

Anti-Bribery & Corruption Policy

1. Purpose

The purpose of this policy is to protect the assets and reputation of NobleOak Life Limited ACN 087 648 708 (**Company**) and its controlled entities (**Group**) by:

- (a) reinforcing the commitment of the board of directors of the Company (**Board**) and the senior management of the Group to, and their responsibility for, identifying fraudulent and corrupt activities and for establishing policies, controls and procedures for prevention and detection of these activities;
- (b) reinforcing the requirement for all officers, employees, consultants and contractors of the Group as well as other parties interacting with the Group (**Relevant Parties**) to refrain from corrupt and fraudulent conduct and encourage the reporting of any instance of fraud or corrupt conduct;
- (c) acknowledging the serious criminal and civil penalties that may be incurred as a result of the Relevant Parties engaging in fraudulent and corrupt activities;
- (d) providing a framework for conduct of investigations to ensure that all suspected fraudulent and corrupt activity is dealt with appropriately; and
- (e) assigning responsibility for the development of controls to prevent and detect fraud.

2. Scope

- 2.1 This policy applies to all Relevant Parties.
- 2.2 Any irregularity or suspected irregularity involving a shareholder, vendor, consultants or any other third party agencies doing business with the Group or its employees or contractors of which the Relevant Party is aware, is included in the scope of this policy.
- 2.3 The policy does not have regard to the Relevant Party's length of service, title or relationship to the Group.

3. Definition of fraud and corruption

- 3.1 **Corruption** is defined as a dishonest activity in which a director, officer, executive, manager, employee or contractor of an entity acts in a manner that is contrary to the interests of the Company and abuses his/her position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity.
- 3.2 Examples of corrupt conduct include, but are not limited to:
 - (a) payment of secret commissions (bribes, facilitation payments or gratuities) in money, or some other value, to other businesses, individuals or public officials;
 - (b) receipt of bribes or gratuities from other businesses, individuals or public officials;
 - (c) release of confidential information, for other than a proper business purpose, sometimes in exchange for either a financial or non-financial advantage;
 - (d) a staff member manipulating a tendering process to achieve a desired outcome; and

- (e) a conflict of interest involving a staff member acting in his or her own self-interest rather than in the interests of the Group.
- 3.3 **Fraud** is defined as an intentional act by one or more individuals, involving the use of deception to obtain an unjust or illegal advantage.
- 3.4 Fraud can typically result in actual or potential financial loss to any person or entity however this is not always the case.
- 3.5 Examples of fraud could include, but are not limited to:
 - (a) misappropriation of funds, securities, stock, supplies or other assets including use of assets for private purposes;
 - (b) causing a loss to the Group or creating a liability for the Group by deception;
 - (c) impropriety in the handling or reporting of money or financial records;
 - (d) profiting from insider knowledge of the Group's activities;
 - (e) accepting or seeking anything of value from contractors, vendors or persons providing services or goods to the Group;
 - (f) false invoicing for goods or services never rendered or backdating agreements;
 - (g) submission of exaggerated or wholly fictitious accident, harassment or injury claims; and
 - (h) misuse of sick or family leave.

4. Policy

- 4.1 The Group requires all Relevant Parties at all times to act honestly and with integrity and to safeguard the Group's resources for which they are responsible. The Group is committed to protecting all revenue, expenditure and assets from any attempt to gain illegal financial or other benefits.
- 4.2 Any fraud or corruption committed against the Group is a major concern and as a consequence all cases will be thoroughly investigated and appropriate disciplinary action will be taken against any staff member who is found guilty of corrupt or fraudulent conduct. This may include referral to the appropriate law enforcement or regulatory agencies for independent investigation.

5. Code of Conduct and Whistleblower Policy

The Company's Code of Conduct and Whistleblower Policy assist in preventing fraud and corruption within the Company and the Company specifically requires Relevant Parties to comply with the Code of Conduct and Whistleblower Policy.

6. Fraud and corruption control

- 6.1 The Board and senior management are ultimately responsible for 'setting the tone at the top' and have a responsibility to:
 - (a) ensure that there is an effective fraud and corruption risk management framework in place;
 - (b) understand the fraud and corruption risks to which the Group is exposed;
 - (c) maintain oversight of the fraud risk assessment and the controls in place to mitigate the risks identified; and

- (d) monitor reports on fraud risks, policies and control activities that include obtaining assurance that the controls are effective.

6.2 The Chief Risk Officer, the Chief Financial Officer and each executive director of the Company is responsible for:

- (a) fostering an environment within their businesses that makes active fraud and corruption control a responsibility of all employees;
- (b) articulating clear standards and procedures to encourage the deterrence of fraud and corruption; and
- (c) the detection and reporting of offences should they occur.

All employees are responsible for complying with Group policies and procedures, codes of personal conduct and ethics, avoidance of conflicts of interest and maintaining vigilance in early detection, reporting and prevention of fraud and corruption.

Managers and supervisors are responsible for communicating and raising awareness of the risks relating to fraud and corruption with their employees and for ensuring compliance with Group policies and procedures and that adequate rotation of employees and levels of staffing are in place.

Most importantly, they should establish and maintain adequate internal controls that provide for the security and accountability of Group resources and prevent/reduce the opportunity for fraud and corruption to occur.

6.3 The Chief Risk Officer (with the support of the internal auditor) has the primary responsibility for:

- (a) investigating internal and external fraud and corruption matters, including using external parties where required and notifying law enforcement or regulatory agencies as necessary;
- (b) conducting an annual fraud and corruption risk assessment via workshops to assess the adequacy and effectiveness of the Group's fraud risk management processes;
- (c) ensuring that the risk of fraud and corruption is being appropriately managed and controlled by business units;
- (d) analysing loss trends arising from fraud; and
- (e) advising and assisting relevant business units in the implementation and maintenance of best practice techniques and controls to prevent and detect fraud and corruption.

6.4 The internal auditor will be instructed, as part of their audit activity to:

- (a) assess the adequacy and effectiveness of the Group's fraud and corruption risk management processes, in line with the Group's risk management policies;
- (b) support the risk team with any investigation of any suspected fraud or corrupt activity;
- (c) monitor theft or misuse of inventory by auditing cycle counts and monitoring and investigating inventory variances;
- (d) deliver asset audits with a focus on protecting and substantiating Group assets, with the main focus of this aspect of their audits being on cash and point of sale procedures, inventory and shrinkage management, physical security and other asset and customer level processes;

- (e) ensure that fraud and corruption risk is being appropriately managed and controlled by business units when auditing business units including compliance with this policy;
- (f) analyse loss trends arising from fraud and advise/assist relevant business units, process owners and employees in the implementation and maintenance of best practice techniques and controls to prevent and detect fraud and corruption; and
- (g) liaise with the external auditor in respect of the internal audit assurance activities including any fraud control assessments or about fraud risk within the Group.

Additionally, any specific fraud risks (with high or moderate risk rating) flagged by the annual fraud risk assessment will form part of the annual external audit program.

6.5 The People & Culture team is responsible for ensuring adequate procedures are in place that address:

- (a) appropriate security screening and selection of employees;
- (b) disciplinary/dismissal procedures;
- (c) the inclusion in employment contracts of relevant conditions of employment relating to fraudulent and corrupt conduct;
- (d) monitoring of annual leave entitlements to ensure that employees do not accumulate excessive annual leave entitlements i.e. four weeks over and above their yearly entitlement; and
- (e) clarification and formalisation of responsibilities/segregation of duties (where possible, these should be included in relevant position descriptions).

6.6 The Chief Risk Officer is responsible for making recommendations regarding the placement and maintenance of insurance cover for crime, fraud and fidelity risk for the Group.

6.7 The Group's risk management team must implement robust processes and controls in relation to expenditure, investments and transfers of money. Provisions, losses and write offs in relation to fraud must be made in accordance with the Group's Group accounting policies and procedures.

6.8 The Chief Risk Officer will provide advice and requisite management assistance regarding any prospective investigation or litigation linked to a fraud or corruption event.

7. Investigation protocols

7.1 If an investigation identifies that fraud or corruption has occurred, the risk team will escalate the matter in accordance with paragraph 8 below.

7.2 Decisions to prosecute or refer the examination results to the appropriate law enforcement or regulatory agency will be made in conjunction with the Chief Risk Officer and senior management, and in the case of a significant matter, with the Board.

7.3 In the event of an investigation, members of the investigating team will have free and unrestricted access to all of Company's records and premises. They will have the authority to examine, copy and remove any information within the scope of the investigation.

8. Reporting

- 8.1 Any employee or contractor who suspects fraud or corrupt activity has the ability to report the matter confidentially through one of the following options:
- (a) notifying his or her immediate manager or member of the People & Culture Team;
 - (b) notifying the Fraud Control Officer or the Chief Risk Officer of the Company; or
 - (c) directly notifying the Chief Executive Officer of the Company.
- 8.2 It is the responsibility of all employees to report all suspected, attempted or actual fraud or corruption incidents. Such incidents will be recorded and all information received is treated confidentially by the risk team and its relevant supporting functions (asset protection, people & culture and internal audit).
- 8.3 Investigations will not be disclosed to, or discussed with, anyone other than those who have a legitimate need to know.
- 8.4 The table below outlines the escalation requirements upon receiving a report of suspected fraud or corruption.

Size and nature of report	Escalation
Any report of suspected fraud or corruption received by management	The Fraud Control Officer or the Chief Risk Officer.
Where the incident meets the definition of corruption (regardless of the financial impact)	The Fraud Control Officer or the Chief Risk Officer will escalate to the Chief Executive Officer. The Fraud Control Officer or the Chief Risk Officer will discuss the matter, including any legal action or required disclosure, with the Chief Executive Officer, the Board and the Audit and Risk Committee of the Board as appropriate.
Where the incident is fraudulent in nature and the financial impact is greater than \$5,000	The Fraud Control Officer or the Chief Risk Officer will prepare an immediate report for the Chief Executive Officer. The Chief Risk Officer will discuss the matter, including any legal action or required disclosure, with the Chief Executive Officer, the Board and the Audit Committee and the Risk Committee of the Board as appropriate.
Where the incident has a financial impact of less than \$5,000 and the matter can be immediately contained	The Chief Risk Officer will ensure the incident is reported in the monthly risk report to senior management and also reported to the Board Audit Committee and the Risk Committee of the Board as appropriate.

9. Training

The Company will provide training for its senior managers and employees, which will focus on ensuring senior managers and employees are able to recognise fraudulent or corrupt activities and know how to deal with such activities.

10. Review of, and changes to, this policy

- 10.1 The Chief Risk Officer will initiate a review of this policy at least annually to check that it is operating effectively and whether any changes are required to the policy.
- 10.2 The Board may amend this policy from time to time by resolution.

11. Approved and adopted

This policy was approved and readopted by the Board on 26 May 2022. This policy was reviewed and minor administrative changes approved under delegation on 14 September 2023.