

FRAUD, BRIBERY & CORRUPTION POLICY

June 2020

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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
- 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 General Manager, Risk and 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.

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 General Manager, Risk and Audit) or the Mirvac Whistleblower Hotline ;
- 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 General Manager, Risk and 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 General Manager, Risk and 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 General Manager, Risk and Audit must conduct an investigation. The manner and scope of this investigation will be determined by the General Manager, Risk and 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 Whistleblower 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. This is the minimum requirement under Australian Standard 8001-2008 Fraud and Corruption Control.

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

The following controls are applied to employees and suppliers:

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- **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 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.

- All gifts/entertainment over the value of \$200 (per head) received / given by a Workplace Participant are to be entered into Mirvac's Gift & Entertainment Register by sending an email to Mirvac **mirvac.giftregister@mirvac.com** and is monitored by Group Compliance. This requirement is not required for:
 - large Mirvac sponsored events where entertainment/gifts are provided to a broad cross section of clients/suppliers;
 - gifts exchanges between employees for personal and non-business related reasons, for example Christmas or birthday presents.
- No gifts/entertainment is to be given to/received by all or any participants during a tender process.
- Gifts involving bribes under the guise of charitable donations are prohibited.
- Gifts of travel, accommodation or store gift cards must not be accepted unless first approved by a member of the Executive Leadership Team (**ELT**), or for a member of the ELT by the Managing Director/CEO and for the Managing Director/CEO by the Chair of the Board.
- Where Group Compliance has concerns regarding the value or intent of a gift, Group Compliance may require the gift not to be accepted by the Workplace Participant until ELT approval has been obtained.

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 Compliance and Head of Risk.

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 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 Board on 11 June 2020.