



Pacific Lime & Cement Limited Registered

Address:

80 Robinson Road, #02-00, Singapore 068898

ARBN 619 770 277

Principal Administrative

Office:

L7, 300 Adelaide St Brisbane 4000 Australia

ARBN 619 770 277

Anti Bribery & Corruption Policy

Pacific Lime and Cement Limited

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1. Purpose of this Policy

1.1 Purpose

- The purpose of this policy is to support Pacific Lime and Cement Limited (“PLC”) commitment to the highest standards of ethical conduct. In accordance with this commitment PLC has zero tolerance for bribery and corruption and has developed this policy to support these behaviours.

1.2 Scope of Policy

- All employees and Directors of Pacific Lime and Cement Limited and its subsidiaries.

1.3 Guiding Principles

- Pacific Lime and Cement Limited proactively encourages a culture has zero tolerance for bribery and corruption.

1.4 Related Policies

- Code of Conduct

2. Who is covered by this policy?

This Policy applies to:

- a. Pacific Lime and Cement Limited and all subsidiary and affiliate companies over which it exercises control (“PLC Group”); and
- b. all directors, officers, and employees of the PLC Group (which for these purposes includes temporary or contract staff and consultants) (“Personnel”).

Individual and corporate entities associated with the PLC Group, which act for or on behalf of the PLC Group, or who perform functions in relation to or on behalf of the PLC Group, are expected to have and comply with policies managing bribery 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 the PLC Group’s operations (collectively, “Business Partners”).

The PLC Group may request copies of a Business Partner’s anti- bribery and corruption policy and related materials. Where it is identified that a Business Partner does not have policies managing bribery and corruption risks, or identifies that these policies are inadequate, the



PLC Group expects its Business Partners to comply with this Policy. It is the responsibility of all Personnel to counter bribery and corruption by adhering to this Policy.

Every manager must communicate this Policy and ensure that all Personnel reporting to them, and Business Partners within their area of responsibility, understand and comply with the prohibitions in this Policy.

3. What this Policy applies to?

This Policy applies to all PLC Group'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. What is prohibited conduct?

All Personnel and Business Partners of PLC Group 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 5.1 below);
- b. make political donations on behalf of PLC Group, other than as outlined below (see section 5.2 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 5.3 below)
- d. offer, provide or accept Gifts, Hospitality or Travel in a manner contrary to this Policy (see section 5.4 below);
- e. engage or deal with a Business Partner in a manner contrary to this Policy (see section 5.5 below);
- f. enter new business ventures or invest in new companies or countries in a manner contrary to this Policy (see section 5.6 below);
- g. falsify or mis-describe any book, record or account relating to PLC Group'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.

Personnel and Business Partners must not 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 the PLC Group's business.

5. Guidance on prohibited conduct

5.1 Bribery and facilitation payments

PLC Group, its Personnel and its Business Partners 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 PLC Group, for themselves, or for others.

Particular care must be taken in dealings with Public Officials. All payments or benefits offered or provided to a Public 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, it must be reported immediately to PLC Group's Chairman, Managing Director or Company Secretary. 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).

5.2 Political donations

PLC Group, its Personnel and Business Partners must not grant financial or other support to political parties, political campaigns, or individual politicians on behalf of PLC Group, without first obtaining prior written approval from the Board of Directors 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.

5.3 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 PLC Group. 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 PLC Group.

All charitable or community donations made on behalf of PLC Group must:

- a. be approved by the Chief Executive Officer / Managing Director (or his or her delegate); and
- b. be documented, with all records kept.

5.4 Gifts, Hospitality and Travel

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

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 PLC Group or the recipient;
- f. be provided in accordance with PLC Group's Gifts and Gratuity Policy.

Particular caution should be exercised if the recipient of any Gift, Hospitality or Travel is a Public Official. In addition to the guidelines above, where Gifts, Hospitality or Travel are provided to a Public 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 and Business Partners should check whether the recipient's organisation or local laws impose any such limits or disclosure requirements.

All Personnel and Business Partners must obtain approval in advance (in accordance with PLC Group's approval processes set out in the Gifts and Gratuity Policy) for all:



- a. Gifts;
- b. Hospitality; and
- c. Travel for individuals who are not Personnel or Business Partners of PLC Group.

All Gifts, Hospitality and Travel which require approval, whether provided by you or received by you, must be documented, and recorded in accordance with the Gifts and Gratuities Policy. 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.

5.5 Engaging and dealing with Business Partners

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

Personnel and Business Partners of PLC Group 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:

- a. always act with due care in selecting Business Partners and in monitoring their activity;
- b. ensure that Business Partners are aware of and respect this Policy;
- c. 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;
- d. 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);
- e. record the relationship in a written agreement, which contract must be authorised in accordance with PLC Group's contract approval processes;
- f. reserve the right to terminate the relationship in the event that the Business Partner violates the Policy; and
- g. keep accurate financial records of all payments including accurate descriptions of the purpose of the payment



5.6 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, PLC Group will include in its due diligence process consideration of corruption risks and its ability to address any such risks.

6. Reporting suspicious activity

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 PLC Group's General Counsel.

Processes are in place to ensure that such complaints are logged, investigated and appropriate action is taken. In accordance with PLC Group's Speak Up Policy, measures are in place to ensure complaints are treated confidentially to the extent possible, consistent with applicable laws.

PLC Group 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 PLC Group will be kept informed of any material breaches of this Policy.

7. Consequences of breaching this Policy

PLC Group 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 and Business Partners must cooperate fully and openly with any investigation by PLC Group 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.

8. Questions relating to this Policy

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 PLC Group's General Counsel for guidance.



9. Communication

PLC Group will ensure that all Personnel (including new employees) are informed about and understand this Policy. Every manager must communicate this Policy and ensure that all Personnel reporting to them, and Business Partners within their area of responsibility, understand and comply with the prohibitions in this Policy. A copy of this Policy will also be publicly available on PLC Group's website.

10. Amendment of policy

This policy cannot be amended without approval of the PLC Australia Board. It will be reviewed from time to time to ensure that it remains effective and meets good practice standards and the requirements of PLC Australia.