

SCHAFFER CORPORATION LIMITED

ANTI-BRIBERY AND CORRUPTION POLICY

1. Introduction

Schaffer Corporation Limited and its controlled entities (“SFC” or “the Company”) is committed to operate within the laws of the jurisdictions in which it does business, and in a way that is consistent with the SFC’s Code of Conduct.

SFC has implemented a framework to deter and prevent bribery and corruption. The Company’s *Anti-Bribery and Corruption Policy* prohibits the actual or attempted use of any form of bribery or corruption, either directly or indirectly on SFC’s behalf to advance its business interests. The framework and Policy are designed to safeguard SFC’s reputation, customers, suppliers and business confidence.

2. Identifying and preventing bribery and corruption

2.1. Defining bribery and corruption

For the purposes of SFC’s Policy, a “bribe” is anything of value given, offered, promised, accepted, requested or authorised (in each case, directly or indirectly) with the intent that a person who is trusted or expected to act in good faith or with impartiality, performs that function improperly or in order to obtain or retain an advantage in the course of business.

“Corruption” is the misuse of position or power at SFC for private gain; or misuse of power in relation to the business.

Acts of bribery or corruption generally involve the undue influence of an individual in the performance of their duty, whether within the Company or with SFC’s Customers and Suppliers.

2.2. Prohibition on bribery and corruption

SFC staff are not permitted to give, offer, promise, accept, request or authorise a bribe or engage in corruption, either directly or indirectly.

3. Types of bribery and corruption

SFC’s Policy identifies bribery and corruption risks in three key areas:

- Dealing with and through third parties;
- Gifts and Entertainment; and
- Facilitating Payments.

4. Steps taken to prevent bribery and corruption

SFC has systems and controls in place to prevent bribery and corruption.

4.1 Risk assessment

These include periodic risk assessments to identify and address bribery and corruption risk and controls tailored to manage the risks identified through this process.

4.2 Dealing with third parties

In dealing with third parties, sufficient due diligence is to be undertaken to ensure that they are suitable to be associated with SFC, and that appropriate controls are implemented, designed to prevent and detect bribery and corruption. This is to ensure the third parties SFC engages will not bribe or perform a corrupt act on SFC's behalf or for which SFC may be responsible or otherwise liable.

4.3 Gifts and Entertainment

SFC prohibits, and SFC staff must take reasonable steps to avoid, giving or accepting gifts and entertainment that are intended to, or may, improperly influence them or others.

2.1. Facilitating payments

SFC prohibits the use of facilitating payments (payments made directly to a Customer employee/s for their benefit, to expedite or secure the future or existing business), whether directly or through third parties.

4.4 Whistleblower Policy

SFC also maintains a Whistleblower Policy which promotes the escalation and reporting of matters including bribery and corruption. Staff are encouraged to raise matters through management and can also approach the SFC Company Secretary if wishing to remain anonymous.

4.5 Monitoring and review

SFC performs payment monitoring, including monitoring for bribery 'red flags' and SFC conducts periodic risk-based monitoring of gifts and entertainment.

4.6 Training and communication

SFC promotes staff awareness of, and compliance with, the Anti-Bribery and Corruption framework through the appropriate dissemination of the Policy and procedures (including disciplinary procedures) and training on induction and periodically thereafter.