

Fraud Policy

1. Purpose

Straker Limited (“Straker” or “we”) is committed to maintaining the highest standards of integrity, honesty, and accountability in all business activities. We have zero tolerance for fraud and will take all reasonable steps to prevent, detect, and respond to fraudulent or corrupt conduct.

This policy aims to:

- Identify and mitigate the risk of fraud and other dishonest conduct
- Promote ethical behaviour and strong internal controls
- Establish clear procedures for reporting, investigating, and addressing fraud
- Ensure compliance with ASX Corporate Governance Principles and applicable laws in Australia and New Zealand

2. Scope

This policy applies to all (“Relevant Persons”):

- Directors and officers
- Employees (permanent, fixed-term, temporary, or seconded)
- Contractors, consultants, and agents
- Controlled entities, subsidiaries, and joint ventures
- Service providers, suppliers, and any third parties acting on Straker’s behalf

It applies to all business activities and transactions across the Straker Group worldwide.

3. What Is Fraud

Fraud is any act or omission, deception, or misrepresentation designed to obtain an improper or unlawful gain, cause loss to Straker, or secure an unauthorised advantage.

Examples include but are not limited to:

- Misappropriation of funds, assets, or intellectual property
- Forgery, falsification, or unauthorised alteration of records or data
- False or misleading reporting, invoicing, or expense claims
- Theft or diversion of payments
- Collusion with third parties to defraud Straker or its customers
- Failure to disclose conflicts of interest or improper use of confidential information
- Bribery, coercion, or corruption
- Use of company property, systems, or information for personal gain

4. Our Commitment

We will:

- Maintain robust internal controls and risk management systems
- Foster a culture of honesty, transparency, and accountability
- Promptly investigate all reports of suspected fraud
- Take appropriate disciplinary and legal action where fraud is proven
- Seek recovery of any losses wherever practicable

All Relevant Persons have a duty to report suspected or known fraudulent behaviour and to support Straker's prevention efforts.

5. Reporting Suspected Fraud

If you become aware of suspected or actual fraud, you must report it promptly. Reports can be made to:

- The Chief Financial Officer (CFO)
- The Company Secretary
- The Chair of the Board, if the matter concerns the CFO or Company Secretary

Reports may also be made under Straker's Whistleblower Policy or directly to an appropriate external authority (e.g., Police or Serious Fraud Office). Reports may be made anonymously, and all reports will be treated seriously and confidentially.

6. Investigation Process

- The CFO (or Chair, where applicable) is responsible for initiating and managing fraud investigations.
- Investigations will be objective, fair, and documented
- External experts such as forensic accountants, auditors, or law enforcement may be engaged where necessary
- Evidence will be preserved, and confidentiality maintained
- Outcomes and lessons learned will be reported to the Audit & Risk Committee and the Board

Straker reserves the right to examine records, systems, and data (including electronic communications) as part of any investigation.

7. Consequences of Fraud

Any person found to have engaged in fraudulent conduct will face:

- Disciplinary action, up to and including termination
- Reporting to law enforcement or regulatory authorities
- Recovery action for financial loss
- Potential civil or criminal penalties

8. Prevention and Internal Controls

Fraud prevention is achieved through:

- Effective systems of internal control, including segregation of duties and approval limits

- Regular internal and external audits
- Ongoing fraud risk assessments and monitoring
- Staff awareness, ethics training, and reinforcement of expected conduct
- Managers are responsible for ensuring controls are understood and followed, and for monitoring for irregularities within their areas

9. Governance and Oversight

- Board of Directors – Oversees this policy and reviews fraud reports and trends
- Audit & Risk Committee – Monitors fraud risk management and investigation outcomes
- CFO – Maintains fraud registers, initiates investigations, and reports to the Board
- Managers – Ensure awareness and compliance across their teams
- All Employees – Report suspicions and act ethically in all dealings

10. Confidentiality and Protection

Those who report suspected fraud in good faith will be protected from retaliation or disadvantage. Straker will maintain confidentiality of the reporter's identity to the fullest extent possible and in line with the Whistleblower Policy and applicable law.

11. False or Malicious Reports

Knowingly making a false or malicious report is a serious matter and may lead to disciplinary action.

12. Training and Awareness

Fraud awareness training forms part of induction for all new employees and is refreshed periodically. Managers will receive additional training on fraud detection and response.

13. Monitoring and Review

- This policy will be reviewed periodically to ensure it remains consistent with ASX requirements, legal obligations, and governance best practices, and updated as required
- Amendments require Board approval

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Last reviewed: November 2025