

Anti-Corruption and Bribery Policy

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Quality Manual 4.5, 7.1.6, 7.5

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1. OVERVIEW

KELLY Tillage (the “Company”) is committed to the highest standards of professional and business behaviour. As part of this commitment, the Company has a zero tolerance for bribery and/or corruption.

2. PURPOSE

This Policy sets out the commitments of the Company, to uphold behaviours to prevent bribery and corruption, and help protect Employees, Business Partners and the Company from any appearance or suggestion of unethical behaviour.

3. SCOPE

This Policy applies to all KELLY Tillage Directors, Officers, Employees and Representatives of KELLY Tillage.

For avoidance of any doubt, this Policy also applies to the Company’s Business Partners, including but not limited to, sales representatives, distributors, consultants, suppliers and joint venture partners (“Business Partners”).

This Policy is to be read in conjunction with the Whistleblower Policy (KEPO153), Whistleblower Procedure (KEPR151) and Grievances Procedure as detailed in the KT Employee Handbook (KEDOC158, Section 16).

This Policy may be amended by the Company from time to time.

4. POLICY STATEMENT

‘Bribe’ means any item of value or an advantage which is intended to change a person’s behaviour so that they act:

- a) Illegally;
- b) Unethically;
- c) Contrary to any duties they owe to their Employer; or

- d) Otherwise in breach of trust.

A 'Bribe' can take many different forms. For example, the acts below would be bribes if they were intended to influence conduct:

- a) Directly or indirectly promising, offering or authorising anything of value;
- b) Offering or receiving any kickback, loan, reward or other advantage;
- c) Giving aid, a donation or voting.

'Bribery' means giving a bribe and/or receiving a bribe. As a giver, it includes offering, promising, authorising or giving a bribe or inducement directly or indirectly. As a receiver, it includes demanding, requesting, receiving, accepting, authorising, soliciting, agreeing to accept, receive or take a bribe or inducement directly or indirectly.

Persons and/or organisations of the Company, as determined in the Scope of this Policy may not authorise, offer, promise or give a bribe or inducement to anyone in the public or private sector, and may not authorise, demand, request, accept, solicit, agree to accept, receive or take a bribe from anyone in the public or private sector.

'Corruption' involves misusing power which has been entrusted to someone (for example, by their employment or position) for personal gain.

In certain circumstances, conflicts of interest may lead to corruption. Conflicts of interest generally arise when a person is in a position to derive a personal or private benefit from actions or decisions made in their employment or other official capacity.

The acts below are examples of corruption:

- a) Money laundering;
- b) Embezzlement;
- c) Secret commissions (Kickbacks)
- d) Falsification of records; or
- e) Corruption of justice.

Bribery and Corruption can be direct or indirect and is not limited to financial payment and includes improper gifts, hospitality, benefits, loans, fees or other reward.

Persons covered in the Scope of this Policy are not to give or accept gifts or other benefits (such as hospitality or entertainment) that may compromise, or appear to compromise, their integrity and objectivity in performing their duties, or cause, or appear to cause a conflict of interest.

Under no circumstances may a gift be cash or cash equivalent be given or received (for example, cheques, money orders, credit, gift vouchers or gift certificates).

Where an Employee is in a situation where their employment duties or responsibilities may conflict or appear to conflict with their personal interests, Employees are to disclose the conflict to their Manager and the Managing Director.

Gifts and entertainment

The proper management of the giving and acceptance of gifts and entertainment is key to avoiding the risk they present as actual or perceived bribery or corruption.

Gifts and entertainment should only be given or accepted if they are:

- in good faith, occasional, reasonable and appropriate
- a normal business courtesy, and
- transparent.

An Employee should not accept gifts and entertainment:

- with the intent or prospect of influencing decision-making or other conduct
- with the intent obtaining any improper or undue advantage
- which are reasonably capable of being regarded in any way as a bribe, or
- in the form of cash, which includes prepaid cards or gift cards which can be redeemed for cash.

Prior to the giving or receiving of any gift(s) or entertainment by an Employee which exceeds AUD\$250 in a calendar year, the Employee must first obtain prior written approval from the Managing Director. If an Employee is in any doubt as to the appropriateness of any gift or entertainment, they should consult their Manager and the Managing Director before it is given or accepted.

Consequences

Any breach of this Policy by an Employee may result in disciplinary action (up to and including termination).

In certain cases, Employees who breach this Policy may also be subject to criminal and/or civil actions resulting in fines, penalties and in certain circumstances imprisonment which may apply under applicable laws.

KELLY Tillage reserves the right to recover any moneys from an Employee where an Employee has personally benefited as a result of, or arising from, a breach of this Policy.

5. RELATED POLICIES AND PROCEDURES

Employees have a responsibility to report instances of bribery and corruption, any suspicion of bribery or corruption, and any other wrongdoing. A failure to do so is considered a breach of this Policy.

Reporting is to be completed as per the Grievance Procedure (KEDOC158, Section 16) or if considered to be Reportable Conduct under the Whistleblower Policy KEPO153, then reporting is to be complete under the Whistleblower Procedure (KEPR151) in accordance with The Corporations Act 2001 (Cth).

In order to be covered by Professional Indemnity Insurance, KELLY Tillage may have to prove that the company 'has not discovered any employee fraud or dishonesty, burglary, robbery, disappearance, destruction, forgery, computer fraud or other crime losses, or any kidnap/ ransom or extortion losses, whether or not such loss would be covered by or claimed under an insurance policy'.

SIGNED:



Calvin Stead
Managing Director

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