



Anti-Bribery & Anti-Corruption Policy

1. Introduction

Capral Limited (Capral) is, as outlined in our Code of Conduct & Company Values, committed to conducting business activities in an ethical, lawful, and socially responsible manner, and in accordance with the laws and regulations in the jurisdictions in which we operate. Capral's reputation as an ethical business is important to its ongoing success. Engaging in bribery, money laundering, and corrupt conduct is contrary to this commitment and constitutes a serious offence with criminal and civil penalties. It also exposes Capral to significant reputational damage.

2. Purpose

This policy is a critical part of Capral's risk management framework to prevent and identify corrupt, illegal, or other adverse conduct.

The policy prohibits Capral's employees, officers, directors, contractors, and agents from engaging in activity that constitutes bribery, corruption, fraud or other related inappropriate conduct.

The policy outlines the responsibilities of Capral and its employees, officers, directors and agents to adhere to the requirements, information and guidance on how to recognise and deal with instances of bribery, money laundering, corruption or other related improper conduct.

The policy is supported by the Code of Conduct & Company Values.

3. Principles

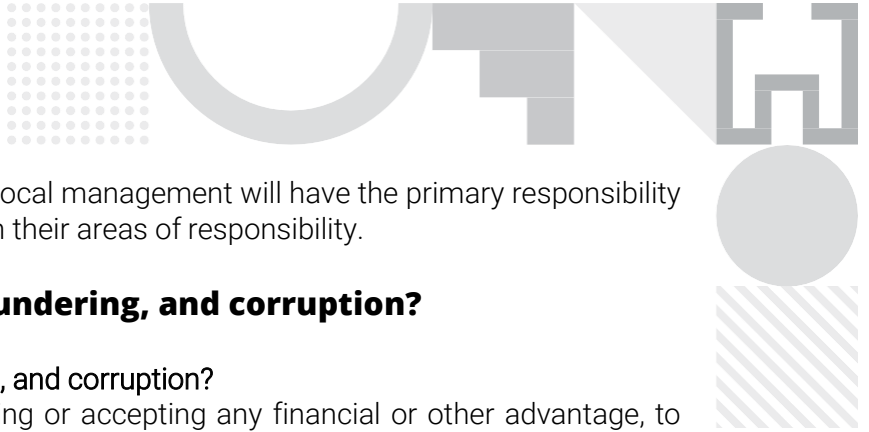
Capral conducts business in an ethical and honest way and is committed to instilling a strong anti-corruption and anti-bribery culture. It is the aim of Capral to maintain the highest level of integrity in all interactions with third parties.

Capral strives to participate as a strong competitor in the market and is committed to doing so without the use of bribery or other corrupt practices.

Capral applies a zero-tolerance approach to acts of bribery and corruption by its employees, officers, directors, contractors and agents. Any breach of this policy will be regarded as a serious matter and will result in disciplinary action which may include termination of employment or other contract as applicable.

4. Local Conditions

This policy must be read in conjunction with, and is subject to, laws relating to employment and the responsibilities, if any, of employers and employees in the various



states in which Capral operates. Local management will have the primary responsibility for implementing this policy within their areas of responsibility.

5. What is bribery, money laundering, and corruption?

5.1 What is bribery, money laundering, and corruption?

Bribery is offering, promising, giving or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage.

5.2 Who could be guilty of bribery, money laundering, and corruption?

Bribery, money laundering, and corruption could be committed by:

- an employee, officer, or director; or
- any person acting on behalf of another (i.e. a contractor or agent); or
- organisations which authorise, permit, or facilitate others to carry out such acts.

People who are likely to be approached with bribes, money obtained from illegal sources, or corrupt conduct are generally those who are able to obtain, retain or direct business, or government officials involved in some aspect of the regulation or purchase of a company's products and services, for example, tendering and contracting, or the handling of administrative tasks such as licences, customs, taxes or import/export matters.

For the purposes of this policy, a "government official" could be:

- a public official such as a member of parliament or a public servant, whether foreign or domestic,
- a political candidate or party official,
- a representative of a government-owned/majority-controlled organisation or a representative carrying out public services, e.g. state-owned power generation companies; or
- an employee of a public international organisation (eg. United Nations, International Monetary Fund).

5.3 Bribery, money laundering, and corruptions laws and enforcement

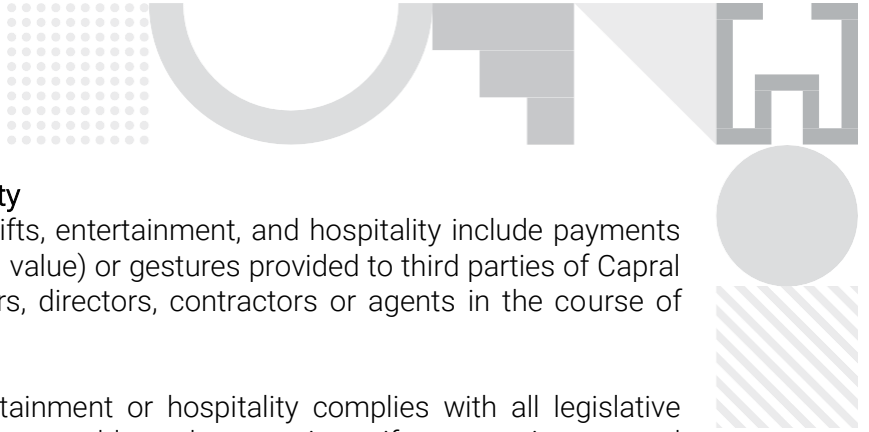
Bribery is a criminal offence and penalties can be severe for both companies and individual employees.

Capral recognises the Bribery and Corruption laws in the various states in which it operates that prohibit bribery and corruption and requires its employees, officers, directors, contractors and agents to comply with those laws.

Capral recognizes the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (AML/CTF Act) and Anti-Money Laundering and Counter-Terrorism Financing Rules (AML/CTF rules).

Capral recognises that breaches of the law are enforced with vigour by enforcement authorities in each jurisdiction. Acts of bribery and corruption committed overseas may

well result in a prosecution in that region and in other jurisdictions (for example, an individual's home nation).



5.4 Gifts, entertainment, and hospitality

For the purposes of this policy, gifts, entertainment, and hospitality include payments (even those of potentially nominal value) or gestures provided to third parties of Capral or received by employees, officers, directors, contractors or agents in the course of conducting Capral business.

Provided the intended gift, entertainment or hospitality complies with all legislative requirements, this policy allows reasonable and appropriate gifts, entertainment and hospitality (more detail below) for the limited purposes of:

- establishing or maintaining good business relationships,
- improving or maintaining Capral's image or reputation; or
- marketing or presenting Capral's products and/or services effectively.

5.5 Evaluating what is acceptable

An acceptable gift, entertainment or hospitality activity that is reasonable and proportionate should comply with the following:

- the intention or purpose of the gift, entertainment or hospitality should be an act of appreciation or common courtesy associated with standard business practice, rather than an explicit or implicit exchange for favours or benefits,
- the gift, entertainment or hospitality should not give rise to any negative appearances if it were reported in the media,
- the value of the gift, entertainment or hospitality should be modest in size, proportionate and in accordance with general business practice and Capral's Code of Conduct,
- the gift, entertainment or hospitality should not place the recipient under any obligations or create any expectations,
- the gift, entertainment or hospitality should be at an "arm's length" basis; and
- the gift, entertainment or hospitality should be made openly, rather than secretly or in an undocumented manner.

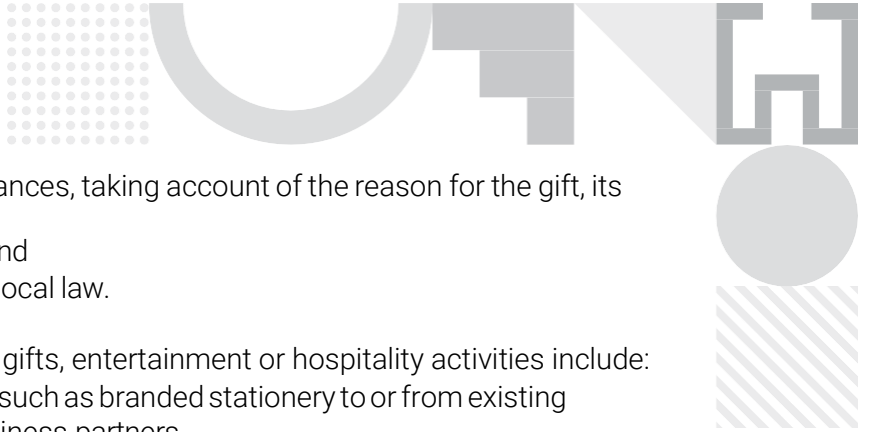
Capral appreciates that practice varies between countries and regions and what may be normal and acceptable in one region may not be in another. Regardless of the country or region in question, any gifts, entertainment, or hospitality must always be reasonable, appropriate and for a proper purpose. The intention should always be considered closely. When in doubt, employees should always consult with their line manager.

Employees, officers, directors, contractors, and agents are advised to always be mindful of the purpose of any payment. In addition to complying with the Capral Corporate Travel and Corporate Credit Card policies, Staff should consider whether any amount for a gift, entertainment or hospitality purposes is proportionate to the goods or services provided and obtain a receipt which details the reason for the payment.

5.6 When may gifts, entertainment and hospitality be acceptable?

A gift, entertainment, or hospitality activity to be given or conducted by Capral employees, officers, directors, contractors, and agents may be acceptable if it:

- is of a modest value – considering local laws, codes, customs, culture and otherwise in accordance with Capral's Corporate Travel and Corporate Credit Card Policies,
- is given in Capral's name, not in the employee's, officer's, director's, contractor's, or agent's name,
- does not include cash or a cash equivalent (such as gift certificates or vouchers),



- is appropriate in the circumstances, taking account of the reason for the gift, its timing and value,
- is given openly, not secretly; and
- complies with any applicable local law.

Examples of generally acceptable gifts, entertainment or hospitality activities include:

- promotional gifts of low value such as branded stationery to or from existing customers, suppliers, and business partners,
- token gifts presented to a speaker to show appreciation; or
- modest/occasional meals as part of an ordinary business process.

5.7 When are gifts, entertainment, and hospitality unacceptable?

An unacceptable gift, entertainment or hospitality activity conducted by a Capral employee, officer, director, contractor, or agent is one:

- made in the expectation or known possibility that either party will provide a business advantage in return,
- made during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome,
- including cash or cash equivalents,
- offering entertainment of a sexual or similarly inappropriate nature,
- making incomplete, false, or inaccurate entries in Capral's books and records,
- being unduly lavish, inappropriate, or extravagant under the circumstances,
- involving government officials or representatives, or politicians or political parties, or to a family member of any of these people, without the prior approval of the General Manager; or
- being otherwise in breach of this Policy.

An example of an unacceptable gift is a payment more than genuine and reasonable for business expenses (such as the cost of an extended hotel stay).

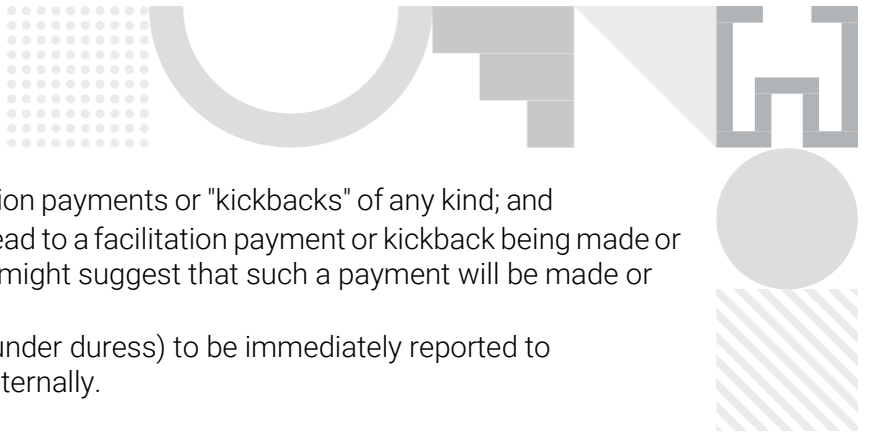
If the person Capral does business with is a government official or in a regulated industry there are often local laws, applicable industry codes or company specific policies that may impose additional restrictions and those restrictions must always be adhered to.

Employees, officers, directors, contractors, and agents must ensure that any benefit of any value proposed to be provided to (or received from) a government official (which includes individuals employed by fully or partially state-owned entities) is first discussed with the Senior Leader and written approval obtained before proceeding.

6. Facilitation payments and kickbacks

Facilitation payments, also sometimes known as "back-handers" or "grease payments", are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example, by a government official). They are not commonly sought in Australia but are sometimes sought in other jurisdictions in which Capral may operate, now or in the future. Facilitation payments are prohibited in many jurisdictions.

"Kickbacks" are typically payments made in return for a business favour or advantage. It is Capral's policy that its employees, officers, directors, contractors, and agents must:



- not make, nor accept, facilitation payments or "kickbacks" of any kind; and
- avoid any activity that might lead to a facilitation payment or kickback being made or accepted (or any activity that might suggest that such a payment will be made or accepted).
- Requires any instance (even under duress) to be immediately reported to management and recorded internally.

7. Donations

Neither Capral nor any of its employees, officers, directors, contractors, or agents may make contributions to political parties in Capral's name, or in their own name if that donation made in their own name is intended to obtain an improper advantage for Capral.

Charitable donations must not be made unless they are legal, ethical, in accordance with local laws and practices and have the prior approval of the Executive Management.

8. Reporting breaches of this policy

The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all individuals working for Capral or under Capral's control. Employees, officers, directors, contractors, and agents are required to avoid any activity that might lead to, or suggest, a breach of this policy.

The Company expects all employees, officers, directors, contractors and agents to report promptly and in good faith any actual or suspected violation of this policy and to encourage other members of staff to do the same.

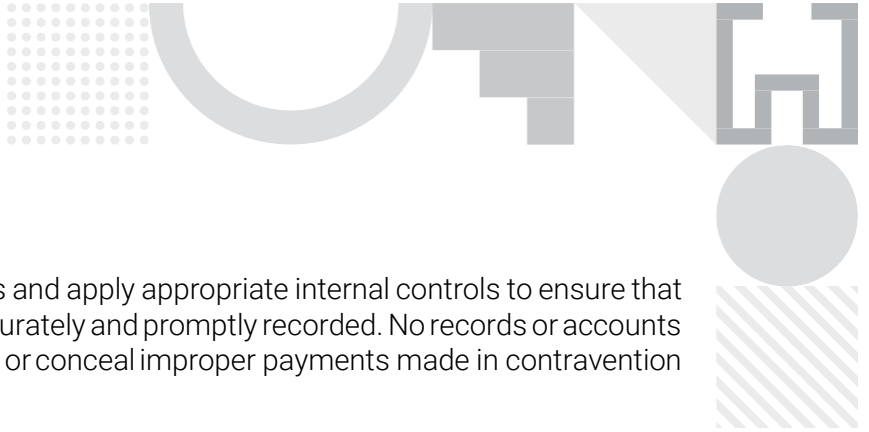
When making a report of suspected or known violations of this policy, employees, officers, directors, contractors, and agents should, if not comfortable bringing the matter to their line-manager, follow the procedures set out in Capral's Whistleblower Policy.

9. Protection

Individuals who refuse to accept or offer a bribe, or who raise concerns or report another's wrongdoing are sometimes worried about possible repercussions. Capral aims to encourage openness and will support any individual who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

Capral is committed to ensuring no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future. If any member of staff believes they have suffered any such treatment, they should inform Capral's Whistleblower Service.

Staff should refer to Capral's Whistleblower Policy for information on how to make a disclosure in relation to suspected or known misconduct.



10. Record Keeping

Capral must keep financial records and apply appropriate internal controls to ensure that all underlying transactions are accurately and promptly recorded. No records or accounts must be kept “off-book” to facilitate or conceal improper payments made in contravention

of this policy or relevant laws. Further, no employee, officer, director, contractor, or agent should alter, destroy or conceal an accounting document to facilitate, conceal or disguise the corrupt conduct.

Staff must submit all expense claims relating to gifts, entertainment or hospitality, or payments to third parties in accordance with Capral’s Corporate Travel and Corporate Credit Card Policies and record the reason for expenditure.

11. Compliance

A copy of this policy will be provided to all Capral employees, officers, directors, contractors, and agents upon adoption and to new employees on commencement of employment. It is also available on the Capral’s website and Intranet.

The Board’s Audit and Risk Committee is responsible for monitoring and reporting to the Board on compliance with this policy.

12. Review

This Policy will be reviewed periodically (and at least every 2 years) by the Audit and Risk Committee and will be updated, as necessary.

13. References

This Policy is supported by and linked to specific Capral policies. These policies include, but are not limited to:

- Audit & Risk Management Committee Charter
- Risk Policy
- Code of Conduct
- Company Values
- Privacy Policy
- Corporate Travel Policy
- Corporate Credit Card Policy
- Continuous Disclosure Policy

Approved by the Board of Capral Limited

Document Version Control Change History

Date	Author	Reason for Change
24 March 2021	Tertius Campbell CFO / Company Secretary	New Policy
26 September 2022	Marc Banks HR Manger / Group Safety Manager	Inclusion of money laundering
November 2023 & November 2024	Tertius Campbell	Review – no change Review – minor change
November 2025	Tertius Campbell CFO / Company Secretary	Review – minor amendments. No approval required. Published