

# Anti-Bribery Policy

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Approved by                         Board

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## 1. Policy Statement

- 1.1. This Policy sets out the policies and procedures that Frasers Property Australia Pty Ltd (“**FPA**” / “**the Company**”) and its subsidiaries (“**FPA Group**”) have put in place to prevent the occurrence of bribery and corruption. It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate. We are also committed to implementing and enforcing effective systems to counter bribery and corruption.
- 1.2. We will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which we operate, including complying with the United Kingdom Bribery Act 2010 (“**the Act**”) in

respect of the conduct of Relevant Entities (both within the United Kingdom and abroad). The Act has extra-territorial effect and applies to relevant persons or entities anywhere in the world.

- 1.3. The purpose of this Policy is to:
- a. set out the responsibilities of Relevant Entities, and Workers, in observing and upholding our position on bribery and corruption;
  - b. provide information and guidance to Relevant Entities and Workers on how to recognise and deal with bribery and corruption issues; and
  - c. guide Third Parties in the conduct of their dealings with Relevant Entities and Workers.

The terms “**Relevant Entities**”, “**Workers**” and “**Third Parties**” are defined in Section 2 below.

- 1.4. Bribery and corruption are punishable for individuals by up to ten years' imprisonment and an unlimited fine. If a Relevant Entity is found to have taken part in corruption, or even if the Relevant Entity did not take part in the corruption but merely benefited from it, it could face an unlimited fine, be excluded from tendering for public contracts and incur damage to its reputation. We, therefore, take our legal responsibilities very seriously.

- 1.5. We have identified that the following are particular risks for Relevant Entities:

- a. acceptance of expensive gifts from Third Parties;
- b. offers of payment from Third Parties who insist that Relevant Entities meet their demands, whether legal or otherwise;
- c. luxurious entertainment or hospitality from Third Parties;
- d. expensive gifts given by Workers to Third Parties; and
- e. Workers promising Third Parties work or contracts from Relevant Entities for direct or indirect benefit (e.g. receipt of commission by a Worker or a Worker's family member).

To address those risks, we:

- i. require that all Workers declare any direct or indirect interest in or connection to Third Parties;
- ii. have implemented approval and authorisation matrices for various matters, like capital expenditure;
- iii. require that all Workers declare expensive gifts received from Third Parties to their managers or persons to whom they report;
- iv. require that all Workers report any attempted bribe, suggestions of bribery or suspected attempts at bribery by Third Parties to their managers or persons to whom they report;
- v. require Third Parties to agree to observe and comply with the relevant requirements of the Act and follow the principles set out in this Policy; and
- vi. require all Workers to report and obtain approval for any gift(s) made to Third Parties on behalf of the Relevant Entities.

## 2. Who is Covered by the Policy

- 2.1. This Policy applies to:

- a. FPA and its subsidiaries (“**FPA Group**”); and

- b. entities of the FPA Group carrying on business in the United Kingdom (whether through employees, agents or subsidiaries),  
 (“**Relevant Entities**”).
- 2.2. This Policy also applies to all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, volunteers and interns providing services for or on behalf of the Relevant Entities (each a “**Worker**”, and collectively referred to as “**Workers**” in this Policy).
- 2.3. In this Policy, “**Third Party**” means any individual or organisation whom any Worker comes into contact with during the course of his work for the Relevant Entities, 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, political parties and any other persons providing services to or for the Relevant Entities.
- 2.4. Whilst this Policy does not apply directly to suppliers, joint venture partners or consortium co-participants, or to companies in which the Relevant Entities have an interest (other than subsidiaries of Relevant Entities), those persons are expected to comply with the Act and to follow the principles set out in this Policy.

### 3. What are Bribery and Corruption

A bribe is an inducement or reward offered, promised, provided, requested or accepted in return for a person acting in a way that he/she should not, such as abusing his/her position of authority, making a decision he/she should not make, or giving favourable treatment in some way. Favourable treatment could include any commercial, contractual, regulatory or personal advantage, such as money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, speeding up a process, by-passing any formal requirements or anything else of value. Corruption is now largely synonymous with bribery but usually refers to the abuse of entrusted power or position for private gain.

#### EXAMPLES:

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| <b>Offering a bribe</b>                  | <p>A Worker offers a potential client tickets to a major sporting event, but only if they agree to do business with a Relevant Entity.</p> <p>The Worker would be committing an offence, because he/she is making the offer in order to gain a commercial and contractual advantage. The Relevant Entity may also be found to have committed an offence, because the offer has been made to obtain business for the Relevant Entity. It may also be an offence for the potential client to accept the offer by the Worker.</p> |
| <b>Receiving a bribe</b>                 | <p>A supplier gives a Worker’s relative a job, but makes it clear that in return they expect the Worker to use his/her influence in the organisation to ensure a Relevant Entity continues to do business with them.</p> <p>It is an offence for a supplier to make such an offer. It would also be an offence for the Worker to accept the offer, because he would be doing so to gain a personal advantage and not acting in good faith towards his /her employer.</p>   |
| <b>Bribing a foreign public official</b> | <p>A Worker arranges for the business to make an additional payment to a foreign public official to speed up an administrative process, such as issuing a permit or approval or overlooking a regulatory requirement.</p> <p>The Worker would be committing the offence of bribing a foreign public official as soon as he/she makes the offer. This is because the offer is</p>   |

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made in order to gain a business advantage. The Relevant Entity may also be found to have committed an offence, because the offer has been made to obtain or retain business for the Relevant Entity.

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Relevant Entities can face criminal liability under the Act for failing to prevent bribery if a Worker or other associated person pays a bribe and intends to obtain or retain business or an advantage in the conduct of business for that Relevant Entity.

An "associated person" is any person (whether an individual or a body corporate) who performs services for or on behalf of a Relevant Entity in any capacity. This may include Workers, employees and agents, subsidiaries of Relevant Entities, and a person with whom Relevant Entities enter into a business relationship. Provisions of this Policy which are applicable to Workers shall, where the context permits and to the extent practicable, be applicable to associated persons.

If the Relevant Entities can prove that they had in place "adequate procedures" designed to prevent Workers and other associated persons from paying bribes, they may have a defence. This Policy forms part of those procedures and it is therefore essential that it is complied with.

## **4. Gifts and Hospitality**

- 4.1. This Policy does not prohibit reasonable and appropriate hospitality or entertainment (given and received) to or from Third Parties within a business context for the purposes of:
  - a. establishing or maintaining good business relationships;
  - b. improving or maintaining the respective Relevant Entities' image or reputation; or
  - c. marketing or presenting the respective Relevant Entities' products and/or services effectively.
- 4.2. Giving or receiving a gift within a business context is not prohibited if the following requirements are met:
  - a. it is not made with the intention of influencing a Third Party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
  - b. it complies with local law;
  - c. it is given in the name of the appropriate Relevant Entity, not in a Worker's name;
  - d. it does not include cash or a cash equivalent (such as gift certificates or vouchers), unless such cash or cash equivalent can be viewed as a tip (of reasonable amount(s) only) from guests to property-based staff;
  - e. it is appropriate in the circumstances (for example, a small gift given at Christmas time);
  - f. taking into account the reason for the gift, it is of an appropriate type and value and given at an appropriate time; and
  - g. it is given openly, not secretly (a Worker should notify his/her manager or persons to whom he/she reports of any gifts that he intends to make/has made to a Third Party or any gifts that he intends to accept/has accepted from Third Parties).
- 4.3. The acceptance of any offer of corporate hospitality or a gift valued at \$300 or greater must be reported to the Company Secretary who will enter such report into a Gifts Register which will be referred to the Finance Committee at six monthly intervals.
- 4.4. Written approval from the head of the employee's business unit is required prior to acceptance of a gift or any other offer of corporate hospitality valued at greater than \$300.

- 4.5. Written approval from the Chief Financial Officer (CFO) is required prior to acceptance of a gift or any other offer of corporate hospitality valued at greater than \$1,000.
- 4.6. The cost of interstate travel and accommodation associated with corporate hospitality may be met by FPA, or the worker where deemed appropriate by the CFO. If the cost is to be met by FPA this must be approved in advance by the CFO. Promotional gifts of low value, such as stationery or consumables to or from existing customers, suppliers and business partners, are generally acceptable.

## 5. What is not Acceptable

It is not acceptable for a Worker (or someone on his/her behalf) to:

- a. give, promise or offer a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
- b. give or accept a gift or hospitality during any commercial negotiations or tender process if this could be perceived as intended or likely to influence the outcome, save for the purposes of demonstrating or exhibiting a product or service;
- c. give, promise or offer a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
- d. request or accept payment from a Third Party that he/she knows or suspects is offered with the expectation that it will obtain an advantage, especially a business advantage, for them;
- e. request or accept a gift or hospitality from a Third Party if he/she knows or suspects that it is offered or provided with an expectation that an advantage, especially a business advantage, will be provided by the Relevant Entities in return;
- f. threaten or retaliate against another Worker who has refused to commit a bribery offence or who has raised concerns under this Policy;
- g. give, promise, offer, request or accept a gift to or from government officials or representatives, or politicians or political parties; or
- h. engage in any activity that might lead to a breach of this Policy.

## 6. Facilitation Payments and Kickbacks

- 6.1. There should not be made or accepted any facilitation payments or "kickbacks" of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine or necessary action (usually by a government official). They are distinct from official, publicly available fast-track processes, which are legitimate and may be paid for. Examples of facilitation payments include:
  - a. making or offering a payment in order to influence a decision to award a contract to a Relevant Entity;
  - b. making or offering a payment in order to influence the timing of the issue of any official authorisation or documentation, including any certificate, approval, permit or licence; or
  - c. making or offering a payment in order to relieve the Relevant Entities of any governmental or statutory obligations, such as paying taxes, passing inspections or obtaining government authorisations.
- 6.2. If a Worker is asked to make a payment on behalf of a Relevant Entity, he/she must always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. He/she should always ask for a receipt that details the reason(s) for

the payment. If he/she has any suspicions, concerns or queries regarding a payment, he/she should raise these with his/her manager or persons to whom he/she reports.

- 6.3. Kickbacks are typically payments made in return for a business favour or advantage. All Workers must avoid any activity that might lead to, or suggest, that a facilitation payment or kickback will be made or accepted by or on behalf of a Relevant Entity, or that might suggest that such a payment will be made or accepted.
- 6.4. We recognise that there are circumstances in which individuals are left with no alternative but to make a facilitation payment or other payment in order to protect against loss of life, limb or liberty. It may not be possible in such circumstances to verify the legitimacy of the payment or the identity of the person requesting it. A payment in these circumstances is still a bribe under the Act and will not prevent the relevant authorities from bringing criminal proceedings (although it may be possible to argue that the payment was made under duress). The burden of demonstrating duress is high and persons must not attempt to rely on this doctrine in order to make facilitation payments.

If a person covered by this Policy is forced to make such a payment, that person must report full details of the payment to his manager or persons to whom he/she reports, or to the CFO, at the earliest possible opportunity.

## 7. Donations

FPA does not make donations to any political party, or to any candidate seeking election to any Federal, State or Local Government body. FPA's policy extends to the payment for attending any function where the proceeds of such function benefit any political party or candidate seeking election to any Federal, State or Local Government body unless such payment is specifically approved by the Chief Executive Officer or relevant Executive General Manager. Where such payments are made, they must be reported immediately to the Company Secretary who maintains the Political Donations Register.

Charitable donations from time to time may be made but such contributions must be legal and ethical under local laws and practices. No donation must be offered or made, within any business context, without the prior approval of the Worker's manager, or persons to whom he reports.

## 8. Relationships with Third Parties

- 8.1. It is our policy to do business only with reputable and honest Third Parties. Relevant Entities will conduct and maintain a record of appropriate due diligence on any Third Party<sup>1</sup> to ensure, to the extent possible, that transactions are entered into with reputable and honest Third Parties ("**Basic Due Diligence**").
- 8.2. Due diligence on proposed business partners may also include asking the proposed partner to supply financial and constitutional information, curriculum vitae/resumes and answers to specific questions, holding face- to-face meetings with the proposed partner, instructing external risk consultants to conduct detailed due diligence and/or obtaining a legal opinion on the laws of the territory in question.
- 8.3. This Policy shall be made known to any Third Party retained by FPA, and to the extent possible, any such Third Party will be asked to commit in writing to comply with this Policy. To the extent possible, Third Parties shall be retained only by written agreement, and those agreements shall include appropriate anti-corruption and bribery undertakings.

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<sup>1</sup> For purposes of Item 8.1 and Basic Due Diligence, "Third Party" does not include non-corporate contracting parties whose business relationship or transaction with the Relevant Entities is not of significant value

- 8.4. Workers and Responsible Persons dealing with Third Parties should, to the extent possible, request for confirmation by those Third Parties of their compliance with this Policy from time to time, and must report any known or suspected violation to the Company Secretary.

## **9. Your Responsibilities**

- 9.1. All Relevant Entities and Workers must understand and comply with this Policy.
- 9.2. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all Workers. All Workers are required to avoid any activity that might lead to or suggest a breach of this Policy.
- 9.3. A Worker must notify his/her manager or persons to whom he/she reports as soon as possible if he/she believes or suspects that a breach of this Policy has occurred or may occur in the future. For example, if a client or potential client offers him/her something to gain a business advantage with a Relevant Entity, or indicates to him/her that a gift or payment is required to secure their business.
- 9.4. Any Worker who breaches or fails to comply with this Policy may face disciplinary action, which could result in summary dismissal. The right to immediately terminate any contractual relationship with any Worker who breaches or is in breach of this Policy is reserved. Breach of this Policy by any person may result in criminal proceedings being brought against that person.

## **10. Record Keeping**

- 10.1. Relevant Entities must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to Third Parties.
- 10.2. Relevant Entities must declare and keep a written record of all hospitality or gifts accepted or offered, which will be subject to managerial review.
- 10.3. Relevant Entities must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with their expenses policy and specifically record the reason(s) for the expenditure.
- 10.4. All accounts, invoices, memoranda and other documents and records relating to dealings with Third Parties should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments.

## **11. How to Raise a Concern**

All Workers are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage. If a Worker is unsure whether a particular act constitutes bribery or corruption, or if he/she has any other queries, these should be raised with his/her manager or the General Counsel. Concerns by employees should be reported by following the procedure set out in FPA's Whistle-Blowing Policy or other complaints procedure in place from time to time.

## **12. Protection**

- 12.1. Workers who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.
- 12.2. We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place

in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If any Worker believes that he/she have suffered any such treatment, he/she should inform his/her manager. If the matter is not remedied, he/she should raise it formally using the applicable FPA Whistle-Blowing Policy or other complaints procedure in place from time to time.

### **13. Communication**

- 13.1. A copy of this Policy will be made available to all Workers. Refresher training sessions will be conducted for Workers as appropriate from time to time.
- 13.2. Our zero-tolerance approach to bribery and corruption should be communicated to all Third Parties.

### **14. Who is Responsible for the Policy**

- 14.1. The Head of business unit or Chief Executive Officer of the Relevant Entities has overall responsibility for ensuring compliance with this Policy.
- 14.2. All managers of the Relevant Entities have primary and day-to-day responsibility for implementing this Policy and for monitoring its use and effectiveness, as well as dealing with any queries on its interpretation. Management at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy.

### **15. Monitoring and Review**

- 15.1. Managers will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.
- 15.2. All Workers are responsible for the success of this Policy and should ensure they use it to disclose any suspected danger or wrongdoing.
- 15.3. This Policy does not form part of any Worker's contract of employment and it may be amended at any time. The amended Policy will be made available to Workers.