ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

SCOPE

This Policy applies to all Employees of the Company and other persons connected to the Company as defined below. Adherence to this Policy is a condition of employment with the Company.

DEFINITIONS

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

Company means Ryder Capital Limited ACN 606 695 854

Corruption involves any dishonest activity in which a Director, officer, employee or consultant of the Company acts contrary to the interests of the Company and abuses his/her position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity.

The concept of corruption can also involve corrupt conduct by the Company, or a person purporting to act on behalf of and in the interests of the Company, in order to secure some form of improper advantage for the Company, either directly or indirectly.

Employee means a Director (executive and non-executive), officer, employee or consultant of the Company.

Policy means this Anti Bribery and Anti-Corruption Policy

Third party means any individual or organisation you come into contact with during the course of your work, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

PURPOSE

The Company is committed to promoting and supporting a culture of corporate compliance and ethical behaviour. As part of this commitment, the Company has developed an Anti-Bribery and Anti-Corruption Policy to assist employees of the Company to understand their obligations in relation to the avoidance of bribery and corruption.

The creation of a sound ethical environment is considered a key strategy in managing the risk of bribery and corruption within any organisation and to this end the Directors of the Company have a total commitment to a healthy and sustainable ethical culture.

FRAUD AND CORRUPTION CONTROL MANAGEMENT

Given the Company's size and the nature of its operations, it is not considered necessary that a dedicated Bribery and Corruption Control Officer be appointed. The Company Secretary will be given overall responsibility for the oversight and maintenance of the Anti-Bribery and Anti-Corruption Policy including:

- Implementing bribery and corruption control initiatives
- Ensuring staff complete bribery and corruption awareness training
- Co-ordination of the bribery and corruption risk assessment process
- Recording and collating bribery and corruption incident reports

- Conducting bribery and corruption investigations
- Monitoring and reviewing the program's overall effectiveness
- Reporting breaches to the Chair of the Audit and Risk Committee

Where appropriate, the Company will consider engaging external specialist resources to assist in the overall implementation and management of the program and any investigations that may arise.

The overall effectiveness of the Policy is monitored on an ongoing basis. In addition, the Policy is reviewed annually to ensure that it continues to achieve the objectives for which for which it was established.

POLICY

The Company is committed to maintaining a high standard of integrity, honesty and good corporate governance.

Under the Policy Employee's must:

1. not give or accept nor agree to give or accept gifts and/or benefits that will compromise, or appear to compromise, integrity and objectivity in performing their duties
2. not give or accept nor agree to give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest
3. record gifts or benefits given and received in the Gift Register.

PROCESS FOR GIVING AND RECEIVING GIFTS AND BENEFITS

- Employees should, where possible, discuss with their manager the fact that they have been offered a gift / benefit before accepting it, in order to determine the appropriate action.
- Employees are required to enter any gift / benefit in the Gift Register within 5 working days of receiving or being offered the gift / benefit.
- The register entry must state whether the gift was accepted or returned as instructed by the line manager.

Noting that gifts / benefits should not be accepted on a re-occurring basis or broken down into parts of less than $100.

ACCEPTABLE GIFT AND ENTERTAINMENT EXPENDITURE

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
- no obligation – it does not place the recipient under any obligation;
- no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction;
- made openly – if made secretly and undocumented then the purpose will be open to question;
- reasonable value – its size is small and in accordance with general business practice (general guideline is under $100);
- appropriate – its nature is appropriate to the professional relationship;

- at “arm’s length” – all transactions / gifts should be at an “arm’s length” basis with no special favours and no special arrangements;
- legal – it complies with relevant laws;
- documented – an entry has been made into the Gift Register.

FACILITATION PAYMENTS

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, e.g. processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official’s action, only its timing. Facilitation payments are prohibited under this Policy.

CHARITABLE CONTRIBUTIONS

Charitable support and donations are acceptable however, employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery. Donations must be approved by the line manager before being made.

EMPLOYEE SCREENING

- All new employees are subject to pre-employment screening as part of the Company’s recruitment and selection procedures.
- Additional employment screening may also be considered in the event that a staff member is transferred or promoted into a senior management position considered to be higher risk in terms of potential exposure to bribery or corruption.

EMPLOYEE RESPONSIBILITIES

All Employees are required to comply with this Policy. Under the *Code of Conduct*, all Employees have a responsibility to prevent and report instances of bribery and corruption as well as any other suspicious activity or wrongdoing in connection with the Company at the earliest possible stage with the line manager.

If uncomfortable, for any reason, with speaking directly to the line manager, the Company has a *Whistleblower Protection Policy* which affords certain protections against reprisal, harassment or demotion for making the report.

SUPPLIER AND CUSTOMER VETTING

The risk of bribery or corruption arising as a result of a contracted party manipulating the procurement process or soliciting the payment of secret commissions is reduced by ensuring that the Company knows who it is dealing with in all significant commercial transactions.

To this end, the Company has developed a process that provides for effective vetting of suppliers and customers to confirm their reputation. Relevant enquiries may include:

- Search of the company register and ABN confirmation
- Verification of personal details of directors including director bankruptcy search and director disqualification search
- Credit rating search
- Media search

ROLE OF THE EXTERNAL AUDITOR

The Company currently engages external auditors to audit the financial statements. Part of the auditor's responsibility is to detect material misstatements that may be due to fraud or corruption. To enhance the auditor's ability in detecting fraud or corrupt behaviour, the auditor is briefed by the Company with respect to the existence of this Policy.

MONITORING AND REVIEW

Internal control systems and procedures including the Gift Register will be subject to annual internal review to provide assurance that they are effective in countering bribery and corruption.

RELATED POLICIES

Code of Conduct

Whistleblower Protection Policy