

FRAUD, BRIBERY & CORRUPTION POLICY

17 June 2024

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Policy Authorised by: Mirvac Audit, Risk and Compliance Committee on 17 June 2024

Policy Maintained by: Group Compliance

Version Number: 9.0

Last Revised Date: 17 June 2022



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1 PURPOSE

The Mirvac Group (**Mirvac**) is guided by its core values which are set out in the Mirvac Code of Conduct (excerpt below), and expects its employees to act in a manner that is consistent with those values:

We put people first
We collaborate
We are passionate about quality and legacy
We are genuine and do the right thing
We are curious and bold
How we work matters

Mirvac is committed to doing the right thing and does not tolerate any unethical, corrupt or unlawful conduct including fraud, bribery and corruption. Mirvac acknowledges the serious criminal and civil penalties that may be incurred, and the reputational damage that may be done, if the organisation is involved in fraud, bribery and corruption. This Fraud, Bribery and Corruption Policy (**Policy**) has been put in place to provide guidance for all Mirvac employees, officers, directors (both executive and non-executive), contractors, labour hire employees, suppliers, apprentices and work experience students (collectively, “**Workplace Participants**” or “**you**”) on how to identify and what to do if you see or suspect any fraudulent activity, bribery or corruption.

The purpose of this Policy is to:

- ensure that Mirvac acts legally, ethically and in the public interest;
- enable staff to understand their obligations under this Policy; and
- ensure alignment with Mirvac’s values.

This Policy applies to all Workplace Participants and should be read in conjunction with the following Mirvac policies:

- Anti-Money Laundering and Counter-Terrorism Financing Policy and Program
- Board to CEO Delegations of Authority
- Code of Conduct
- Conflicts of Interest and Related Party Transactions Policy
- Continuous Disclosure and External Communications Policy
- Expense and Entertainment Policy
- Government Relations Policy
- Group Procurement Policy
- Risk Management Policy
- Security Trading Policy
- Vendor Code of Conduct
- Whistleblower Policy

2 WHAT IS FRAUD, BRIBERY AND CORRUPTION?

Fraud is any dishonest activity which causes actual or potential financial loss to Mirvac, a customer or contractor of Mirvac or any other related party. This could include fraudulent or misleading accounting

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practices (e.g. issuing a fraudulent invoice), or the theft of moneys or other property by Workplace Participants or any person assisted by Workplace Participants, or any circumstance where deception is used.

Bribery is offering, giving, authorising, requesting or receiving money, gifts, preference, privilege or anything of value (including a personal favour) that is intended to improperly influence the recipient. Bribery includes any improper payments or benefits made to public officials (often referred to as “facilitation payments”) and any third parties and the payment or acceptance of any secret commission.

Corruption is dishonest activity in which a Workplace Participant acts contrary to the interests of Mirvac and abuses his/her position of trust to achieve some personal gain or advantage for him/her or for another person or entity.

Examples of the types of conduct that constitute fraud, bribery and corruption which you must not engage in include:

- offering, giving, receiving, requesting or authorising any money, gifts, preference, privilege or anything of value (including a personal favour) that alters, or is intended to alter, the behaviour of the recipient;
- engaging in corrupt activity where you act contrary to the interests of Mirvac or abuse your position of trust in order to achieve some personal gain or advantage for yourself or for another person or entity;
- falsifying Mirvac’s records or those of its employees, suppliers, customers or investors regardless of whether a personal benefit arises;
- falsely submitting expense claims and invoices;
- stealing or misappropriating Mirvac’s or other people’s properties; or
- aiding and abetting the above offences.

3 OBLIGATIONS TO PREVENT FRAUD, BRIBERY OR CORRUPTION

3.1 Obligations as a Workplace Participant

As a Workplace Participant:

- You must act with honesty and integrity abiding by the Mirvac Code of Conduct;
- You must follow Mirvac processes and controls to prevent fraud and not intentionally act to avoid or circumvent those processes and controls;
- You must be alert to the potential for any fraudulent activity; and
- If you see or suspect any actual or potential for fraud, bribery or corruption you must, if you are an employee, report it immediately to your line manager or one up manager. If for some reason those reporting avenues are unavailable or inappropriate, you may report the matter to any of the channels outlined in the Mirvac Whistleblower Policy, including to the Whistleblower Investigation Officer (Mirvac’s Group General Manager, Risk & Internal Audit) or the Mirvac Whistleblower Hotline. If you are a Workplace Participant other than an employee you must report the matter to the Mirvac Whistleblower Investigation Officer or the Mirvac Whistleblower Hotline (managed independently by YourCall, Available at www.yourcall.com.au/report or call 1300 790 228. Quote Organisation ID: MIRVAC).

3.2 Obligations as a Manager of Workplace Participants

As a manager of a Workplace Participant, this Policy requires you to:

- Ensure any reported allegation of fraud, bribery and corruption is reported immediately to the relevant member of the Mirvac Leadership Team (**MLT**). If it is not possible to escalate the issue to your relevant MLT member, then you must report the matter to any of the channels outlined in the Mirvac Whistleblower Policy, including to the Mirvac Whistleblower Investigation Officer (Mirvac's Group General Manager, Risk & Internal Audit) or the Mirvac Whistleblower Hotline (managed independently by YourCall, Available at www.yourcall.com.au/report or call 1300 790 228. Quote Organisation ID: MIRVAC);
- Ensure strong internal controls are in place and operating effectively to prevent fraud and satisfy yourself as to the efficacy of those controls; and
- Ensure all employees for whom you are responsible complete all required fraud, bribery and corruption training.

3.3 Obligations of the Mirvac Leadership Team

Each MLT member must:

- Give specific consideration to fraud, bribery and corruption risks as part of the risk assessment process when undertaking a technology, process, policy or product change;
- Refer any allegation of fraud, bribery and corruption behaviour to the Group General Manager, Risk & Internal Audit for investigation;
- Following any finding of fraud, bribery or corruption conduct, work with Group Risk to determine what controls can be implemented to prevent a reoccurrence;
- Meet core fraud, bribery and corruption awareness training requirements as prescribed and facilitate any further training for all employees falling within your area of responsibility; and
- Foster an environment in which all Workplace Participants are encouraged to report any or all fraud, bribery and corruption incidences (or serious suspicions) without fear of reprisal.

3.4 Obligations of Internal Audit

The Group General Manager, Risk & Internal Audit is required to investigate any reported allegations of fraud, bribery or corruption as set out in section 4 of this Policy. Internal Audit must conduct audits in accordance with the International Professional Practices Framework of the Institute of Internal Auditors in relation to identification and assessment of fraud risk.

Specifically, Internal Audit must assess whether:

- The organisational environment fosters control consciousness;
- Appropriate segregation of duties for transaction review and approval are established and maintained; and
- Policies, procedures and other control mechanisms are developed to monitor activities and safeguard assets, particularly in high risk areas.

3.5 Obligations of ARCC and External Audit

The Mirvac Audit, Risk & Compliance Committee (**ARCC**) must undertake an annual review with the external auditors to ensure the external audit procedures are aimed at detecting material misstatements in Mirvac's

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financial statements including due to fraud or error. If the external auditor detects any instances of fraud, bribery or corruption it must report it to the ARCC.

4 INVESTIGATION OF FRAUD, BRIBERY AND CORRUPTION

Workplace Participants must not conduct their own investigations into any allegations of fraud, bribery or corruption activities. All allegations must be reported in accordance with this Policy.

When an allegation of fraud, bribery or corruption is reported to Internal Audit, Mirvac's Group General Manager, Risk & Internal Audit must conduct an investigation. The manner and scope of this investigation will be determined by the Group General Manager, Risk & Internal Audit, which may include:

- An initial assessment of how/why the incident occurred and who was involved;
- Collection of all available and relevant evidence which may include review of documents or interviews with relevant persons;
- An assessment of the evidence including identification of any control breakdowns or control gaps; and
- Reporting on the findings, including recommendations on actions to the relevant MLT and ELT members and ARCC.

If the allegation is received through the provisions of the Mirvac Whistleblower Policy, the investigation process outlined in that Policy should be followed.

5 MANAGING FRAUD, BRIBERY AND CORRUPTION RISK

5.1 Ethical Environment

A key strategy in managing the fraud, bribery and corruption risk at Mirvac is the maintenance of an ethical environment. The ethical environment Mirvac strives for is set out in the Mirvac Code of Conduct. If an employee's observable ethical conduct is contrary to the Code of Conduct, disciplinary action will be taken.

All employees are required to confirm that they have read the Mirvac Code of Conduct on an annual basis.

5.2 Internal Controls

Mirvac is committed to ensuring that an effective internal control environment prevails and that those risks that have a higher predisposition to fraud, bribery and corruption are reviewed and tested regularly by both management and Internal Audit.

5.3 Commitment from Senior Management

The Executive Leadership Team (ELT) of Mirvac is responsible for controlling and mitigating the risk of fraud, bribery and corruption, both by/against Mirvac and its Workplace Participants.

5.4 Stakeholder Screening

Mirvac will not work with/employ any supplier or person who Mirvac knows is operating or potentially may operate in a manner contrary to the letter and/or spirit of any intended law or regulation. Accordingly, Mirvac has implemented a number of controls (see below) to address this risk.

If, as a result of any due diligence conducted by Mirvac, a stakeholder is found to either be or potentially be operating in a manner contrary to the letter and/or spirit of any intended law or regulation, such arrangements will be reviewed by the relevant MLT member who will determine (in consultation with the Managing Director/CEO and/ or Internal Audit, Group Risk and/ or Group Legal as needed) whether Mirvac will engage with the supplier/person going forward.

The following controls are applied to employees and suppliers:

- **Employee screening**

All employees are required to provide references before starting at Mirvac. For jobs that are of a particular high risk, other checks (e.g. police checks) may be required.

- **Supplier screening**

For those suppliers in high risk jurisdictions and/or are government officials or entities that are partly/wholly government owned/controlled, additional due diligence may be required. The degree of additional due diligence will be determined by Group Compliance. Generally, all new suppliers are subject to sanctions due diligence as part of their onboarding process (to assess whether the supplier is, or is owned or controlled by, an individual or entity subject to sanctions laws).

Mirvac will require its suppliers to represent and warrant in supply agreements that they comply with all laws in the provision of their services (this will include any anti-bribery and corruption laws). Generally the supply agreement should also provide a right for Mirvac to terminate the contract in the event that the supplier is in breach of any laws or any material terms of the agreement, the supplier is or has been investigated or charged in relation to fraud/bribery/corruption offences, or Mirvac reasonably suspects (at its sole discretion) that the supplier is or has engaged in fraud, bribery, or corruption.

For the avoidance of doubt, suppliers includes all external licensed agents appointed by Mirvac and who are engaged on Mirvac's developments.

5.5 Communication and Awareness

Group Compliance must ensure that employees are made aware of their obligations under this Policy through regular communications including displaying Mirvac's Fraud, Bribery & Corruption Policy on the intranet and external website and conducting training at least annually. Additional training will be provided on an ad hoc basis to those employees that are in roles which are more likely to be exposed to fraud, bribery and corruption risks.

5.6 Engagement with Mirvac vendors on a personal basis

Mirvac provides team members with access to a comprehensive suite of benefits including discounts that are provided by selected vendors and other Mirvac partners. These can be found on The Vine in the Employee Benefits section. To mitigate the risk of actual or perceived conflicts of interest:

- Unless specifically included within our Employee Benefits arrangements, team members are not permitted to engage with Mirvac's suppliers on a personal basis; for clarity, this includes dealing directly with sub-contractors.
- Team members should notify Group Procurement if offered any non-standard discounts from approved Employee Benefit providers so these can be considered/ approved prior to acceptance.

5.7 Gifts

Workplace Participants are strictly prohibited from receiving, soliciting or giving any form of gift, benefit or entertainment from or to any person doing business with Mirvac if the gift, benefit or entertainment could reasonably be regarded as influencing or be perceived to influence the recipient or creating business or personal obligations on the part of the recipient. Workplace Participants should refer to section 4 of the Conflicts of Interest and Related Party Transactions Policy for further information.

For the avoidance of doubt:

- all gifts, benefits or entertainment to be given or received during a decision making process (for example during any tender or procurement process or disputes) are prohibited;
- the gift, benefit or entertainment to be given or received is prohibited if it is likely to influence an employee in the course of their duties or where acceptance could cause an actual or perceived conflict of interest;
- multiple gifts from one party to the same recipient where each gift falls below the threshold should be considered as one transaction and, if collectively over the threshold within 12 months, should be declared. A substance over form approach will be adopted;.
- the giving or receipt of money, either in the form of cash or negotiable instruments (such as cash vouchers, cheques, money orders or any other instruments that are redeemable for cash) is strictly prohibited; and
- gifts involving bribes under the guise of donations are prohibited.

Note, however, the requirements in this section are not applicable to:

- large Mirvac sponsored events where entertainment/gifts are provided to a broad cross section of clients/suppliers; and
- gifts exchanges between employees for personal and non-business related reasons, for example Christmas/ "Kris Kringle" or birthday presents.

If employees are in any doubt around whether a gift is allowable or if it believed that the gift cannot be returned for any reason, this must be raised immediately with their Line Manager and Group Compliance via mirvac.giftregister@mirvac.com.

5.7.1 Approval requirements

Generally, modest gifts, benefits and entertainment are permitted to be given or received to foster good working relationships between Mirvac and its clients/service providers subject to the following:

Types of gifts given or received	Approval required
Between \$60 to \$1000: Workplace Participants who have a NSW real estate licence or NSW real estate certificate of registration	Line Manager and Senior Compliance Manager.
Between \$200 to \$1000: Gifts, benefits or entertainment valued at, or that may be perceived to be valued at, between \$200 and \$1000 Includes invitations to corporate events such as sports events	For all Workplace Participants (other than the Senior Compliance Manager, and the NSW real estate licence holders set out above), Line Manager and Senior Compliance Manager. For the Senior Compliance Manager, the Group General Manager, Risk & Internal Audit
Above \$1000: Gifts, benefits or entertainment valued at, or that can be perceived to be valued at, above \$1000 (this limit applies to both a single gift scenario and as an annual aggregate limit with respect to the same counterparty) or a third and subsequent gift received from or given to the same counterparty	Generally, these are considered inappropriate and should not be given or should be politely returned/declined unless otherwise determined by: <ul style="list-style-type: none"> • for a Workplace Participant other than a member of the ELT, by the Group General Manager, Risk & Internal Audit and your relevant ELT member; or • for a member of the ELT, by the Group General Manager, Risk & Internal Audit and Managing Director/CEO; or • for the Managing Director/CEO, by the Group General Manager, Risk & Internal Audit and Chair of the Board.

Where Group Compliance has concerns regarding the value or intent of a gift, Group Compliance may also require the gift not to be accepted by the Workplace Participant until ELT approval has been obtained.

5.7.2. Notification requirements

All gifts, benefits or entertainment received / given by a Workplace Participant for value of \$200 and above (or \$60 and above for a NSW real estate licence holder or holder of NSW real estate certificate of registration) must be notified to Group Compliance by sending an email to mirvac.giftregister@mirvac.com.

The notification must contain the following details:

- Nature of the gift
- Reason for the gift
- Value or estimate value of the gift
- Name of both the sender and recipient of the gift
- Copies of all internal approvals received
- Confirmation that Mirvac and the counterparty are not involved in any decision making processes such as tender or disputes.

The above details are entered into Mirvac's Gift & Entertainment Register by Group Compliance and the register is reported to the Mirvac Audit, Risk and Compliance Committee on a quarterly basis.

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5.8 Facilitation Payments

Facilitation payments are minor payments made for the purpose of expediting or securing the performance of a routine government action (e.g. processing government papers such a visa, delivery of mail, providing communication services). Mirvac prohibits the payment of facilitation payments (in Australia and in any foreign jurisdiction) regardless of whether such payments are permitted in a given jurisdiction. Any request by a third party for such a payment is to be immediately referred to Mirvac's Group General Manager, Risk & Internal Audit.

5.9 Political Donations

Mirvac Group and its employees are prohibited from making a political donation or soliciting another to make a political donation on behalf of Mirvac. For further detail see the Government Relations Policy.

6 REVIEW AND CHANGES

Group Compliance will review this Policy as often as it considers necessary (such as when there are material changes in business practice, legislation and compliance obligations) and recommend any changes it considers appropriate but at least every three years.

7 APPROVED AND AUTHORISED

This updated Policy was approved and adopted by the Mirvac Audit, Risk and Compliance Committee on 17 June 2024.

Version History

Version	Date of Review	Description of Key changes
1	December 2013	Development of Policy
5	September 2018	Scheduled review
6	June 2020	Scheduled review.
7	June 2022	Scheduled review. Gift approval requirements – all gifts must be notified to Group Compliance regardless of value.
8	17 June 2024	Scheduled review. Section 1 addition of Expense and Entertainment Policy, and the Government Relations Policy added to the list of additional policies. Inclusion of new section 5.6 - team members are not permitted to engage with Mirvac's suppliers on a personal basis. Amendment to gift approval notification requirement – removal of requirement to notify Group Compliance of gifts under \$200. Review period changed from two years to three years.