



Ashluja Developments
South Pacific Division
Anti-bribery and
Corruption Policy

1. Purpose

Ashluja Developments South Pacific Division Ltd is committed to the highest level of ethical behaviour and have zero tolerance for bribery and corruption in any form.

Bribery and other types of corrupt conduct set out in this Antibribery and Corruption Policy (Policy) are serious criminal and civil offences for both the company and any individuals involved. This type of behaviour is also inconsistent with Ashluja's Code of Conduct and values and has the potential to cause significant damage to Ashluja's reputation.

This Policy:

- (a) provides detail of conduct which gives rise to bribery or other corrupt practices, and which is prohibited by Ashluja.
- (b) provides a summary of other policies Ashluja has in place and their role in preventing bribery; and
- (c) outlines the requirements for reporting and training.

2. Who does this Policy apply to?

This Policy applies to all Ashluja team members, directors and officers.

Ashluja will work with its joint venture partners to achieve the standards outlined in this Policy. Ashluja will take such steps as are open to it to require that any such joint venture complies with the standards set out in this Policy.

The Policy covers any activity or behaviour undertaken in connection with Ashluja, regardless of the geographical location in which that activity or behaviour occurs. Laws prohibiting the types of improper conduct covered by this Policy applies in all of the countries in which Ashluja has operations and activities.

3. Prohibited Conduct

Ashluja prohibits all forms of:

- (a) bribery;
- (b) facilitation payments;
- (c) secret commissions or payments; and
- (d) money laundering,

whether involving a Public Official, private company or individual, and whether directly or indirectly through a Third-Party Associate.

Although Ashluja does not distinguish between Public Officials and private companies or individuals, Ashluja recognises that Public Officials are often subject to additional restrictions. Particular care must therefore be taken in dealings with Public Officials.

4. What does prohibited conduct mean?

Bribery occurs when a person offers, promises, gives, requests or accepts a benefit or something of value with the intention of improperly influencing a person in order to obtain or retain business or an advantage that is not legitimately due.

Bribery can:

- involve a benefit that is monetary or non-monetary and can include non-cash gifts, cash or cash equivalents (e.g Gift vouchers) political or charitable donations, loans, reciprocal favours, business or employment opportunities, promotional expenditure and corporate hospitality and travel.
- occur even if that the benefit is given or offered indirectly to the person sought to be influenced, for instance to a business associate or family member.
- occur irrespective of whether the bribe is accepted or ultimately paid. Merely offering or requesting a bribe will be a contravention of this Policy and will usually be enough for an offence to be committed.
- Facilitation payments are unofficial payments made to secure or expedite the performance of a routine government action by a Public Official or employee.

Secret commissions or payments occur when an agent accepts money or other benefits from a third party in return for showing favour to that party in the conduct of their principal's business without revealing that payment to their principal.

Money laundering occurs when a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

Public Official refers to any government or public official in Australia or any other country. This can include:

- persons holding a legislative, executive, administrative or Judicial Office

- an employee, official or contractor of, or person acting in an official function or capacity for a government or public body (including a military or police force), a government owned or government-controlled enterprise (including a state owned enterprise), or a public international organisation;
- a political party or party official or candidate for political office;
- • persons holding an appointment, position or office created by custom or convention (including potentially some tribal leaders or member of a royal family); or
- an authorised intermediary or agent of any person covered above.

5. When are gifts, offers of entertainment, travel, Hospitality or donations allowed?

- Bribery can sometimes occur when gifts, offers of entertainment, travel, hospitality or donations are given or received. No gifts, entertainment, travel, hospitality, donations or other expenditure may be provided with the intent to obtain an improper advantage.
- For this reason, Ashluja has specific policies in place to protect team members which include:
- (a) Ashluja's Gifts, Events and Entertainment Policy prohibits the receipt of gifts from suppliers or third parties (other than token gifts with a cumulative value of less than \$25). Offers from suppliers to attend events or entertainment are only permitted in certain circumstances, and with approval, as set out in the policy. You must never ask a supplier for gifts, entertainment or to support personal fundraising efforts.
- Ashluja's Political Donations Policy prohibits any donation on behalf of Ashluja to political parties, political organisations, politicians, local councillors, candidates for public office or any Public Official. Paid attendance at an event hosted by a political party is only permitted in limited circumstances, with approval and record keeping of the event, as set out in the policy;
- (d) Ashluja's Delegation of Authority Policy details the donations that can be made to charitable activities and the approval process required.

6. Exception to protect personal safety

- In very rare circumstances, payments to protect a person's safety are permitted, when a person faces demands that involve imminent explicit or implicit threats to personal safety. If this occurs, the individual must notify his or her manager and the Company Secretary as soon as reasonably practicable and provide details of any payment made.

7. Dealings with third parties

- Certain Third-Party Associate arrangements can pose risks from an anti-bribery and corruption perspective. Ashluja may have liability for violations of applicable anti-bribery and corruption laws by its Third-Party Associates. Ashluja team members must not engage or pay a Third-Party Associate knowing or suspecting they may use or offer any part of the payment as a bribe, secret commission or other form of improper payment. Ashluja must only enter Third Party Associate arrangements if there is a legitimate business need, compensation does not exceed fair market value, and the arrangement is permitted by applicable laws and complies with this Policy. Ashluja team members that engage Third Party Associates must maintain oversight of the work conducted, be alert to signs of improper payments and practices, and immediately report any suspected or identified behaviour that breaches the standards in this Policy. All dealings with Third Party Associates must be conducted in accordance with Ashluja's requirements and

procedures, including for ensuring that appropriate risk- based due diligence and controls are implemented in relation to Third Party Associate arrangements.

8. Maintain accurate records

- Ashluja must maintain a system of internal accounting controls and make and keep books and records which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets. Ashluja prohibits any mischaracterization or falsification of any books and records. No undisclosed or unrecorded fund or account may be established for any purpose.

9. Consequences of a breach

- A breach of this Policy may be regarded as serious misconduct, leading to disciplinary action, which may include termination of employment or termination of contractual arrangements. Breaches of this Policy may also expose an individual to criminal and civil liability and could result in imprisonment or in the imposition of a significant financial penalty.

10. Reporting breaches and suspicious behaviour

- All Ashluja team members are expected to immediately report actual or suspected violations of this Policy, including any attempts by third parties to engage in prohibited conduct with Ashluja. Ashluja fosters a culture of speaking up to encourage reporting of any breach of this Policy, or other concerns. Ashluja has a Whistleblower Policy that enables any person who has reasonable grounds to suspect that Potential Misconduct has occurred or is occurring within or against Ashluja Developments to make a report, without fear of reprisal. If you are unsure whether a particular act constitutes Potential Misconduct or a breach of this Policy, or if you have any other queries, you should ask your manager or the Chief Legal Officer.

12. Training

- Training on this Policy must be undertaken during induction for all Ashluja team members and any subcontractors that Ashluja may deal with. Refresher training for team members will also be conducted periodically and is mandatory.

13. Implementation of this Policy

- Ashluja has appointed an Anti-bribery Officer, who will be responsible for: (a) applying this policy;
(b) ensuring compliance with anti-bribery training programs;
(c) carrying out an annual risk assessment, including to assess procedures for managing arrangements with higher risk Third Party Associates.

14. Compliance reporting

The Chief Finance Officer must report bi-annually to the Board of directors on compliance with this Policy.

Material breaches of this Policy must be escalated immediately to the directors.

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16. Policy effectiveness

The Chief Financial Officer and his or her delegate will monitor the implementation of this Policy and will review on an ongoing basis the Policy's suitability and effectiveness including that internal control systems and procedures are periodically audited to ensure that they are effective in minimising the risk of non-compliance with this Policy. This Policy will be reviewed annually to: (a) ensure reports or breaches are appropriately recorded, investigated and responded to;

(b) ensure that this Policy continues to operate effectively. and

(c) confirm whether any changes are required to the Policy.

Adopted by the Board 25 /01/25.