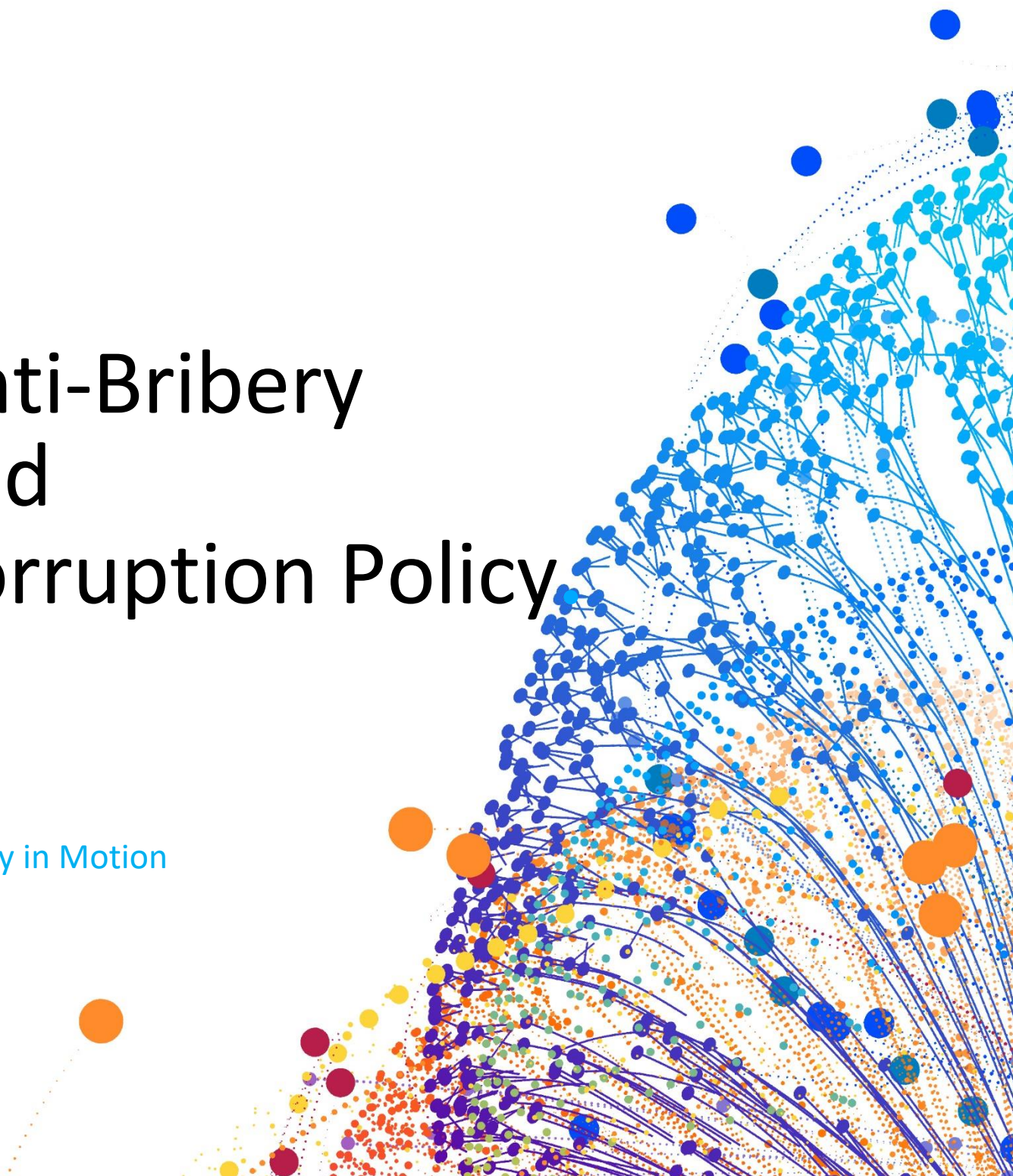




Anti-Bribery and Corruption Policy

Money in Motion



Anti-Bribery and Corruption Policy

1. Introduction and Purpose

EML Payments Limited (EML, Company) and its subsidiaries (Group) is committed to complying with the laws and regulations of the countries in which it operates and acting in an ethical manner, consistent with the principles of honesty, integrity, fairness and respect.

Bribery and improper conduct referred to in this policy are serious criminal offences for both EML and any individuals involved. They are also inconsistent with EML's values of Awesomeness, Simplicity, Openness and One Team.

Laws prohibiting the types of improper payments covered by this policy apply in all of the countries in which EML is based or operates. This Policy takes into consideration applicable global Anti-Bribery and Corruption legislation including but not limited to; the Australian Criminal Code, Australian Crimes Legislation Amendment (Combatting Foreign Bribery) Bill 2024 (CFB Bill), the US Foreign Corrupt Practices Act, the UK Bribery Act, the Irish Criminal Justice (Money Laundering and Terrorist Financing) (Amendment) Act 2021 and the Prevention of Corruption Acts 1889 to 2010.

The purpose of this policy is to:

- a. set out the expectations and responsibilities of the Group and EML personnel in observing and upholding the prohibition on bribery and related improper conduct;
- b. provide information and guidance on how to deal with instances of bribery and corruption.

2. Policy Application

This policy applies across the Group to all directors, officers and employees (including temporary workers and contractors), Associated Persons (including business partners, business introducers, intermediaries, consultants or third parties working on behalf of EML.

If a local entity needs to develop their own version of this Policy, the person responsible for the policy in the entity must consult this Policy to ensure the entity Policy complies with the Group Policy at a minimum but may impose additional requirements to the extent necessary to comply with applicable laws and business practices.

3. Policy Requirements

EML PERSONNEL MUST:

- a. comply with all applicable anti-bribery and corruption (AB&C) laws and regulations
- b. understand and comply with this policy
- c. not engage in bribery and corruption of any kind
- d. be alert to possible bribery and corruption in their business dealings; recklessness or turning a blind eye to such incidences is likely to be in breach of relevant laws or regulations and amount to a breach of this policy
- e. promptly report any suspected or actual incidents of bribery or corruption in accordance with this policy
- f. promptly report any requests for bribes, including facilitation payments and secret commissions
- g. comply with any relevant reporting and approval processes for gifts, entertainment or hospitality
- h. not offer or receive any gifts, entertainment, hospitality, political or charitable donations or sponsorships to induce an improper advantage to or from Public Officials (public, government officials, politicians (including spouse or other family members) or improperly influence a current or prospective customer or other third party.
- i. obtain Board approval for donations and sponsorship
- j. maintain accurate records of gifts, entertainment, and hospitality expenses
- k. not use employment opportunities as an inducement to act improperly to obtain or retain business or a business advantage, or to influence a Public Official for such purpose
- l. ensure bribery and corruption risk arising from EML's business activities is appropriately managed.

Anti-Bribery and Corruption Policy continued

4. Bribery & Corruption

Bribery involves the provision, or offer to provide or accept an undue benefit to another person (including a Public Official) with the intention of influencing an act or decision so as to gain a business or personal benefit or advantage. The most commonly identified form of bribery is bribery of public officials, however anti-bribery laws often extend to bribery in the private sector.

Bribery can take many forms. The benefit that is offered, given or accepted may be monetary or non-monetary. For example, it may involve non-cash gifts or invitations, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality. A bribe can occur where these things are offered to a spouse or family member, rather than the person 'being bribed' – e.g. a family member of a government official.

Bribery can also occur where an intermediary, agent or other third party is used to make an offer which constitutes a bribe to another person or where a bribe is made to an associate of a person who is sought to be influenced. For example, where an overseas representative of EML bribes a third party with the intention of benefitting the Group.

Corruption means the abuse of a position of employment, authority or trust to gain a business or personal benefit or advantage. It can also include making improper requests of Public Officials whereby the Public Official is asked to breach or contravene an applicable law or exceed their scope of authority.

Examples of "red flags" indicative of bribery and corruption are set out in **Annexure A**.

5. Facilitation Payments, Secret Commissions and Money Laundering

What are facilitation payments?

A facilitation payment is a minor payment to secure or expedite a routine government action by a government official or employee.

Despite facilitation payments being permitted under Australian law, they are prohibited under international legislation that can have extraterritorial effect, including the UK Bribery Act. Accordingly, such payments are prohibited under this policy.

What are secret commissions?

Secret commissions typically arise where a person or entity (such as an employee of EML) offers or gives a commission to an agent or representative of another person (such as a customer of EML) that is not disclosed by that agent or representative. Such a payment is made as an inducement to influence the conduct of the principal of the agent in their business.

What is money laundering?

Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

EML subsidiary companies have separate Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) Programs which must be adhered to by EML personnel.

6. Gifts, Entertainment and Hospitality

EML recognises that accepting or offering gifts, entertainment or hospitality of moderate value is customary and in accordance with local business practice in some countries and regions.

The practice of accepting or offering gifts, entertainment or hospitality varies between countries and regions. It is a matter to be approached independently and objectively by EML personnel and each subsidiary company. In particular, the utmost care must be taken to ensure that there can be no reasonable perception that the gift, entertainment or hospitality is intended to influence the relationship between EML and the recipient of the gift (or vice versa) in an improper or unprofessional way.

Gifts, entertainment and hospitality must never be solicited. Where the offer, provision or acceptance of gifts, entertainment or hospitality is permitted under this policy, utmost care must still be exercised. Where there is any doubt about any situation, the Group CEO or Company Secretary should be consulted.

Anti-Bribery and Corruption Policy continued

What gifts, entertainment and hospitality are prohibited?

EML PERSONNEL MUST:

- a. not make or accept gifts of money;
- b. not make or accept gifts or arrange or attend entertainment or hospitality in circumstances that could be reasonably regarded as unduly influencing the recipient or creating a business obligation on the part of the recipient;
- c. not make gifts to, or arrange entertainment or hospitality for, public officials or clients where the governing statute or internal policy prohibits the giving or receiving of gifts or attendance at entertainment or corporate hospitality. Further, due to special regulatory controls that often apply to public officials, all gifts, entertainment and hospitality involving public officials must be reported to and approved by the Group CEO; and
 - not make gifts to, or arrange entertainment or hospitality for, a particular person so regularly or frequently as to create an impression of impropriety; or
 - not request a gift or entertainment or hospitality in any circumstances
- d. not accept gift or hospitality with a value of more than AU\$500 without the prior written approval of the Group CEO.

7. Political and Charitable Donations

No donation or other financial contribution, whether to a charity, political party, candidate for an election or recipient which is controlled by or part or wholly owned by a government organisation or official may be made using company funds without EML Board approval.

8. Risk Assessment

EML must conduct risk assessments to identify and evaluate potential bribery and corruption risks associated with its operations, business relationships and geographic locations. EML must have methodologies to manage and treat bribery and corruption risk arising from its business activities. Bribery and corruption risk is considered a form of financial crime in the EML risk management taxonomy. Risk assessment, management and treatment is addressed through the following governance arrangements:

- Financial crime framework and controls
- Fitness and probity due diligence
- Risk Management Policy
- Code of Conduct Policy
- Conflict of Interest Policy
- Gifts and Entertainment Policy
- Third party due diligence
- Expense Policy
- Record keeping and maintenance of gift and entertainment registers.

9. Reporting Breaches and Suspicious Behaviour

EML personnel must report any breaches of, or suspicious conduct in relation to, this policy. This includes behaviour that makes EML personnel and others engaged in activities for EML feel threatened or under pressure to engage in improper conduct.

Reports should be made in accordance with EML's Whistleblower Policy. The Whistleblower policy affords all EML personnel with protections against reprisal, harassment or demotion for making a report.

10. Training of EML Personnel

To the extent applicable to their roles:

- a. new EML personnel will undertake training on this policy as part of their induction process; and
- b. existing EML personnel will receive regular updates on this policy as part of their ongoing training.

Anti-Bribery and Corruption Policy continued

If you have any questions about this Policy, or doubt about whether particular conduct may violate this Policy, you are encouraged to discuss the issue with a supervisor, senior manager, or the Company Secretary for guidance.

11. Consequences of a Breach

A breach of this policy by EML personnel may be regarded as serious misconduct leading to disciplinary action, which may include termination of employment. Conduct in breach of this policy may also expose an individual to criminal or civil liability and could result in imprisonment or in the imposition of a significant financial penalty.

12. Review of this Policy

The EML Board will review this policy annually or as required to ensure reports pursuant to, or breaches of, this Policy are appropriately recorded, investigated and responded to, that this Policy continues to operate effectively and confirm whether any changes are required to the Policy.

Only the EML Board can approve amendment of this policy.

Owner Group Risk & Compliance

Version 3

Version Date 25 November 2024

Annexure A – Potential Risk Scenarios – Bribery and Corruption

The following is a list of bribery and corruption “red flags” that may arise during the course of working for or providing services to the Group. The list is for illustrative purposes only and is not intended to be exhaustive.

If you encounter any of the following, you must report them promptly in accordance with section 9 of this policy.

1. You learn that a third party engages in, or has been accused of engaging in, improper business practices.
2. You learn that a third party has a reputation for paying bribes or requiring that bribes are paid to them.
3. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with a Group company, or carrying out a government function or process for a Group company.
4. A third-party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made.
5. A third-party requests that payment is made to a country or geographic location different to where the third party resides or conducts business.
6. A third party requests an unexpected additional fee or commission to ‘facilitate’ a service.
7. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
8. You learn that a colleague has been taking out a particular supplier for very expensive and frequent meals.
9. A third-party requests that payment is made to ‘overlook’ potential legal violations.
10. A third-party requests that an EML Group company provide employment or some other advantage to a friend or relative.
11. You receive an invoice from a third party that appears to be non-standard or customised.
12. A third party insists on the use of side letters or refuses to put terms agreed in writing.
13. You notice that EML has been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
14. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used or known by the Group company concerned.
15. You are offered an unusually generous gift or offered lavish hospitality by a third party.

Important Definitions

Public Official means any:

- officer, official, representative or employee of any government, government-owned or controlled entity, agency, ministry, or department of a Government (whether national, local or municipal), or any other entity empowered to act under any written law relating to public health, public utility, or that administers public funds (examples may include regulators, customs officials, Central Bank governors and ministers), or any person acting in an official capacity for any of the above (examples might include paid consultants to a government or public international organisation, advisors on special missions, intermediaries appointed or held out as authorised by government officials, or anyone deputised to act for a government);
- member of a legislative body;
- member of the judiciary;
- political party or any official of a political party, including any candidate for political office;
- officer or employee of a public international organization, such as the United Nations or the World Bank;
- any individual who holds or performs the duties of an appointment, office or position created by custom or convention, including, potentially, some tribal leaders and members of royal families; or
- immediate family member (meaning a spouse, dependent child, or household member) of any of the above.

Third Party is any individual or entity (not Staff or part of EML) with whom EML has or plans to enter a business relationship. A Third Party may include, but is not limited to, persons or entities that:

- provide goods or services to EML (e.g., contractors, external consultants, suppliers, vendors, brokers, advisers, custodians, asset managers);
- act for or on behalf of EML (e.g., agents, intermediaries, introducers or representatives); or
- enter or maintain a business partnership or relationship with EML (e.g., joint venture, partners, consortia partners or general business partners).