

Anti-Bribery & Corruption Policy

Dalrymple Bay Infrastructure Limited

Adopted by the Board 30 October 2020

1 Who must comply with this Policy?

1.1 Company

This Anti-Bribery and Corruption Policy (**Policy**) applies to:

- (a) Dalrymple Bay Infrastructure Limited and its subsidiaries (the **Company**);
- (b) entities or joint ventures controlled by the Company; and
- (c) all directors, officers and employees and Temporary Workers (as defined in section 9 below)¹ of the Company (collectively, **you**),

(collectively, **we**, **us** or **our**).

This Policy should be read in conjunction with the Code of Conduct, which serves as a guide for how you should conduct yourself as a member of the Company team. This Policy is supported by the Company's Anti-Bribery and Corruption Procedure (**ABC Procedure**) and Anti-Bribery and Corruption Procedure Program (**ABC Program**). You must also comply with the ABC Procedure.

1.2 Business Partners

Business Partners (as defined in section 9 below) are expected to have and comply with policies managing bribery and corruption risk.

The Company may request copies of a Business Partner's policies relating to bribery and corruption and related materials.

The Company will work with Business Partners and entities in which it has a non-controlling interest to achieve the standards outlined in this Policy, and will take such steps as are open to it to require that any such entity complies with the standards set out in this Policy.

In some instances, the Company may determine that this Policy will apply to a specific Business Partner (and **you** will encompass such Business Partners), such as where:

- (a) the Business Partner engages in dealings with Public Officials on the Company's behalf or in connection with its services for the Company; or
- (b) the Company otherwise determines on the basis of a risk assessment that this Policy should apply to that Business Partner, including where the Business Partner has not sufficiently developed its own policies for managing bribery and corruption risks.

¹ The business group retaining a Temporary Worker is responsible for ensuring that the Temporary Worker certifies their commitment to comply with this Policy.

2 What is this Policy about?

2.1 Zero tolerance approach to bribery and corruption

Do not give or receive bribes, including Facilitation Payments, or engage in corruption.

The Company is committed to conducting business with honesty and integrity and to building a reputation for doing so. It is vital for us to build and maintain this reputation as it generates confidence in our business by our customers, investors and other persons – which ultimately means it is good for business.

We do not pay bribes or engage in corruption in furtherance of our business, either directly or indirectly, and you are not permitted to pay, offer, promise or accept, or authorise others to pay, offer, promise or accept, bribes on our behalf or otherwise breach relevant anti-corruption laws. Giving bribes or other improper payments or benefits is a serious criminal offence and can damage our reputation and standing in the community. We have a zero tolerance approach towards bribery and corruption. This commitment comes from the highest levels of management and you must meet this standard.

2.2 What is bribery and corruption?

A bribe is anything of value that is offered, promised, given or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. Kickbacks, secret commissions and other forms of improper payments or benefits (however small) can be bribes. Bribery may not always be in the form of cash payments and may take many other forms, including:

- gifts, travel, entertainment and hospitality;
- political contributions;
- charitable donations;
- employment opportunities, directorships, internships or secondments;
- procurement and service contracts;
- phony jobs or “consulting” relationships;
- excessive discounts or rebates; or
- non-arm’s length loans, forgiveness of debt or other transactions.

Facilitation Payments (as defined in section 9 below) are also a form of bribe and are, therefore, not permitted.

Corruption is the abuse of position and/or trust to obtain an improper advantage or gain.

2.3 Dealing with Public Officials

Interactions with Public Officials require enhanced scrutiny and sensitivity.

There is increased sensitivity and scrutiny of dealings with Public Officials because this has traditionally been an area where bribery activity is more likely to occur. Be cognizant of these risks in your dealings and interactions with Public Officials and consider how your actions may be viewed, particularly where a Public Official has decision making authority or significant influence over decision making. For example, payments, gifts or employment to close relatives of Public Officials have been treated by enforcement

authorities as direct payments to the Public Officials and, therefore, may constitute violations of law.

Refer to the Company's ABC Procedure for further details.

3 Risk assessment

Our procedures to prevent bribery and corruption should be proportionate to the bribery and corruption risks we face and to the nature, scale, and complexity of our activities. This is expected to result in a more efficient use of resources and be more effective at preventing and detecting bribery and corruption. Risk assessment is integral to the management of bribery and corruption risk.

Bribery and corruption risk varies with the type and nature of business operations. Accordingly, the nature and extent of exposure to potential external and internal risks of bribery and corruption by us and our Business Partners should be assessed, to ensure that appropriate mitigation strategies are undertaken.

The assessment should be periodic, well-informed, and documented, with assessments updated regularly to reflect changing circumstances. The assessed level of risk will dictate the specific procedures and controls that should be implemented to prevent and detect bribery and corruption.

The Company's risk assessment framework and procedures are outlined in the ABC Program.

4 Summary of prohibited conduct

You must not:

- (a) pay, offer, promise or accept, directly or indirectly, any bribe, kickback, secret commission, Facilitation Payment, or other form of improper payment (however small), or otherwise breach relevant anti-corruption laws;
- (b) offer or give financial or other support to political parties, political campaigns or individual politicians on behalf of the Company or otherwise in a manner contrary to this Policy or the ABC Procedure;
- (c) engage in lobbying activities on behalf of the Company without specific authorisation or otherwise in a manner contrary to this Policy or the ABC Procedure;
- (d) solicit or offer donations to customers, suppliers, vendors, Public Officials or others in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain a business advantage, or otherwise in a manner contrary to this Policy or the ABC Procedure;
- (e) offer, provide or accept gifts, entertainment or other benefits that are not proportionate and reasonable for the circumstances, or otherwise in a manner contrary to this Policy or the ABC Procedure;
- (f) offer or provide gifts to Public Officials on behalf of the Company;

- (g) deal with suppliers and customers or enter into any contract on behalf of the Company or for the Company's benefit in a manner that violates this Policy or the ABC Procedure;
- (h) engage or deal with a Business Partner in a manner contrary to this Policy or the ABC Procedure, including engaging or making a payment to a Business Partner knowing or suspecting the Business Partner may use or offer all or a portion of the payment directly or indirectly as a bribe, kickback, secret commission or other form of improper payment;
- (i) enter new business ventures or invest in new companies or countries in a manner contrary to this Policy or the ABC Procedure;
- (j) falsify or mis-describe any book, record or account relating to the Company's business. All our transactions must be recorded in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear; or
- (k) otherwise engage in, cause or authorise any of the above conduct or any other conduct which is inconsistent with this Policy, the ABC Procedure or any anti-corruption laws.

You must not do any of the above in your 'personal capacity' in an attempt to evade the requirements of this Policy. You must keep accurate and complete records of all steps that have been taken towards compliance with these standards.

Refer to the Company's ABC Procedure for further details and guidance about conduct prohibited under this Policy.

You must keep accurate and complete records of all steps that have been taken towards compliance with the standards in this Policy.

5 Reports and concerns

5.1 Dealing with reports and concerns

Internal reporting is critical to the Company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected or actual violations of this Policy, or any illegal or unethical behaviour of which you become aware, including, but not limited to, any situations where a Public Official or other party requests or appears to request an inappropriate benefit.

All reports will be treated sensitively and consistent with the Speak Up Policy.

No retribution or retaliation will be taken against any person who has filed a report where they believe that a violation of the Policy has occurred or may in the future occur. Any actual or attempted retaliation is also a breach of this Policy and the Speak Up Policy.

If you have questions about the Policy, or about the best course of action to take in a particular situation, or have a concern about a suspected or actual violation of this Policy, you can seek guidance from your supervisor or a member of Company's legal team.

You can report any actual or suspected violations in accordance with the Company's Speak Up Policy or through the Company's reporting hotline. See the Code for contact information for our reporting hotline, which is managed by a third-party and allows for anonymous reporting of suspected violations.

The Board will be kept informed of any material breaches of this Policy.

5.2 Disciplinary action for Policy violations

Please note that we reserve the right to take disciplinary action for Policy violations that fits the nature and particular facts of the violation. This could, in the most severe circumstances, include immediate termination for cause. Conduct in violation of this Policy may also breach applicable anti-corruption laws and result in serious criminal or civil penalties, including fines and imprisonment, as well as having reputational implications for the Company and you.

You must cooperate fully and openly with any investigation by the Company into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information is a breach of this Policy.

You will not be penalised, or be subject to other adverse consequences, for refusing to pay bribes, or for refusing to engage in any other conduct which would be a breach of this Policy, even if that refusal may affect the Company's business.

6 Exceptions and variations from Policy requirements

You will not be penalised for providing a payment or benefit in circumstances where you fear imminent physical injury to yourself or another person if the payment or benefit is not provided.

If any payment or benefit is provided in these circumstances, you must:

- (a) immediately report it to the Company's internal legal counsel; and
- (b) promptly record it (including the amount of the payment or identification of the benefit provided, the identity of the person to whom it was made and the circumstances in which it was made).

Any other variations from the requirements in this Policy must be approved in advance by the Company's internal legal counsel.

7 Communication and training

The Company will ensure that all directors, officers, employees and Temporary Workers (including new employees) of the Company are informed about and understand this Policy. All directors, officers, employees and Temporary Workers will have access to a copy of this Policy and be provided with training. Key individuals, especially those that are likely to be exposed to bribery or corruption, will receive regular training.

A copy of this Policy will also be publicly available on the Company's website.

8 Reviewing and maintaining this Policy

The Policy is to be reviewed at least every two years, or more often as required to respond to relevant changes in circumstances, such as entering new markets, changes to the Company's activities, a corruption or bribery incident or changes to the governmental or regulatory environment.

This is to ensure that the Policy continues to operate effectively and confirm whether any changes are required to the Policy.

9 Interpretation

For the purposes of this Policy:

Business Partners are individuals and corporate entities associated with the Company, which perform services for or on behalf of the Company or its related bodies corporate or in which the Company has a non-controlling interest (including, but not limited to, contractors and consultants who are not Temporary Workers, third party agents, third party introducers, persons acting in a fiduciary capacity, service providers and joint venture partners).

Facilitation Payments are small payments made to secure or speed up routine actions or otherwise induce Public Officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include official, legally required statutory or administrative fees formally imposed and codified by government agencies for expedited service.

Public Official is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, or a public international organization, in Australia or any other country. This includes elected or appointed persons who hold legislative, administrative or judicial positions, such as politicians, bureaucrats, civil servants, and judges. It also includes candidates for political office, political party officials and persons who perform public functions, such as professionals working for public health agencies, water authorities, planning officials and agents of public international organizations, such as the United Nations or World Bank. A Public Official may also include employees of government-owned or controlled businesses, including sovereign wealth funds and state-owned utility companies. Third-parties acting at the direction of these individuals and entities should also be considered Public Officials.

Temporary Workers include non-full-time employees and consultants and contractors etc. that work on our premises.

10 Contact information

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