

# FRAUD, BRIBERY & CORRUPTION POLICY

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**June 2022**

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**FRAUD, BRIBERY & CORRUPTION POLICY**

Policy Authorised by: Mirvac Audit, Risk and Compliance Committee on 17 June 2022

Policy Maintained by: Group Compliance

Version Number: 8.0

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 and as such, has prepared this Fraud, Bribery and Corruption Policy (**Policy**) 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 Program
- Code of Conduct
- Conflicts of Interest and Related Party Transactions Policy
- Continuous Disclosure and External Communications Policy
- Board to CEO Delegations of Authority
- 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 accounting 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.

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**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 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;
- 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 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, 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](http://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](http://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
- Conduct appropriate background checks/references on all your new employees in accordance with the requirements of Human Resources; 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 to 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 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 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 sections 3.1, 3.2, 3.3 or 3.4 of the 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 the 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

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arrangements will be reviewed by relevant MLT member who will determine (in consultation with the Managing Director/CEO or Internal Audit, Group Risk and Group Legal as needed) whether Mirvac will engage with the supplier/person.

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 generally 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). 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.

Further, all external licensed agents engaged on Mirvac's developments are required to comply with legal standards regarding fraud, bribery and corruption.

## 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 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 obligations on the part of the recipient. For the avoidance of doubt:

- all gifts, benefits or entertainment are prohibited to be given or received during a decision making process (for example during any tender or procurement process or disputes);
- the gift, benefit or entertainment is prohibited to be given or received if it is likely to influence an employee in the course of your duties or where acceptance could cause a conflict of interest;

- 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 or birthday presents.

### 5.6.1 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
Gifts, benefits or entertainment valued at, or that may be perceived to be valued at, between \$200 (or \$60 in the case of Workplace Participant who is also a holder of NSW real estate licence or certificate of registration) and \$1000  Includes invitations to corporate events such as sports events	For all Workplace Participants (other than the Senior Compliance Manager), Line Manager and Senior Compliance Manager.  For the Senior Compliance Manager, the Group General Manager, Risk & Internal Audit
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"> <li>• for a Workplace Participant other than a member of the ELT, by the Group General Manager, Risk &amp; Internal Audit and your relevant ELT member; or</li> <li>• for a member of the ELT, by the Group General Manager, Risk &amp; Internal Audit and Managing Director/CEO; or</li> <li>• for the Managing Director/CEO, by the Group General Manager, Risk &amp; Internal Audit and Chair of the Board.</li> </ul>

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.

### 5.6.2. Notification requirements

All gifts, benefits or entertainment received / given by a Workplace Participant must be notified to Group Compliance by sending an email to [mirvac.giftregister@mirvac.com](mailto:mirvac.giftregister@mirvac.com). The notification must contain the following details:

- Nature of the gift

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- 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.

## 5.7 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.

## 5.8 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 Political Donations 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 two years.

## 7 APPROVED AND AUTHORISED

This updated policy was approved and adopted by the Mirvac Audit, Risk and Compliance Committee on 17 June 2022.