declare and report basic courtesy on the Gifts and Entertainment Register

## ANNEXURE C- COMPLETING THE GIFTS AND ENTERTAINMENT REGISTER

The following information is required in completing the Gift and Entertainment Register:

Receiving Gifts and Entertainment	Offering Gifts and Entertainment
Date Received	Date Offered
Name, Position & Business Unit of Recipient Name of Giver	Name, Position & Business Unit of Offeror
(Who is giving you the gift / entertainment) Description of gift / entertainment	(Who are you offering the gift / entertainment too) Description of gift / entertainment
Value \$ *	Value \$ *
Reason for acceptance	Reason for offering

Decision on what will happen to gift / entertainment	
Name & Position of Approving Manager	Name & Position of Approving Manager
Regulatory Assurance approval obtained **	Regulatory Assurance approval obtained **
Date:	Date:

\* Based on the reasonable person test, i.e. if the value is not known what value would a reasonable person place on the gift /entertainment

\*\* If a gift / entertainment is valued at more than \$300 it is not acceptable. Compliance must also be contacted for advice / approval

