New Forests

Anti-Bribery and Corruption Policy

May 2025



1. Introduction

This Anti-Bribery and Corruption Policy ("Policy") outlines New Forests' requirements regarding the dealings with government or public officials, facilitation payments, charitable contributions and sponsorships, and dealings with third parties. This Policy does not cover the management of gifts, entertainment and other benefits or political donations. New Forests has separate policies – namely the Gifts and Entertainment Policy, Political and Charitable Contributions Policy and Supplier Code of Conduct – to govern these parts of our ABC programme.

Each employee (whether permanent, fixed term or temporary) and including directors, officers and non-executive directors is responsible for complying with this Anti-Bribery and Corruption Policy. This also includes associates, as defined by Section 70.5A of Australia's Criminal Code. This Policy aims to ensure all New Forests' stakeholders understand what is and is not acceptable conduct, as well as protect our employees, reputation, and standing in the community. If you have any concerns about how our business is being conducted, please email our whistleblowing hotline, blowthewhistle@newforests.com.

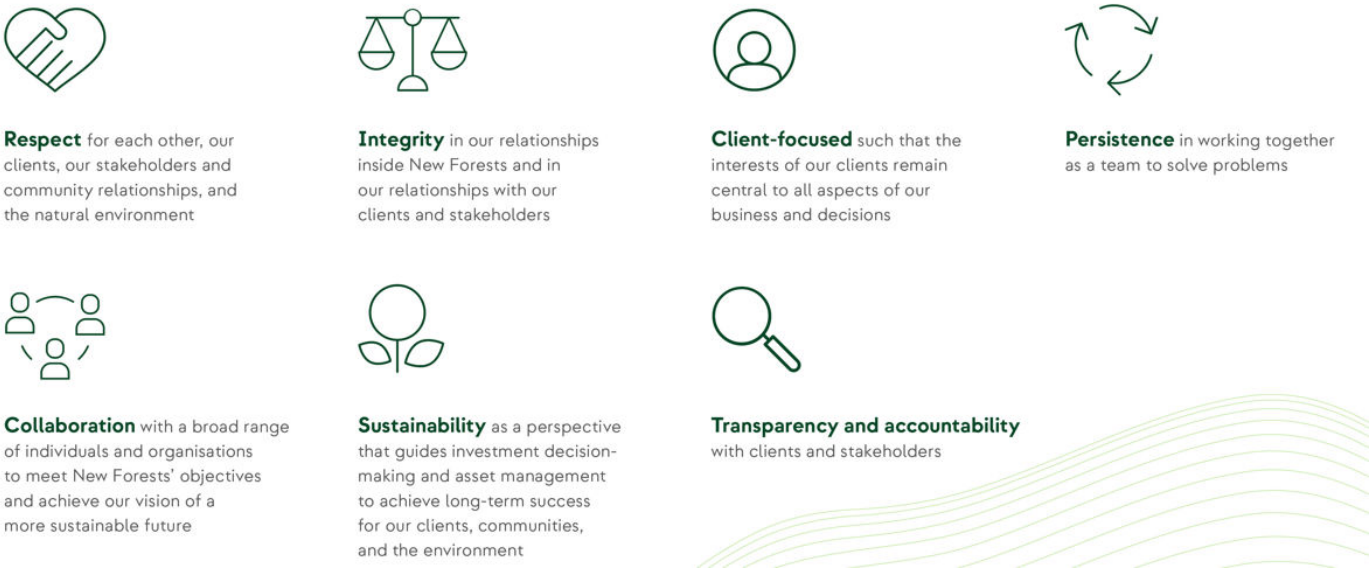
- **New Forests prohibits bribery and corruption in all forms.**
- **Giving bribes or other improper payments or benefits to public officials is a serious criminal offence and can incur serious criminal and civil penalties as well as cause substantial reputational damage.**
- **No charitable contributions must be offered or made on behalf of New Forests without the prior approval of an Executive Committee member.**
- **New Forests does not make charitable donations or sponsorships that could be perceived as bribes or payments to gain an improper business advantage.**
- **Promises of donations and sponsorships, even if no payment is ever made, can be caught by anti-bribery and corruption laws.**
- **New Forests does not participate in party politics. It does not make payments to political parties or individual politicians.**
- **New Forests must consider corruption risk in relation to all third parties engaged by it.**

2. Policy Purpose

This Policy formally sets out New Forests' commitment to conducting business with honesty and integrity. Maintaining New Forests' reputation is critical. This Anti-Bribery and Corruption Policy is key in helping to preserve New Forests' reputation, conduct business in an honest and ethical manner, and maintain a high standard of integrity, client confidence and good corporate governance in accordance with laws that prohibit bribery and corruption.

It is important that all stakeholders work together to build a sustainable and successful business with a reputation for acting with honesty and integrity, free from bribery and corruption.

This Policy is underpinned by New Forests' values:



The giving and receiving of bribes or other improper payments or benefits to government or public officials is contrary to New Forests' values of Integrity and Transparency and our overall culture.

New Forests takes a zero-tolerance approach to bribery and corruption and is committed to implementing and enforcing systems that ensure bribery is prevented. As part of this commitment, New Forests does not tolerate any form of bribery or corruption in our business or in those we do business with.

3. Who does this Policy apply to?

This Policy applies to all **employees** and **associates** of the **New Forests Group**.

Definition	Descriptions
Associate	New Forests' officers, employees, agents and contractors; our subsidiaries; any persons that control the company within the meaning of the Australian Corporations Act 2001; and any persons who perform services for the company or on the company's behalf.
Employee	Whether permanent, fixed term or temporary and including directors, officers and non-executive directors.
The New Forests Group	Being New Forests Pty Limited and any business that is directly or directly wholly or majority owned, or managed, by New Forests Pty Limited. **Note – where a business managed by New Forests has adopted its own policy, that policy applies to that business.**

This Policy applies globally to all New Forests' businesses, divisions, and offices. It also applies across all jurisdictions where we operate. Employees are subject to the laws of the country they are based in, travel to, or have client or business dealings with; however, the principles of this Policy must be followed regardless of whether that country has specific anti-bribery and corruption laws. If there are differences between this policy and local anti-corruption laws, employees must adhere to the more stringent standard.

4. Bribery and Corruption

Bribes are benefits of any kind that have been offered, promised, induced, asked for, given or accepted to gain any business, commercial, contractual, regulatory or personal advantage to influence anyone to misuse their authority or reward improper conduct or an improper decision. A bribe can also take place where the offer or payment is made by or through a third party.

Bribes can take the form of gifts, loans, fees, rewards, hospitality/entertainment, contributions to charities, inflated contract prices, business opportunities, per diem expense payments, sporting events, travel, accommodation, offers of employment or other advantages. A bribe may not always be of large value and is not limited to payments of money.

Bribery and corruption frequently involve the improper influence of an individual in the performance of their duty, whether in the public or private sector.

Employees must never give, offer, promise, accept, request or authorise a bribe, whether directly or indirectly.

Corruption is activity that involves the abuse of a position or power to gain an improper personal or business advantage in which an employee or director of an entity acts contrary to the interests of the entity or abuses his/her position of trust to achieve some personal gain or advantage for him or herself or for another person or entity. Offering, promising, giving, requesting, receiving and accepting a bribe are all forms of corruption, even when made indirectly to or by a third party. Corruption can be deliberate or result from negligence.

Examples of corrupt conduct include but are not limited to:

- Payment of kickbacks or secret commissions (bribes or gratuities) in money, or some other value, to other businesses, individuals or public officials;
- Receipt of kickbacks, secret commissions (bribes or gratuities) from other businesses, individuals or public officials;
- Acting as an intermediary for the solicitation, acceptance, payment or offer of a bribe, kickback or secret commission;
- Release of confidential information, for other than a proper business purpose, sometimes in exchange for either a financial or non-financial advantage;
- A staff member manipulating a tendering process to achieve a desired outcome;
- A conflict of interest involving a staff member acting in his or her own self-interest rather than the interests of New Forests;

- Taking any action prohibited by this Policy in a personal capacity in an attempt to evade the requirements of this Policy.

4.1 Potential Consequences

Serious criminal and civil penalties can be incurred as a result of engaging in bribery or corruption. The financial penalties for bribery offences can also potentially be very significant and serious for individuals and New Forests. There is a real risk that individuals involved may also be subject to imprisonment.

It is very likely that if a public official has been bribed, the anti-bribery laws of more than one jurisdiction will have been breached and several regulatory authorities will seek to bring enforcement actions against the persons and entities involved. This will increase the number of penalties and the risk of imprisonment.

Other potential consequences include:

- Impact on reputation and ability to obtain and retain business;
- Impact on ability to do business with governments or public international organisations which may require a declaration that we have complied with certain laws;
- Breach of contract provisions requiring “compliance with all applicable laws” or “compliance with applicable anti-bribery and corruption laws”, which may trigger penalties, give the third party a right to terminate the contract and/or litigation; and
- Regulatory scrutiny and prosecution of New Forests Group of companies.

4.2 Dealings with government or public officials

The term **government or public official** has a very broad meaning and includes:

- An official, employee or contractor of a government, government bodies (including military, police, customs and tax officials) or government-controlled companies;
- Employees of state-owned enterprises (e.g., employees of public-owned pension funds and state-owned university trust and endowments);
- An official, employee or contractor of a government agency or regulatory authority;
- Any official, employee or contractor of an international public organisation such as the United Nations, World Bank or International Monetary Fund;
- A member of the executive, legislature or judiciary;
- Statutory officeholders;
- An individual who holds or performs the duties of an appointment, office or position created by custom or convention, including some members of royal families and some tribal leaders;
- A person who is, or holds themselves out to be authorised to act of the government’s behalf;
- An agent representing any of the above individuals;
- Politicians (including an official or employee of a political candidates for office or a political party); or
- A relative (including children) or associate of such government official or political party official.

Employees may engage with governments, regulators and industry associations globally. However, employees must never accept, give, offer, or cause the giving of a bribe to a local or foreign government or public official.

4.3 Routine Business Payments

New Forests prohibits bribing government or public officials in exchange for their assistance in any matter, including obtaining a government license or regulatory approval, or settling a dispute with a local government agency or

department. This prohibition does not apply to payments made directly to a government agency or department in the normal course of business to further a legitimate purpose (for example, licensing fees at standard rates). However, employees may not make a payment to a government agency if the Employee knows or has reason to believe it will ultimately be given to a government or public official for his or her personal benefit or for a purpose that is otherwise prohibited by this Policy.

4.4 Facilitation Payments

Facilitation payments are small, unofficial payments to a government or public official to expedite or facilitate routine government action or service to which an individual or company is entitled (for example, to prioritise the processing of a passport, visa or permit application). The payment is not intended to influence the outcome of a government or public official's action, only its timing.

Although facilitation payments may be customary in a particular jurisdiction, New Forests strictly prohibits such payments. Facilitation payments are bribes.

Facilitation payments are strictly prohibited. New Forests employees must not offer or make facilitation payments, directly or indirectly, to government or public officials.

If you are ever requested to make a facilitation payment on behalf of New Forests or suspect that a facilitation payment has been made, please use our whistleblowing hotline, blowthewhistle@newforests.com.

5. Gifts, Entertainment and Hospitality

New Forests has a Gifts and Entertainment Policy which outlines our requirements regarding gifts, entertainment, travel, accommodation and other benefits, and includes dealings involving government or public officials. The policy was designed to help employees and associates what forms of gifts and entertainment are considered acceptable or unacceptable, in line with the requirements of this policy. The policy also outlines the requirements for accurately recording any gift or entertainment over the pre-clearance threshold, consequences of a breach, and how to raise concerns about a suspected breach.

6. Charitable Donations and Sponsorships

Charitable Donations are contributions, charitable giving and philanthropic activities to socially beneficial, non-political causes, such as charitable organisations (including academic institutions such as universities) or social initiatives which are registered under the relevant jurisdiction of the organisation.

Donations means small or large number of resources – time, financial, property or human.

Sponsorships are a form of marketing in which a company provides financial, property and/or other resources to support an event, initiative or program, in return for certain rights, recognition, benefits or association. Sponsorships

are intended to be mutually beneficial. *Note: Trade shows, conferences, conventions, and exhibitions are not covered by this section of the policy.*

New Forests makes financial contributions to events and initiatives that promote the Company's values. This includes Charitable Donations and marketing activities. A donation to a charitable organisation or Sponsorship of an event can be an important manifestation of good corporate citizenship.

New Forests encourages employees to support causes and charities of their choice. **This Policy does not seek to curtail an individual's freedom to make charitable contributions, whether of in-kind services, knowledge, time, or direct financial donations.** However, employees must be careful to ensure that charitable contributions are not used to facilitate or conceal bribery. Employees must comply with the spirit of this Policy.

Rules for Charitable Donations and Sponsorships:

- No charitable contributions or sponsorship must be offered, made, or entered into on behalf of New Forests without the prior approval of an Executive Committee member through MCO.
- All sponsorships must be documented via a Sponsorship Agreement, which must be stored in the Agreements Library on our internal system once signed by all parties.
- Charitable donations and sponsorships must not be made to gain unfair advantages. They must be for legitimate philanthropic purposes and must not create a conflict of interest or perceived conflict of interest and cannot be a bribe in disguise.
- It is not permissible to make a contribution, whether on behalf of New Forests or in a personal capacity, in exchange for favourable treatment for New Forests.
- New Forests Group can only make charitable contributions that are legal and ethical under local laws and practices. This means that the organisation must be a registered charitable organisation under the relevant jurisdiction of the organisation.
- New Forests' businesses must not make charitable donations or sponsorships to individuals. New Forests' businesses must only make charitable donations or sponsorships (and the associated payments) to incorporated community groups, clubs, associations, not-for-profit organisations, non-government organisations, other community related commercial organisations and academic bodies.
- Charitable donations and sponsorships must not be politically connected.

6.1 Charitable Donation or Sponsorship to Government Entity or Private Entity with a Connection to a Government Official

A charitable donation or sponsorship made to a government entity or private entity where a government official or his/her family member has a role (for example as a board member or trustee), especially if made at the behest of the official, may be perceived as conferring a benefit to that government official.

All charitable donations or sponsorships involving government entities and/or officials must be reported to the Risk and Compliance Team and pre-approved by the Executive Committee.

It is important to note that the involvement of a government official does not necessarily mean that a contribution should not be made. However, it is critical to know whether and how a government official is involved in order to properly assess this risk.

Promises of donations and sponsorships, even if no payment is ever made, are capable of being caught by anti-bribery and corruption laws.

7. Political Contributions

New Forests' Political and Charitable Contributions Policy provides guidance for our employees and associates about political and charitable giving, and tracks any giving by employees in order to ensure any donations comply with regulations.

Political contributions include gifts, payments, loans or anything of value made to a political party, candidate or elected parliamentarian in federal, state or local government.

New Forests does not directly or indirectly participate in party politics or make payments to political parties, individual politicians or political candidates. Any exceptions to this must be approved by the Executive Committee (which may refer the matter to the New Forests Board). For the avoidance of doubt, this does not apply to subsidiaries which are not wholly owned (from whom prior approval for the relevant Board must be obtained).

Employees may engage in politics but only in their own capacity as individual citizens and where the participation does not involve New Forests' funds, assets, resources, time or personnel, **and** participation is in compliance with rules set out in the Political and Charitable Contributions Policy.

In Australia, prior written approval from the Global Head of Risk and Compliance is required before providing any donation or financial contribution with a value of more than A$1,000 to any political party or candidate for an election, in a personal capacity, considering the potential for such a donation or gift to be associated with New Forests.

8. Third Parties

A third party is any person, company or organisation that is not part of the New Forests Group that employees come into contact with during the course of their work. The term includes actual and potential clients, customers, suppliers, business partners, logistics agents, resellers, distributors, intermediaries, brokers, consultants, distributors, subcontractors, joint venture partners, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

New Forests must consider the corruption risk when it engages a third party. Under international anti-corruption laws, New Forests can be held liable for the acts of third parties if bribes are offered or accepted while performing services for or on behalf of New Forests. Therefore, third parties are strictly prohibited from engaging in bribery or other corrupt activity when acting for or on behalf of New Forests.

New Forests' Third-Party Risk Management Procedures structure its dealings with third parties. New Forests requires sufficient due diligence be undertaken in respect of third parties to ensure they are suitable to be associated with New Forests, and that appropriate controls are implemented to prevent and detect bribery and corruption. New Forests

wishes to avoid the possibility of engaging third parties at risk of committing bribery or a corrupt act on New Forest's behalf or for which New Forests may be responsible or otherwise liable. The Supplier Code of Conduct has been developed to assist in addressing this risk.

9. Tenders and Procurement for services provided to New Forests

All employees, non-executive directors and agents are expected to act with a high degree of professional integrity and in accordance with New Forests' Supplier Code of Conduct in relation to tenders and procurement of services.

New Forests is committed to dealing with its suppliers in a fair, honest and professional manner, while seeking best value for the business. Potential suppliers are treated on an equal basis and no unmerited favouritism is to be shown in the procurement of goods and services.

Unless otherwise approved, a supplier must not be related to an Employee.

New Forests Group and its employees must not enter into any contract on behalf of the New Forests or for New Forests' benefit where the entry into that contract is in any way a breach of this Policy.

New Forests will avoid dealing with prospective suppliers known for offering or providing bribes. New Forests will make this Policy known to its suppliers and encourage them to adhere to similar high standards of corporate responsibility.

Contractual commitments are to be made following an arm's length process conducted for the benefit of New Forests. **You must not receive, directly or indirectly any personal benefit in connection with the tender of procurement process.** Refer to New Forests' Supplier Code of Conduct for further information.

10. Corporate Acquisitions and New Ventures with Business Hires

New Forests wants to ensure:

- all businesses in which it has an interest adopt and apply similar anti-corruption policies; and
- in considering any new business, it considers corruption risks that may be encountered.

In respect of any newly acquired or formed majority owned and/or managed ventures, New Forests will include, in the contractual arrangements, clauses requiring the venture to adopt and comply with New Forests' Supplier Code of Conduct and this Policy, unless otherwise determined by the Audit, Risk, Compliance and Sustainability Committee.

In respect of any new venture in which the Group will hold a minority interest and/or which will not be managed by the Group, New Forests must seek to include in the contractual arrangements clauses requiring the venture to adopt and comply with principles and standards substantially similar to New Forests' Supplier Code of Conduct and this Policy, unless otherwise determined by the Audit, Risk, Compliance and Sustainability Committee. New Forests must monitor the managing business partner and the venture in order to be alert to any increased corruption risk and/or non-compliance with the clauses included in the contractual arrangements.

Each New Forest business must, before it commences any project or any new activity in a new country, undertake a compliance risk analysis with a particular emphasis on business integrity and the matters covered in this Policy.

11. Offers of Employment

Without written authorisation from the CEO, employees must not offer employment or similar opportunities at New Forests Group to benefit:

i. A current or former government or public official,

ii. An actual or potential client, or

iii. A direct family member.

12. Employee Responsibilities

Managing anti-bribery and corruption risk is the responsibility of all those working for New Forests. Every line of business serves as the first line of defence in overseeing and managing the day-to-day anti-corruption risks. It is important that employees take responsibility for helping to detect and bring any suspicious circumstances to our attention. If you have any concerns, whether or not these are based on suspicions, rumours or actual knowledge, that any individual or individuals are acting outside of the Anti-Bribery and Corruption Policy or unlawfully, you must raise your concerns immediately.

All employees are required to avoid any activity that might lead to, or suggest, a breach of this Policy. Any employee who breaches this Policy will face disciplinary action, including potential termination of employment.

13. Reporting Procedures & Raising Concerns and Breaches

Employees must notify Risk and Compliance as soon as possible if they believe or suspect that a breach of this Policy has occurred or may occur in the future. Alternatively, you can follow the anonymous reporting procedure set out in the Whistleblowing Policy.

The Audit, Risk, Compliance and Sustainability Committee and the Board of New Forests will be informed of any material incidents of bribery and corruption.

Please note that conscious disregard, deliberate ignorance or wilful blindness will not avoid liability for bribery and corruption.

Reports of illegal conduct or alleged misconduct will be taken seriously. New Forests is committed to pursuing investigations promptly and adopting appropriate and fair responses which reflect our commitment to preventing bribery and corruption. New Forests will take all available steps to provide protection to persons who raise concerns from any victimisation or detrimental action in reprisal for making a report.

14. Books & Records

New Forests' books and records must be accurate.

Always record payment correctly and transparently as outlined in this Policy. New Forests' businesses must have an effective system of internal controls, including financial, accounting and tax accounting systems. This is to ensure accurate books and records and a true and fair view of New Forests' business affairs to prevent:

- Bribery and corrupt practices
- Unrecorded, misidentified or secret accounts; or
- The creation of records that do not properly and fairly record the transactions to which they relate or omit a transaction that should be recorded.

15. Monitoring, Review and Training

This Policy will be reviewed every two (2) years. Employees must complete training with respect to this policy upon induction and every year thereafter.

16. Related Policies & Procedures

- Employee Handbook
- Supplier Code of Conduct
- Whistleblowing Policy
- Gifts and Entertainment Policy
- Third Party Risk Management Procedure
- Charitable Donation Matching Program Guidelines
- Fraud Control Policy