

# Anti-Bribery and Corruption Policy

06 February 2019 | Version 1.4

## 1. Introduction

ASX is committed to maintaining a high standard of integrity, investor confidence and good corporate governance including having a leadership role in setting and articulating corporate governance standards in Australia.

Our Anti-Bribery and Corruption Policy (Policy) forms part of ASX's risk management framework, which includes ASX's Enterprise Risk Management Policy, ASX's Risk Appetite Statement and other associated risk and compliance policies.

This Policy is a critical component of ASX's delivery on its strategic goal of enduring trust, integrity and resilience and outlines ASX's requirements regarding the management of gifts and benefits, which protects you and your reputation and minimises potential negative consequences for you and ASX. This Policy is also underpinned by the ASX values, to:

- Be Open
- Be Trustworthy
- Be Original
- Be The Example

Under the Policy you must:

- not give or accept gifts and/or benefits that will compromise, or appear to compromise, your integrity and objectivity in performing your duties
- not give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest
- record gifts or benefits worth \$100 or more in the Gift and Entertainment Register
- record in the Gift and Entertainment Register where a gift or benefit provided on behalf of ASX is in excess of \$100
- decline gifts and/or benefits worth \$400 or more (unless an exception applies)

The Policy also applies globally. If travelling outside of Australia, ASX employees are subject to the laws of the country they are in; however, the principles of this Policy must be followed regardless of whether or not that country has specific bribery and corruption laws. Where a country has specific bribery and corruption laws which are of a lesser standard to this Policy, this Policy prevails.

## 2. Scope

This Policy applies to anyone who is employed by or works at ASX, including employees (whether permanent, fixed-term or temporary), contractors, consultants, secondees and directors wherever located (collectively referred to as **employees** in this Policy).

**Third party** means any individual or organisation you come into contact with during the course of your work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

## 3. What is Bribery and Corruption?<sup>1</sup>

**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 in order to

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<sup>1</sup> As defined by Transparency International

gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

**Corruption** is the abuse of entrusted power for private gain.

## 4. Policy

### 4.1. Bribes

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

### 4.2. Gifts and Hospitality

Employees must declare all gifts and benefits, valued at \$100 or more, in the Gift and Entertainment Register.

Employees are also expected to decline (or avoid accepting) gifts and benefits which are valued at \$400 or more, with the exceptions being:

- work related conferences<sup>2</sup>
- invitations to speak at a professional association (including flights and accommodation)
- working lunches
- where it is part of an ASX sponsorship deal

#### 4.2.1 Approval process for gifts and benefits

- Employees should, where possible, discuss with their manager the fact that they have been offered a gift / benefit before accepting it, in order to determine the appropriate action.
- Employees are required to enter any gift / benefit in the Gift and Entertainment Register within **5 working days** of receiving or being offered the gift / benefit.
- Managers need to action<sup>3</sup> any gifts and benefits reported to them within **5 working days** of receiving the disclosure from the employee.

Noting that gifts / benefits should not be accepted on a re-occurring basis or broken down into parts of less than \$100.

#### 4.2.2 Acceptable gift and entertainment expenditure

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice
- no obligation – it does not place the recipient under any obligation
- no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction
- made openly – if made secretly and undocumented then the purpose will be open to question
- reasonable value – its size is small and in accordance with general business practice
- appropriate – its nature is appropriate to the relationship
- at “arm’s length” – all transactions / gifts should be at an “arm’s length” basis with no special favours and no special arrangements
- legal – it complies with relevant laws
- documented – the expense or gift, if valued at \$100 or more<sup>4</sup>, is fully documented in the Gift and Entertainment Register

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<sup>2</sup> where travel is involved, it is expected that ASX will pay for the flights and accommodation

<sup>3</sup> approve, decline, donate or return the gift

<sup>4</sup> Based on the reasonable person test, i.e. if the value is not known, what value would a reasonable person place on the gift?

Some examples of acceptable gifts and/or benefits:

- token gifts / benefits where offered in business situations or to all participants and attendees (e.g. work related seminars, conferences, trade and business events and would include items such as a pen, cap, stationery, coffee mug, stress ball, mouse pad, corporate umbrellas and memory sticks)
- a gift / benefit for presenting at a work related conference, seminar, and / or business event
- a ceremonial gift from another organisation on behalf of the ASX. Please note that ceremonial gifts belong to the ASX and as such you must declare and report the item on the Gifts and Entertainment Register and arrange to display the item in the ASX where appropriate
- a gift / benefit given in gratitude when hosting business events or overseas delegations only where refusal would be unreasonable and unnecessarily offensive
- light refreshments (e.g. tea, coffee, water, juice) or a modest meal during a meeting or as a participant of a working group

These circumstances are never acceptable:

- gifts in the form of cash and / or cash equivalent vouchers or gift certificates
- “quid pro quo” (a benefit or advantage offered for something in return)
- making incomplete, false or inaccurate entries in the ASX’s books and records, e.g. Gift and Entertainment Register

#### 4.3. 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, e.g. Processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official’s action, only its timing.

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

#### 4.4. Political Contributions

ASX makes donations to political parties from time to time. Individual donations must be approved by the CEO and Group General Counsel, and must be within the ASX board approved financial limits. ASX discloses all political donations in the ASX Limited Annual Report under ‘Corporate Governance’, and to the Australian Electoral Commission and state electoral authorities as required.

#### 4.5. Charitable Contributions

ASX’s community programs allow employees to support causes and charities of their choice from a broad list of charity partners. Charitable support and donations are acceptable (and indeed are encouraged via ASX in the Community), whether of in-kind services, knowledge, time, or direct financial contributions. However, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery.

ASX can only make charitable donations that are legal and ethical under local laws and practices. In Australia, this means that an organisation must have deductible gift recipient status with the Australian Taxation Office. This status makes the organisation entitled to receive income tax deductible gifts and deductible contributions.

No donation must be offered or made on behalf of ASX without the prior approval of the Group Executive, Human Resources. However, there is no need to obtain this prior approval for donations made under the Workplace Giving Scheme.

All charitable contributions made by the ASX are publicly disclosed in the ASX Limited Annual Report.

## 5. Your Responsibilities

You must ensure that you read, understand and comply with this Policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for ASX or under its control.

All employees are required to avoid any activity that might lead to, or suggest a breach of this Policy.

You must notify your manager and / or Enterprise Compliance as soon as possible if you believe or suspect that a conflict with, or breach of, this Policy has occurred, or may occur in the future. Any employee who breaches this Policy will face disciplinary action, up to and including in termination of employment or engagement.

Remember, a bribe does not actually have to take place – just promising to give a bribe or agreeing to receive a bribe is an offence.

## 6. Record-Keeping

We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.

You must declare and enter in the Gifts and Entertainment Register within 5 business days. This Register may be subject to managerial review and internal and external audit. You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our expenses policy and specifically record the reason for the expenditure. Please refer to [Appendix 1](#) for what details are required to be recorded in the Gifts and Entertainment Register.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments. Noting 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 (including being reckless in their conduct which allowed such an act) to facilitate, conceal or disguise the corrupt conduct.

Please also refer to the *Travel and Entertainment* as well as the *Procurement* Policies.

## 7. Exceptions

Approval for any gifts and entertainment above \$400 may only be provided by the CEO and, for the CEO, by the Chairman and must be disclosed in the register.

## 8. How to Raise a Concern

Under the Code of Conduct, all ASX employees have a responsibility to help detect, prevent and report instances of bribery and corruption as well as any other suspicious activity or wrong doing in connection with ASX's business. ASX is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your manager. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries or concerns, these should be raised with your manager and/or Enterprise Compliance.

If you are not comfortable, for any reason, with speaking directly to your manager, ASX has a *Whistleblower Protection Policy* which affords certain protections against reprisal, harassment or demotion for making the report.

## 9. Monitoring and Review

Regular reviews of the register enable the identification and management of any emerging risks, e.g. if a particular company is presenting a significant number of gifts to various employees or if companies are offering frequent and substantial hospitality to employees, e.g. dinners, seats at sporting events, access to corporate boxes at sporting or cultural venues, upgrades on flights, theatre tickets etc.

Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption. There may also be independent reviews undertaken from time to time by External Audit.

## 10. Version Control

Version	Date	Author	Changes
1.0	10/07/2014	Regulatory Assurance	First version of policy
1.1	22/09/2014	Regulatory Assurance	Further refined based on feedback
1.2	13/11/2014	Regulatory Assurance	Changes to Section 4.5 based on feedback from Group Executive HR
1.3	25/11/2015	Regulatory Assurance	No content change, transfer to new ASX branded template
1.4	06/02/2019	Enterprise Compliance	Material update: reduction in the threshold from \$200 to \$100 and to cap at \$400 to align with industry practice, inclusion of legislative changes introduced in 2016 as well as transferring to new ASX branding

## APPENDIX 1

### Completing the Gift and Entertainment Register

The following information is required in completing the Gift and Entertainment Register:

Receiving Gifts and Entertainment	Offering Gifts and Entertainment
Date Received	Date Offered
Name, Position & Business Unit of Recipient	Name, Position & Business Unit of Offeror
Name of Giver (Who is giving you the gift / entertainment)	Name of Receiver (Who are you offering the gift / entertainment too)
Description of gift / entertainment	Description of gift / entertainment
Value \$ *	Value \$ *
Reason for acceptance	Reason for offering
Decision on what will happen to gift / entertainment	
Name and Position of Approving Manager (e.g. GM)	Name and Position of Approving Manager (e.g. GM)

\* Based on the reasonable person test, i.e. if the value is not known what value would a reasonable person place on the gift / entertainment