



**NUCHEV LIMITED**  
**ACN 163 225 090**  
**(Company)**

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**ANTI-BRIBERY, FRAUD & CORRUPTION POLICY**

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(Approved by the Board on 29 August 2023)

## 1 Purpose of this Policy

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At Nucheve Limited (**Nucheve**), we are committed to acting ethically and have zero tolerance for Bribery, Fraud and Corruption. In accordance with these commitments, and to support the above behaviours, Nucheve has developed this Policy for countering Bribery, Fraud and Corruption.

## 2 Who this Policy applies to

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This Policy applies to:

- a) Nucheve and all subsidiary and affiliate companies over which it exercises control; and
- b) all Directors, Officers and Employees of Nucheve (which for these purposes includes temporary or contract staff and consultants) (**Personnel**).

Individual and corporate entities associated with Nucheve, which act for or on behalf of Nucheve, or who perform functions in relation to or on behalf of Nucheve, are expected to have and comply with policies managing Bribery, Fraud and Corruption risk. This includes, but is not limited to, contractors, consultants, third party agents, third party introducers, referrers, persons acting in a fiduciary capacity, service providers and joint venture partners in any of Nucheve's operations (collectively, **Business Partners**).

Nucheve's Chief Financial Officer (**CFO**) may request copies of a Business Partner's anti-bribery, fraud and corruption policy and related materials. Where the CFO identifies that a Business Partner does not have policies managing bribery, fraud and corruption risks, or identifies that these policies are inadequate, Nucheve expects its Business Partners to comply with the standards of conduct set out in this Policy.

It is the responsibility of all Personnel to counter Bribery by adhering to this Policy.

Every manager must communicate this Policy and ensure that:

- a) all Personnel reporting to them understand and comply with the prohibitions in this Policy; and
- b) all Business Partners within their area of responsibility understand Nucheve's expectations of them under this Policy.

## 3 What this Policy applies to

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This Policy applies to all Nucheve's business and transactions, regardless of where they occur and whether or not any particular conduct may be regarded as common or customary in a particular place or location.

## 4 Code of conduct

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The Company's code of conduct assists in preventing fraud and corruption within the Company and it specifically requires employees to comply with the code.

## 5 Summary of prohibited conduct

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All Personnel must not:

- a) pay, offer, promise or accept, directly or indirectly, any Bribe, kickback, secret commission, Facilitation Payment, or other form of improper payment (however small), or otherwise breach relevant anti-corruption laws (see section 6.1 below);
- b) make political donations on behalf of Nucheve (see section 6.2 below);

- c) make any charitable or community donations or sponsorships which are or could be perceived as Bribes, or otherwise in a manner contrary to this Policy (see section 6.3 below);
- d) offer, provide or accept Gifts, Hospitality or Travel in a manner contrary to this Policy (see section 6.4 below);
- e) engage or deal with a Business Partner in a manner contrary to this Policy (see section 6.5 below);
- f) enter new business ventures or invest in new companies or countries in a manner contrary to this Policy (see section 6.6 below);
- g) falsify or mis-describe any book, record or account relating to Nuchev's business. All receipts and expenditures must be supported by documents that describe them accurately and properly; or
- h) cause or authorise any of the above conduct or any other conduct which is inconsistent with this Policy or any anti-corruption laws.

Nuchev also expects that its Business Partners will not do any of the above.

Personnel must not, and Business Partners are expected not to, do any of the above in their 'personal capacity' in an attempt to evade the requirements of this Policy.

No Personnel or Business Partner will be penalised, or be subject to other adverse consequences, for refusing to pay Bribes, or engage in any other conduct which would be a breach of this Policy, even if that refusal may affect Nuchev's business.

## **6 Guidance on prohibited conduct**

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### **6.1 Bribery and facilitation payments**

Nuchev and its Personnel must not:

- a) commit, be a party to, or be in any way involved in any Bribery or corruption, or otherwise breach relevant anti-corruption laws; or
- b) promise, offer, provide (or cause to be provided) any Bribe, Facilitation Payment, kickback, secret commission or other form of improper payment (however small) in order to obtain any business or an advantage for Nuchev, for themselves, or for others.

Nuchev also expects that its Business Partners will not do any of the above.

Particular care must be taken in dealings with Government Officials. All payments or benefits offered or provided to a Government Official must be consistent with this Policy.

No Personnel will be penalised for providing a payment or benefit in circumstances where they fear imminent physical injury to themselves or another person if the payment or benefit is not provided. If any payment or benefit is provided in these circumstances, you must immediately report it to Nuchev's CFO. The CFO will report all such payments or benefits provided to the Audit and Risk Committee. Further, it must be promptly recorded (including the amount of the payment or identification of the benefit provided, the identity of the person to whom it was made and the circumstances in which it was made).

### **6.2 Political donations**

Nuchev, its Personnel and Business Partners must not grant financial or other support to political parties, political campaigns, or individual politicians on behalf of Nuchev, as this could be perceived as an attempt to gain business or an advantage. Personnel and Business Partners may exercise their personal right to participate in political and democratic processes.

### 6.3 Charitable or community donations or sponsorships

Charitable and community donations or sponsorships can in some circumstances be used as a disguise for Bribery, for example where a donation is provided to a 'charity' which is controlled by a person who is in a position to make decisions affecting Nucheve. Personnel must ensure through due diligence and transparency that charitable and community donations do not constitute Bribery.

Personnel or Business Partners who wish to make charitable or community donations on their own behalf must make it clear that they are not doing so on behalf of Nucheve.

All charitable or community donations made on behalf of Nucheve must:

- a) be approved according to Nucheve's approval processes; and
- b) be documented, with all records kept.

### 6.4 Gifts, Hospitality and Travel

Nucheve and its Personnel must not offer, provide or receive any Gift, Hospitality or Travel that may be perceived to improperly influence a relationship or decision affecting Nucheve or its business.

Nucheve also expects its Business Partners to comply with these standards of conduct.

The following guidelines apply at all times, and do not change during traditional gift-giving seasons. Gifts, Hospitality and Travel must:

- a) never consist of cash or cash equivalents;
- b) be reasonable and of modest value, both in isolation and when considered in the context of other Gifts and Hospitality offered to the same recipient;
- c) be appropriate and consistent with reasonable business practice;
- d) be provided only for the purpose of building or maintaining business relationships or normal courtesy, and never be offered for something in return; and
- e) be provided in an open and transparent manner, and never be offered if full transparency and disclosure would be embarrassing to Nucheve or the recipient.

Particular caution should be exercised if the recipient of any Gift, Hospitality or Travel is a Public or Government Official. In addition to the guidelines above, where Gifts, Hospitality or Travel are provided to a Government Official, Personnel must ensure that they are:

- a) permissible under all applicable laws, rules and regulations; and
- b) within any monetary limits, and comply with any disclosure obligations, imposed by the recipient's organisation or local laws. Personnel should check whether the recipient's organisation or local laws impose any such limits or disclosure requirements.

All Personnel must exercise sound business judgment and obtain approval for Gifts, Hospitality and Travel in accordance with Nucheve's Accepting and Providing Gifts, Entertainment and Travel Policy.

All Gifts, Hospitality and Travel which require approval, and which are received from or provided to a third party, whether provided by you or received by you, must be documented and recorded. The record must expressly state the nature and purpose of the Gift, Hospitality or Travel, including the value and the identities of the giver and receiver, and details of any approvals given.

### 6.5 Engaging and dealing with Business Partners

Nucheve is committed to promoting anti-corruption practices amongst any Business Partners it engages.

Personnel must not engage or make a payment to a Business Partner knowing or suspecting the Business Partner may use or offer all or a portion of the payment directly or indirectly as a Bribe, kickback, secret commission or other form of improper payment.

To minimise the risk of Business Partners engaging in inappropriate conduct, Personnel must:

- c) always act with due care in selecting Business Partners and in monitoring their activity;
- d) ensure that Business Partners are aware of and respect this Policy;
- e) ensure that all fees and expenses paid to Business Partners (including any commissions and success fees) represent appropriate and justifiable remuneration, which is transparent, commercially reasonable under the circumstances, and for legitimate services rendered;
- f) ensure that all fees and expenses must be paid to the Business Partner themselves (and to an account in their name in their principal place of business);
- g) record the relationship in a written agreement, which contract must be authorised in accordance with Nuchev's contract approval processes;
- h) reserve the right to terminate the relationship in the event that the Business Partner violates this Policy; and
- i) keep accurate financial records of all payments including accurate descriptions of the purpose of the payment.

## **6.6 New countries and business ventures**

Entry into new countries and new business ventures may pose risks from an anti-bribery and corruption perspective.

In advance of undertaking new business ventures or investing in new companies or countries, Nuchev will include in its due diligence process consideration of corruption risks and its ability to address any such risks.

## **7 Anti-bribery, fraud and corruption control**

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### **7.1 Board and senior management responsibility**

The Board and executive leadership team (ELT) are ultimately responsible for setting the tone at the top and have a responsibility to:

- ensure that there is an effective fraud and corruption risk management framework in place;
- understand the fraud and corruption risks to which the Company is exposed;
- maintain oversight of the fraud risk assessment and the controls in place to mitigate the risks identified; and
- monitor reports on fraud risks, policies and control activities that include obtaining assurance that the controls are effective.

### **7.2 Business unit responsibilities**

All business unit managers are responsible for:

- fostering an environment within their business unit that makes active fraud and corruption control a responsibility of all employees and contractors;

- articulating clear standards and procedures to encourage the deterrence of fraud and corruption; and
- the detection and reporting of offences should they occur.

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

Managers are responsible for:

- communicating and raising awareness of the risks relating to fraud and corruption with their employees and for ensuring compliance with Company policies and procedures, adequate rotation of employees and levels of staffing are in place; and
- establishing and maintaining adequate internal controls that provide for the security and accountability of Company resources and prevent / reduce the opportunity for fraud and corruption to occur.

### **7.3 People and Culture**

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

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

The People and Culture team will also be responsible for providing regular training in respect of this policy that will:

- assist with the identification and mitigation of fraud and corruption risk, especially for employees and managers likely to be exposed to this risk;
- provide effective fraud and corruption mitigation techniques; and
- enforce the Company's zero tolerance policy on fraud and corruption.

The CFO is responsible for making recommendations to the Board regarding the placement and maintenance of insurance cover for crime, fraud and fidelity risk for the Company.

### **7.4 Finance**

The Company's finance 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 Company's group accounting policies and procedures.

### **7.5 Investigations**

The CFO and/or Company Secretary will provide advice and requisite management assistance regarding any prospective investigation or litigation linked to a fraud or corruption event. The CFO and/or Company Secretary shall ensure any such investigations or potential litigation is reported to the Audit and Risk Committee as soon as practicable.

## **8 Reporting suspicious activity**

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If you become aware of any actual or suspected breach of this Policy, or any request or demand for any undue financial or other advantage, you must report this to Nuchev's CFO or CEO. The CFO and/or CEO shall ensure such matters are reported to the Audit and Risk Committee as soon as practicable.

Such complaints must be recorded in a log, investigated and, where appropriate, action taken in response. In accordance with Nuchev's Speak Up Policy, measures are in place to ensure complaints are treated confidentially to the extent possible, consistent with applicable laws.

Nuchev will not permit retaliation of any kind against any Personnel who has reasonable grounds to suspect a violation of this Policy. Any actual or attempted retaliation is also a breach of this Policy.

The Board of Nuchev will be kept informed of any material breaches of this Policy.

## **9 Consequences of breaching this Policy**

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Nuchev has zero tolerance for conduct in violation of this Policy. Failure to comply with this Policy may lead to disciplinary action, up to and including dismissal. Conduct in violation of this Policy may also breach applicable anti-corruption laws and result in criminal or civil penalties, including fines and imprisonment.

Personnel must cooperate fully and openly with any investigation by Nuchev into alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide truthful information is a breach of this Policy.

## **10 Questions relating to this Policy**

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If you have any questions about this Policy, or doubt about whether particular conduct may violate this Policy, you are encouraged to discuss the issue with a supervisor, senior manager, or Nuchev's CFO for guidance.

## **11 Communication and training**

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Nuchev will ensure that all Personnel (including new employees) are informed about and understand this Policy.

All Personnel will receive a copy of this Policy and be provided with training about how to recognise and deal with bribery or corruption. Key Personnel will receive regular training.

A copy of this Policy will also be publicly available on Nuchev's website.

## **12 Reviewing and maintaining the Policy**

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The Policy is to be reviewed at least every two years to ensure reports or breaches are appropriately recorded, investigated and responded to, that the Policy continues to operate effectively and confirm whether any changes are required to the Policy.

## 13 Definitions

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In this Policy:

- **Bribe(s) / Bribery** involves improperly promising, offering or providing a benefit or something of value to a Government Official or someone in business, either directly or indirectly, in order to obtain or retain business or an advantage or to induce or reward improper conduct or an improper decision. While a Bribe may involve a monetary payment or offer, it covers anything of value such as cash or cash equivalents (eg gift vouchers or loans), some Gifts, Hospitality, entertainment or Travel, donations or scholarships, the provision of favours (eg discounted or 'free' products or use of Nuclech's services, facilities or property) or anything else that is of significant value to the recipient.
- **Business Partners** are any person or entity which acts for or on behalf of or performs services for Nuclech, in any of Nuclech's operations, including third party agents, third party introducers, referrers, persons acting in a fiduciary capacity, joint venture partners, contractors, consultants, distributors or service providers.
- **Corruption** is defined (for the purposes of this Policy) 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.

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) an officer, employee or contractor of the company manipulating a tendering process to achieve a desired outcome;
  - e) a conflict of interest involving an officer, employee or contractor of the company acting in his or her own self-interest rather than in the interests of the company.
- **Facilitation Payments** mean unofficial payments (usually of a small value) made with the purpose of expediting or facilitating the performance by a Government Official of a routine governmental action.
  - **Fraud** is defined as an intentional act by one or more individuals among management, those charged with governance, officers, employees, contractors or other third parties, involving the use of deception to obtain an unjust or illegal advantage. A fraud can typically result in actual or potential financial loss to any person or entity however this is not always the case.

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 company or creating a liability for the company by deception;
- c) impropriety in the handling or reporting of money or financial records;
- d) profiting from insider knowledge of the company's activities or intended activities;



- e) accepting or seeking anything of value from contractors, vendors or persons providing services or goods to the company;
  - f) false invoicing for goods or services never rendered or backdating agreements;
  - g) submission of exaggerated or wholly fictitious accident, harassment or injury claims; or
  - h) misuse of sick or family leave.
- **Gifts** mean any gift, gratuity, favour, benefit, discount, forbearance, or other tangible or intangible item having monetary value for which the recipient does not pay fair market value. A gift also includes meals, drinks, entertainment and recreation (tickets, passes, etc.), services, training, transportation, discounts, promotional items, lodging, gift cards, door prizes or physical items (such as 'free' products, flowers, wine, tickets to events and the like).
  - **Government Official** means any government or public official in Australia or any other country, including but not limited to:
    - a) a person holding a legislative, executive, administrative or judicial office (whether appointed or elected);
    - b) an employee, official or contractor of, or person acting in an official function or capacity for a government or public body (including a military or police force), a government-owned or government-controlled enterprise (including a state owned enterprise), or a public international organisation;
    - c) a political party or party official or candidate for political office;
    - d) a person holding an appointment, position or office created by custom or convention, such as potentially some tribal leaders or member of a royal family; or
    - e) an authorised intermediary or agent of a person covered by any of the paragraphs above.
  - **Hospitality** includes invitations to business meals, entertainment, receptions, sports and cultural events hosted in a business context.
  - **Travel** refers to circumstances where Nucheve pays the travel expenses (for example, flights, accommodation, and living expenses) of individuals who are not Personnel, Business Partners or representatives.