

AdAlta Limited

ABN 92 120 332 925

CORPORATE GOVERNANCE POLICIES

ANTI-BRIBERY CORRUPTION AND FRAUD POLICY

This Policy relates to:

All AdAlta employees and contractors

ANTI-BRIBERY, CORRUPTION AND FRAUD POLICY

1. PURPOSE

AdAlta is committed to operating in a manner consistent with the laws and regulations of the jurisdictions in which its businesses operate, including those relating to anti-bribery and corruption.

AdAlta's Anti-Bribery, Corruption and Fraud Policy (the "Policy") is a critical part of AdAlta's overall risk management framework to prevent and detect corrupt, illegal or other undesirable conduct.

The Policy prohibits AdAlta, its Employees and Business Partners from engaging in activity that constitutes Bribery, Corruption, Fraud or other related improper conduct. It also outlines:

- the responsibilities of AdAlta and its Employees in observing and upholding the prohibition on Bribery, Corruption, Fraud and other related improper conduct; and
- information and guidance on how to recognise and deal with instances of Bribery, Corruption, Fraud or other related improper conduct.

The Policy is underpinned by AdAlta's Code of Conduct, a copy of which is available on AdAlta's website. Terms used in this Policy are defined in Section 15.

2. SCOPE

This Policy applies to all of AdAlta's business and transactions in all countries within which AdAlta operates. It covers:

- AdAlta and all subsidiary and affiliate entities over which it exercises control; and
- all directors, officers and employees of AdAlta (whether permanent, fixed-term, casual, contracting, consulting or temporary) (collectively referred to as "Employees").

Individual and corporate entities associated with AdAlta, which act for or on behalf of AdAlta, or who perform functions in relation to or on behalf of AdAlta, are expected to have and comply with policies managing bribery and corruption risk. This includes, but is not limited to, contractors, consultants, third party agents, third party introducers, referrers, persons acting in a fiduciary capacity, service providers and development partners in any of AdAlta's operations (collectively referred to as "Business Partners").

AdAlta may request copies of a Business Partner's anti-bribery and corruption policies and related materials. Where AdAlta identifies that a Business Partner does not have policies managing bribery and corruption risks, or identifies that these policies are inadequate, AdAlta expects its Business Partners to comply with this Policy.

3. RESPONSIBILITY FOR POLICY COMPLIANCE

Every person covered by this Policy is required to understand and comply with this Policy and comply with the reporting requirements set out in this Policy.

4. CONSEQUENCES OF BREACHING THIS POLICY

Bribery, Corruption, Fraud and other related improper conduct referred to in this Policy may be treated as criminal offences which could have serious consequences for AdAlta and its Employees, including substantial fines and liabilities, imprisonment and reputational damage.

Any breach of this Policy by Employees will be regarded as serious misconduct, leading to disciplinary action which may include termination of employment. Breaching this Policy may breach applicable anti-corruption laws and expose an individual to criminal and civil liability,

could result in imprisonment or the imposition of a significant financial penalty. Employees should be aware that AdAlta's insurance policies may not provide coverage for conduct involving a breach this Policy.

Employees and Business Partners must cooperate fully and openly with any investigation by AdAlta of an alleged or suspected corrupt activity or breach of this Policy. Failure to cooperate or to provide information is a breach of this Policy.

5. REPORTED SUSPECTED OR ACTUAL BREACHES

Employees should report any breaches or suspected breaches or suspicious activities or payments in accordance with AdAlta's Code of Conduct or Whistleblower Policy, a copy of each which is available on AdAlta's website.

The Board will be informed of any material breaches of this Policy.

Processes are in place to ensure that reports are logged, investigated and appropriate action is taken. Measures are in place to ensure complaints are treated confidentially to the extent possible and consistently with legislative protections.

AdAlta will not permit retaliation of any kind against any Employee where they have reasonable grounds to suspect a violation of this Policy. Any actual or attempted retaliation is also a breach of this Policy.

6. ADALTA POLICY ON BRIBERY, CORRUPTION, FRAUD AND OTHER RELATED IMPROPER CONDUCT

6.1 Bribery and Corruption

Corrupt conduct by AdAlta and its Employees is absolutely prohibited. AdAlta and its Employees are not permitted to give, offer, promise, accept, request or authorise, whether directly or indirectly any Bribe, (however small).

Additionally, AdAlta and its Employees must not, directly or indirectly, authorise, undertake or participate in any form of corrupt business practice including:

- making any Facilitation Payment;
- making any Secret Commission; or
- engaging in Money Laundering.

Under no circumstances will AdAlta 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 AdAlta's favour. Such actions are in breach of this Policy and may be illegal in jurisdictions in which AdAlta operates. This prohibition applies to Bribery of public officials as well as Bribery in respect of any commercial transaction in the private sector.

No Employees or Business Partners will be penalised, or be subject to other adverse consequences, for refusing to pay bribes or engage in any other conduct that would be in breach of this Policy, even if that refusal may affect AdAlta's business.

6.2 Fraud

AdAlta and its Employees must not, directly or indirectly, authorise, undertake or participate in any form of Fraud.

6.3 New Countries and Business Ventures

Entry into new countries and new business ventures may pose risks from an anti-bribery and Corruption perspective.

In advance of undertaking new business ventures or investing in new companies or countries, AdAlta will include in its due diligence process consideration of Corruption risks and its ability to

address any such risks.

7. ADALTA'S RELATIONSHIPS WITH THIRD PARTIES

Any improper conduct by a third party, including Business Partners, may damage AdAlta's reputation and expose AdAlta and its Employees to criminal or civil liability or other sanctions.

This may include liability for the conduct of agents, representatives and associates or those involved in negotiating any business arrangements or transactions including, negotiating supply contracts, arranging introductions to potential business clients or key government decision makers.

AdAlta and its Employees must not:

- enter into or continue a business relationship with a Business Partner if they cannot be satisfied that the entity will behave in a manner consistent with this Policy; or
- engage or make a payment to a Business Partner, or any other third party, knowing or suspecting the Business Partner or third party may use or offer all or a portion of the payment directly or indirectly as a bribe, kickback, secret commission or other form of improper or corrupt payment.

AdAlta's procurement processes ensure that AdAlta exercises an appropriate level of due diligence regarding any third party before it enters into a relationship with that third party and engages in appropriate monitoring of third parties.

8. GIFTS, HOSPITALITY AND TRAVEL

AdAlta prohibits the offering or acceptance of Gifts, Hospitality or Travel which are contrary to this Policy, including in circumstances which:

- could be considered to give rise to undue influence or improperly influence a relationship or decision affecting AdAlta or its business;
- could give rise to the appearance of attempting to secure favourable treatment;
- creates a sense of obligation;
- is more than token value or exceeds common courtesies with accepted business practice; or
- they know or suspect that the recipient cannot accept the gift or benefit pursuant to law or to any duties that they owe others.

Employees must adhere to AdAlta's policies and procedures in relation to all Gifts, Hospitality or Travel given or received by an Employee. All Gifts and Hospitality received by an Employee are to be handed to AdAlta administration for safe keeping for, if appropriate and consistent with this Policy, equal distribution amongst all Employees.

Gifts, Hospitality or Travel are only permitted if they meet all the following conditions:

- solely given for the purpose of building a general relationship and understanding with the other party;
- when in the form of an invitation to an event, the event occurs after business hours and is approved by the CEO (or where the recipient is the CEO, the Chair);
- not intended, and not reasonably able to be construed as, an attempt to influence the performance of the recipient's role or function or obtain business or a business advantage;
- given or received in an open and transparent manner;
- compliant with any relevant law, regulation, rule or code (including this Policy);

- otherwise lawful in the jurisdiction where it is made;
- not cash, loans or cash equivalents (such as gift certificates or vouchers);
- not embarrassing to AdAlta or its Employees or the individual in question if publicly disclosed;
- reasonable and appropriate for the persons involved; and
- not given or received while the relevant parties are involved in negotiations or a tender process.

Gifts, Hospitality or Travel frequently given to or received from the same person or entity or which create an ongoing expectation, and in aggregate exceed the value or frequency set by AdAlta, do not comply with this Policy.

Employees should, where possible, discuss with the Company Secretary the fact that they have been offered a gift / benefit before accepting it, in order to determine the appropriate action.

Gifts, Hospitality or Travel given or received with a value of greater than \$100 require the approval of the CEO.

9. POLITICAL AND CHARITABLE DONATIONS AND COMMUNITY ENGAGEMENT

AdAlta does not make donations to any political party or to any individual in, or seeking to obtain, political office.

AdAlta does not make charitable donations without approval from the CEO.

10. RECORD KEEPING

AdAlta and its Employees must keep accurate and complete accounts, invoices, and other documents and records relating to dealings with any external or third party, which will evidence the business reason for these dealings. No accounts may be kept "off-book" for any reason or treated/managed in a way so as to facilitate, conceal or disguise potential breaches of this Policy or other AdAlta policies.

Further, Employees must:

- make no false or misleading entries in the books and/or records of AdAlta;
- ensure contracts, invoices and other documents relating to Business Partners and third party relationships accurately describe the transactions to which they relate;
- abide diligently by payment control procedures; and
- abide diligently by requirements to record and obtain approvals for payments and expenses, including those relating to gifts, hospitality, entertainment, travel, charitable donations, sponsorships, political donations and community engagement activities.

11. TRAINING AND COMMUNICATION

AdAlta will ensure that Employees (including new Employees) and applicable Business Partners are informed about and understand this Policy. Each Employee will have access to this Policy and be provided with training, and key Employees will receive additional training on a more regular basis.

A copy of this Policy will also be publicly available on AdAlta's website.

Any questions about this Policy, or doubt about whether particular conduct may violate this Policy, can be referred to the Company Secretary.

13. RELATED SUPPORTING POLICIES

This Policy is supported by, and linked to, specific AdAlta policies and standards, including:

- Code of Conduct;
- Whistleblower Policy; and
- Any Human Resources Handbook and/or Human Resources Policy as adopted by the Company from time to time.

14. REVIEWING AND MAINTAINING THE POLICY

The Policy is to be reviewed annually to ensure reports or breaches are appropriately recorded, investigated and responded to, is in line with changes in law, that it continues to operate effectively and to confirm whether any changes are required to the Policy.

Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in countering Bribery, Corruption and Fraud. There may also be independent reviews undertaken from time to time by other external parties as commissioned by AdAlta.

Changes to this Policy require Board approval. This Policy was last reviewed on 27 February 2023.

15. GLOSSARY OF TERMS

TERM	DESCRIPTION
AdAlta	AdAlta Limited and its related bodies corporate.
Bribe	<p>A bribe involves (either directly or indirectly) improperly offering or providing a benefit or something of value, either to a public official, someone in business or a close relative of such a person in order to obtain or retain business or an advantage or to induce or reward improper conduct or an improper decision. While a bribe may involve a monetary payment or offer, it covers anything of value such as:</p> <ul style="list-style-type: none"> • cash or cash equivalents (e.g. gift vouchers or loans); • some gifts, hospitality, entertainment or travel; • political or charitable donations or scholarships • reciprocal favours or the provision of favours; • business and employment opportunities; or • anything else that is of significant value to the recipient, and Bribery has a corresponding meaning.
Business Partner	Has the meaning given in Section 2.
Corruption	Any activity in which a person abuses their position and/or trust in order to achieve an improper gain or advantage for themselves, or for another person or entity.
Employees	Has the meaning given in Section 2.
Facilitation Payment	Any minor payment to a public official either directly or indirectly as an incentive for the public official to facilitate, expedite or secure the performance of a routine government action or process (for example, to facilitate the expedition of applications for visas or licences).
Fraud	Dishonest activity that leads to obtaining a personal benefit through deception. It can be by an individual against AdAlta, AdAlta's customers or other external parties. Fraud includes forgery, money laundering, irregular payments or commissions, misuse of company or customer information, theft or misappropriation of cash or stock, company credit card or asset misuse and falsifying accounting records.
Gifts	Any gift, gratuity, favour, benefit, discount, forbearance, or other tangible or intangible item having monetary value for which the recipient does not pay fair market value. A gift also includes meals, drinks, entertainment and recreation (tickets, passes, etc.), services, training, transportation, discounts, promotional items, lodging, gift cards, door prizes or physical items (such as 'free' products, flowers, wine, tickets to events and the like).
Hospitality	Includes invitations to business meals, entertainment, receptions, sports and cultural events hosted in a business context.
Money Laundering	Concealing the existence of an illegal source of income and disguising to make it appear legitimate.
Policy	Has the meaning given in Section 1.
Secret Commissions	<p>Benefits that are given, offered, received or solicited by an agent or representative of another person or entity, where that benefit is:</p> <ul style="list-style-type: none"> • not disclosed to the principal; and • given, offered, received or solicited as an inducement or reward for providing or having provided a favour, or the receipt of which would tend to influence the provision of a favour.
Travel	Circumstances where AdAlta pays the travel expenses (for example, flights, accommodation, and living expenses) of individuals who are not Employees, Business Partners or representatives.