

## **ANTI CORRUPTION AND BRIBERY POLICY**

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### **1. Background and Purpose**

Milton Corporation Limited and its subsidiaries (Milton) are committed to maintaining a high standard of integrity and good corporate governance in conducting business at all times. Milton's Code of Conduct emphasizes the high standard of ethical behavior expected from its directors and employees to ensure that Milton's reputation is maintained.

The purpose of this policy is to establish controls to ensure compliance with all applicable anti-bribery and corruption regulations, and to ensure that Milton's business is conducted in a socially responsible manner that upholds Milton's core values listed below;

- Integrity
- Transparency and accountability
- Compliance

### **2. Policy statement**

**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.

**Corruption** is the abuse of entrusted power for private gain.

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero tolerance approach to bribery and corruption. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships by implementing and enforcing effective systems to counter bribery.

We will uphold all laws relevant to countering bribery and corruption in Australia.

### **3. Scope**

#### **Who is covered by the policy?**

This policy applies to anyone who is employed by Milton, including employees, contractors, consultants and directors (collectively referred to as **employees** in this policy).

Individual and corporate entities associated with Milton, which act for and on behalf of Milton, or who perform functions in relation to Milton or on behalf of Milton, are expected to have and comply with appropriate policies managing bribery and corruption risk.

**This policy covers:**

- Bribes
- Gifts and hospitality
- Charitable donations
- Political donations

**Bribes**

Employees must not give, offer, promise, request or authorise a bribe, whether directly or indirectly.

**Gifts and hospitality**

Employees must declare all gifts and benefits valued at \$250 or more in the Gift and Entertainment Register by notification to the Managing Director.

All employees are prohibited at all times from accepting cash, cash equivalents, vouchers or gift certificates.

Employees may accept business related hospitality such as conferences, working lunches, and corporate events with the approval of the Managing Director (or Chairman if recipient is a non-executive director) provided it is ;

- legal and complies with relevant laws
- at arm's length and no obligation – no obligation or improper influence placed on recipient
- made openly - disclosed and appropriately documented
- appropriate and reasonable in value – considering the relationship and general business practice
- hospitality valued at over \$500 recorded in the Gift and Entertainment Register.

Gifts, benefits and hospitality should not be accepted on a recurring basis or broken down into smaller parts.

## **Charitable Donations**

Milton contributes annually to the Milton Corporation Foundation which supports charitable organisations that direct assistance to persons who are disadvantaged. All charities supported by the Milton Corporation Foundation must have Deductible Gift Recipient (DGR) status.

## **Political Donations**

Milton does not donate to political parties.

## **Your responsibilities**

You must ensure that you read, understand and comply with this policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all employees. All employees are required to avoid any activity that might lead to, or suggest, a breach of this policy.

You must notify your manager as soon as possible if you believe or suspect that a conflict with or breach of this policy has occurred, or may occur in the future.

Any employee who breach this policy will face disciplinary action, which could result in termination of employment or engagement.

### **4. How to raise a concern**

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your manager, the Company Secretary or the Managing Director. Where it is not appropriate to report to any of the above persons, the employee may report directly to the Chairman of the Audit and Risk Committee. Milton has a Whistleblower Policy which provides certain protection to whistleblowers from any Detrimental Conduct against them (Refer Milton Whistleblower Policy available on the company website).

### **5. Training and communication**

All employees will be asked to formally attest conformance to this policy on an annual basis. Our zero-tolerance approach to bribery and corruption must be communicated to all vendors at the outset of our business relationship with them and as appropriate thereafter.

### **6. Who is responsible for the policy?**

The directors have overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all personnel comply with it.

The Managing Director and Company Secretary have primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness and dealing with any queries on its interpretation.

#### **7. Monitoring and review**

The Managing Director and Company Secretary will monitor the effectiveness and review the implementation of this policy, regularly review the Gift and Entertainment register to identify and manage any emerging risks.

This policy is reviewed by the Audit and Risk Committee annually as part of the review of Milton's Corporate Governance practices.