

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Adopted by the Board of Directors pursuant to a resolution dated 05 June 2020

Introduction

This policy sets out Ventus Aqua Pty Ltd (**Company**) and its controlled entities' (**Group**) approach to bribery and corruption.

The role of the Board is to provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

The Company is committed to maintaining a high standard of integrity, investor confidence and good corporate governance. The Company is committed to conducting its operations and business activities with integrity and preventing bribery or corruption by any of its directors, officers, employees or any other party acting on its behalf. To achieve this objective:

- i. the Company will not engage in corrupt business practices;
- ii. the Company will implement measures to prevent bribery and corruption by any director, officer, employee, contractor, consultant or other party representing the Company; and
- iii. the Company will, at a minimum, comply with all applicable laws, regulations and standards (including anti-bribery and corruption laws) or, where internal policies require a higher standard, will apply and comply with such higher standard.

Purpose

The purpose of this policy is to:

- i. supplement the Company's Corporate Code of Conduct by setting out the conduct expected by the Company to minimise the risk of bribery or corruption occurring in connection with its operations and activities; and
- ii. provide guidance on how to deal with instances of bribery or corruption.

By definition, Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages. Corruption is the abuse of entrusted power for private gain.

Application

Application of this policy

This policy applies to anyone who is employed by the Company, including employees (whether permanent, part-time, fixed-term or temporary), contractors, consultants, directors and officers in any jurisdiction.

Prohibition on corruption

The Company prohibits bribery and corruption, in any form, whether direct or indirect, whether in the private or public sector, anywhere in the world. Most countries have laws prohibiting bribery of private individuals and government officials.

There are potentially serious consequences (for the Company and persons representing the Company) for contraventions of anti-bribery and corruption laws. These consequences can include civil and criminal penalties, including substantial fines and imprisonment. Employees who engage in any conduct involving bribery or corruption will be subject to disciplinary action, up to and including termination of employment, in addition to applicable civil and criminal penalties.

To this end:

- i. you must not offer, pay solicit or accept bribes in any form;
- ii. you must not engage in any form of corrupt business practice, whether for the benefit of the Company, yourself or another party;
- iii. you must not facilitate prohibited payments; and
- iv. immediately report any requests for bribes or facilitation payments to the Managing Director (or equivalent).

This prohibition is not subject to any local customs or business practices.

Gifts and entertainment

The Company does not permit the exchange of gifts or involvement in hospitality activities that is beyond general commercial practice or that occurs in circumstances that could be considered to give rise to undue influence. The Company appreciates that the practice of giving business gifts varies between countries and regions and what may be normal and accepted in one region may not be in another. The test to be applied is whether in all the circumstances the gifts or hospitality is reasonable, justifiable and is proportionate. The intention behind the gift should always be considered. If in doubt seek advice from your manager or the Managing Director (or equivalent).

Local agents and representatives

It is prohibited by this policy and the law to offer, give, solicit or receive a bribe indirectly, through a third party. It may, in certain circumstances, be necessary for the Company to engage a local agent or representative to represent the Company's interests. The prior approval of the Managing Director (or equivalent) is required for the appointment or engagement of any local agent or representative.

Reporting violations

You must immediately report any suspected or actual violation of this policy.

The report may be made in accordance with the Company's Whistleblower Policy.

Protection from sanction

You will not be subjected to any form of punishment or reprisal from the Company for:

- i. raising a concern regarding, or reporting, any instance of non-compliance or suspected non-compliance with this policy, provided the report is made in good faith; or
- ii. refusing to provide or receive a bribe or for refusing to participate in corrupt activity.

The Company prohibits retaliatory action by employees, contractors or officers against any individual who:

- i. refuses to follow a directive or participate in any activity in circumstances where they are concerned that doing so may amount to a breach of this policy; and/or
- ii. is involved in the reporting of conduct which they believe or suspect amounts to non-compliance with this policy.

Consequences

Any breach of this policy is a serious matter which will be investigated and addressed by the Company. Disciplinary action will be taken against anyone who breaches this policy. Disciplinary action will depend on the severity of the breach.

Matters may also, depending on the circumstances, be referred to law enforcement agencies

Policy review

This policy will be reviewed by the Board annually to ensure it is operating effectively.

Publication of policy

This policy will be available on the Company's website.

Approved and adopted

This policy was approved and adopted by the Board on 05 June 2020.