



Anti-bribery and Corruption Policy

1. Background and Purpose

Bribery and corruption have a serious impact on the social, economic and political environment of many countries including Australia. Bribery is not a victimless crime. It undermines human rights and erodes confidence in the democratic process and the legitimacy of a government.

Talius Group Limited (“Talius” or “the Company”) is committed to responsible corporate governance and to conducting business in an honest and ethical manner in accordance with the laws of the jurisdictions it operates in. Honesty and integrity are considered integral to the Company’s values and the way Talius and its subsidiaries operate their businesses. Conduct associated with bribery, corruption and dishonesty is inconsistent with these values and against the law and may result in the Company and individual company employees being prosecuted.

This Anti-bribery and Corruption Policy (Policy) prohibits the Company’s Personnel (defined below) from engaging in activity that constitutes bribery or corruption. This Policy supports the Company’s overall corporate governance framework.

2. Application of this Policy

This Policy outlines the responsibilities of the Company’s Personnel in observing and upholding the prohibition on bribery, corruption and related improper conduct as well as providing information and guidance on how to recognise and deal with instances of bribery and corruption.

This Policy applies to all individuals at all levels who are employed by, act for, or represent Talius or any of its related entities (“Talius Personnel”) in all countries. These include, but are not limited to, directors, officers, managers, employees, contractors, consultants; and any other person representing the Company.

This Policy applies to Talius Personnel irrespective of their employment status (that is, whether they are employed on a full-time, part-time, fixed term, casual, contractor or temporary basis).

3. What Constitutes Bribery and Corruption

3.1 Bribery

Bribery is the act of offering, promising, giving, soliciting or accepting a benefit, with the intention of influencing a person to behave outside the responsibilities of their role or to not act in good faith, in order to gain a personal or business advantage that is not legitimately due.

Acts of bribery are typically intended to improperly influence individuals to act dishonestly in the performance or discharge of their duty. A bribe could be either, a direct or indirect promise, offering, or authorisation, of anything of value designed to exert improper influence.

The benefit that is offered, given or received may be monetary or non-monetary. For example, it may involve non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality.

3.2 Target of the bribery

Whether the target of the act of bribery works in the public or private sector is irrelevant. The relevant laws apply to bribery of public officials as well as bribery in respect of any proposed or completed commercial transaction in the private sector.

3.3 Direct and indirect forms

Bribery can be direct or indirect. It may involve procuring an intermediary or an agent 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.

3.4 Acceptance of a bribe

It is irrelevant if a bribe is accepted or paid. Merely offering the bribe will usually be sufficient for an offence to be committed.

3.5 Corruption

Corruption is the misuse of office or power or influence for private or personal gain.

3.6 Facilitation payments

Facilitation payments are typically, but not always, minor unofficial payments made for the purposes of securing or expediting a routine government action by a government official or employee.

As a general rule, it is the Company's policy that such payments must not be made. In the event that any Talius Personnel is faced with a situation where such a request has been made or it is perceived as being necessary that staff member, contractor or representative must notify their immediate superior or superior once-removed or contact the Company Secretary.

In the event that any Talius Personnel is unsure whether a payment would amount to a facilitation payment, then he/she must contact their immediate superior or superior once-removed or contact the Company Secretary.

In certain circumstances, where not prohibited by local or applicable laws, provided it is not unlawful to do so and where not otherwise in breach of this Policy, a facilitation payment may be approved by the Managing Director, Chief Operations Officer or Chief Financial Officer. In which event the details of the payment including the substance of its purpose will be recorded in the Company's records and accounts.

3.7 Secret commissions

Secret commissions typically, but not always, arise where a person or entity offers or gives a commission to an agent or representative of another person, which is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

4. What Conduct is Permitted

4.1 Legal Obligations

Most countries have laws that prohibit bribery and corruption domestically. Australia (Criminal Code Act 1995, Corporations Act 2001), the United Kingdom (Bribery Act 2010 UK) and the United States (Foreign Corrupt Practices Act 1977), among others, also have laws that prohibit bribery even when it is committed in another country. In Australia, those prohibitions apply to businesses incorporated in Australia and to individuals who are Australian citizens or residents, wherever they may be.

A breach of these laws can be a serious offence, which may result in fines on the Company and employees and or the imprisonment of employees. A breach of these laws may have serious consequences for Company Personnel, including termination where appropriate.

4.2 Prohibited Conduct for Talus Personnel

Talus Personnel must not do any act that constitutes bribery or corruption as described in Clause 3 of this Policy. This means that Talus Personnel must not directly or indirectly give, offer, promise, request or receive a bribe or cause a bribe to be given or received.

In accordance with the UK Bribery Act, the making of facilitation payments by Talus Personnel is prohibited unless your health, safety or liberty is threatened (see section 4.3 below). In addition, the payment of secret commissions by any Talus Personnel is prohibited.

Although facilitation payments are known to be prevalent in many countries and industry sectors, they are illegal under the UK laws which have far-reaching jurisdiction and could apply to the Company's operations anywhere in the world. On this basis the Company prohibits facilitation payments and will support all Talus Personnel in their refusals to make such payments, even if such refusals cause delays or difficulties in doing business.

It is sometimes difficult to determine if a requested payment is a genuine fee for a government service, or if it is actually a facilitation payment. Therefore, when making any payment to government officials you must be mindful of what the payment is for and whether the amount being requested is proportionate to the goods or services provided. You must always ask for a receipt which details the recipient (which should be the government agency or department rather than the official themselves) and the reason for the payment.

4.3 Threats to health, safety & liberty

If you are faced with a situation where a payment is demanded and yours or another person's health, safety or liberty is threatened, you may feel as though you have no alternative but to make the payment in order to protect yourself or the third party. In these circumstances you may make the payment, provided you record the payment and full details of the circumstances and report it to your immediate superior or the Company Secretary as soon as possible after the event.

5. Consequences of Contravention

Corruption, bribery, and any related conduct are very serious offences.

If the Company or any of its subsidiaries is found to have taken part in bribery or any other related improper conduct addressed by this Policy, it could face a fine, be excluded from tendering for public contracts and/or suffer reputational harm. An individual may be subject to penalties or lengthy terms of imprisonment.

A breach of this Policy by any Talus Personnel will be regarded by the Company as serious misconduct and may lead to disciplinary action which may include termination of employment and/or referral of a matter to relevant authorities.

6. Gifts and Hospitality that May be Accepted

6.1 Gifts and hospitality

Gifts, meals, travel, entertainment and other hospitality (Gifts) often form part of a legitimate commercial relationship. However, in some circumstances Gifts can compromise or appear to compromise the exercise of objective business judgment and may result in a breach of this Policy. They may also give rise to conflicts of interest between Personnel and the interests of the Company.

Therefore, care must be taken when offering, promising, giving or receiving anything of value, particularly involving any government official, to ensure that it does not constitute a bribe or corrupt payment or that it would be perceived as engaging in improper conduct. As such, precautions must be taken and this Policy must be complied with when offering Gifts to, or receiving Gifts from, any external party or entity.

6.2 Criteria for allowable Gifts

This Policy does not preclude Talus Personnel from giving to, or accepting a Gift from, a government official or any other person, when engaging in the Company's business in accordance with the following guidelines.

Before giving a Gift to, or accepting a Gift from, any person, including a government official it is important to:

- a) ensure that the Gift is directly connected to a legitimate business activity;
- b) ensure that no regulatory approvals (such as the granting of permits or licences) are currently being considered by that person or government official such that a Gift could, or could be seen to, influence or reward action taken by that person or government official;
- c) ensure that the proposed recipient can accept any such Gift (many government officials and other private sector representatives cannot do so under local laws or their own code of conduct);
- d) ensure that it is of an appropriate value and nature considering local custom, the position of the recipient and the circumstances and:
 - I. in respect to government officials the value of the Gift does not exceed the value of \$300.00, or when aggregated with other Gifts given to that person during the current calendar year do not exceed \$1,000.00;
 - II. in respect to private sector representatives the value of the Gift does not exceed the value of \$300.00, or when aggregated with other Gifts given to that person during the current calendar

year do not exceed \$1,000.00; and

- III. the Gift does not include cash, loans or cash equivalents such as gift certificates or vouchers;
- e) assess that the giving or acceptance of the Gift would not cause a third party to form an impression that there is an improper connection between that Gift and a business opportunity; and
- f) comply with the requirements in paragraphs 6.3 and 6.4 of this Policy.

If a Gift does not satisfy the criteria set out in paragraph 6.2, the Gift must not be given or received by the Company or any Talius Personnel without the approval of the Managing Director.

The criteria set out in paragraph 6.2 remains applicable in the case of customary gifts (such as for weddings or cultural festivals).

6.3 Giving Gifts

If any Talius Personnel proposes to give a Gift to any external party which is of a value in excess of \$300.00, they must obtain prior written clearance from their immediate superior or superior once removed.

6.4 Receipt of Gifts

Gifts of any kind must not be demanded or sought from any supplier, customer, government official or other party with whom the Company conducts business.

If any member of the Talius Personnel receives a Gift from an external party which is of a value in excess of \$300.00, they must report it to their immediate superior or superior once-removed, who will then decide whether to provide clearance for the Talius Personnel to accept the Gift having regard to the criteria set out in paragraph 6.2.

6.5 Register of Gifts

If clearance is given to give a Gift to an external party in accordance with paragraph 6.3, it must be recorded in a register (Register of Gifts), which will be maintained by the company's internal legal counsel or Company Secretary who is to update the Managing Director with details of the register on a quarterly basis and the Board of directors with details of the register on an annual basis.

If clearance is given to receive a Gift from an external party in accordance with paragraph 6.4, it must be recorded in the Register of Gifts, as maintained by the company's internal legal counsel or Company Secretary who is to update the Managing Director with details of the register on a quarterly basis and the Board of directors with details of the register on an annual basis.

7. Application of Policy to Third Parties or Intermediaries

The Company will not engage or deal with any third party or intermediary (being any person or entity who is not a member of Talius Personnel, including agents, consultants, distributors, other contractors or joint venture partners) if there is a known risk that they will breach applicable anti-bribery or anti-corruption laws or the Company's policies and procedures relating to anti-bribery and anti-corruption.

Third parties must be chosen carefully and engaged appropriately, as any improper conduct by a third party could damage the Company's reputation and expose the Company, its directors and employees to criminal or civil liability or other sanctions.

Before entering into a relationship with a third party, appropriate due diligence enquiries must be undertaken in relation to the third party. Regular reviews of the third party's performance to prevent misconduct must be undertaken, as appropriate.

Once a third party or intermediary is engaged, they must have the existence of this Policy brought to their attention.

Standard terms must be included in contractual arrangements with the third party that oblige the third party to operate in accordance with relevant anti-bribery and anti-corruption laws and in accordance with this Policy, and if requested in writing by the Company, provide a written statement that the third party is fully compliant with the relevant anti-bribery and anti-corruption laws and this Policy.

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons and may incur disciplinary action.

8. Record Keeping

All accounts, invoices, and other documents and records relating to dealings with any external party or third party should be prepared and maintained with accuracy and completeness. No accounts may be kept "off-book" to facilitate or conceal potential breaches of this Policy.

All expenditure by Talius Personnel, including on Gifts, must be included in expense reports and approved in accordance with the Company's delegation of authorities or other such policy or procedure that may be adopted from time to time.

9. Reporting Obligations Under this Policy

9.1 Responsibilities of Talius Personnel

All Talius Personnel have a responsibility to aid in the prevention, detection and reporting of not only bribery and corruption, but also of any other suspicious activity or wrongdoing in connection with the Company's business.

9.2 How to report an incident

Should a member of the Talius Personnel reasonably believe or suspect that a breach of this Policy has occurred, or is likely to occur, they must immediately notify their immediate superior or superior once-removed or contact the Company Secretary.

9.3 Protection for Talius Personnel reporting behaviour

As detailed, this policy is very important for the reputational value of the Company and to ensure that it conducts its business in an ethical and responsible manner. Therefore, the Company is committed to ensuring

that no person will suffer detriment because they have reported a matter. Detriment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with reporting a matter.

Persons who are subjected to such treatment should inform their immediate superior or superior once-removed, or the Company Secretary.

10. Compliance and Further Information

The Company is committed to maintaining its reputation and complying with the law in all jurisdictions in which it operates.

Not all situations can be directly addressed in a policy. Talius Personnel should also bring their own reason, propriety and judgment to a situation based on the principles set out in this Policy.

If you require further guidance as to this Policy, please contact the Company Secretary on Ph: 1300 889 838.

11. Review of Policy

The Board will review this policy as soon as practicable after a key change in the nature or scope of the Company's activities or a change in legislation relating to bribery and corruption or every three years and update it as necessary.

APPROVAL

This Anti-bribery and Corruption Policy was last reviewed and adopted by the Board 6 July 2023.



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Chairman of Talius Group Limited