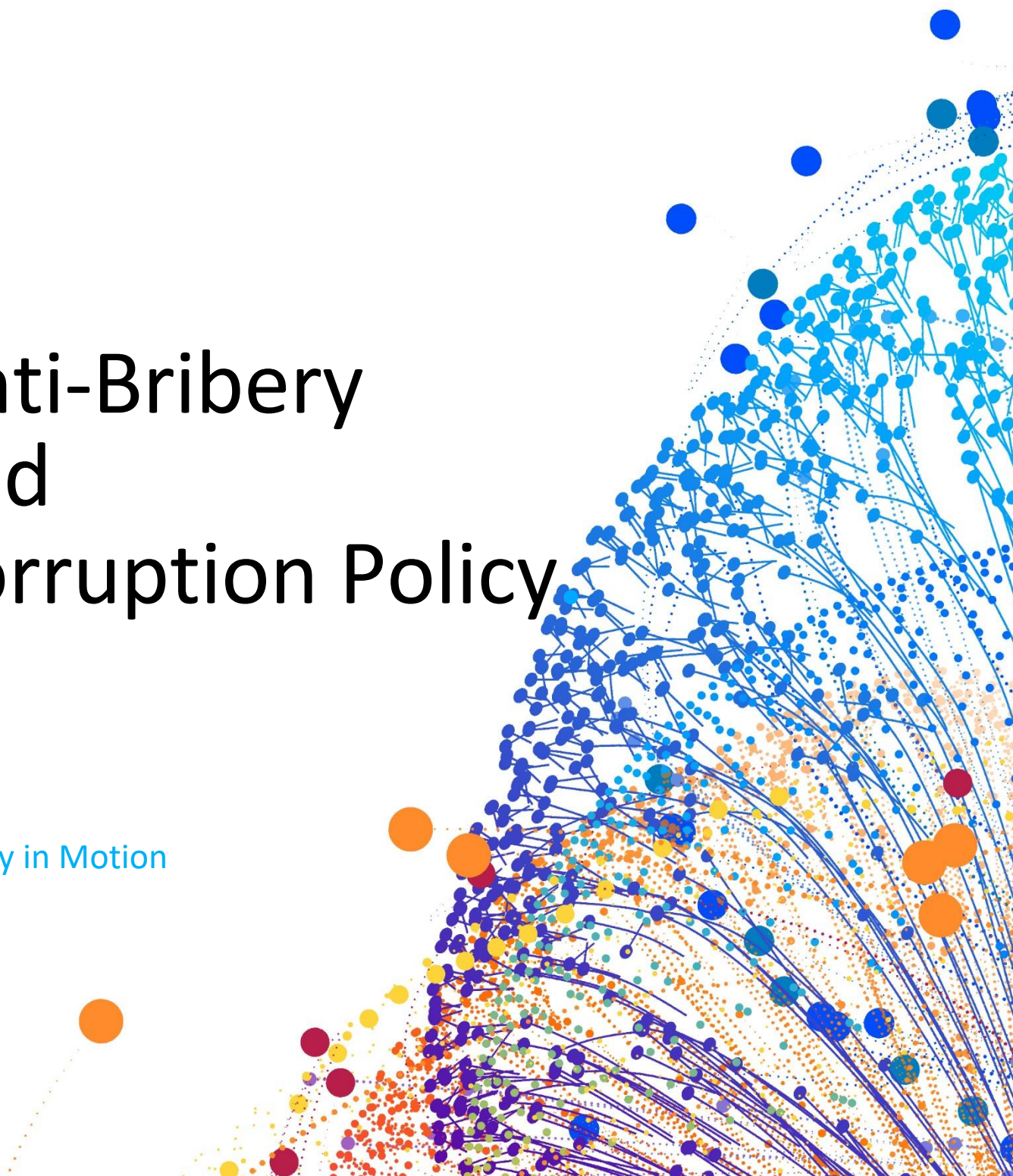




Anti-Bribery and Corruption Policy

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 the countries in which EML is based or engages in trading activities. Many laws, such as the Australian Criminal Code, the US Foreign Corrupt Practices Act, and the UK Bribery Act, have world-wide application.

The purpose of this policy is to:

- a. set out the responsibilities of the Group and EML personnel in observing and upholding the prohibition on bribery and related improper conduct; and
- 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 and employees of EML (**EML personnel**).

3. Policy Requirements

EML PERSONNEL MUST:

- a. understand and comply with this policy.
- b. not give, offer, accept, or request bribes, facilitation payments, secret commissions or other prohibited payments or engage in money laundering or cause any of them to be given, offered, accepted, or requested.
- c. comply with any relevant reporting and approval processes for gifts, entertainment, or hospitality.
- d. not offer or receive any gifts, entertainment, or hospitality to or from public or government officials or politicians (including spouse or other family members), without written approval from the Managing Director and Group Chief Executive Officer (Group CEO).
- e. obtain Board approval for donations and sponsorship.
- f. maintain accurate records of gifts, entertainment, and hospitality expenses; and
- g. be vigilant and report any breaches of, or suspicious behaviour related to, this policy.

4. Bribery

WHAT IS BRIBERY?

Bribery involves the provision, or offer to provide, an undue benefit to another person with the intention of influencing that person in the exercise of their duties, with the aim of attracting new business, keeping existing business or securing a business advantage which is not legitimately due. 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 bribes a third party with the intention of benefitting EML.

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

Anti-Bribery and Corruption Policy continued

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.

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.

Anti-Bribery and Corruption Policy continued

8. Maintain Accurate Records

All expenditure by EML personnel, including on gifts, entertainment and hospitality must be included in expense reports and approved in accordance with the relevant EML Group company expense policy.

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.

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 Governance, Risk & Compliance

Version 2

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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 illustration 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.

References below to “third party” means any individual or organisation EML comes into contact with during the course of its business and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisors and government and public bodies, including their advisors, representatives and officials, politicians, and political parties.

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 request 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 request that payment is made to ‘overlook’ potential legal violations.
10. A third-party request 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 or 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.