ANTI-BRIBERY AND CORRUPTION POLICY

Astron Limited

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1.1 Document control

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Anti-Bribery and Corruption Policy

1. Purpose

As expressed in its Code of Conduct, Astron Limited (**Astron** or the **Company**) and its wholly owned subsidiaries and controlled entities (the **Group**) are committed to maintaining a high standard of honesty, integrity, and objectivity.

This Anti-Bribery and Corruption Policy (**Policy**) is an important component of the Group's delivery on its strategic goal of honesty, integrity, and objectivity. The purpose of this Policy is to:

- ensure the Group complies with applicable anti-bribery and corruption laws;
- provides guidance on how to recognise and deal with bribery and corruption issues; and
- outline requirements regarding the management of gifts and/or benefits and entertainment.

Under this Policy, Personnel 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).

2. This Policy Applies Globally

This Policy applies to anyone who is employed by or works at the Group, irrespective of where those persons are located, and includes: employees – whether permanent, fixed term or temporary; contractors; consultants; secondees; and all directors and officers of the Group (together, **Personnel**).

If outside of Australia, Personnel 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.

3. Who is Classified as a Third Party?

A Third Party means any individual or organisation which Personnel encounter during their work, including:

1. Actual and potential clients,
2. Customers;
3. Suppliers;
4. Distributors;
5. Business Contacts;
6. Agents;
7. Advisers;
8. Government and public bodies including advisers to those bodies, representatives and officials, politicians and political parties.

Personnel must take reasonable precautions to ensure that Third Parties also comply with this Policy, including through the exercise of due care in selecting Group business partners to ensure they are

reputable, honest and qualified for their roles, and the inclusion of appropriate contractual protections in terms of engagement with such parties.

Where Personnel have concerns that a Third Party's conduct may breach this Policy, they must report their concern to the Company Secretary. The report may also be made in accordance with the Company's Whistleblower Protection Policy.

4. What is Bribery and Corruption?

4.1 Bribery

Bribery is the offering, promising, giving, accepting, or soliciting of 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.

4.2 Corruption

Corruption is the abuse of entrusted power for private gain.

4.3 Penalties and Sanctions

Most countries have laws prohibiting bribery and corruption. Many countries (including Australia) also have laws that prohibit bribery and corruption wherever committed. A breach of these laws can be a serious offence, which may result in fines on the Group and Personnel and imprisonment of Personnel. The appearance of a breach of these laws can have a serious reputational impact.

5. Application of Policy

5.1 Bribes

Personnel are **not** permitted to give, offer, promise, accept, request, or authorise a bribe, whether directly or indirectly.

5.2 Gifts and Hospitality

Astron understands that the giving and receiving of gifts and hospitality of moderate value is customary business practice. However, accepting and offering gifts and hospitality can present risks. To foster compliance with anti-bribery and corruption laws, gifts and hospitality (including meals, travel and entertainment) may only be provided, accepted or reimbursed in accordance with the guidelines set out in this Policy.

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable, provided:

1. 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.
2. It does not place the recipient under any obligation.
3. It is made without any expectations created by the giver or an associate of the giver.
4. It does not have a higher importance attached to it by the giver than the recipient would place on such a transaction.
5. It is made openly. A gift which is made secretly and undocumented is open to question.
6. It must be of reasonable value, that is, the size of the gift is small and in accordance with general business practice.
7. It must be appropriate to the nature of the relationship.
8. It must be unconditional, that is, it must not have any special favours or arrangements attached to it.
9. It must be legal.

10. It must be documented in the Register if the value is $100 or more and, where applicable, is approved in accordance with this Policy.

Examples of acceptable and unacceptable gifts and benefits are provided in Annexure A.

5.2.1 Initial Assessment

Before giving or accepting a gift and/or benefit, **regardless of value**, Personnel must first assess whether giving or accepting the gift and/or benefit may:

1. Compromise or appear to compromise, their integrity and objectivity in performing their duties; or
2. Cause, or appear to cause, a conflict of interest.

Where either circumstance may apply, Personnel must not give or accept the gift and/or benefit. If in doubt, Personnel are to discuss the giving or accepting of the gift and/or benefit with their manager to determine the appropriate action.

Where Personnel are comfortable that neither situation 1 or 2 outlined in section 5.2.1 will occur, or if appropriate managerial approval has been obtained, then Personnel must declare all gifts and benefits, valued at $100 or more, in the Register (see section 5.3 for further information). **Gifts and/or benefits must not be accepted or offered on a recurring basis or broken down into parts of less than $100.**

5.2.2 Gifts and/or Benefits Over $400

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

1. Work related conferences;
2. Invitations to speak at a professional association (including flights and accommodation); and
3. Working lunches.

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

5.3 Approval Process for Gifts and/or Benefits

The following approval and registration requirements apply to the offer, provision, acceptance or receipt of gifts and entertainment:

Total Value	Prior Approval of Board	Register Registration
$0 – $100	Not required	Not required
>$100 – $400	Not required	Required
>$400	Required	Required
Offers refused by Personnel	N/A	Required where value of gift/benefit >$100 or refusal was due to a concern regarding purpose of the offer

Personnel are required to contact the Company Secretary by email, within five (5) business days of receiving or being offered a gift and/or benefit in order that the appropriate entry can be made in the Register.

Managers 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 Personnel and advise the Company Secretary.

5.4 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.

5.5 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.

5.6 Charitable Contributions

Personnel 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 Not-for-Profits Commission.

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

5.7 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.

6. Responsibilities of Personnel in Relation to this Policy

Personnel are required to:

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

7. 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 Personnel:
   (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 Chief Financial Officer (or delegate) 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.

8. How to Raise a Concern

Under the Code of Conduct, all Personnel 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.

The Group is committed to ensuring that Personnel have a safe, reliable, and confidential way of reporting any suspicious activity.

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

Personnel who become aware of any actual or suspected violation of this Policy must report it immediately to their manager, the Company Secretary or through the procedures set out in the Company's Whistleblower Protection Policy. The Whistleblower Protection Policy provides certain protections against reprisal, harassment, or demotion for making a report.

9. Monitoring

The Company Secretary will periodically review the Register to identify and manage any emerging risks.

Executive management will undertake periodic risk assessments to enhance processes and internal controls for the prevention of bribery and corruption and report findings and continuous improvement initiatives to the Audit and Risk Committee.

The Board will be informed of reports in relation to and any material breaches of this Policy

10. Further information

Personnel requiring further information about this Policy should contact the Company Secretary.

11. Review

The Board will review this Policy periodically to ensure that it is operating effectively and determine whether any changes to the Policy are required. The Board may amend this Policy from time to time by resolution.

Annexure A: Guidance on acceptable and unacceptable gifts and benefits

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.
Any Gifts and/or Benefits that require making incomplete, false, or inaccurate entries in the Group's book and records.

ASTRON

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