Anti-Bribery & Corruption Policy

Objective

K&S Corporation Limited (ACN 007 561 837) and the K&S group of companies, including the officers, employees, contractors and consultants (collectively "K&S") is committed to complying with the laws prohibiting bribery and improper conduct and acting in an ethical manner, consistent with the principles of honesty, integrity, fairness and respect. K&S recognises that bribery and related improper conduct referred to in this policy are serious criminal offences for both K&S and any individuals involved.

Purpose

The purpose of this policy is to set out K&S' expected standards of behaviour and K&S' responsibilities in observing and upholding the prohibition on bribery, corruption and related improper conduct, to provide information and guidance to K&S personnel and to ensure that all transactions and dealings carried out by K&S are transparent.

Scope

This policy applies to all officers, employees (whether full time, part time or casual), contractors, consultants, representatives or agents of K&S ("K&S personnel").

Policy Summary

K&S personnel must:

- understand and comply with this Policy;
- not give, offer, accept or request bribes, facilitation payments, secret commissions or other prohibited payments or engage in money laundering or cause any of them to be given, offered, accepted or requested;
- not approve any offers, or make, accept or request an irregular payment or other thing of value, to win business or influence a business decision in favour of K&S;
- comply with any reporting and approval processes for gifts, entertainment or hospitality;
- obtain the required K&S approvals for any donations and sponsorship;
- maintain accurate records of dealings with third parties; and
- be vigilant and report any breaches of, or suspicious behaviour related to, this Policy.

Policy

1. Bribery

Bribery is the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide K&S with business or a business advantage that is not legitimately due. The relevant laws apply to bribery of public officials as well as bribery in respect of any commercial transaction in the private sector. It should be noted that merely offering a bribe will usually be sufficient for an offence to be committed.

Bribery can take many forms and the benefit that is offered, given or accepted may be monetary or non-monetary (for example non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality).

Bribery may be indirect, for example where a person procures an intermediary or an agent to make an offer which constitutes a bribe to another person, or an offer which constitutes a bribe is made to an associate of a person who is sought to be influenced.

K&S personnel must not give, offer, promise, accept or request a bribe and must not cause a bribe to be given, offered, promised or accepted by another person. Under no circumstances will K&S approve of any offers, or make, request or receive an irregular payment or other thing of value, to win business or influence a business decision in K&S' favour.

2. Facilitation Payments, Secret Commissions and Money Laundering

The making of facilitation payments, secret commissions and money laundering by K&S personnel are strictly prohibited.

Facilitation payments are typically minor, unofficial payments made to secure or expedite a routine government action by a government official or employee.

Secret commissions typically arise where a person or entity (such as an employee of K&S) offers or gives a commission to an agent or representative of another person (such as a customer of K&S) that is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

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.

3. Gifts, Entertainment and Hospitality

K&S recognises that accepting or offering gifts, entertainment or hospitality of moderate value is customary and in accordance with local business practice. This is a matter to be approached conservatively and prudently by K&S personnel and each K&S Group company. K&S prohibits the offering or acceptance of gifts, entertainment or hospitality in circumstances which could be considered to give rise to undue influence.

The K&S Board and/or Managing Director may set a financial limit on gifts, entertainment or hospitality which may be accepted or offered, or may ban the offering or acceptance of any gifts, entertainment or hospitality entirely. The K&S Board and/or Managing Director may also set a threshold above which gifts, entertainment or hospitality must be recorded in a register of gifts.

Where permitted, the offering or acceptance of gifts, entertainment or hospitality may only be offered or accepted where all of the following conditions are met:

- it is done for the purpose of general relationship building only;
- it cannot reasonably be construed as an attempt to improperly influence the performance of the role or function of the recipient;
- it complies with the local law of the jurisdiction in which the expenditure is made;
- it is given in an open and transparent manner; and
- it does not include cash, loans or cash equivalents (such as gift certificates or vouchers).

If the value of any gifts, entertainment or hospitality exceeds any gift registration threshold that may be set by the K&S Board and/or Managing Director, it must be promptly recorded in the relevant gifts register.

It may be a breach of this policy if gifts, entertainment or hospitality are provided to a single individual or single business units on multiple occasions. It may also be a breach of this policy if gifts, entertainment or hospitality are received in a context that makes them inappropriate (for example, the provider is in the process of a competitive tender for the relevant division / business unit).

Gifts, entertainment or hospitality must not be offered to, or accepted from, public or government officials or their associates, including politicians or political parties, without approval from the K&S Board or Managing Director.

4. Political and Charitable Donations

All dealings with politicians and government officers which relate to K&S and its business activities must be conducted at arm's length and with the utmost professionalism to avoid any perception of attempting to gain an advantage. K&S requires that all charitable donations may only be offered or made in accordance with the prior approval of the K&S Board or Managing Director. The K&S Board may put in place standing authorities for managers to make donations to specified levels.

5. Maintain Accurate Records

K&S must prepare and maintain all accounts, invoices and other documents and records relating to dealings with third parties (including due diligence reports) with strict accuracy and completeness. No accounts may be kept "off the books" to facilitate or conceal improper payments.

All expenditure by K&S personnel, including on gifts, entertainment and hospitality, must be included in expense reports and approved in accordance with K&S' expense policy.

6. Dealings with Third Parties

K&S personnel must ensure that when engaging with a third party, it implements appropriate controls to ensure that the actions of the third party will not adversely affect K&S. For these purposes, a "third party" may include actual or potential agents, suppliers, or contractors.

Third parties that pose particular risk to K&S of breaching anti-bribery laws include those that involved in negotiating any business arrangements or transactions with the public or private sector on behalf of K&S (including bidding for tenders, negotiating supply contracts, arranging leases or licences).

7. Reporting Breaches and Suspicious Behaviour

K&S personnel must report any breaches of, or suspicious conduct in relation to, this policy. This includes behaviour that makes K&S personnel and others engaged in activities for K&S feel threatened or under pressure to engage in improper conduct. Reports should be made to the Company Secretary or in accordance with the K&S Whistleblower Policy. K&S encourages openness and will support all personnel who raise a genuine concern in good faith under this policy, even if they turn out to be mistaken.

K&S is committed to ensuring that no personnel suffer detrimental treatment as a result of refusing to take part in conduct that may constitute bribery or corruption or from raising a genuine concern in respect of any such conduct. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. K&S personnel who are subjected to such treatment should inform the Company Secretary immediately and should follow the K&S Whistleblower Policy if it is not remedied.

8. Implementation of this policy

K&S will:

- ensure that all K&S personnel are provided with a copy of the Policy;
- ensure this policy is available to view and download from the K&S intranet site; and
- report annually to the Board on anti-bribery matters as required.

9. Consequences of a Breach

A breach of this policy by K&S personnel may be regarded as serious misconduct, leading to disciplinary action, which may include termination of employment. Breach of this policy may also expose an individual to criminal and civil liability and could result in imprisonment or in the imposition of a significant financial penalty.

Review of Policy

The contents of this policy will be reviewed on an annual basis by the Company Secretary to ensure that it complies with relevant laws and remains relevant and effective.

Application of Policy

All K&S employees will be issued with a copy of this policy. They must sign and acknowledge that they have received the policy, understand it and will comply with it.

K&S employees will be promptly notified of any material changes to this policy by the General Counsel / Company Secretary.

This policy and any changes to it must be endorsed by the Board of Directors.

K&S Corporation Board of Directors

Adopted:	23rd June 2020
Reviewed:	28th August 2026
Review Date:	25th August 2027