

# Anti-bribery, Corruption and Fraud Policy

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Enterprise-Wide Policy

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## 1. Application of Policy

- 1.1. This Policy applies to the subsidiaries of **OIG Holdings Pty Ltd** (ACN 616 297 940) and all entities considered to be comprised in and staff involved in the **One Investment Group (OIG)** including those companies:
  - (a) that hold an Australian financial services licence (**AFS Licence**) to provide financial services to retail and/or wholesale clients and their **OIG Corporate Authorised Representatives** (each an **OIG Licensee**);
  - (b) that provide registry services (**ORS**);
  - (c) that provide corporate trust services (including custody) (**OCTS**); and
  - (d) that provide fund administration services (**UFS**).
- 1.2. This policy is not intended to anticipate every situation in which bribery, corruption or fraud may arise. **OIG's Staff** are expected to use their common sense and sound judgement to ensure all **OIG's** financial services are provided efficiently, honestly and fairly.
- 1.3. **One Investment Group** may require an investment manager or other client to adopt this policy where it does not have a similar policy of its own.

## 2. Purpose of Policy

- 2.1. **One Investment Group** considers having an Anti-Bribery, Corruption and Fraud policy:
  - (a) demonstrates **OIG's** 'no-tolerance' position in respect of any bribery, corruption or Fraud in its business interests or the business interests of its associates which includes dealings with other businesses and governments (whether local, state; federal or international);
  - (b) demonstrates its commitment to ensuring appropriate controls are in place which set out **OIG's** requirement for all staff to adhere to in relation to the management of gifts and benefits; and
  - (c) reinforces the high standards of integrity and fair dealing underpinning **OIG's** values and what **OIG** expects from its Staff to protect and minimise any adverse impact on both Staff and **OIG's** reputation.

## 3. What is bribery, corruption, facilitation payments and fraud?

### What is bribery?

- 3.1. Bribery is any offering, giving, promising, receiving, accepting, or soliciting (either directly or indirectly) of anything of value as an inducement for an action of any person, whether in the private or public sector, which is illegal, unethical or involves a breach of trust in order to gain or retain an advantage in the course of business. The advantage can be commercial, regulatory, or personal in nature.
- 3.2. A bribe is an inducement or reward of anything of value such as cash, gifts, hospitality, fees, loans, rewards, reciprocal favours, business or employment opportunities, political or charitable contributions and a range of other direct or indirect benefits. A bribe can also take

the form of any 'kickback arrangement' or 'secret commission' in the form of money, gifts, preference, privilege or anything of value that alters or is intended to alter the behaviour of the recipient.

### What is corruption?

- 3.3. Corruption is the abuse of entrusted power, including the abuse of public office or power, for private gain. It is not limited to business dealings with a government and may include the misuse of private power in non-governmental business dealings.

### What is a facilitation payment?

- 3.4. A facilitation payment is any payment (no matter how large) made for the purpose of securing or expediting the performance of a routine government action. It is a form of bribery and corruption.

### What is Fraud?

- 3.5. Fraud is any dishonest or intentionally deceiving conduct that is actively committed to gain an unfair or illegal financial, political, or otherwise defined advantage.
- 3.6. Fraud can be committed by an individual against OIG, our corporate partners, associated businesses and other external parties.
- 3.7. Fraud can include forgery, money laundering, irregular payments or commissions, misuse of company or customer information, theft or misappropriation of cash or stock, company credit card or asset misuse and falsifying accounting records.

### Conduct which may amount to bribery, corruption or fraud

- 3.8. Below is a non-exhaustive list of conduct which may amount to bribery, corruption, or fraud:

- (a) Creating fraudulent employee records or failing to remove ex-employees from the company's records and knowingly paying a salary into the bank account of an unemployed or otherwise associated party.
- (b) Creating fake transactions or earnings to be paid into the fraudulent party's bank account.
- (c) Creating fake purchases or transactions of a bona fide supplier/retailer and substituting the supplier/retailer's bank account details with that of the fraudulent parties.
- (d) Obtaining or seeking bribes from business partners or associated parties.
- (e) Associates of the Staff providing services to the business at an inflated price
- (f) Unauthorised personal use of business resources.
- (g) Inflated or fake reimbursement claims.
- (h) Manipulation of financial records, data, or other information to receive performance-based bonuses.
- (i) Falsification of timesheets or clients' billings.

- (j) Private use of business accounts/credit cards for unsolicited personal purchases.
- (k) Provision of discounted or free goods and services to friends and associates.
- (l) Failing to declare any gift or benefit with an estimated value above \$500.

## 4. Anti-bribery. Corruption and Fraud Policy

- 4.1. One Investment Group will not provide or receive anything of value specifically with the expectation of receiving a favourable decision or special treatment across any of its dealings with other businesses and governments (whether local, state, federal or international).

### No Bribes

- 4.2. OIG Staff must not, either directly or indirectly, offer, give, authorise, request or receive bribes. A bribe does not actually have to take place – the promise to give or agreeing to receive a bribe is also prohibited.

### No facilitation payments

- 4.3. One Investment Group will not offer facilitation payments. If an OIG Staff member receives a request from a third party for a facilitation payment, that staff member must immediately report this to the Compliance Manager.

### Fraudulent Conduct

- 4.4. OIG Staff must not engage in fraudulent activities or assist any person in engaging in fraudulent activities including asset misappropriation, fraudulent accounting and financial reporting or corruption.

## 5. How does OIG manage the risk of bribery, corruption and fraud?

- 5.1. OIG's internal controls forming part of our overall risk management framework seek to manage the risk that staff may engage in bribery, corruption or fraud. The OIG Holdings Board:
- (a) ensures sufficient resources are allocated at OIG to meet the organisational needs to manage risks related to employee misconduct and fraud;
  - (b) promotes a culture and reporting mechanism which encourages staff to raise issues of legitimate concern including allegations of bribery, corruption and fraud;
  - (c) ensures that allegations of bribery, corruption or fraud are properly investigated; and
  - (d) ensures that conflicting responsibilities are not allocated to the same individual and that any single individual is prevented from being able to access, modify or use assets without authorisation or detection<sup>1</sup>;
  - (e) ensures that, wherever possible, procedure implemented at OIG has a maker and a checker<sup>2</sup>; and
  - (f) ensures that management takes steps to seek redress where OIG or a Client or Fund

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<sup>1</sup> ISMS control A.5.3

<sup>2</sup> ISMS control A.5.3

suffers a loss as a result of fraud, bribery or corruption.

- 5.2. Disciplinary action will be taken against any OIG staff member involved in bribery, corruption or fraud as they will be in breach of their obligations to act in the best interests of OIG, its Clients and Investors and to refrain from being placed in a position that could result in a conflict arising between their personal activities, financial affairs and their responsibility owed to any of OIG, its Clients and Investors.

### Political and charitable contributions

- 5.3. OIG Staff must consider the ramifications for OIG, its clients and its Funds before making a donation to any cause, charity or political party.
- 5.4. While Directors and Officers of an OIG company must not make donations to any political party, all other political and charitable contributions of greater than \$1,000 must be approved by CEO or Head of Risk & Compliance on a case-by-case basis (and will be disclosed in accordance with legislative requirements).

### Gifts and Benefits

- 5.5. OIG Staff must not seek, accept, offer or give (directly or indirectly) any payments, fees, loans, services or gifts from or to any person or other business entity as a condition of, or result of, doing business with them that could affect their judgement or give rise to a conflict of interest.
- 5.6. To avoid the perception that a gift or other benefit could affect their judgement, OIG Staff must not seek, accept, offer or give (directly or indirectly) any significant benefit without the prior approval of their Manager.
- 5.7. OIG Staff must report to the Compliance Manager the provision or receipt of any Significant Benefit for the Compliance Manager to record in the Gifts and Benefits Register.
- 5.8. If an OIG Staff member is offered or receives any gift or invitation that doesn't meet these standards, you should refuse politely and explain our policy on Gifts and Benefits.
- 5.9. If an OIG Staff member is unsure of whether providing or receiving a gift or benefit is within the accepted ethical boundaries as set out in this policy, they must consult with the Compliance Manager or the Head of Legal, Risk & Compliance.

### Fraud controls

- 5.10. All staff must comply with OIG's processes and procedures to prevent fraud events and must:
- (a) act in accordance with OIG's Code of Conduct including complying with all applicable laws and regulation relating to ethical business behaviour, procurement, personal expenses, conflicts of interest, confidentiality and the acceptance of gifts and benefits;
  - (b) adhere to all OIG controls related to separation of duties<sup>3</sup>, delegations of authority, asset reconciliation and reporting, insider trading and employee due diligence and

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<sup>3</sup> ISMS control A.5.3

screening;

- (c) seek advice from their Manager where a colleague's behaviour is perceived to be in breach of OIG's Code of Conduct, and report any suspected corrupt, criminal or unethical conduct to their Manager or in accordance with the process set out in the Whistle-blower Policy
- (d) protect the assets, including property and information<sup>4</sup>, of OIG and its Clients and Investors; and
- (e) keep confidential any information relevant to an investigation of suspected fraud. Information may not be disclosed except for the purposes of an investigation and no information relating to an investigation can be disclosed to any person or organisation who may be implicated in the case.

## 6. Reporting Bribery, Corruption or Fraud

- 6.1. Serious criminal and civil penalties may be incurred by OIG or OIG Staff personally if you are involved in bribery, corruption (including making or offering any facilitation payment) or fraud.
- 6.2. OIG is committed to ensuring that all OIG Staff have a safe, reliable and confidential way of reporting any suspicious activity. If you have any concerns or are unsure whether a particular act constitutes bribery, corruption or fraud, you are encouraged to raise these issues with your Manager or any member of the Compliance Team at the earliest possible time.
- 6.3. Subject to paragraph 6.5 below, OIG Staff must report to the Head of Risk & Compliance:
  - (a) any suspected or actual instances of bribery, corruption or fraud; and
  - (b) where they know or suspect another member of staff is in breach of this policy including having failed to report bribery, corruption or fraud.
- 6.4. Subject to paragraph 6.5 below, the Head of Risk & Compliance will report to the relevant Board any information received in relation to bribery, corruption or fraud.
- 6.5. All requests for advice on what constitutes bribery, corruption or fraud will be dealt with confidentially and your report may attract the protection described in OIG's *Whistle-blower Policy*.

## 7. Training and Compliance

- 7.1. The implementation of (including training on) and monitoring of compliance with this policy is undertaken in accordance with the *Enterprise-Wide Risk Management Framework*.
- 7.2. Compliance with this policy is mandatory and any actual non-compliance must be reported and assessed through the normal incident/ breach reporting process relevant to the member of staff involved. Any deliberate act of non-compliance by any employee may result in disciplinary action.

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<sup>4</sup> ISMS control A.5.33

## 8. Review of Policy

- 8.1. This policy will be reviewed at the intervals and in the manner described in the *Enterprise-Wide Risk Management Framework*.

## 9. Other relevant OIG Policies

- 9.1. In addition to the *Enterprise-Wide Risk Management Framework*, other OIG relevant policies are:
- (a) *AML/CTF Policy*;
  - (b) *Conflicts of Interest and Related Party Transaction Policy*;
  - (c) *Code of Conduct*; and
  - (d) *Whistle-blower Policy*.

## 10. Dictionary and Interpretation

- 10.1. In this policy, a reference to a person performing an act, for example *Director*, *Trustee Services*, that person may delegate the performance of the relevant act to another, for example *Manager*, *Trustee Services* provided they adequately supervise their delegate.
- 10.2. In addition to the terms defined in the Compliance Management Systems Framework, when used in this policy, the following capitalised terms have the meanings set out below:

Term	Meaning
<b>Head of Risk &amp; Compliance</b>	The person currently performing that role and in their absence, the person performing the role of Head of Legal.
<b>Significant benefit</b>	Is any goods, services or other benefits that are indicative of significant worth and includes: <ul style="list-style-type: none"> <li>(i) Loans of any amount</li> <li>(ii) Paid travelling expenses of greater than \$300</li> <li>(iii) Receiving or presenting gifts of more than \$300</li> <li>(iv) Receiving or providing entertainment that is unreasonable in the circumstances</li> <li>(v) Receiving or paying a secret commission</li> </ul> any other gift, benefit or service of \$300 or above