

# Anti-Bribery and Corruption Policy

Netwealth Group Ltd

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## Netwealth Group Limited

### Approved and adopted by:

- Netwealth Group Limited (NWL) (ABN 84 620 145 404) on 20 December 2023
- Netwealth Investments Limited (NIL) (ABN 85 090 569 109) (AFSL 230975) on 20 December 2023
- Netwealth Superannuation Services Pty Ltd (NSS) (ABN 80 636 951 310) (AFSL 528032) (RSE Licence L0003483) on 21 December 2023

### Document classification: General Use.

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## 1.0 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. We have zero tolerance for any illegal acts of bribery or corruption and are committed to investigating such acts to the fullest extent. This Policy aims to raise awareness of bribery and corruption prevention, and to communicate the approach to the detection, reporting, investigation and rectification of such events and conduct.

The Policy forms part of our Risk Management Framework (**RMF**) and is used to inform Employees of their duties while working at Netwealth. Netwealth requires all Employees to act fairly and efficiently with others. Effective bribery and corruption control requires the commitment and involvement of all Employees, contractors, customers and external service providers. It is therefore imperative that all Employees are aware of, and can recognise, the types of illegal behaviours that may occur and understand the risks posed to Netwealth. Employees must remain continually vigilant of such conduct and must speak up if they become suspicious.

### 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 ( <b>Board</b> )	<ul style="list-style-type: none"><li>• Review and approve the Policy;</li><li>• Oversee Bribery and Corruption risks and issues in accordance with the Policy; and</li><li>• Overall responsibility for the Bribery and Corruption Control resources and monitoring.</li></ul>
Compliance and Risk Management Committee ( <b>CRMC</b> ) / Audit, Risk and Compliance Committee ( <b>ARCC</b> )	<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; and</li><li>• Recommend the Policy to the Board for approval.</li></ul>
Executive Committee ( <b>Executive</b> )	<ul style="list-style-type: none"><li>• Proactively promote the principles of and compliance with the Policy;</li><li>• Report any breaches of the Policy to R&amp;C and P&amp;C;</li><li>• Have Controls in place, which are monitored and managed to mitigate Bribery and Corruption risks; and</li><li>• Assist as directed, with the investigation of any suspicious activity.</li></ul>
Office of the Trustee ( <b>OTT</b> )	<ul style="list-style-type: none"><li>• Review the Policy on behalf of Netwealth Superannuation Services Pty Ltd.</li></ul>
Risk and Compliance ( <b>R&amp;C</b> )	<ul style="list-style-type: none"><li>• Recommend the Policy to the CRMC and ARCC for Board approval;</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; and</li><li>• Implement and educate Employees to support their understanding of the principles of the Policy.</li></ul>

Role	Responsibilities
People and Culture (P&C)	<ul style="list-style-type: none"> <li>Provide support in connection with disciplinary actions where required, which may include issuing a warning to or dismissal of the Employee.</li> </ul>
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 the Executive, P&amp;C or R&amp;C, immediately; and</li> <li>Complete mandatory training on Anti-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; and</li> <li>Immediately inform the Executive of any suspected Bribery or Corruption.</li> </ul>

### 1.3 Definitions

Term	Definition
Bribe/Bribery	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.
Control	A process, policy or practice that is designed to operate in a manner to minimise risk.
Corruption	Dishonest Activity in which an Employee acts or attempts to act contrary to Netwealth'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.
Disclosable Matter	<p>Any suspected or actual misconduct, or improper state of affairs in relation to Netwealth.</p> <p>Examples include, but are not limited to, the following:</p> <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), either in Netwealth, in any Third Party or their underlying supply chains;</li> <li>Regulatory breaches;</li> <li>Any instances of modern slavery including human trafficking and/or human rights abuses;</li> <li>Misconduct, unethical conduct or policy violations;</li> <li>Information about actual or suspected misconduct, or an improper state of affairs or circumstances in relation to Netwealth; or</li> <li>Information that Netwealth, or any officer or Employee of Netwealth, has engaged in conduct that: <ul style="list-style-type: none"> <li>contravenes or constitutes an offence against certain legislation including the Corporations Act 2001 (Cth); the Australian Securities and Investments Commission Act 2001 (Cth); Financial Sector (Collection of Data) Act 2001 (Cth); and Superannuation Industry (Supervision) Act 1993 (Cth)</li> <li>represents a danger to the public or the financial system; constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.</li> </ul> </li> </ul>

- Deliberate concealment of the above.

Disclosable Matters generally do not include personal work-related grievances. Such matters are managed in accordance with the Netwealth Group Performance and Conduct Management Standard.

In some circumstances, a personal grievance may be a Disclosable Matter if it:

- Relates to detriment that has been suffered or is threatened to the person who has raised a concern about other suspected or actual Disclosable Matters; or
- Relates to both a personal work-related grievance and a Disclosable Matter.

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. Dishonest Activity is considered a Disclosable Matter.
Director(s)	Any Director of Netwealth Group Limited and its subsidiary entities.
Employee	All Netwealth temporary Employees, permanent Employees, contractors and Directors.
Electioneering	Taking part actively in a campaign to be elected to a public office.
Exception Reporting	A report that identifies a list of abnormal or unusual accounts or transactions that fall outside of a specified range.
Facilitation Payment	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 an agreement to a deal or engagement.
Investors	Any member of the Netwealth Superannuation Master Fund (NSMF), Investor of the GSS Funds, Netcash and Netcash 31-day Notice Fund, the Netwealth Managed Account Service (NMAS) or IDPS Multi-Asset Portfolio Service (MAPs), and any other person who has engaged NIL for the provision of services.
Netwealth	Means Netwealth Group Limited and all subsidiary entities, including all Employees, Directors and Third Parties acting on behalf of Netwealth.
Protecht	Netwealth's Governance, Risk and Compliance system.
Suspicious Matters	Where a reporting entity forms a suspicion on reasonable grounds that: <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 which 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; or</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> </ul> </li> </ul>

- Relevant to the investigation or prosecution of a person for an offence related to money laundering or terrorism financing.

Third Parties	Any contracted supplier of services, systems or technology to Netwealth.
Whistleblowing	The act of exposing any kind of information or activity that is a Disclosable Matter.

## 2.0 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 applies to Employees regardless of whether they are on leave or are located outside of Australia at the time of such conduct.

All Employees are required to make a clear distinction between the interests of Netwealth, Investors 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 if it relates to a Disclosable Matter.

Corruption is considered a Disclosable Matter and a report may be made via Netwealth’s Group Whistleblowing Policy or directly to the Executive.

Employees should refer to the Group Conflicts Management Policy and/or the NSS Conflicts 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.

Receipt or payment of a Bribe is considered a Disclosable Matter and a report may be made via Netwealth’s Group Whistleblowing Policy or directly to the Executive.

Employees should consider the purpose and particularly the recipient of any payment, and seek guidance from R&C if they are unsure about the Facilitation 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 an Employee, Investor or other person is attempting to launder money, please raise this immediately with R&C. Netwealth’s AML/CTF Program provides further information in relation to money laundering, terrorism financing and the rules that apply in these circumstances.

Where a Suspicious Matter or any other form of money laundering or terrorism financing is suspected, these are considered Disclosable Matters and a report may be made via Netwealth’s Group Whistleblowing Policy or directly to the Executive.

## 3.0 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 out in this Policy, the Group Conflicts of Interest Policy and the NSS Conflicts Management Policy.

Employees must understand their obligations in offering, receiving, accepting, declining, and recording gifts and entertainment, and must exercise good judgement in all circumstances. Forms of gifts and hospitality are considered under the Group Conflicts of Interest Policy and/or the NSS Conflicts Management Policy; however, they may also be considered forms of bribery. If an Employee has offered or received a gift or entertainment offer, for the purpose of attempting to persuade the receiver to act in the givers favour by such offers, and/or where the giver has provided explicit or an implied expectation of something in return resulting in improper conduct), this may be considered bribery. R&C should be notified immediately when an Employee becomes suspicious of any forms of attempted bribery, and Employees must not offer or accept gifts or entertainment offers in these circumstances, regardless of the cost.

Netwealth's Employees must also refer to the Group Conflicts Management Policy, the NSS Conflicts Management Policy and this Policy to determine the requirements on whether a gift or entertainment should, or can be, offered or accepted. If an Employee is still unsure whether they can offer or accept the gift or entertainment, they should contact R&C for further assistance before offering, accepting or declining.

Once relevant approvals have been sought, R&C must be notified of any accepted gifts and entertainment with a value above \$50, or declined gifts and entertainment<sup>1</sup> with a value above \$300 with the following information:

- Estimated dollar value;
- Date the gift/entertainment was offered or received, date of event (if applicable);
- Sender details (company and individual giver, if possible);
- Name of intended recipient/s; and
- Whether the gift was accepted or declined and the date it was accepted or declined.

### 3.2 Gift assessment

Gifts in the form of cash, loans, securities or their equivalent are prohibited and may not 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.

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<sup>1</sup> For Netwealth Directors, the reporting of declined gifts and entertainment is only required in respect to gifts or entertainment offers received which relate to the Director's position at Netwealth.

Netwealth requires that all Employees apply caution before accepting any offer of a gift or entertainment.

Employees must apply caution even where gifts or entertainment are of nominal (lower) value. While of lower value, there are circumstances where it is not appropriate to accept, including multiple gifts of nominal value from the same party which together are valued above \$50.

### **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. Please refer to the Group Conflicts of Interest Policy for further details.

### **3.4 Provision of gifts or entertainment**

Netwealth has in place a threshold for giving and providing gifts or entertainment. Please refer to the Group Conflicts of Interest Policy for further details. These may not be exceeded without the specified approvals.

### **3.5 Political expenditure and association**

Netwealth has zero tolerance for political Bribery and Corruption. Netwealth does not make political donations in any country to any political party, politician, government official or candidate for public office in the form of a financial payment, cash or money, that would reasonably give rise to a perception that Netwealth favours a specific political party. This includes any political or lobbying related expenditure such as sponsorships, memberships, payments to attend political events or gifts or entertainment to be given to political stakeholders or senior government officials. No gift, entertainment or hospitality is to be offered to any government officials or regulatory bodies other than working lunches, coffees, etc in the course of business (for example, the provision of a sandwich (or similar) lunch, morning tea, and afternoon tea during a Regulator site visit).

Attendance at political functions on behalf of Netwealth is permitted where there is a legitimate business reason. Attendance at these functions must be approved by both the Employee's relevant Executive and the CEO & Managing Director (CEO). A record of attendance (and the cost of attendance) is to be provided to, and maintained by, R&C.

Netwealth does not engage in Electioneering in any country. Any dealings with political parties, politicians, government officials or candidates for public office undertaken by Netwealth which relate to the Group and its business activities must be conducted at arm's length to avoid any perception of gaining an advantage.

Employees may have involvement with political parties in their own personal capacity; however, they must not engage in such activities purporting to be on behalf of Netwealth, or express that their views are the views of Netwealth.

### **3.6 Not-for-profit contributions**

Netwealth facilitates ways for Employees to support causes and not-for-profit organisations of their choice and encourages Employees to volunteer. Employees are also encouraged to take part in fundraising across the business and to select those not-for-profit organisations their fundraising is to support. Netwealth will often match donations made by Employees to these not-for-profit organisations.

Employees should be careful to understand that their not-for-profit contributions are not used as a scheme to conceal any inappropriate conduct.

Netwealth from time to time is asked to support not-for-profit organisations by its Third Parties. Netwealth only allows the payment of a not-for-profit 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 not-for-profit organisation. Netwealth generally limits the amount of a donation requested by a Third Party or to an individual who is part of a Third Party (e.g., payment to a Partner's 'September' or 'Marathon' donation page).

All donations by Netwealth that are not included in the annual budget process must be approved by the CEO and notified to Finance for recording in the Not-for-Profit Contributions Register and included in Netwealth's Annual Report.

## 4.0 Risk management, prevention and detection

This Policy forms part of Netwealth's RMF, 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 Control Plan.

## 5.0 Reporting

If Employees have any concerns relating to potential Bribery, Corruption or Fraud they should report the concerns directly to:

- The Chief Risk Officer or a member of the Legal, Risk and Compliance Team;
- The P&C team; or
- A Manager, or Executive of their business unit.

## 6.0 Training

Netwealth provides annual training on this Policy to all Employees, excluding Directors. New Employees are provided this training as part of the onboarding process. Records of completed training sessions are maintained by the Learning & Development team. Failure to complete training is considered a breach of this Policy.

## 7.0 Whistleblowing

If an Employee suspects that a Disclosable Matter has occurred or is occurring the Employee may also raise their concerns in accordance with the Netwealth Group Whistleblowing Policy.

## 8.0 Breaches of this Policy

We regard our Bribery and Corruption obligations very seriously, as organisations involved in Bribery and Corruption may incur serious criminal and civil penalties, along with reputational damage.

Breaches of this Policy may lead to investigations, temporary suspension, disciplinary action and in serious cases, dismissal, in accordance with the Netwealth Group Performance and Conduct Management Standard. Breaches of this Policy may also result in external reporting to the regulators in accordance with the Incident, Issue and Breach Handling Policy.