



Anti-Bribery and Corruption Policy

Simble Solutions Limited

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Anti-Bribery and Corruption Policy

Simble Solutions Limited and its subsidiaries (the Company)

1. Introduction

1.1 Overview

Bribery and corruption have a serious impact on the social, economic and political environment of many countries. Bribery is not a victimless crime. It debases human rights and destroys confidence in democracy and the legitimacy of government. The effects of bribery and corruption are most felt by the world's poorest people.

The Company has zero tolerance for bribery and corruption in any of the guises in which it can arise. The Company is also committed to ensuring its corporate culture actively discourages corrupt conduct in the strongest possible terms. The Company expects everyone who works for or with the Company to comply with both the letter and spirit of all of the anti-corruption and bribery laws and regulations that govern the Company and with the Company's policies, including the Code of Conduct and this Policy.

Violation of the law will not be tolerated. A violation of the law, or unethical behaviour which may affect the Company's reputation, will be subject to immediate disciplinary action, which may include the termination of employment.

1.2 Purpose

This Anti-Bribery and Corruption Policy (**Policy**):

- (a) sets out the responsibilities of persons employed by and entities involved in or associated with the Company in relation to foreign bribery and related improper conduct; and
- (b) provides guidance on recognising and addressing instances of foreign bribery and related improper conduct.

2. Scope

This Policy applies to:

- (a) the Company;
- (b) the Company's directors, officers, employees (including expatriates, inpatriates and secondees); and
- (c) Third Parties,

in relation to any conduct, whether in Australia or elsewhere.

3. Context

The Company is committed to the fight against bribery and corruption in all its guises. Foreign bribery and the making of other unlawful or improper payments that seek to improperly influence any individual or entity in the performance of their role or function is prohibited.

This Policy prohibits the following types of improper payments and conduct:

- (a) bribery of a Foreign Public Official or any other individual or entity in the public or private sector;
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- (b) the making of facilitation payments;
- (c) the giving or receiving of gifts and/or entertainment which is not in accordance with this Policy;
- (d) money laundering;
- (e) the encouragement, authorisation or facilitation of foreign bribery or other related improper conduct by another person, such as a Third Party; and
- (f) false, misleading, incomplete or inadequate accounting or books or record-keeping.

The above types of improper payments and/or conduct are explained at section 6 below.

The Policy requires:

- (a) appropriate due diligence to be conducted on relevant Third Parties (including proposed joint venture participants and merger or acquisition targets) prior to engaging with such Third Parties;
- (b) the standards of conduct set out in this Policy to be incorporated in contracts with Third Parties;
- (c) accurate and transparent books and records to be maintained and all expenditure to be appropriately recorded; and
- (d) that any suspected or actual conduct in breach of this Policy be reported in accordance with this Policy.

4. Policies and Governance

4.1 Background and legal context

Laws prohibiting foreign bribery and the other types of improper payments covered by this Policy apply in all of the countries in which the Company operates. For example, foreign bribery laws are contained in the Australian *Commonwealth Criminal Code Act 1995* (**Australian Criminal Code**) and the United Kingdom's *Bribery Act 2010*.

It is also possible that in some circumstances the Company may arguably be subject to the United States' *Foreign Corrupt Practices Act 1977* (**FCPA**).

A number of these laws, such as the FCPA, the UK *Bribery Act 2010* and the Australian Criminal Code, have extraterritorial reach. This means that, for instance, under the Australian Criminal Code:

- (e) an Australian citizen, resident or company may be prosecuted in Australia where the relevant conduct occurred entirely overseas; or
- (a) where the conduct occurred in Australia, a non-Australian citizen, resident or company may be liable.

The same or substantially similar principles apply to laws in other countries where the Company operates. For example, in these countries it is often not only an offence to bribe a local public official, but also to bribe anyone. There are also a number of offences relating to fraudulent conduct in these countries ranging from obtaining property or a financial advantage by deception to false accounting by not keeping accurate books and records. This means that the Company directors, officers, Employees and Third Parties may be found liable in the country where the offending conduct occurs or in their home jurisdiction.

5. Responsibilities

5.1 General

Adherence to this Policy is a condition of employment or association with the Company.

It is the responsibility of all the Company directors, officers, Employees and Third Parties to understand and comply with this Policy and to follow the reporting requirements set out in this Policy.

Any queries regarding the application of this Policy in any particular circumstance should be directed to the Compliance Officer.

5.2 Compliance Officer

All employees and Third Parties must ensure that they understand permissible actions in any dealings with foreign public officials and acceptable behaviour in light of general domestic bribery obligations.

If any employee or Third Party has any questions or comments in relation to this Policy, or concerns that there may have been a violation, they should contact the Company's Compliance Officer:

Mr Ronen Ghosh
Compliance Officer
Simble Solutions Limited
Level 2,
383 George Street
SYDNEY NSW 2000

Email: ronen@simble.io

Phone: +61 2 8208 3366

The overall responsibility for the administration of this Policy, including the implementation and monitoring of the Policy, lies with the Compliance Officer.

The Compliance Officer will report directly to the Company's Board of Directors periodically and will report any instance of material incidents/breaches of this policy immediately to the Board of Directors .

The Compliance Officer will be responsible for determining the categories of Third Parties engaged to whom the controls set out at section 6.6 apply.

The Compliance Officer will be responsible for maintaining and making available a due diligence checklist and standard form for a due diligence written report.

The Compliance Officer must ensure that the Company directors, officers, Employees and Third Parties are aware of the requirements of this Policy.

6. Business Rules

6.1 Prohibition on bribery

The giving, offering, promising, authorising, accepting or requesting of a bribe is prohibited.

Under the Australian Criminal Code, it is an offence for a person (which includes a corporation), to offer or provide someone (directly or indirectly), a benefit which is not legitimately due to that person, with the intention of influencing a foreign public official in the exercise of the official's duty in order to obtain or retain business, or a business advantage, which is not legitimately due.

A benefit can be any advantage and is not limited to money. Examples of benefits include, but are not limited to, money, gifts, loans, shares or options, rewards, meals and entertainment, offers of employment, payment of travel expenses and personal favours.

When considering whether a benefit is not legitimately due it is not relevant that the benefit is:

- (a) customary, or perceived to be customary;
- (b) of low value; or
- (c) officially tolerated.

A business advantage is an advantage gained that assists in the conduct of the business. A business advantage could include a tax concession, the granting of a licence or permit in circumstances where it may not otherwise be granted or access to information concerning upcoming tenders not publically available which provide the Company with an advantage over the other prospective tenderers.

There are also similar laws in Australia that make it an offence to bribe local public officials (for example an Australian politician, judge or government employee) or anyone in relation to any commercial transaction in the private sector.

Bribery can involve offering or providing the benefit directly to the Foreign Public Official or doing so indirectly, for instance by:

- (a) procuring an agent or other intermediary, including a colleague, relative or friend, or trust or company in which they are a beneficiary, to provide or offer the illegitimate benefit to the Foreign Public Official; or
- (b) giving the illegitimate benefit to a relative or business associate to the Foreign Public Official, or to a political party or charitable organisation with which the person is associated.

It is irrelevant whether the bribe is accepted or ultimately paid. It is also irrelevant whether the business or the business advantage is in fact obtained. Merely offering the bribe is a contravention of this Policy and usually is sufficient for an offence to be committed.

Further, it does not matter if the benefit was provided with the intention of influencing a *particular* foreign official.

6.2 Prohibition on facilitation payments

The making of facilitation payments is prohibited. Facilitation payments are typically minor payments to Foreign Public Officials, either directly or indirectly, to expedite or secure the performance of routine government action (for example, to facilitate the expedition of applications for visas or licences).

If asked by a Foreign Public Official for a facilitation payment or told that one is required in order for the routine government service to be obtained, or to be obtained by a particular time, you should firmly state that it is company policy that no such payment can be made. If pressed, you should refuse to make the payment and inform your immediate supervisor and/or the Compliance Officer of the request/demand as appropriate.

If, in exceptional circumstances, a facilitation payment is made a record of the payment must be kept in accordance with the requirements set out in the Australian Criminal Code and a copy provided to the Compliance Officer as soon as possible.

6.3 Prohibition on improper gifts and entertainment

The giving or receiving of gifts or entertainment in circumstances which could be considered to give rise to undue influence is prohibited.

This Policy does not prohibit the giving or receiving of minor gifts, meals and entertainment to or from Foreign Public Officials or any private person or entity, provided that those expenditures:

- (a) are given in the name of the Company and not any individual Employee;
- (b) are solely aimed at building a general relationship and understanding;
- (c) are not intended, and could not be construed as, an attempt to influence improperly the performance of the recipient's role or function;
- (d) are given in an open and transparent manner;
- (e) comply with any relevant governmental law, regulation, rule, or code;
- (f) are otherwise lawful in the jurisdiction in which they are made;
- (g) do not include cash, loans or cash equivalents;
- (h) if their value exceeds the value set by the Compliance Officer, receive prior written approval from your immediate supervisor. The supervisor must provide a copy of the written approval to the Compliance Officer;
- (i) are accurately and transparently financially recorded;
- (j) would not embarrass the Company if publicly disclosed; and
- (k) to the extent that such expenditures involve the provision of entertainment, are used for entertainment in a setting reasonable and appropriate for the persons involved.

The practice of giving corporate gifts and arranging corporate entertainment varies between countries, regions and industries, and what may be common and appropriate in one place may not be in another. The Company directors, officers, Employees and Third Parties must approach this issue carefully and conservatively. For instance, gifts or entertainment should not be given or received while the relevant parties are involved in an invitation to tender process or contractual negotiations.

Further, if gifts or entertainment are frequently given to or received from the same person or entity, and/or create an ongoing expectation for such gifts or entertainment, they are unlikely to comply with this Policy.

In accordance with the Code of Conduct, any gift, entertainment or other personal favour or assistance given or received which has a value in excess of **AUD\$500.00** (or any other amount determined and announced by the Board) must be approved by the CEO (or in the absence of the CEO, the COO) and entered into the gifts register maintained by the Compliance Officer.

If you are in any doubt as to the appropriateness of any gift or entertainment, you should consult your immediate supervisor and/or the Compliance Officer before it is given or accepted or otherwise as soon as possible.

6.4 Prohibition on money laundering

Any form of money laundering is prohibited. Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

Use of any proceeds related to the Company's operations for illegal activity can give rise to liability for the Company directors, officers, Employees and Third Parties involved in that conduct.

If you suspect that any transaction might involve the payment or receipt of proceeds of any unlawful activity, you must immediately report your suspicion to the Compliance Officer.

6.5 Application of this Policy to Third Parties

The Company engages with a broad range of Third Parties in a variety of circumstances in relation to its operations. In certain circumstances, the Company may be liable under foreign anti-bribery or other laws for the improper conduct of these Third Parties.

The provision of a benefit to a Third Party where it is expected or likely that some or all of that benefit will be provided or offered to another person, in order to obtain business or a business advantage that is not legitimately due, is prohibited.

Where it is proposed that a Third Party will be engaged, it is important to implement appropriate controls to ensure that the actions of the Third Party will not adversely affect the Company.

Third Parties that pose particular risk of breaching anti-bribery laws include those:

- (a) operating in developing or emerging economies;
- (b) operating in countries with a high perceived risk of corruption; or
- (c) involved in negotiating any business arrangements or transactions within the public or private sector in any country (including bidding for tenders, negotiating supply contracts, arranging introductions to potential business clients or key government decision-makers, arranging leases or licenses or providing transportation or customs clearance services).

The Compliance Officer will be responsible for determining the categories of Third Parties engaged to whom the controls set out at section 6.6 apply. Accordingly, when engagement of a Third Party is proposed, the Compliance Officer must be informed so that they can determine the extent to which those controls apply. Specific controls in relation to joint venturers are set out below at paragraph 6.7.

6.6 Controls for Third Parties

Due Diligence

- (a) Where required by the Compliance Officer, sufficient due diligence must be performed to ensure that it is appropriate for the Third Party to be engaged.
- (b) If due diligence is required, a written due diligence report about the Third Party and the Third Party's work must be completed and approved by the Compliance Officer. A due diligence checklist and standard form for the written report is available from the Compliance Officer.
- (c) If any issues of concern are identified by this due diligence, they must be identified in the written report and immediately raised with the Compliance Officer, who will determine, in consultation with the Company's external legal advisors and/or Board of Directors if necessary, if:

- (i) it is appropriate for the Third Party to be retained; or
- (ii) further investigations or discussions with the Third Party are required prior to the parties entering into any arrangement.

Contractual terms

- (a) Where required by the Compliance Officer, contractual terms that incorporate the issues addressed by this Policy must be included in contracts with Third Parties.
- (b) Where a contract is to be entered into with a Third Party and the standard terms that address anti-bribery are not agreed, the Compliance Officer must be notified.
- (c) The Compliance Officer in consultation with the Company's external legal advisors will then determine the appropriate terms to be used. Any such contract must be authorised by a Company General Manager or Senior Manager before execution.

Oversight of third parties

- (a) Employees that engage Third Parties must maintain oversight of the work of those Third Parties (including, where appropriate, receiving progress reports and reviewing invoices and other documentation) in order to confirm that legitimate work is undertaken and improper payments are not made.
- (b) The identification of any actions, issues or concerns which may be contrary to this Policy must be fully documented, reported and investigated in accordance with this Policy.

6.7 Joint ventures

The Company must work with relevant joint venture participants to achieve the standards outlined in this Policy where they do not exercise effective control of the joint venture. This includes any joint venture with a partly or fully state-owned enterprise.

Where the Company is in control of the joint venture, this Policy sets out the procedures that will be in place which aim to address the potential for foreign bribery or any other improper payments made in the course of the joint venture operations. These procedures include but are not limited to the following:

Due diligence

- (a) Where a joint venture is proposed, due diligence must be performed on the prospective joint venture participant, and an accompanying written due diligence report must be completed and approved, prior to entering into contractual relations.
- (b) A due diligence checklist and standard form for the written report is available from the Compliance Officer.
- (c) If any actions, issues or concerns which may be contrary to this Policy are identified by this due diligence, they must be identified in the written report and immediately raised with the Compliance Officer.
- (d) The Compliance Officer will then determine, in consultation with the Company's external legal advisors and/or Board of Directors if necessary, if:
 - (i) it is appropriate to enter into a joint venture arrangement; or
 - (ii) further investigations or discussions with the prospective joint venture participant are required.

Contractual terms

- (a) Contracts with proposed joint venture participants, made after the date of adoption of this Policy, must include terms that incorporate the issues addressed by this Policy.
- (b) All contracts entered into by the Company with proposed joint venture participants must comply with all applicable company contracting procedures. Standard contractual terms have been prepared for this purpose, and are available from the Compliance Officer.
- (c) Where a contract is to be entered into with a potential joint venture participant and our standard terms that address anti-bribery are not agreed, the Compliance Officer must be notified.
- (d) The Compliance Officer in consultation with the Company's external legal advisors will then determine the appropriate terms to be used.

Responsibilities of the Company's directors, officers or Employees involved in the operations of joint venture participants

- (a) The Company's directors, officers or Employees that are board members or are otherwise involved in the joint operations should pay particular attention to signs of improper payments and should voice objections where appropriate.
- (b) If the Company becomes aware of evidence that a joint venture participant or party has engaged in any action that is contrary to the terms of this Policy, or might do so, that evidence must be reported in accordance with this Policy.

6.8 Mergers and acquisitions

Anti-bribery due diligence on any proposed merger or acquisition target prior to entering into contractual arrangements with the target must be conducted. Such due diligence must be undertaken in relation to both the past and current conduct of the proposed target.

Detailed records of the due diligence investigations must be kept, including a written due diligence report. A due diligence checklist and standard form for the written report is available from the Compliance Officer.

6.9 Accounting, books and records

Internal financial recording and accounting systems and procedures to make and keep books and records which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets, must be maintained.

No undisclosed or unrecorded fund or account may be established for any purpose.

False, misleading or incomplete record keeping is a criminal and civil offence in many countries in which the Company operates.

6.10 Consequences of non-compliance

Non-compliance with this Policy could result in termination of employment or association with the Company.

Foreign bribery and the other types of improper payments prohibited by this Policy are prohibited under the laws of the countries in which the Company operates.

- (a) Breaches of such laws may expose the Company to criminal penalties and/or civil action. For the Company, possible consequences also include the imposition of substantial fines, exclusion from tendering for government or private contracts and reputational damage.

- (b) For individuals, possible consequences include criminal and civil liability with associated significant fines and/or lengthy terms of imprisonment. For example, the offence of bribing a foreign public official under the Australian Criminal Code, has a maximum penalty of a fine of \$1.8 million and / or a term of imprisonment of up to 10 years. Other consequences related to prosecution for a foreign bribery offence include confiscation and / or restitution of any benefits obtained, difficulty finding employment in a similar industry, disqualification from holding management positions and international travel restrictions.

Conscious disregard, deliberate ignorance and wilful blindness will not avoid liability in relation to any of the matters set out in this Policy.

7. Whistleblowing: Reporting Violations

7.1 Reporting Alleged Violations, Concerns or Complaints

If an individual reasonably believes that an employee or other person acting on behalf of the Company has violated any legal or regulatory requirements (including the foreign bribery laws) or internal policy, they should immediately report his or her concern to the Compliance Officer.

If an individual is not comfortable reporting a concern to the Compliance Officer, they should report the concern to any supervisor or member of management whom he or she is comfortable approaching. Any supervisor or manager who receives a report of an alleged violation, concern or complaint must immediately forward the report to the Compliance Officer.

If the report, concern or complaint involves the Compliance Officer, it should be made to a supervisor or manager, who must immediately forward the report, concern or complaint to a director of the Company. The Company's Board of Directors will then assess and investigate the report, concern or complaint in accordance with this policy, in place of the Compliance Officer.

Reports of alleged violations, concerns or complaints may be anonymously submitted to the Compliance Officer. All reports of alleged violations, concerns or complaints whether or not they were submitted anonymously, will be kept in strict confidence to the extent possible at law and consistent with the Company's need to conduct an adequate investigation.

7.2 Investigation of Complaints

The Company may, in its reasonable discretion, determine not to commence an investigation if a report, concern or complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

Upon receipt of a report, concern or complaint the Compliance Officer may in their discretion conduct an investigation and may take whatever investigative, disciplinary or other action it deems appropriate.

The Compliance Officer shall have the authority to obtain assistance from the Company's management or to retain separate outside legal or accounting expertise as deemed necessary, or desirable, in order to conduct the investigation.

7.3 Corrective Action

The Compliance Officer is ultimately responsible for determining the validity of each report, concern or complaint and fashioning, with the input of its advisors and the Company's management, if requested, the appropriate corrective action.

The Compliance Officer shall report any legal or regulatory non-compliance to the Company's management and ensure that management takes corrective action including, where appropriate, obtaining external legal advice and, if so advised, reporting any violation to relevant governmental authorities.

Any director, officer, or employee deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements, may be subject to disciplinary action, up to and including termination of employment with or without notice.

7.4 No Retaliation

Individuals should feel free to report any suspected wrong doing, as described above, and know that if they do so, they will be protected against any retributive actions.

The Company will not tolerate retaliation or discrimination of any kind by or on behalf of the Company and its employees against any individual making a good faith complaint of, or assisting in the investigation of, any violation of government laws, rules, or regulations or the Company's policies.

7.5 Retention of Complaints and Documents

The Compliance Officer will retain all documents and records regarding any reports of alleged violations, concerns or complaints.

It is illegal and against the Company's policy to destroy any records that may be subject to or related to an investigation by the Company or any federal, state or regulatory body.

8. Monitor and Improve

8.1 Training

Training on this Policy will be provided during relevant orientation processes, including induction. Regular training updates on how to comply with this Policy will also be provided.

8.2 Adoption and Review of Policy

This Policy was adopted by the Board on [insert], and takes effect from that date and replaces any previous policy in this regard.

The Compliance Officer will monitor the implementation of this Policy and will review on an ongoing basis the Policy's suitability and effectiveness. Internal control systems and procedures will be regularly audited to ensure that they are effective in minimising the risk of non-compliance with this Policy.

This Policy is subject to internal review by the Compliance Officer and the Company's external legal advisors in the first quarter of each calendar year. Final approval of any variation is by the Company's Board of Directors.

9. Abbreviations and Definitions

Abbreviation / Term	Definition
Consultant	A person engaged by an external Consultant Company.
Consultant Company	An external company engaged by the Company through a consultancy agreement to provide a specific scope of work, such as a study or advice.
Contractor	A person engaged by the Company to deliver a specific scope of work.
Employee	A person employed directly either full-time, part-time or casually on a continuous or fixed term basis by the Company.

Expatriate	A Company employee assigned to work in a location outside of their home country or country where they were initially employed.
Inpatriate	A Company employee from a foreign/overseas Company entity.
Foreign Public Officials	<p>Includes:</p> <ul style="list-style-type: none"> (c) an employee, official or contractor of a <ul style="list-style-type: none"> (i) foreign government body; (ii) wholly or partially state-owned enterprise; or (iii) public international organisation (such as the United Nations), (d) a person performing the duties of an office or position created under a law of a foreign country or by the custom or convention of a country; (e) a person in the service of a governmental body including a member of the military or the police force; (f) a politician, judge, or member of the legislature of a foreign state, province or country; (g) a political party, party official or candidate for public office; (h) a member of a royal family; (i) a commercial entity, or the directors, officers or employees of a commercial entity, in which a government body has a significant ownership interest or over which it otherwise exerts control (i.e. a foreign public enterprise); or (j) an individual who is or who holds himself or herself out to be an authorised intermediary of a Public Official.
Seconded	An external joint venture employee assigned to work for the Company but engaged and paid by the joint venture participant.
Third Parties	Individuals or entities that act on behalf of the Company (either directly or indirectly), including but not limited to: actual or potential clients, affiliates, agents, Consultants, Contractors, customers, distributors, intermediaries, joint ventures, representatives and suppliers. Third Parties may also be part of state-owned entities.