



Twenty Seven Co. Limited

Anti-Bribery and Anti-Corruption Policy

As approved by the Twenty Seven Co. Limited Board on 23 June 2020.

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1. ABOUT THIS POLICY

1.1. Purpose

Twenty Seven Co. Limited (**Company**) is committed to acting ethically, honestly and in compliance with all applicable laws in its business and operations, and has a zero tolerance for corruption or bribery in any form. The Company expects all persons engaged or employed by the Company and its Related Bodies Corporate (**Group**) to act in the same manner and not to engage in any form of corruption or bribery.

The purpose of this Anti-Bribery and Anti-Corruption Policy (**Policy**) is to

- + set out the responsibilities of Company Personnel in observing and upholding the Company's position on bribery and corruption; and
- + provide information and guidance to Company personnel on how to recognise and deal with bribery and corruption issues.

1.2. Scope of this Policy

This Policy applies to all individuals and entities employed or engaged by the Group, including all directors, officers, managers, employees, contractors, consultants and agents of the Company or the Group and any other person representing or acting on behalf of the Company or the Group anywhere across Australia (**Company Personnel**). When contracting with third parties, Company Personnel should have regard to section 6 of this Policy in particular.

This Policy applies to Company Personnel irrespective of their employment status (that is, whether they are employed or engaged on a full-time, part-time, fixed term, casual or temporary basis) and regardless of their geographical location across Australia.

The Policy will come into effect from the date shown on the front of this Policy, and a copy of this Policy is available on the Company's website at www.twentysevenco.com.au.

2. KEY DEFINITIONS

The following table sets out various terms/definitions which are used throughout this Policy and their corresponding meaning:

Bribe	means the giving, offering, promising, requesting, agreeing to receive, or receipt or acceptance of any advantage, which need not be financial, including any payment, gift, loan, fee, or reward, to or from any person in order to influence them corruptly or improperly in the exercise of their duty.
Business Partners	has the meaning given to it in section 6, and will generally include but is not limited to consultants, contractors, distributors, joint venture partners, co-investors, agents and intermediaries of the Company or Group.
Company	has the meaning given in section 1.1.
Company Personnel	has the meaning given in section 1.2.

Corruption	means the misuse or abuse of a public or private office or power for personal gain. This includes but is not limited to, money laundering, embezzlement or corruption of justice.
Facilitation Payment	means a payment or other inducement (including a benefit in kind) provided to a Government Official to secure or expedite a routine government action which the Government Official is already ordinarily obliged to perform. This might include (but is not limited to) payments to expedite the issuing or processing of legitimate visas, the scheduling of inspections, obtaining permits and authorisations, or the connection of telephones or other utility services.
Government Official	means anyone regardless of rank or title who is: <ul style="list-style-type: none"> (a) engaged in public duty in a government agency whether elected or appointed, and at any level of government including national, state or local government entities; (b) a member of any legislative, administrative or judicial body; (c) an employee of a government agency, regardless of rank (including an administrative and/or office worker); (d) an officer or employee of a government-owned or government-controlled entity, including state-owned entities that operate in the commercial sector; (e) an officer or employee of a public international organisation (such as the United Nations, the World Bank or the International Monetary Fund); or acting in an official capacity for a government, government agency, or state-owned enterprise.
Group	has the meaning given in section 1.1.
Policy	means this Anti-Bribery and Anti-Corruption Policy as maintained on the Company's website at www.twentysevenco.com.au .
Political Party	includes any political party, politician, elected official or candidate running for public office in any country.
Related Body Corporate	has the meaning given in the <i>Corporations Act 2001</i> (Cth).
Secret Commission or Kick-back	means an undisclosed payment (including a benefit in kind) which is offered or provided to an agent or representative of a person/company (the 'principal') for the purpose of influencing the conduct of the principal.

3. ANTI-BRIBERY AND CORRUPTION

3.1 Bribery

Bribery can take many forms, is often disguised and may be difficult to trace or detect. Depending on the circumstances, it may include such things as giving or receiving:

- (a) money (or cash equivalents such as shares, vouchers, gift cards, etc);
- (b) gifts, including customary gifts;
- (c) entertainment or hospitality (including upgrades, flights or accommodation);
- (d) discounts;
- (e) Secret Commissions or Kick-backs;
- (f) Facilitation Payments;
- (g) political contributions; and
- (h) sponsorships (whether financial or by endorsement).

Bribery can be direct or indirect, meaning it can include using an agent or intermediary to make a bribe on your behalf, or making a bribe to an associate of a person you want to influence. The offence of bribery can occur even if a bribe is not actually accepted or paid, or if the bribe is unsuccessful (that is, where the advantage sought is not actually gained).

3.2 Prohibitions

Company Personnel must not, either directly or indirectly:

- (a) offer, solicit, promise, give, request, authorise or accept a Bribe or any other improper payment in any form, with the expectation or hope that an advantage will be received or to reward an advantage already given;
- (b) authorise, undertake or participate in any form of Corruption or corrupt business practice whether for their own benefit or the benefit of any member of the Group;
- (c) offer, promise or make a Facilitation Payment;
- (d) offer, promise or give any contribution to a Political Party unless permitted by section 4 below;
- (e) offer, solicit, promise, give or accept a gift or hospitality unless permitted by section 5 below;
- (f) accept a gift, payment or hospitality from a third party that is known or suspected of being offered with the expectation that it will obtain a business advantage for them which will be obtained through improper performance by the Company or one of its Company Personnel; or
- (g) engage in any activity that might lead to a breach of this Policy.

Note that certain minor gifts or hospitality provided or received by Company Personnel would be considered acceptable if its purpose is not to corruptly or improperly influence (refer to section 5 below for further clarification).

If you are unsure whether any particular conduct, behaviour or practice is acceptable under this Policy, you should check with your relevant manager before engaging in that conduct, behaviour or practice.

3.3 Community support

For the avoidance of doubt, nothing in this Policy is intended to restrict the Company or Company Personnel from providing general support to the communities in which the Company or the Group operates (including, for example, sponsoring local sporting clubs) so long as they do so legally, ethically and honestly and there is no expectation on the part of the Company or any Company Personnel that they will receive a benefit or advantage in return.

4. POLITICAL CONTRIBUTIONS

All dealings with Political Parties which relate to the Group and its business must be conducted at arm's length and with the utmost professionalism to avoid any perception of attempting to gain an advantage.

The Group may choose to make donations to Political Parties from time to time because the Group believes this would enable any such Political Parties to perform their functions better and to improve the democratic process.

Any donations to a Political Party must be authorised by the Board and disclosed as required by law. Any donations above a level determined in Commonwealth legislation must be disclosed annually to the Australian Electoral Commission and will be published on its website.

Circumstances may arise where you are invited to attend an event or activity organised by a Political Party as a representative of the Company or the Group. This may be acceptable if, prior to accepting any such invitation, you seek approval from your manager.

You may participate in political activities in your own personal capacity, provided it is understood and made clear that in doing so you are in no way representing the Company or the Group. Such participation, including contributions of time and money, must be conducted entirely on your own account and your political opinions must not be presented as being those of the Company or the Group.

5. GIFTS, ENTERTAINMENT AND HOSPITALITY

5.1 General

Gifts, entertainment and other hospitality are often provided for a legitimate business purpose, such as building legitimate business relationships. However, they must never be used to corruptly or improperly influence business decisions.

Giving or accepting gifts, entertainment and other hospitality may pose a risk to the Group because it can compromise (or have the appearance of compromising) the exercise of objective business judgment. This risk is heightened where Government Officials are involved.

The Company understands that the practice of giving and receiving gifts and hospitality varies between countries and regions and what may be normal and acceptable in one region may not be in another. To

manage these risks, the Company has developed the following rules in sections 5.2 to 5.6 for giving and accepting gifts.

5.2 Guidelines

The test to be applied is whether in all the circumstances the gift or hospitality is reasonable, proportionate and justifiable. The intention behind the gift or hospitality must always be considered and it can never be for the purpose of influencing a person corruptly or improperly in the exercise of their duty.

5.3 Giving and accepting gifts, entertainment and other hospitality

Company Personnel may not give or accept anything of value (including gifts, entertainment or hospitality) to or from any third party unless to do so is in compliance with paragraphs (a) to (g) below:

- (a) it is directly connected to a legitimate business purpose or activity (for example, building or maintaining a business relationship or continuing a business discussion over a meal);
- (b) it is of an appropriate value and nature in line with common business courtesies and considering local custom, the position of the recipient and the circumstances;
- (c) it does not violate local laws or norms;
- (d) it is not in the form of cash or cash equivalents (such as vouchers or gift certificates);
- (e) it is given and accepted openly and not secretly;
- (f) the giving or acceptance of the gift would not cause a third party to form an impression that there is an improper connection between that gift and a business opportunity; and
- (g) it otherwise complies with the limits and requirements of this section 5.

If Company Personnel have any concerns about the appropriateness of a gift, entertainment or hospitality which they give or receive (or intend to give or receive), they should seek prior approval from their relevant manager.

5.4 Gifts to Government Officials

Prior written approval of your manager must be obtained for any gift or hospitality given to or received from any Government Official, provided that gifts or hospitality of an insignificant value, such as promotional items (for example, pens, notepads, calendars and other branded items) or refreshments offered during a meeting, may be given and accepted without such prior approval.

5.5 Gifts to other third parties

Gifts or hospitality to persons other than Government Officials should only be offered or accepted with the prior written approval of the Company's Chief Executive Officer, where the value of the gift or hospitality exceeds:

- (a) A\$50 per person in the case of gifts; or
- (b) A\$150 per person in the case of meals, entertainment and hospitality.

Gifts or hospitality of an insignificant value (including those referred to in section 5.4) may be given and accepted without such prior approval.

5.6 Gifts register

All gifts and hospitality offered, provided or received by Company Personnel must be recorded in the Company's Gift and Hospitality Register which is maintained by the Company's Chief Financial Officer, other than gifts or hospitality of an insignificant value (including those referred to in section 5.4) which may be given and accepted without being recorded.

6. DEALINGS WITH THIRD PARTIES AND BUSINESS PARTNERS

The Company could be liable for the acts of third parties who act on its behalf. Because antibribery laws prohibit "indirect" as well as direct payments and offers, the Group and Group Personnel may be liable for the conduct of a Business Partner where it is known or reasonably should have been known of such party's unlawful conduct. Turning a "blind eye" or ignoring "red flags" that something may be wrong does not exonerate the Group or Group Personnel from criminal liability.

The Company is also obligated to take adequate steps to prevent bribery. In certain circumstances, a reasonable investigation (due diligence) should be conducted into the background, reputation, and business practices of a Business Partner before entering into a contract with them. Before appointing a Business Partner, Group Personnel must consult with their supervisor to determine whether due diligence is required. This will always depend on the nature of the appointment. The purpose of conducting due diligence in respect of Third Parties is to mitigate identified bribery and corruption risks. The Company will always take a proportionate and risk-based approach in conducting due diligence. Due diligence will be unnecessary for many minor appointments.

In engaging a Business Partner, the Company should seek to:

- + enforce compliance with this Policy as an integral part of the Business Partner's contractual obligations; and
- + ensure that the Company has the capacity to cease all dealings with the Business Partner, without penalty, in the event that the Business Partner breaches any applicable antibribery and corruption law.

7. CONFLICT OF INTEREST

Company Personnel must use all reasonable endeavours to avoid business dealings and personal relationships which cause or may cause conflicts of interest with their relationship to the Company or the Group. A conflict of interest arises when a person's position within (or relationship with) any member of the Group or their financial or other personal considerations or interests affect, have the potential to affect, or could have the appearance of affecting, their judgment, objectivity and independence.

If you are involved directly or indirectly in any outside activities, financial interests or relationships that give rise to an actual conflict of interest or the appearance of one, you must promptly advise your manager and give them details of the conflict. Your manager will ensure the matter is properly reviewed before providing guidance on the appropriate steps to take in response to the conflict. Depending on the circumstances, it may be necessary to excuse yourself from any decision-making process where you have an interest that influences, or may be perceived as influencing, your ability to make an objective decision and to fulfil your responsibilities to the Company or the Group.

8. RECORD KEEPING

The Company and Company Personnel must keep accurate and complete accounts, invoices, and other documents and records relating to dealings with any Business Partner and other third parties. Company Personnel must:

- (a) not make any false or misleading entries in the books and records of the Company or the Group;
- (b) ensure contracts, invoices and other documents relating to relationships with Business Partners or other third parties accurately describe the transactions to which they relate;
- (c) comply with all payment control procedures put in place by the Company from time to time; and
- (d) comply with all requirements to record and obtain approvals for payments and expenses in this Policy (including in relation to gifts, hospitality, entertainment, charitable donations and political donations).

9. YOUR RESPONSIBILITIES

All Company Personnel must at all times comply with this Policy and take steps to prevent, detect and report behaviour which may breach this Policy. This includes looking out for signs or instances of improper conduct in connection with the Group's business and immediately reporting any actual or suspected improper conduct or other violation of this Policy to the relevant person identified in this Policy.

The Company strongly encourages Company Personnel to report any suspected or actual breach of this Policy. Company Personnel must not retaliate in any way or otherwise cause any detriment to any person who reports in good faith a breach or suspected breach of this Policy, and the Company is committed to ensuring that no person will suffer detriment in circumstances where they have reported a matter in good faith in accordance with the Company's Whistleblower Policy available at www.twentysevenco.com.au.

10. BREACH OF THIS POLICY

A breach of this Policy will be regarded by the Company as serious misconduct, and will be investigated and addressed by the Company. Depending on the circumstances, consequences may include:

- (a) disciplinary action, including termination of employment;
- (b) cessation of the business relationship with the Company;
- (c) referral of the matter to regulatory and law enforcement authorities; and/or
- (d) criminal and civil penalties or fines, criminal convictions and imprisonment.

A breach of this Policy could also result in serious business consequences for the Company and the Group, such as loss of business and damage to relationships.

11. FURTHER INFORMATION AND SUPPORT

The Company encourages open communication and dialogue regarding this Policy and any matters which may arise in connection with it.

If you have any questions regarding this Policy or would like further information regarding the processes outlined in this Policy, please contact your relevant manager or any one of the following:

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