
INTEGRITY & ETHICAL PRACTICES POLICY

PSION





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DOCUMENT CONTROL

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CONFIDENTIALITY

PSION classifies this document as “Commercial-in-Confidence”.

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1 POLICY STATEMENT

This policy reflects PSION's zero-tolerance stance on corruption, bribery, and unethical conduct in all aspects of our operations, both in Australia and internationally. PSION is committed to acting with integrity, transparency, and accountability in accordance with the law and ethical business practices. We strictly prohibit any form of bribery, facilitation payments, secret commissions, or other corrupt activities by employees, contractors, suppliers, or any third parties acting on our behalf.

As part of our governance framework, PSION integrates anti-corruption principles into its policies, contracts, training, and internal controls to detect and prevent corrupt conduct. We expect all third parties in our supply chain and partnerships to uphold similar standards of integrity and compliance with applicable anti-corruption laws.

2 SCOPE

Applies to all staff, contractors, volunteers, interns and persons engaged to work for PSION, at all locations during work-related activities (including working from home, work events, travel, online platforms, customer sites and work-related social media).

3 DEFINITIONS

CONFLICT OF INTEREST

A conflict of interest occurs when a person's private interests - such as personal relationships, financial investments, or outside commitments - could improperly influence (or appear to influence) their professional decisions, actions, or responsibilities.

CORRUPTION:

Dishonest or fraudulent conduct by a person entrusted with a position of authority, typically to obtain personal or corporate gain.

**BRIBERY:**

Offering, promising, giving, accepting, or soliciting an undue benefit (whether financial or otherwise) to influence a business, government, or official decision in one's favour.

FACILITATION PAYMENTS:

Small, unofficial payments made to secure or expedite a routine government action. These are illegal under Australian law.

SECRET COMMISSIONS:

Undisclosed payments or benefits given to someone in a position of trust to influence their conduct or decisions.

FRAUD:

Intentional deception for personal or corporate gain, including false representation, concealment, or misuse of resources.

4 CORRUPTION

Corrupt conduct may include, but is not limited to:

- Offering or accepting cash, gifts, hospitality, or favours in exchange for business or influence, including secret commissions
- Manipulating procurement or tendering processes
- False invoicing or misrepresentation of financial information
- Hiring or awarding contracts based on personal relationships rather than merit-based decision making
- Making donations or sponsorships with the intent to gain business advantage over other competitors
- Misuse of official position for personal benefit.

4.1 RISK MANAGEMENT AND DUE DILIGENCE

RISK ASSESSMENT

PSION identifies corruption risk areas in:

- High-value procurement and contract management
- Dealings in jurisdictions with perceived high levels of corruption (as per Transparency International indices)
- Engagements with third-party intermediaries and consultants



- Political donations or lobbying activity.

DUE DILIGENCE MEASURES

PSION implements the following due diligence controls:

- Screening of third parties and key suppliers for corruption risks
- Requiring anti-corruption commitments in contracts and tenders
- Periodic audits and reviews of financial and procurement records
- Conflict of interest declarations from staff and decision-makers

4.2 ROLES AND RESPONSIBILITIES

EXECUTIVE MANAGEMENT

- Approve anti-corruption programs and allocate adequate resources.
- Monitor compliance with anti-corruption laws and internal controls
- Conduct fraud and corruption risk assessments

PROCUREMENT & CONTRACTING

- Ensure transparent, competitive procurement practices
- Include anti-corruption clauses in all supplier and vendor agreements
- Assess supplier integrity and reputation.

TEAM & CULTURE (HR)

- Deliver ethics and compliance training
- Oversee whistleblower protection and grievances related to corruption
- Promote a speak-up culture.

ALL PSION EMPLOYEES

- Must understand and comply with this policy
- Report suspicious activity or potential breaches
- Avoid conflicts of interest and disclose any potential or actual conflicts.

4.3 GOVERNANCE AND REPORTING

MONITORING & REVIEW

- Conduct internal audits of high-risk functions
- Review control effectiveness through regular risk assessments
- Track reported incidents and outcomes.



4.4 WHISTLEBLOWER PROTECTION

- PSION maintains a confidential whistleblower channel for all employees, contractors and external stakeholders to make reports anonymously.
- Retaliation against whistleblowers is strictly prohibited and will be treated as a serious policy breach.
- See our **Whistleblower Policy** for more information.

4.5 REMEDIATION

Where corrupt conduct is identified, PSION will:

- Investigate the matter promptly and impartially
- Take disciplinary action, up to and including termination
- Cooperate with law enforcement or regulatory bodies
- Implement corrective measures to address control weaknesses.

5 CONFLICT OF INTEREST (COI)

Employees must at all times avoid situations that do, or have the potential to, give rise to a conflict of interest.

Put simply, this means avoiding situations where personal interests (eg. personal relationships, financial investments, or outside commitments) conflict with those of PSION, those of clients, fellow workers, or other people to whom the employee owes an obligation through work, whether for reasons of personal/financial gain or due to personal loyalty.

5.1 CONFLICT OF INTEREST EXAMPLES

Some examples of conflict of interest are as follows:

- Having a second job which forces time to be spent during working hours for personal benefit and not that of PSION.
- Accepting gifts from suppliers of tenderers of PSION.
- Receipt of income from anyone else for performing duties on behalf of PSION without express permission from a superior.
- Not disclosing personal relationships with other employees, customers, vendors or suppliers.



- Having an undisclosed vested interest or ownership stake in a vendor supplying goods or services to PSION
- Having an undisclosed vested interest or ownership stake in a customer PSION is engaged or intends to engage with.
- Having an undisclosed vested interest or ownership stake in a company that is a direct competitor to PSION in the market.

Not all situations which constitute a Conflict of Interest may be immediately obvious. If you are unsure, ask your People Manager to confirm.

5.2 CONFLICT OF INTEREST DISCLOSURES

Where an actual or potential conflict of interest appears possible, it is important that all of the circumstances are declared, so that all aspects of the situation can be assessed and remedial action implemented, if necessary.

It is important to note that no employee will be penalised for disclosing a Conflict of Interest before it arises and that disclosures, where applicable, are encouraged to allow the appropriate teams to help in mitigating the conflict and ensuring a good outcome.

If you are unsure whether the situation constitutes a conflict of interest, speak to your people manager, an ECO, or a member of Team & Culture (HR).

Questions, concerns and disclosures regarding Conflict of Interest can be forwarded to the [Ethics & Compliance Officer](#) via email, or to [Team & Culture \(HR\)](#).



6 PERIODIC REVIEW

This policy will be reviewed at least annually or more frequently in response to:

- Legislative or regulatory changes
- Changes to PSION's business operations
- Audit findings or internal risk reviews.

Revisions will be approved by the Executive Management team.

7 CONTACT AND FURTHER INFORMATION

To seek advice, report concerns or get more information:

PSION Ethics & Compliance Officer

Email: ethics.compliance@psion.com.au

PSION Team & Culture (HR)

Email: team.culture@psion.com.au