

# ANTI-BRIBERY & CORRUPTION POLICY

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## 1. Policy Statement

The provision or receipt of improper benefits in connection with Elders’ business is absolutely forbidden. The provision or receipt of improper benefits is often illegal and is always contrary to Elders’ core value of integrity. It is *never* the right thing to do.

## 2. Policy Objectives

The objectives of this Policy are:

- (a) to help uphold integrity as one of Elders’ core values;
- (b) to articulate the consequences of Elders failing to conduct its business with integrity; and
- (c) to help promote a culture of compliance throughout Elders.

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## 3. Policy Scope

This Policy applies to Elders, Elders People, and to all dealings and transactions involving Elders.

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## 4. Policy Content

### 4.1 Summary

Elders is committed to conducting its business with integrity. Elders therefore strictly prohibits you from directly or indirectly:

- (a) providing, or offering to provide, another person with any sort of improper benefit or facilitation payment:
  - (i) to win or retain business for Elders; or
  - (ii) to facilitate the making of a decision or to influence a decision in Elders' favour;
- (b) accepting any sort of benefit from another person that could be construed as an improper inducement to influence a business outcome; or
- (c) approving, tolerating or allowing conduct contrary to sub-paragraphs (a) and (b) above.

Examples of “*improper benefits*” include (but are not limited to) bribes, kick-backs, secret commissions, inflated prices, or excessive gifts and entertainment.

A “*facilitation payment*” is a benefit given, of a minor nature, for the dominant purpose of expediting the performance of a government action.

If you are unsure whether something would contravene this Policy, you must seek the prior advice of the General Counsel and Company Secretary.

You must at all times comply with Elders' Code of Conduct, including in relation to the acceptance of gifts.

### 4.2 Reporting and compliance processes

If you become aware of any non-compliance with this Policy, you must report it in accordance with the Whistle-blower Policy. The Whistle-blower Policy will generally provide you with protections in connection with making such a report. A copy of the Whistle-blower Policy is available on the [intranet](#) and on Elders' [website](#).

You must also comply with all controls that Elders institutes to help prevent breaches of this Policy. Such controls include, for example:

- (a) risk assessment and management processes;
- (b) the Delegation of Authority Policy and associated controls;
- (c) the Code of Conduct;
- (d) the audit program;
- (e) the management representation process; and
- (f) supplier certification and due diligence processes.

### 4.3 Consequences of failure to comply

The consequences of breaching this Policy could be serious for both Elders and you.

- (a) In relation to Elders:
  - (i) **SIGNIFICANT CIVIL AND CRIMINAL SANCTIONS** could be imposed. Liability could arise in multiple jurisdictions around the world. For example, prohibited conduct in Indonesia could, in certain circumstances, attract liability in Indonesia, Australia and other countries (such as the United States of America and the United Kingdom) that have legislation with extra-territorial reach.
  - (ii) Breaches will also usually cause Elders to incur **SIGNIFICANT LEGAL AND OTHER EXPENSES** – again possibly in multiple jurisdictions – and to allocate significant amounts of management time to investigate and remedy that conduct, and to deal with relevant regulatory authorities. Elders thus loses the opportunity to use that money and time more productively.
  - (iii) Finally, breaches **HARM ELDERS' BRAND** leading to a loss of trust amongst customers, staff and other stakeholders.
- (b) Similarly, if you breach this Policy, or allow this policy to be breached, you expose yourself to:
  - (i) **SIGNIFICANT CIVIL AND CRIMINAL LIABILITY** (in Australia, this includes 10 years' gaol and fines of up to \$2.1 million; similar, and in some cases, harsher, penalties apply in overseas jurisdictions);
  - (ii) **DISCIPLINARY ACTION** or the termination of your employment, agency, contractor, service provider or consultancy arrangement; and
  - (iii) the risk that Elders **SUES YOU FOR DAMAGES**.

#### 4.4 Definitions

In this Policy:

“Elders” means Elders Ltd ACN 004 336 636, its subsidiaries, and controlled joint ventures.

“Elders People” means all directors, employees, agents, contractors, service providers and consultants, regardless of seniority, of or to Elders.

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### 5. Review Timeframes

This Policy will be reviewed every two years.

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### 6. Document Controls

<b>Distribution</b>	All Elders
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## 7. Document History

Version	Date	Description	Preparation	Review	Approval	Date
2.0	January 2019	Complete re-write.	Patrick White	Peter Hastings	BARCC	13 May 2019
					Board	26 June 2019
1.2	September 2014	Updated "Business Owner" to Mark Allison.	Craig Porter			15 Sept 2014
1.1	April 2012	Final.	Craig Porter		Malcolm Jackman	2 April 2012
1.0	September 2011	Draft version 1.	Craig Porter	Johan Reeder	Malcolm Jackman	2 April 2012