



**ANTI-BRIBERY AND  
CORRUPTION (ABC) POLICY**

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**UNITEDMALT.COM**

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## **1 INTRODUCTION**

United Malt Group Limited (**United Malt**) prohibits all forms of bribery and corruption.

United Malt is committed to conducting its business legitimately, ethically and in compliance with the following laws (the **Applicable Laws**):

- the Australian Criminal Code Act 1995 (Cth);
- the US Foreign Corrupt Practices Act;
- the UK Bribery Act 2010;
- the German Criminal Code and Administrative Offences Act;
- the New Zealand Crimes Act 1961 and Secret Commissions Act 1910;
- the Canadian Corruption of Foreign Public Officials Act;
- the People's Republic of China Criminal Law and Anti-Unfair Competition Law;
- the Singaporean Prevention of Corruption Act and Penal Code;
- the Ukrainian Criminal Code and Law of Ukraine No. 1700-VII "On Preventing Corruption";
- the Indian Penal Code and the Prevention of Corruption Act 1988; and
- any other anti-bribery and corruption laws in countries which United Malt operates.

United Malt's Anti-Bribery and Corruption Policy (the **Policy**) should be read in conjunction with:

- United Malt's Code of Conduct;
- United Malt's Whistleblower Policy and Procedure;
- United Malt's Gifts and Hospitality Procedure;
- United Malt's Third Party Due Diligence Procedure; and
- any local laws or regulations relating to bribery and corruption.

Copies of these reference materials can be accessed via United Malt's intranet site or made available upon request to the Chief Financial Officer.

## **2 APPLICATION**

This Policy applies to:

- Company Personnel;
- Agents and Representatives; and
- Any person directly involved in United Malt's joint venture operations, where United Malt exercises control in relation to the joint venture's policies and procedures.

## **3 CONSEQUENCES OF NON-COMPLIANCE**

Non-compliance with any Applicable Laws can have serious consequences for United Malt, and the individuals involved.

If United Malt is found to be liable for a contravention of any Applicable Laws it could face significant fines or penalties, be excluded from tendering for public contracts, and suffer reputational harm.

Company Personnel who breach this Policy or any Applicable Laws will be subject to disciplinary action, which may include suspension or termination of employment, and exposure to regulatory investigation or prosecution, which may involve fines, penalties, being disqualified from acting as a company director or imprisonment.

## **4 KEY PRINCIPLES OF BRIBERY AND CORRUPTION**

Bribery is a form of corruption and refers to the act of offering, promising, giving, accepting, receiving or soliciting Anything of Value for an Improper Purpose or Improper Performance, in order to provide an advantage that is not legitimately due, rather than based on merits of performance.

- Bribery is not limited to the public sector; it can also occur in the private sector
- Bribery includes bribes made directly or indirectly (through an intermediary)
- A bribe offered does not have to be accepted for an offence to be committed
- A bribe may be monetary or non-monetary in value

You must not:

- offer, promise, give or authorise Anything of Value to a Third Party, either directly or indirectly, for an Improper Purpose, Improper Performance or in circumstances that might reasonably be viewed as creating the appearance of impropriety; or
- accept, receive, solicit or authorise Anything of Value from a Third Party, either directly or indirectly, for an Improper Purpose, Improper Performance or in circumstances that might reasonably be viewed as creating the appearance of impropriety.

## **5 UNITED MALT'S ABC COMPLIANCE PROGRAM**

United Malt's ABC Compliance Program is administered by Compliance within the Office of the Chief Financial Officer (CFO) and provides a framework that:

- raises awareness of anti-bribery and corruption risks;
- delivers compliance training and promotes ethical business conduct;
- maintains systems and procedures for giving, receiving and registering Gifts and Hospitality;
- maintains systems and procedures for conducting due diligence on Third Parties; and
- investigates any reported suspicions of bribery or corruption involving United Malt.

Compliance acts as an independent compliance function to prevent and minimise the risk of bribery and corruption in United Malt's business dealings throughout the world.

## **6 RESPONSIBILITIES**

Company Personnel are required to:

- understand and comply with this Policy in all United Malt dealings throughout the world;
- act ethically and with integrity, avoiding even the appearance of impropriety;
- attend and participate in training sessions relating to the ABC Compliance Program;
- maintain timely, accurate and complete records of all expenditures and payments; and
- immediately report any suspicious activities in good faith.

In addition, Company Personnel who exercise managerial supervision over Company Personnel and/or Third Parties must also:

- ensure all persons under his or her supervision understand their obligations under this Policy;
- never request or suggest that Company Personnel and/or Third Parties pursue or achieve business results at the expense of breaching this Policy or an Applicable Law;
- create an environment that enables and encourages others to raise concerns; and
- respond appropriately to questions and concerns related to this Policy (including referring Company Personnel and/or Third Parties to Compliance, if appropriate).

## **7 GIFTS AND HOSPITALITY**

Gifts and Hospitality made in good faith, including promotional and other business expenditure, which seeks to better establish relations is an important part of United Malt's business. This Policy does not intend to prohibit reasonable and proportionate Gifts and Hospitality for that purpose.

However, exchanges of Gifts and Hospitality made in the ordinary course of business may compromise, or appear to compromise, the exercise of objective business judgement.

You must be cautious when giving or receiving Gifts and Hospitality, and must only do so in circumstances where they are:

- for a genuine purpose and given in the ordinary course of business;
- reasonably proportionate and of a casual and occasional nature;
- incidental to and for the express purpose of furthering a proper and professional business relationship;
- not for an Improper Purpose or Improper Performance; and
- in accordance with the Gifts and Hospitality Procedure.

You must not offer, promise, give or authorise any Gifts and Hospitality to a Public Official or State Owned Entity unless approved in accordance with the Gifts and Hospitality Procedure.

If you are involved in a tender process or bid discussion, including when a decision is pending, you must not offer, promise, give, accept or receive any Gifts and Hospitality to/from any Third Party also involved in the tender/bid (whether United Malt is issuing or responding to the tender/bid).

All Gifts and Hospitality must be recorded accurately when submitting purchase orders or reimbursement requests in accordance with United Malt's expense management procedures.

## **8 TRAVEL AND ACCOMMODATION**

You are responsible for ensuring that all business travel is legitimate and travel arrangements are carried out in accordance with all applicable travel procedures issued by United Malt.

All travel and accommodation expenses must be reasonable, bona fide and directly related to the demonstration, promotion or explanation of United Malt's business.

United Malt prohibits the acceptance of any travel and accommodation-related Gifts and Hospitality from Third Parties, except in exceptional circumstances and when pre-approved in accordance with the Gifts and Hospitality Procedure. United Malt also will not pay for or reimburse any Third Party's travel and accommodation costs (including 'per diem' payments) unless pre-approved in accordance with the Gifts and Hospitality Procedure.

## **9 PAYMENTS TO THIRD PARTIES**

Except for genuine and reasonable Gifts and Hospitality, Anything of Value offered, promised or given to Third Parties should be an appropriate and justifiable payment for legitimate services or products properly rendered.

Unless specifically authorised by the Managing Director & CEO and the Chief Financial Officer, no payment to any Third Party may be offered, promised or made:

- in cash (other than documented petty cash disbursements);
- in cash equivalent such as a corporate credit card, gift card or shopping voucher; or
- with corporate cheques payable to "cash", "bearer" or third-party designees of the party entitled to payment.

You must ensure that financial records (including invoices and receipts) clearly and accurately specify the recipient of the payment, the country of residence or operation of the recipient, and the purpose of the payment.

## **10 THIRD PARTY DUE DILIGENCE**

United Malt is obligated to take adequate steps to prevent bribery and corruption when engaging with Third Parties.

Before engaging any Third Party, you must follow the Third Party Due Diligence Procedure and (if required by the Third Party Due Diligence Procedure) obtain approval from Compliance.

You are responsible for reporting to Compliance any information that may increase the risk posed by an existing or proposed relationship between United Malt and a Third Party.

Compliance will perform periodic due diligence reviews on Third Parties in accordance with the Third Party Due Diligence Procedure.

## **11 CONTRACT GOVERNANCE**

All commercial arrangements must be clearly documented in writing and duly executed by United Malt and the relevant Third Party.

All new contracts, including any renewals or amendments of existing contracts, involving Agents and Representatives and/or High Risk Third Party(s) (as defined in the Third Party Due Diligence Procedure), must include provisions indicating that all parties will comply with this Policy, all Applicable Laws and any other anti-corruption obligations, including those in the relevant local jurisdiction.

Agents and Representatives shall not act on United Malt's behalf until a written agreement has been properly approved in accordance with United Malt's Delegation of Authority Policy.

## **12 FACILITATION PAYMENTS**

A facilitation payment is a customary, unofficial minor payment to secure, expedite or facilitate a routine government action.

United Malt prohibits the giving and receiving of facilitation payments at all times.

## 13 POLITICAL AND CHARITABLE CONTRIBUTIONS

United Malt's position on political and charitable donations is set out in the United Malt Code of Conduct available on the Intranet.

## 14 CONFLICTS OF INTEREST

United Malt's position on conflicts of interest is set out in the United Malt Code of Conduct available on the Intranet.

## 15 SOLICITATION, EXTORTION AND PERSONAL SAFETY PAYMENTS

If a Public Official (or someone claiming to act on their behalf) attempts to solicit or extort Anything of Value from you, you must refuse and inform them that United Malt does not improperly provide Anything of Value to Public Officials. You should then inform the Chief Financial Officer or Company Secretary immediately.

As a narrow exception to the above prohibition on solicitation and extortion, United Malt does allow personal safety payments to be made in exceptional circumstances where you reasonably believe that harm to an individual's health or safety appears imminent, or you or others may be in imminent danger, if payment is not made.

If you make a personal safety payment, you must report the payment and circumstances to the Group General Counsel, as soon as possible after the danger has passed. All personal safety payments must be recorded appropriately in United Malt's financial records.

## 16 GOOD FAITH REPORTING

United Malt encourages raising concerns in good faith and expects you to report all activity which does or may breach this Policy or any of the Applicable Laws.

To report suspicious activity, please contact the Chief Financial Officer or the Company Secretary, or alternatively refer to United Malt's Whistleblower Protection Policy, available on the Intranet or made available upon request from Compliance.

There will be no retribution of any kind for reports made in good faith.

## 17 POLICY REVIEW AND AMENDMENT

This policy must be reviewed by the Board or its delegated committee with the assistance of Compliance at least every two years to ensure it is operating effectively. Any recommended changes must be approved by the Board or its delegated committee.

## 18 DEFINITIONS

**Agents and Representatives** means any individual or entity, including any personnel working for such individual or entity, engaged to act on behalf of United Malt (with the authority to bring United Malt into contractual relationships with other parties) and/or represent United Malt (having the authority to describe itself as United Malt's representative in dealings with other parties).

**Anything of Value** includes, but is not limited to, for example: artwork; business, employment or investment opportunities (including jobs or internships for relatives); cash and cash equivalents in any amount (such as gift cards or shopping vouchers); commissions, kickbacks, rebates, loans or other compensation; contractual rights or interests; discounts or credits; electronics; equipment; ex gratia payments and gratuities; hampers and alcohol; home/property improvements; in-kind services; jewellery; meals, entertainment, travel, accommodation and other hospitality (including use of vacation facilities or hotels); payment of other expenses; political donations or charitable contributions; prizes or tickets to events; stocks, securities or participation in stock offerings; training; and vehicles (or use of).

**Company Personnel** means all individuals who are employed or engaged by United Malt including any officers, directors, associates, employees and contract-basis personnel, wherever located.

## ANTI-BRIBERY AND CORRUPTION

**Compliance** means United Malt's compliance function led by the Chief Financial Officer.

**Gifts and Hospitality** means Anything of Value offered, promised, given, accepted or received to/from a Third Party that is: for a genuine purpose and given in the ordinary course of business; reasonably proportionate and of a casual and occasional nature; incidental to and for the express purpose of furthering a proper and professional business relationship; and not for an Improper Purpose or Improper Performance.

**United Malt** means United Malt Group Limited, including its subsidiaries and affiliates.

**Improper Performance** means: (1) taking or failing to take any action; or (2) making a decision, which in either case is illegal or in breach of an expectation or duty of good faith, impartially and/or trust.

**Improper Purpose** means for the purpose of: (1) influencing or causing a person to act, perform or fail to act or perform in breach of a legal duty; or (2) influencing or causing a person to abuse or misuse their position; or (3) securing an improper advantage, contract or concession.

**Public Official** means: (1) an elected or non-elected official, officer, employee or contractor of any government (whether state, regional or local) or public international organisation (for example, the United Nations, World bank) or any agency, department or instrumentality thereof (including officers and employees of a State Owned Entity), controlled or operated by the government; or (2) an official of a political party; or (3) a candidate for political office; or (4) a member of the police, customs, immigration, judiciary or other government agency; or (5) a person acting on behalf of any of the above.

**State Owned Entity** means any entity that undertakes activities on behalf of an owner government (having at least 25% ownership in the entity), which includes government-owned corporations, state-owned companies and enterprises, publicly owned corporations, public/private partnerships, government business enterprises, commercial government agencies and public sector undertakings.

**Third Party** means any individual or entity not employed or engaged by United Malt (i.e. not Company Personnel), and includes any joint venture partner, Agent and Representative, advisor, affiliate, contractor, consultant, intermediary, actual or potential customer, broker, dealer, distributor, supplier, service provider, vendor, shipping company or agent, customs agent, exporter, shipper, consignee, receiver, Public Official or State Owned Entity.



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