

VeriSure Audit

Anti-bribery and Anti-fraud Policy

1. Introduction

1.1. Who does this Policy apply to?

This Policy applies to:

- all employees, contractors and temporary staff of VeriSure Audit and its related bodies; and
- suppliers of goods or services to the VeriSure Audit.

1.2. What does this Policy cover?

This policy is designed to:

- prevent staff members from paying or receiving bribes or engaging in corrupt practices; and
- assist in effectively responding to fraud committed against VeriSure Audit.

This Policy should be read in conjunction with the VeriSure Audit's:

- Gifts and Entertainment Policy;
- Whistleblower Protection Policy;
- Code of Conduct; and
- Workplace Complaints, Grievances and Investigations Practice Guide.

2. General Principles

2.1. Definitions

Bribery can be defined as using illegal or improper means (whether favours, blackmail, financial payments, secret commissions or other rewards) to influence the actions of others. It includes all forms of corrupt practices (for example, secret commissions, facilitation payments and kickbacks).

2.2. Forms of bribery and corruption

Bribery:

- involves paying or offering to pay money, or giving or offering to give a benefit or anything of value, to someone with the intention of obtaining or retaining a commercial advantage or to induce or to reward the recipient for acting improperly;
- does not necessarily involve direct monetary benefits. For example, excessive gifts or entertainment, engaging a company owned by the family of a business to influence business related decisions or the provision of a loan to such third party at better-than-market terms may (depending on the particular circumstances) constitute bribery or corrupt conduct; and
- does not have to be direct – bribery can also take place where the offer or payment is made by or through a third party (for example, an agent or introducer).

2.3. Definition of fraud

Fraud is commonly understood as dishonesty calculated for advantage. The following actions are examples of some potential instances of fraud:

- misappropriation of funds, securities, supplies, or other assets;
- impropriety in the handling or reporting of money or financial transactions;
- profiteering as a result of insider knowledge of company activities;
- disclosing confidential and proprietary information to external parties;
- disclosing to other persons securities activities engaged in or contemplated by VeriSure Audit ;
- accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the company;
- destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment.

3. Policy

3.1. Obligations– bribery and corruption

All staff members:

- are prohibited from using bribery, whether acting in their own capacity or on behalf of VeriSure Audit;
- are prohibited from soliciting or accepting bribes;
- must comply with applicable anti-bribery legislation (which includes the anti-bribery provisions of the Australian Criminal Code 1995 (Cth);
- may not be party to, or cause any employee to be party to, any irregular or illegal payments or benefits in kind made in circumstances where a third party could reasonably perceive that the purpose of such payment or benefit is to win or retain business, to influence a business decision or in connection with the improper performance of a recipient's duties; and

- are prohibited from offering, promising or providing (or causing to be offered, promised or provided) money or anything else of value to any person specifically government officials, political parties, commercial partners and investors for the purpose of improperly influencing their official or commercial actions in order to obtain business or influence business related decisions, or to induce them to perform their work duties improperly or otherwise improperly reward them for doing so.

3.2. Reporting of bribery and corruption

A staff member who is approached by a third party (for example, a potential supplier or customer) with an inducement to engage in bribery or corrupt practices (for example, an offer of a bribe or request for a bribe) must immediately notify their manager of the details. Any Staff Member who is a manager to whom such a report is made must ensure the matter is immediately escalated to the CEO to enable an appropriate response to be made.

Management is responsible for co-ordination of the engagement of other parties, such as the legal and human resources functions, or external parties such as ASIC, ASX or law enforcement agencies. The table in VeriSure Audit' Code of Conduct sets out key members of the Executive team with responsibilities in discrete areas of alleged wrongdoing.

3.3. Fraud: joint responsibility to detect and notify suspected or actual instances of fraud

All staff members and contractors are responsible for maintaining ethical and honest behaviour in all dealings, internally and externally. If any staff member is unsure if an action may constitute fraud, he or she should seek information and confirmation from their manager.

All managers are responsible for the detection and prevention of fraud. Each manager should ensure they are familiar with the types of fraudulent actions that might occur within his or her area of responsibility and be alert for any indication of irregularity.

3.4. All irregularities must be reported

Any irregularity that is detected or suspected, must be reported by relevant management immediately to the CEO in accordance with the table set out on VeriSure Audit ' Code of Conduct. He/she will co-ordinate engagement of other parties, such as the legal and human resources functions, or external parties such as ASIC, ASX or law enforcement agencies.

3.5. General guidance

If a staff member or contractor becomes aware of any situations or circumstances causing concern, or is unsure of whether a given situation may constitute fraud, bribery or corrupt practices, they should immediately contact their manager. If for any reason they cannot discuss the issue with their manager, they can contact either:

- CEO; or
- a representative of VeriSure Audit's Legal team. This ensures that guidance can be given and that the issue is dealt with appropriately.

3.6. A workplace investigation must be completed to substantiate or dismiss allegations of fraud, bribery or corruption

A workplace investigation will be conducted to determine whether or not the relevant allegations are substantiated. Please refer to the Workplace Complaints, Grievances and Investigations Practice Guide for further information.

4. What are the consequences of breach of this Policy?

4.1. Consequences for employment or engagement

The relationship of employment is characterised by obligations of honesty and fidelity owed by the employee to their employer. Engagement in fraud, bribery or corrupt practices is incompatible with this obligation of trustworthiness. Similarly, VeriSure Audit holds its contractors to a high standard and seeks to do business with people and entities it can trust.

Any staff member or contractor who does not comply with this policy may be subject to disciplinary action, up to and including termination of their employment or engagement. Any decision to take disciplinary action against a staff member is at the discretion of the CEO.

4.2. Criminal and other legal consequences

In addition to being a breach of a staff member's obligations to VeriSure Audit, fraud, bribery and corruption may amount to criminal behaviour. Staff members or contractors who have taken part in bribery or corrupt conduct can expect the matter to be reported to the Police or other appropriate regulatory authority. Where fraud, bribery or corrupt behaviour results in loss or damage to VeriSure Audit, staff Members and contractors who have participated in such activity may also be the subject of legal action by VeriSure Audit to recover compensation.

4.3. Reputational impact

Fraud, bribery and corruption are each a betrayal of trust. The damage potentially inflicted on the VeriSure Audit may greatly exceed the material value of the fraudulent or corrupt transaction or bribe (for example, bribery has the potential to seriously damage's reputation and undermine the relationship with investors, government and other stakeholders). VeriSure Audit may seek to recover its losses caused by such reputational impact to the fullest extent the law allows.

5. Interaction with Whistleblower Protection Policy

The VeriSure Audit 's Whistleblower Protection Policy provides important protections for staff members and contractors who report wrongdoing in the VeriSure Audit, which may include reporting of fraud, bribery, and corruption. The Whistleblower Protection Policy should be read in conjunction with this Policy.

6. Status of this Policy and updates

This Policy does not form part of, and is expressly excluded from being incorporated into:

- any contract of employment between any member of the VeriSure Audit and any other person; or
- any contract between VeriSure Audit and any contractor.

This Policy may be updated or revised from time to time. Updated or revised versions of this Policy will be made available on VeriSure Audit's internet site. It is each staff member or contractor's responsibility to access the internet to ensure he or she has is familiar with the most recent version of this Policy.

Approved Date: November 2024
Deon Rossouw Chief Executive Officer

Version Information Version Date Comment

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1.0	November 2024	Original