



Anti-bribery and Corruption Policy

Pact Group Holdings Ltd (Company)
ACN 145 989 644

1 Purpose of this policy

1 PURPOSE OF THIS POLICY

Pact Group is committed to upholding high standards of business integrity and honesty in all its business dealings.

The Company will comply with all applicable anti-bribery and corruption laws and will strive to act consistently with international good practice. Pact Group strives to act in a manner consistent with the spirit of the ten principles of the United Nations Global Compact.

To assist Pact Group meet these commitments, it has developed this policy for countering bribery and corruption (**Policy**).

2 APPLICATION OF THIS POLICY

This Policy applies to:

- The Company and all subsidiary and affiliates over which it exercises control (collectively, **Pact Group**);
- All directors, officers and employees of Pact Group, including temporary or contract staff (collectively, **Employees**); and
- All business partners, being any person or entity which acts for or on behalf of, or performs services for, Pact Group, including third party agents, consultants, service providers including those involved in sales, marketing and introductions, finders, political lobbyists, lawyers, tax advisers, other professionals and other contractors (collectively, **Business Partners**).

This Policy applies to all Pact Group's business and transactions, regardless of where it occurs and whether or not any particular conduct may be regarded as common or customary in a particular place or location.

The Board of Pact Group is committed to supporting this Policy. The Audit, Business Risk and Compliance Committee is responsible for establishing, implementing and reviewing this Policy.

3 QUESTIONS RELATING TO THIS POLICY

Any questions in relation to this Policy should be directed to the General Counsel.

If you have any doubt about whether particular conduct may violate this Policy, you are encouraged to discuss the issue with your supervisor or a Senior Manager, or the General Counsel.

4 PROHIBITION ON BRIBERY, KICKBACKS AND SECRET COMMISSIONS

No Employee or Business Partner will be penalised, or be subject to other adverse consequences, for refusing to pay bribes even if it may result in Pact Group losing business.

4 Prohibition on bribery, kickbacks and secret commissions

4.1 What is bribery?

Under the law, bribes and bribery have a very wide definition.

Bribery involves improperly offering or providing a benefit or something of value in order to obtain or retain a commercial advantage or to induce or reward improper conduct or an improper decision.

Bribes can take the form of cash, cash equivalents (eg gift vouchers or loans), other benefits (eg some gifts, hospitality or entertainment, sponsored travel, donations or scholarships), or the provision of favours (eg discounted or 'free' use of company services, facilities or property) or anything else that is of significant value to the recipient.

Bribery can also take place where the offer or payment is made by or through a third party.

4.2 What is prohibited?

Pact Group, its Employees and Business Partners must not:

- Offer, promise, give or authorise (directly or indirectly) any bribe, kickback or secret commissions to or for the benefit of any person (whether in the commercial or public sector) in order to obtain any business or other advantage for Pact Group, for themselves, or any other person or organisation.
- Solicit, accept or receive (whether for Pact Group's benefit, their own benefit or another's benefit) any bribe, kickback or secret commission from any person or organisation (whether in the commercial or public sector) in return for providing any business or other advantage.
- Act as an intermediary for the solicitation, acceptance, payment or offer of a bribe, kickback or secret commission.
- Use any other improper or illegal means (including favours, threats, inducements or other rewards) to influence the actions or decisions of others.

Employees and Business Partners must not do any of the above in their 'personal capacity' in an attempt to evade the requirements of this Policy.

4.3 Facilitation payments

Facilitation payments are payments made with the purpose of expediting or facilitating the performance by a public official of a routine governmental action. Facilitation payments are typically demanded to obtain services which, under normal conditions, should be provided in any event.

In most countries, facilitation payments are illegal. Pact Group, its Employees and Business Partners must not make any facilitation payment.

4.4 Exception

No Employee will be penalised for providing a payment or benefit in circumstances where they fear imminent physical injury to themselves or another person if the payment or benefit is not provided.

If any payment or benefit is provided in these circumstances, you must immediately bring it to the attention of your supervisor, a Senior Manager or Senior Executive or the General Counsel. Further, it must be promptly recorded (including the amount of the payment or identification of the benefit provided, the identity of to whom it was made and the circumstances in which it was made).

5 Gifts, hospitality and sponsored travel

5 GIFTS, HOSPITALITY AND SPONSORED TRAVEL

5.1 What are gifts, hospitality and sponsored travel?

Gifts include flowers, wine, tickets to events and the like, which are given to an individual (rather than being used in a hosted business context).

Hospitality includes invitations to meals, receptions, entertainment, sports and cultural events which are hosted in a business context.

Sponsored travel refers to circumstances where Pact Group pays the travel expenses (eg flights, accommodation, per diems or living expenses) of individuals who are not its Employees, Business Partners or representatives.

5.2 What is prohibited?

Gifts, hospitality and sponsored travel can be customary courtesies designed to build goodwill. In some cultures they play an important role in forming and maintaining business relationships.

However, an issue may arise when such courtesies compromise, or appear to compromise, the ability of the recipient or some other person to make objective and unbiased decisions affecting Pact Group, particularly decisions to confer or retain a business advantage.

Pact Group, its Employees and Business Partners must not offer, provide or receive any gift, hospitality or sponsored travel that may be perceived to improperly influence a relationship or decision affecting Pact Group or its business.

5.3 Guidelines for gifts, hospitality and sponsored travel

The following guidelines apply at all times, and do not change during traditional gift-giving seasons.

Gifts, hospitality and sponsored travel must:

- Be reasonable and of modest value, both in isolation and when considered in the context of other gifts, hospitality and sponsored travel offered to the same recipient on other occasions or over time.
- Be appropriate and consistent with reasonable business practice.
- Be provided only for the purpose of building or maintaining business relationships or normal courtesy, and never be offered to influence a decision or for something in return.
- Be provided in an open and transparent manner, and never be offered if full transparency and disclosure would be embarrassing to Pact Group or the recipient.
- Be permissible under all applicable laws, rules and regulations.
- Comply with any monetary limits, or disclosure obligations, imposed by the recipient's organisation or local laws. Employees and Business Partners should check whether the recipient's organisation or local laws impose any such limits or disclosure requirements.
- Never consist of cash or cash equivalents (such as gift certificates or loans), or be refundable for cash or cash equivalents by the recipient.

6 Charitable or community donations and sponsorships

5.4 Approval requirements

Employees must comply with the applicable Gifts, Hospitality and Sponsored Travel Procedure. Maximum limits for gifts and hospitality are set out in that procedure, Above those maximum limits, prior approval for the proposed expenditure must be obtained. The maximum limits have been determined in accordance with local professional and industry standards and may vary from country to country.

All sponsored travel must be approved in advance in accordance with the applicable Gift, Hospitality and Sponsored Travel Procedure.

5.5 Record keeping

The Gifts, Hospitality and Sponsored Travel Procedure sets out the records of gifts, hospitality and sponsored travel that must be maintained

6 CHARITABLE OR COMMUNITY DONATIONS AND SPONSORSHIPS

Charitable or community donations and sponsorships can sometimes be used as a disguise for bribery, for example where a donation is provided to a 'charity' which is controlled by a person who is in a position to make decisions affecting Pact Group.

Employees and Business Partners must take care to ensure through due diligence and transparency that charitable or community donations and sponsorships made on behalf of Pact Group do not constitute bribery.

Employees or Business Partners who wish to make charitable or community donations and sponsorships on their own behalf must make it clear that they are not doing so on behalf of Pact Group.

7 POLITICAL CONTRIBUTIONS

Pact Group and its Employees and Business Partners must not grant financial or other support to political parties, political campaigns, or individual politicians on behalf of the Company, as this could be perceived as an attempt to improperly gain a business advantage.

Employees and Business Partners may exercise their personal right to participate in political and democratic processes.

8 BUSINESS PARTNERS

Pact Group is committed to promoting anti-corruption practices by any Business Partners it engages. To minimise the risk of Business Partners engaging in inappropriate conduct, Employees must:

- Always act with due care in selecting Business Partners and in monitoring their activity.
- Ensure that Business Partners are aware of and respect this Policy.

6 Charitable or community donations and sponsorships

- Ensure that all fees and expenses (including any commissions and success fees) paid to Business Partners represent appropriate, and justifiable remuneration, which is transparent, commercially reasonable and for legitimate services rendered.
- Ensure that all fees and expenses are paid to Business Partners themselves (and to an account in their name in their principal place of business).
- Reserve the right to terminate the relationship in the event that the Business Partner violates this Policy.
- Record the relationship in a written agreement which is authorised by the appropriate approvers under any expenditure authorisation or delegation of authority policy.
- Keep accurate financial records of all payments, including accurate descriptions of the purpose of the payment.

9 PROCUREMENT

Pact Group is committed to dealing with its suppliers in a fair, honest and professional manner, while seeking best value for the business. Potential suppliers are treated on an equal basis and no unmerited favouritism is to be shown in the procurement of goods and services.

Employees and Business Partners must not enter into any contract for the Company or for the Company's benefit where the entry into that contract is in any way affected by a violation of this Policy.

Pact Group will avoid dealing with prospective suppliers known for offering or providing bribes. Pact Group will make this Policy known to its suppliers and encourage them to adhere to similar high standards of integrity and corporate responsibility.

10 BOOKS AND RECORDS

Accurate records of all Pact Group's transactions must be kept. The falsification or mis-description of any record or account of the Company is prohibited.

All receipts and expenditures must be supported by source documents that describe them accurately and properly.

11 COMMUNICATION AND TRAINING

Pact Group will ensure that all Employees (including new Employees) are informed about and understand this Policy.

Each Employee (including new Employees) will receive a copy of this Policy and be provided with training.

Every Senior Manager must communicate this Policy and ensure that all Employees reporting to them, and Business Partners within their area of responsibility, understand the prohibitions in this Policy.

12 Reporting of bribery and suspicious activity

12 REPORTING OF BRIBERY AND SUSPICIOUS ACTIVITY

If you become aware of any actual or suspected violation of this Policy, you must report this. The Company's Whistleblower policy sets out how you can do this.

13 SANCTIONS

Pact Group has a zero tolerance for conduct in violation of this Policy.

Failure to comply with this Policy will be regarded as serious misconduct and may lead to disciplinary action, up to and including legal action, dismissal or termination.

Conduct in violation of this Policy may also breach applicable anti-corruption laws and result in criminal or civil penalties, including fines and imprisonment.

Employees must cooperate fully and openly with any investigation by Pact Group into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information will be regarded as serious misconduct and may lead to disciplinary action, up to and including dismissal or termination.



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