

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

Overview

IKAD Engineering Pty Ltd (“IKAD”) is committed to conducting its business and associated activities with the highest integrity in accordance with all applicable laws, rules and regulations and the highest ethical standards.

IKAD prohibits bribery and corruption in any form, direct or indirect, whether in the private or public sector within Australia or overseas.

To achieve this objective, IKAD:

- Will not engage in any corrupt business practices.
- Has implemented measures to prevent bribery and corruption by any officer, employee or third party (including contractor) representing IKAD.
- Will meet or exceed the compliance requirements of all Australian legislation which regulates bribery and corruption, as well as any relevant industry standards.
- Will voluntarily meet or exceed the international standards and norms applied, including the US Government and OECD.

Objective

The objective of this Anti-Bribery and Anti-Corruption Policy is to reiterate IKAD’s commitment to full compliance by the Company and its officers, directors, employees and agents with relevant Australian laws, regulations and standards, the US Foreign Corrupt Practices Act (“FCPA”), and any local anti-bribery or anti-corruption laws which may be applicable in jurisdictions IKAD may be operating within. The Policy is applicable to all IKAD operations world-wide.

The Policy is consistent with the principles of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (“OECD Convention”) and the United Nations Convention against Corruption (“UN Convention”).

Bribery & Corruption Definition

Bribery is the offer, promise, or payment of cash, gifts, or an inducement of any kind offered or given to a person in a position of trust to obtain an improper advantage or unreasonably influence that person’s views or conduct for benefit. Corruption is the misuse of public power for private profit, or the misuse of entrusted power for private gain. This applies in respect of any foreign official, domestic official, or a person doing business in the public or private sectors, in Australia or overseas.

Examples of conduct which may potentially amount to bribery and/or corruption under certain circumstances may include:

- Side payments or provision of services to any persons or businesses which may entice them to make decisions or act in such a way as to favour IKAD’s interests, decisions which may not otherwise have been made in the absence of the payment or service being provided.
- Causing the person to act or fail to act in violation of a legal duty.
- Unauthorised or illegal facilitation payments or kickbacks.
- Causing the person to abuse or misuse their position or securing an improper advantage, contract or concession.



- Failure to disclose a material conflict of interest.
- Giving or receiving gifts and entertainment which go beyond common courtesies associated with general commercial practice.
- Directly or indirectly give, offer, promise, request or receive a bribe or cause a bribe to be given or received.
- The making of facilitation payments which are unofficial payments made for the purposes of securing or expediting a routine government or private action by a government official or employee.
- The payment of secret commissions where a person or entity offers or gives a commission to an agent or representative of another person as an inducement to influence the conduct of the principal's business, which is not disclosed by that agent or representative to their principal.
- Acts intended to improperly influence individuals to act dishonestly in the performance or discharge of their duty.
- The act of offering or accepting a benefit, with the intention of influencing a person to behave outside the responsibilities of their role or to not act in good faith, in order to gain a personal or business advantage which is not legitimately due.
- A bribe could either be a direct or indirect promise, offering, or authorisation, of anything of value designed to exert improper influence.
- The benefit which is offered, given or received may be monetary or non-monetary. For example, it may involve non-cash gifts, political or charitable contributions, loans, reciprocal favor's, business or employment opportunities or lavish corporate hospitality.
- Whether the target of the act of bribery works in the public or private sector is irrelevant.
- Bribery and corruption can be direct or indirect. It may involve procuring an intermediary or an agent to make an offer which constitutes a bribe to another person, or where a bribe is made to an associate of a person who is sought to be influenced.
- It is irrelevant if a bribe is accepted or paid as offering the bribe is sufficient for an offence to be committed.

Third Parties

Third parties must be chosen carefully and engaged appropriately, as any improper conduct by a third party could damage IKAD's reputation and expose the company and its directors and employees to criminal or civil liability or other sanctions.

IKAD will not engage or deal with any third party if there is a known risk, they will breach applicable anti-bribery or anti-corruption laws or IKAD's policies and procedures relating to anti-bribery and anti-corruption.

Before entering into a relationship with a third party, appropriate due diligence enquiries must be undertaken in relation to the third party.

This will, among other things, determine whether:

- (a) the third party is reputable, competent and qualified to perform the work for which they are being engaged;
- (b) the compensation the third-party requests is reasonable;
- (c) the proposed arrangement complies with all applicable legal requirements; and
- (d) there is any conflict of interest that means engaging the third party would be inappropriate.

Reasonable steps must be taken to monitor the transactions of the third party, which may involve periodic due diligence and review.



Consequences of a Contravention

- Corruption, bribery and any related conduct are very serious offences.
- If IKAD is found to have taken part in bribery or any other related improper conduct addressed by this policy, it could face a fine, be excluded from tendering for public contracts and/or suffer reputational harm. An individual may be subject to penalties or lengthy terms of imprisonment.
- A breach of this Policy by any IKAD personnel will be regarded by IKAD as serious misconduct and may lead to disciplinary action which may include termination of employment and/or referral of a matter to relevant authorities.

Responsibility & Disclosure

All IKAD personnel have a responsibility to aid in the prevention, detection and reporting of behaviour in contravention of this Policy. Not all situations can be directly addressed in a policy, so IKAD personnel should also bring their own reason, propriety and judgement to a situation based on the principles set out in this Policy.

It is an employee's responsibility to disclose or notify Management of any approach, implied or actual offer of bribe, payment, gift, benefit or threat to themselves or in the event that they suspect any activity involving a third party.

Audits

Audits of IKAD sites, operating units, and contractors may be conducted periodically to ensure that the requirements of this Policy and applicable procedures and guidelines are being met. Audits may be conducted internally by IKAD, or externally by retained third parties.

Discipline

Any employee who violates the terms of this Policy will be subject to disciplinary action.

Any employee who has direct knowledge of potential violations of this Policy but fails to report such potential violations to Company management will be subject to disciplinary action.

Any employee who misleads or hinders investigators inquiring into potential violations of this Policy will be subject to disciplinary action.

In all cases, disciplinary action may include termination of employment.

Any third-party agent who violates the terms of this Policy, who knows of and fails to report to IKAD management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.

A handwritten signature in blue ink, appearing to read 'Ivan Donjerkovich'.

Ivan Donjerkovich
Managing Director

12th September, 2021

