

# Anti-Bribery and Corruption Policy

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## Netwealth Group Limited

### Approved and adopted by:

- Netwealth Investments Limited (ABN 85 090 569 109) (AFSL 230975) (in the capacity of RE and Operator) on 29 September 2021
- Netwealth Group Limited (ABN 84 620 145 404) on xx September 2021
- Netwealth Superannuation Services Pty Ltd (ABN 80 636 951 310) (AFSL 528032) (RSE Licence L0003483) on 29 September 2021

### Document classification: General Use.

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### Document Version Control:

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Frequency of Review	Annually
Date of next scheduled review	September 2022
Regulator	APRA, ASIC, AUSTRAC, ASX
Legislative framework	<ul style="list-style-type: none"><li>• ISO 31000:2018 Risk Management - Principles and Guidelines</li><li>• ASX Corporate Governance Council's Principles and Recommendations (fourth edition)</li></ul>

# 1 Document Overview

## 1.1 About the document

The Anti-Bribery and Corruption Policy (**the Policy**) is applicable to each of the Netwealth entities who have formally adopted the policy (as detailed on the cover of the Policy). Netwealth is committed to maintaining a high standard of integrity and good corporate governance. The Policy forms part of our risk management framework and is used to inform employees of their duties while working at Netwealth. Netwealth requires all staff to act fairly and efficiently with others.

## 1.2 Roles and responsibilities

The following table sets the roles and responsibilities of those involved in implementing and monitoring the Policy.

Role	Responsibilities
Netwealth entity boards who have adopted this Policy (Board)	<ul style="list-style-type: none"><li>• Approve the Policy</li><li>• Assess bribery and corruption risks and issues in accordance with the Policy</li><li>• Overall responsibility for the bribery and corruption control resources and monitoring to achieve the objectives set out in the Plan</li></ul>
Compliance and Risk Management Committee (CRMC) / Audit Risk and Compliance Committee (ARCC)	<ul style="list-style-type: none"><li>• Monitor compliance with the Policy and report risks and issues to the Board as applicable</li><li>• Review and provide feedback on the Policy to R&amp;C</li><li>• Recommend the Policy to the Board for approval</li></ul>
Executive Committee (Management)	<ul style="list-style-type: none"><li>• Champion the implementation and principles of the Policy</li><li>• Proactively promote compliance with the Policy</li><li>• Report any breaches of the Policy to Risk and Compliance and Human Resources</li><li>• Ensure controls are put in place, monitored and managed to mitigate bribery and corruption risks</li><li>• Assist as directed, with the investigation of any suspicious activity</li></ul>
Office of the Trustee (OTT)	<ul style="list-style-type: none"><li>• Review the Policy on behalf of the Trustee to ensure that it complies with legislation and the Trustee's requirements</li><li>• Recommend the Policy to the ARCC to take to the Board</li></ul>
Risk and Compliance (R&C)	<ul style="list-style-type: none"><li>• Recommend the Policy to the CRMC to take to the Board</li><li>• Keep informed on the latest trends, guidance and publications</li><li>• Monitor day to day compliance with the Policy, reporting issues and risks to the CRMC/ARCC as applicable</li><li>• Implement and educate staff to ensure their understanding of the principles of the Policy</li><li>•</li></ul>
People and Culture (P&C)	<ul style="list-style-type: none"><li>• Manage any breach of the Policy, giving consideration of the severity of the breach, and taking appropriate disciplinary management actions, as required, which may include issuing a warning to or dismissal of the Employee</li></ul>

	<ul style="list-style-type: none"> <li>• Work with R&amp;C and Management where appropriate, particularly if the matter relates to an employee and is reportable to an enforcement authority</li> </ul>
Employees (including OTT employees)	<ul style="list-style-type: none"> <li>• Follow the guidelines of the Policy</li> <li>• Act with honesty and integrity</li> <li>• Be alert to suspicious activity and report any actual or suspected breach to Management, P&amp;C or R&amp;C, immediately</li> <li>• Attend training sessions on bribery and corruption</li> </ul>
Internal Audit	<ul style="list-style-type: none"> <li>• Review (as required by the Board) the adequacy of the Group's Anti-Bribery and Corruption Policy and Controls</li> <li>• Immediately inform Management on any suspected bribery or corruption</li> </ul>

### 1.3 Definitions

Term	Definition
Bribe	Anything of value given, offered, promised, accepted, requested or authorised (directly or indirectly) in exchange for an action that provides the other with an advantage, benefit or outcome. Receipt or payment of a bribe is considered Improper Conduct.
Control	A process, policy or practice that acts to minimise risk.
Corruption	Dishonest activity in which an Employee acts or attempts to act contrary to the Group's interest and abuses or attempts to abuse their position of trust to achieve personal gain or advantage for themselves or another person or entity (AS8001-2008). Corruption is considered Improper Conduct.
Dishonest Activity	Dishonest activity is defined as activity causing actual or potential financial loss to any person or entity including thefts of money or other property and where deception is used at the time, immediately before or immediately following the activity. This includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position for personal financial benefit (AS8001-2008). Dishonest Activity is considered Improper Conduct.
Employee	Any staff member (contract or otherwise) of an entity who has adopted the Policy or any other person(s) employed for the purpose of providing services to the Group.
Exception Reporting	A report that identifies a list of abnormal or unusual accounts or transactions that fall outside of a specified range.
Improper Conduct (as defined in the Whistleblower Policy)	Includes any of the following, but is not limited to the following: <ul style="list-style-type: none"> <li>• Illegal activities (theft, fraud, bribery, corruption, drug use, violence, sexual harassment and property damage);</li> <li>• Unsafe work practices (discrimination, bullying);</li> <li>• Intentional regulatory breaches</li> <li>• Regulatory breaches where you believe Netwealth Management or R&amp;C or the Board are unaware of or may not be being handled correctly;</li> <li>• Misconduct, unethical conduct or policy violations; or</li> <li>• Deliberate concealment of the above.</li> </ul>
Investors	Any member of the Super Fund, Investor of the GSS Funds or IDPS and any other person who has engaged NIL for the provision of services.
Partner	Any dealer, adviser or authorised representative who has entered an arrangement with NIL for the provision of services to Investors.

Protecht	The Risk and Compliance tool used for managing controls.
Suspicious Matters	<p>Where a reporting entity forms a suspicion on reasonable grounds that:</p> <ul style="list-style-type: none"> <li>• A person (or their agent) is not the person they claim to be, or</li> <li>• Information the reporting entity has may be: <ul style="list-style-type: none"> <li>○ Relevant to investigate or prosecute a person for an evasion of tax law or an offence against a Commonwealth, state or territory law;</li> <li>○ Of assistance in enforcing the Proceeds of Crime Act 2002 or a state or territory law that corresponds to that Act or its regulations;</li> </ul> </li> <li>• Providing a designated service that may be: <ul style="list-style-type: none"> <li>○ Preparatory to committing an offence related to money laundering or terrorism financing, or</li> <li>○ Relevant to the investigation or prosecution of a person for an offence related to money laundering or terrorism financing.</li> </ul> </li> </ul> <p>Where a Suspicious Matter or any other form of money laundering or terrorism financing is suspected, these are considered Improper Conduct and a report may be made via Netwealth's Whistleblowing Policy or directly to Management. Where money laundering or terrorism financing is suspected, Netwealth will act in accordance with the AML Program.</p>
Third Party	Any contracted supplier of services, systems or technology to the Group.
Whistleblowing	The act of exposing any kind of information or activity that is deemed to be Improper Conduct.

## 2 Bribes and Corruption

### 2.1 Prohibition of Corruption and other unfair dealings

This Policy prohibits Employees from using their position and the power of that position for personal gain or advantage for themselves or another person or entity.

The Policy always applies to Employees regardless of whether the Employee is on leave or not based in Australia at the time.

All Employees are always required to make a clear distinction between the interests of Netwealth and their private interests and must avoid conduct that would expose the Employee to a possible conflict. This includes but is not limited to the misuse of privileged information, misrepresentation of information or Improper Conduct. Employees should refer to the Netwealth Conflict Management Policy for more information on how to identify, disclose and manage any potential or likely conflict.

### 2.2 Bribes, facilitation payments and money laundering

This Policy prohibits Employees from offering or receiving a Bribe, a facilitation payment and or engaging in any act that could be considered money laundering.

Facilitation payments are payments made to expedite or facilitate the occurrence of an activity, agreement or other outcome. Facilitation payments may be small and minor such as the payment to expedite the production of an action or could be major to facilitate agreement to a deal or engagement. Employees should consider the purpose and particularly the recipient of any payment and seek guidance from Legal, Risk and Compliance if they are unsure about the payment.

Money laundering involves the act of concealing or attempting to conceal illegal funds and / or disguising those funds to give the appearance that they are legitimately obtained. If you suspect a client or person is attempting to money launder please raise this immediately with Risk and Compliance. The AML Program provides further information in relation to money laundering, terrorism and the rules that should be applied in these circumstances.

## 3 Gifts and Hospitality

### 3.1 Overview

We acknowledge that during the normal course of business, gifts and entertainment of a nominal value are sometimes exchanged with external parties. Netwealth aims to sustain constructive ongoing relationships with external parties we are doing business with, or who seek to do business with us. These are generally made in accordance with business practice and would include meals and events such as sport, theatre or culture.

The exchange of gifts and entertainment can however give rise to a conflict between the interests of Netwealth and the interests of the Employee involved. Netwealth prohibits the giving or receipt of gifts or entertainment which are outside the parameters set in this Policy.

Employees must understand their obligations in receiving, accepting / declining and recording of gifts and entertainment and must exercise good judgement in all circumstances.

Netwealth Employees should contact Risk and Compliance, if they are unsure of whether the gift / hospitality to be received or given may be appropriate.

All gifts and entertainment with a value over \$50 per Employee must be reported to Risk and Compliance to be recorded in the Gift Register. This is applicable even if you intend to decline the gift or entertainment.

### 3.2 Gift assessment

**Gifts in the form of cash, loans, securities or their equivalent are not to be offered or accepted.**

**It is also prohibited to offer or accept gifts or entertainment from government officials or regulatory bodies, e.g. ASIC or APRA, other than working lunches in the ordinary course of business.**

Netwealth requires that all Employees apply caution before accepting any offer of a gift or entertainment. A procedure and assessment process is contained in Appendix B for Employees to make this process easier.

Employees must apply caution even where gifts or entertainment are of nominal (lower) value. While of lower value, they may not be appropriate to accept, including:

- Gifts with nominal value but of limited availability or otherwise highly desirable, e.g. tickets to certain sporting events, concerts or special events; and
- Gifts of nominal value where it is one of several offers to/from the same party e.g. a series of lunches from the same organisation.

### 3.3 Gift and entertainment thresholds

Netwealth has in place thresholds for the acceptance of gifts or entertainment. Gifts or entertainment over these thresholds must be declined.

### 3.4 Provision of gifts or entertainment

Netwealth has in place a threshold for giving and providing gifts or entertainment. These may not be exceeded without the approval of the Board.

No gift, entertainment or hospitality is to be offered to any government officials or regulatory bodies other than working lunches, coffee, snacks etc in the course of business (for example the provision of a sandwich lunch, morning tea, and afternoon tea during a Regulator site visit).

### 3.5 Political donations

Netwealth does not make political donations in any country.

### 3.6 Charitable contributions

Netwealth facilitates ways for Employees to support causes and charities of their choice and encourages Employees to volunteer. Employees are also encouraged to take part in fund raising across the business and to select those charities their fundraising is to support. Netwealth will often match donations made by Employees to these charities.

Employees should be careful to understand and ensure that their charitable contributions are not used as a scheme to conceal Improper Conduct.

Netwealth is from time to time asked to support charities by its Suppliers or Third Parties. Netwealth only allows the payment of a charitable contribution to an organisation that has a deductible gift recipient status with the Australian Taxation Office and will not make the payment to a Third Party to be made to that charity. Netwealth limits the amount of a charitable donation requested by a Supplier or Third Party to \$5,000 and to an individual who is part of a Supplier or Third Party (e.g. payment to an adviser's 'September' or 'Marathon' donation page) to \$500.

All donations by Netwealth that are over \$500 must be approved by the Joint Managing Director and notified to the Risk Administration Analyst or General Manager, Legal Risk and Compliance for recording in the Charitable Contributions Register and included in Netwealth's Annual Report.

## 4 Risk management, prevention and detection

This Policy forms part of Netwealth's Risk Management Framework and as such Netwealth seeks to put in place Controls which assist in the prevention and detection of bribery and / or Corruption. Information in relation to how Netwealth does this is for internal use only. Employees involved in such risk management and Control planning should refer to Netwealth's Fraud, Bribery and Corruption Control Plan which is incorporated in the Netwealth Group Fraud Policy.

## 5 Training

Netwealth provides training on this Policy at least once in every financial year. Training is first supplied at induction. Training may be provided face to face or electronically. Records of completed training sessions are recorded. Failure to complete training is considered a breach of this Policy.

## 6 Whistleblowing

If an Employee or external party that suspects a fraudulent or corrupt activity or any other Improper Conduct is taking place which involves Netwealth, its Employees, Third Parties or Partners, that person or company is encouraged to raise their concerns in accordance with the Group Whistleblowing Policy. The Policy allows for the raising of matters with Management and the Board, either directly or through confidential means. The Whistleblowing Policy is available on Netwealth's corporate website.

The Board cannot prevent a matter being reported where done in accordance with the Group Whistleblowing Policy.

## 7 Breaches of this Policy

We regard our Bribery and Corruption obligations very seriously. Breaches of this Policy may lead to investigations, temporary or permanent suspension, disciplinary action and dismissal in serious cases. Netwealth will follow the Netwealth Performance and Conduct Policy.

Organisations involved in Bribery and Corruption may incur serious criminal and civil penalties, along with reputational damage.