

Anti-Bribery and Corruption Policy

Adopted by the Board 20 September 2022

As expressed in its Statement of Values, Astron Corporation Limited and its subsidiary entities ("the Group") is committed to maintaining a high standard of honesty, integrity, objectivity and expects all Directors, Consultants and Employees of the Group to act in this way

This Policy, which is a critical component of the Group's delivery on its strategic goal of honesty, integrity, and objectivity, outlines the requirements regarding the management of gifts and/or benefits and entertainment.

Under this Policy, Directors, Consultants and Employees of the Group must:

1. Not give or accept gifts and/or benefits that will compromise, or appear to compromise, their integrity and objectivity in performing their duties.
2. Not give or accept gifts and/or benefits that cause, or appear to cause, a conflict of interest.
3. Contact the Company Secretary to arrange for either of the following to be recorded in the Gifts, Benefits and Entertainment Register ("the Register"):
 - (a) Gifts and/or benefits valued at \$100 or more; and
 - (b) Gifts and/or benefits provided on behalf of the Group valued at more than \$100.
4. Decline gifts and/or benefits valued at \$400 or more (unless an Exception applies).

This Policy Applies Globally

If travelling outside of Australia, the Group's Directors, Consultants and Employees are subject to the laws of the country they are in.

However, the principles of this Policy must be followed regardless of whether that country has specific bribery and corruption laws.

Where a country has specific bribery and corruption laws, which are of a lesser standard than this Policy, this Policy prevails.

Who is Classified as an Employee?

This Policy applies to anyone who is employed by or works at the Group, irrespective of where those persons are located.

This includes:

1. Employees – whether permanent, fixed term or temporary;
2. Contractors;
3. Consultants;
4. Secondees; and
5. All Directors and Officers of the Group.

Who is Classified as a Third Party?

A Third Party means any individual or organisation which a Director, Consultant or Employee encounters during their work.

This includes:

1. Actual and potential clients,
2. Customers;
3. Suppliers;
4. Distributors;
5. Business Contacts;
6. Agents;
7. Advisers;
8. Government and public bodies including:
 - (a) Advisers to those bodies;
 - (b) Representatives;

- (c) Officials;
- (d) Politicians; and
- (e) Political parties.

What is Bribery and Corruption?

Bribery:

Bribery is the offering, promising, giving, accepting, or soliciting an advantage as an inducement for action which is illegal, unethical or a breach of trust.

A bribe is an inducement or reward offered, promised, or provided to gain any commercial, contractual, regulatory, or personal advantage and can take the form of gifts, loans, fees, rewards, or other advantages.

Corruption:

Corruption is the abuse of entrusted power for private gain.

Application of Policy:

1. Bribes:

Directors, Consultants and Employees of the Group are **not** permitted to give, offer, promise, accept, request, or authorise a bribe, whether directly or indirectly.

2. Gifts and Hospitality up to \$100:

(a) Initial Assessment:

- (i) Before giving or accepting a gift and/or benefit, regardless of value, a Director, Consultant or Employee must first assess whether giving or accepting the gift and/or benefit may:
 - Compromise or appear to compromise, their integrity and objectivity in performing their duties; or
 - Cause, or appear to cause, a conflict of interest.
- (ii) Where either of the situations in Item (a)(i) have occurred, the Director, Consultant or Employee must:
 - Not give or accept the gift and/or benefit; or
 - If in doubt, discuss the giving or accepting of the gift and/or benefit with their Direct Superior to determine the appropriate action.

(b) Secondary Assessment:

- (i) If the Director, Consultant or Employee is satisfied that neither of the situations outlined above have occurred; or
- (ii) The approval of their Direct Superior has been obtained – the Director, Consultant or Employee must declare all gifts and/or benefits valued at \$100 or more.

3. Gifts and/or Benefits Over \$400:

Employees are expected to decline (or avoid accepting) gifts and/or benefits which are valued at \$400 or more, except for:

- (a) Work related conferences;
- (b) Invitations to speak at a professional association (including flights and accommodation); and
- (c) Working lunches.

4. Approval Process for Gifts and/or Benefits:

- (a) Employees are required to contact the Company Secretary by email, within five (5) business days of receiving or being offered the gift and/or benefit in order that the appropriate entry can be made in the Register.
- (b) Direct Superiors are required to approve, decline, donate or return any gifts and/or benefits reported to them within five (5) business days of receiving the disclosure from the Director, Consultant or Employee and advise the Company Secretary.

Gifts and/or benefits must not be accepted on a recurring basis or broken down into parts of less than \$100

(c) Acceptable Gift and Entertainment Expenditure

- (i) Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable, provided:

- (ii) It is made for the right reason, that is, it is clearly given as an act of appreciation or common courtesy associated with standard business practice.
- (iii) It does not place the recipient under any obligation.
- (iv) It is made without any expectations created by the giver or an associate of the giver.
- (v) It does not have a higher importance attached to it by the giver than the recipient would place on such a transaction.
- (vi) It is made openly. A gift which is made secretly and undocumented is open to question.
- (vii) It must be of reasonable value, that is, the size of the gift is small and in accordance with general business practice.
- (viii) It must be appropriate to the nature of the relationship.
- (ix) It must be unconditional, that is, it must not have any special favours or arrangements attached to it.
- (x) It must be legal.
- (xi) It must be documented in the Register if the value is \$100 or more.

Examples of ACCEPTABLE Gifts and/or Benefits:

- Token gifts and/or benefits Offered in business situations or to all participants and attendees at work related seminars, conferences, trade, and business events.
- Ceremonial gift Accepted on behalf of the Group. These gifts belong to the Group and should be displayed in an appropriate place.
- Light refreshments Tea, coffee, water, juice, or a modest meal during a meeting or as a participant of a working group.
- A gift and/or benefit
 - Offered for presenting at a work-related conference, seminar and/or business event.
 - Given in gratitude when hosting business events or overseas delegations when refusal would be unreasonable and offensive.

Examples of UNACCEPTABLE Gifts and/or Benefits

- Gifts in the form of cash and/or cash equivalent vouchers or gift certificates.
- A benefit or advantage offered for something in return.
- Making incomplete, false, or inaccurate entries in the Group's book and records.

Facilitation Payments:

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action.

Facilitation payments, whether legal or not in a country, are prohibited under this Policy.

Political Contributions:

The Group has not made donations to political parties in the past. However, should political donations be made, such donations will be fully disclosed in the Group's Annual Report and to the Australian Electoral Commission and State Electoral Authorities as required.

Charitable Contributions:

Employees may support causes and charities of their choice.

Any charitable donations made by the Group are only made to organisations which are registered with the Australian Charities and Non-for-Profit Commission ("ACNC").

No donation may be offered or made on behalf of the Group without the prior approval of the Board.

Sponsorship of Local Sporting Clubs:

The Group sponsors local junior sporting clubs from time to time. No sponsorship arrangements with such clubs may be offered without the approval of the Board.

Responsibilities of Employees in Relation to this Policy:

All Employees:

1. Are required to read, understand, and comply with this Policy.
2. Are required to avoid any activity which might lead to, or suggest, a breach of this Policy.
3. Must keep in mind that the prevention, detection and reporting of bribery and other forms of corruption is the responsibility of all Employees.

Record Keeping:

1. The financial records kept by the Group and the internal controls in place evidence the business reason for making payments to Third Parties.
2. It is essential that all Employees:
 - (a) Declare and advise the Company Secretary by email of the necessary details within five (5) business days in order that the information can be entered in the Register.
 - (b) Expense claims relating to hospitality, gifts or expenses incurred in relation to Third Parties record the reason for the expenditure and are submitted to the CFO within five (5) business of incurring the expense.
3. All accounts, invoices, memoranda, and other documents relating to dealings with Third Parties, must be prepared and maintained accurately and completely.
4. No accounts are to be kept "off-book"¹ to facilitate or conceal improper payments.
5. It is an offence under the Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016 for a person to make, alter, destroy, or conceal an accounting document to facilitate, conceal or disguise corrupt conduct.

Exceptions:

Approval for any gifts, benefits and/or entertainment above \$400 may only be provided by the Board and must be disclosed in the Register.

How to Raise a Concern:

1. Under the Code of Conduct, all Directors, Consultants and Employees of the Group have a responsibility to help detect, prevent, and report instances of bribery and corruption as well as any other suspicious activity or wrongdoing in connection with the Group's business.
2. The Group is committed to ensuring that all Directors, Consultants and Employees have a safe, reliable, and confidential way of reporting any suspicious activity.
3. You are encouraged to raise concerns about any issue of suspicion or malpractice at the earliest possible stage with your Direct Superior in the first instance.
4. If an Employee is not comfortable, for any reason, with speaking directly with your Direct Superior, the Group has a Whistleblower Policy which provides certain protections against reprisal, harassment, or demotion for making a report.

Monitoring and Review:

Regular reviews of the Register enable the identification and management of any emerging risks, for example, a particular organisation is presenting a significant number of gifts to a particular Director, Consultant or Employee or is offering frequent and substantial hospitality to a particular Director, Consultant or Employee.

¹ Off-Book means in a way that is not officially written down in a person's or Group's financial records.