



CBS Policy:

Anti-Bribery and Corruption

Version: 1
Date: 1 August 2016
Authorised by: C. Gale
Last Reviewed: 1 August 2017

Department: ALL

Effective from: 1 August 2016

Policy:

CBS strictly prohibits bribery and other unlawful or improper payments made to any individual or entity, as outlined in this Anti-Bribery & Corruption Policy. CBS's Anti-Bribery & Corruption Policy applies to all persons within CBS, across all locations and operations globally.

1. Anti-Bribery and Corruption Policy

CBS is committed to conducting its business in accordance with all applicable laws and regulations and in accordance with the highest standards of ethical behaviour at all times.

CBS prohibits any activity that seeks to bribe or otherwise improperly influence any other individual or company in the public or private sector to act (or omit to act) in a way that differs from the proper performance of their role or function.

CBS also prohibits any activity that seeks to bribe or otherwise improperly influence a Public Official in any country to act (or omit to act) in a way that differs from that official's proper duties, obligations and standards of conduct.

Application of Policy

The policy applies to all directors, officers and employees of CBS, and all subsidiaries, contractors, secondees, consultants, agents and other individuals or entities that are effectively controlled by CBS or act on its behalf (either directly or indirectly) (CBS personnel). It is the responsibility of all CBS personnel to understand and comply with this Policy and to follow the reporting requirements set out in this Policy.

2. Prohibition on Bribery

CBS prohibits the giving, offering, promising, authorising, accepting or requesting of a bribe.

This includes improperly giving, offering or promising a benefit (monetary or otherwise, direct or indirect) to a person, to:

- obtain or retain a business advantage that is not legitimately due; or
- to induce or reward the improper exercise of the duties or functions of a Public Servant or a person within the public or private sector.

It is irrelevant whether the bribe is accepted or ultimately paid. Merely offering the bribe will be a contravention of this Policy and will usually be sufficient for an offence to be committed.

Liability may arise notwithstanding that the benefit is given or offered indirectly to the person who is sought to be influenced, for instance to a business associate or family member.

It is noted that in the Australian Public Service there is a Code of Conduct and Values as well as individual agency guidelines. These guidelines generally provide that acceptance of gifts or hospitality will not be appropriate in a range of circumstances, including where the provider of the gift or hospitality is involved in a tender process with the agency or is the subject of a decision within the discretionary power or substantial influence of the government employee concerned. However, outside such circumstances, the guidelines do permit some acceptance of hospitality in circumstances where that hospitality may genuinely assist the agency to develop and maintain constructive relationships with stakeholders.

3. Prohibition on Secret Commissions

CBS prohibits the paying or receiving of secret commissions or payments to any person or entity.

Secret commissions or payments occur where a commission from a third party is taken or solicited without disclosing that commission to their direct manager. The secret commission is given as an inducement to that person to use their position to influence the conduct of CBS's business. This would include, for instance, making a payment to an employee or agent of a customer of CBS, where that employee or agent does not disclose the payment to the customer, in return for obtaining a commercial advantage to CBS from that customer.

4. Prohibitions on Money Laundering

CBS prohibits any forms of money laundering in connection with its business activities.

Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

Use by CBS of proceeds of illegal activity can give rise to liability to CBS and/or to individuals involved in that conduct.

If you become aware of any transaction that you think might involve the payment or receipt of proceeds of any unlawful activity you should contact the General Manager and Company Secretary immediately

5. Prohibition on provision of benefit for improper purpose through an agent or third Party

CBS engages with a broad range of third parties in a variety of circumstances, particularly in its trading activities and across the activities of its supply chain, including the sale and procurement of goods.

CBS prohibits the provision of a benefit to a third party where it is expected or possible that some or all of that benefit will be provided or offered to another person, in order to obtain any improper business advantage for CBS.

6. Donations and Sponsorships

Donations and sponsorships must not be used as a means of making improper payments.

7. Accounting, Books and Records

CBS is required to maintain a system of internal accounting controls and make and keep books and records which accurately and fairly reflect, in reasonable detail, the parties, the payment arrangements and the purpose of all transactions and disposition of assets.

No undisclosed or unrecorded fund or account may be established for any purpose

False, misleading or incomplete record keeping is a criminal and civil offence in Australia and other countries in which CBS trades and operates.

The Internal Audit function will carry out periodic reviews to test the effectiveness of this Policy and identify potential bribery and corruption risks to CBS.

8. Consequences of Non-Compliance

Bribery and the other types of improper payments prohibited by this Policy are prohibited under the laws of all countries in which CBS operates. Breaches may expose CBS and CBS personnel to criminal penalties and/or civil action.

Possible penalties include substantial fines and, for individuals, imprisonment. For CBS, the risks also include exclusion from tendering for contracts and reputational damage.

Conscious disregard, deliberate ignorance and wilful blindness will not avoid liability in relation to any of the matters set out in this Policy.

Failure to observe this Policy by CBS personnel will also lead to disciplinary action by CBS, which may include termination of employment

9. Reporting Bribery or Other Improper Payments

CBS recognises the value and importance of its director, officers and employees reporting identified or suspected instances of bribery, secret commissions, money laundering, facilitation payments or other improper payments and strongly supports such disclosures and reports.

All persons should remain alert to any instances of the director, any officers, employees, suppliers, distributors or other contractors attempting to, or engaging in, bribery or other improper conduct or otherwise not meeting the standards of behaviour required under this Policy.

Reports concerning suspected or actual instances of bribery or other improper practices should be made to your manager or the Company Secretary.

If you are unsure whether a particular act constitutes bribery, a facilitation payment, a secret commission or money laundering, or if you have any other queries, you should ask your manager or the Company Secretary.

CBS will take all available steps to protect from detrimental treatment anyone who refuses to take part in conduct that may constitute bribery or improper conduct or who raises genuine concerns in respect of any such conduct, even if they turn out to be mistaken or that refusal may affect CBS's business.

Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you are subjected to such treatment, you should inform your manager immediately. If the matter is not remedied, you should raise it with the Company Secretary.

Suppliers, contractors, agents or other business partners who have any concerns which they wish to raise under this Policy should approach the Company Secretary.