



# ANTI-BRIBERY & CORRUPTION POLICY

## Purpose and scope

This Policy sets out the Group's Anti-Bribery and Corruption (AB&C) zero risk appetite and the principles that form the foundation for the Group's AB&C management framework. This framework enables the Group to prevent, detect and respond to Bribery and Corruption risks and to comply with AB&C laws in the jurisdictions in which the Group operates.

This Policy applies to the Group, its Directors (Executive and non-Executive), Employees and Third Parties acting for or on behalf of the Group.

The Policy covers any activity or behaviour undertaken during the course of, or in connection with, employment or acting on behalf of the Group, regardless of the geographical location in which that activity or behaviour occurs

This Policy applies to all Group entities and Precision where entities have delegated operational responsibility to the Precision For those parts of the Group that are impacted by foreign or local laws, regulatory requirements or contractual obligations that conflict with this Policy, the Group AB&C Standard, or the Group Gifts & Entertainment Procedure, the Precision Group entity must comply with the more stringent standard and ensure that local laws are not contravened.

## Policy statement

The Group, its Employees, Directors and Third Parties, must be aware of and understand the Group's AB&C obligations and requirements in order to address, and protect the Group and its people from Bribery and Corruption risks.

## Policy requirements

The AB&C Principles set out below should be read in conjunction with the Group AB&C Standard.

We have zero appetite towards Bribery, Corruption and Facilitation Payments. Employees, Directors and Third Parties acting for or on behalf of the Group are prohibited from:



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- engaging in any kind of Bribe, Facilitation Payment, or corrupt behaviour, regardless of whether or not a benefit is given to or received by another person, including Public Officials, and regardless of the value of the benefit;
- carrying out any dishonest accounting or concealment of complete and accurate financial activity; and
- making political donations in the form of cash/money on behalf of the Group; other political related expenditure, such as sponsorships, memberships, payments to attend political events, and gifts or entertainment to be given to political stakeholders or senior government officials, must undergo appropriate approvals and conform with relevant policies, standards and procedures.

**Offering** or making a Facilitation Payment of any kind is prohibited, regardless of the provisions of applicable law. Where a Facilitation Payments required to protect perceived or actual immediate danger to personal safety, it must be immediately reported to Protective Security, Financial Crime Compliance or the relevant local Precision risk and compliance team.

We identify, manage and mitigate our Bribery and Corruption risks by:

- undertaking AB&C risk assessments to identify Bribery and Corruption risks each Precision may reasonably face, giving consideration to the nature of our organisation, our Employees, Third Parties, customer types, occupation and industry of our customers and Third Parties, transactions and business practices, and the location of the Precision and its business activities.
- responding to events, relationships or enterprises that could increase or alter a Precision risk exposure.
- implementing appropriate systems, controls, processes, and procedures to mitigate and manage each Precision Bribery and Corruption risks, as identified through the risk assessment.
- making record of AB&C risks and associated controls in Riskin Site in accordance with the Compliance Management Framework and Operational Risk Management Framework; and



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- conducting regular monitoring and testing of AB&C processes and controls to evaluate their effectiveness and identify and respond to opportunities for continuous improvement.

**We** foster a culture of speaking up to encourage reporting of any suspicion of a Bribery and/or Corruption incident, or other concerns relating to AB&C without fear of reprisal. We work to ensure all Eligible Persons understand:

- how to report a Bribery and/or Corruption incident, or other concern relating to AB&C;
- their right to remain anonymous and what happens when they report their concerns; and
- how they will be supported so that they can feel safe in expressing their concerns and not be subject to reprisals in response to expressing their concerns.

**All** allegations of Bribery and Corruption or other related concerns are to be reported at the earliest opportunity or upon the concern being discovered via the relevant Bribery and Corruption reporting channels listed below.

If You have concerns about your own wellbeing, treatment at work or career prospects as a result of speaking up, the Group has a whistleblowing program, managed in accordance with the Group Whistle-blower Policy, to protect Eligible Persons who make disclosures and to provide support to people speaking up in relation to Bribery and Corruption and other related matters.

**We** assess and investigate all allegations of Bribery, Corruption and other related AB&C matters independently of Precision and determine whether or not the allegation is substantiated. If substantiated, it must be determined whether the conduct amounts to AB&C reportable conduct requiring escalation to the PIWC Board, Board Risk and Compliance Committee, Group AB&C Officer, relevant EGM/GE and CROs, the relevant legal team, HR, regulators and enforcement agencies, as appropriate. Regulatory reporting obligations may arise if a Bribery or Corruption incident occurs.



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**We** maintain transparency and mitigate Bribery and Corruption risks through our policies, standards and procedures relating to:

- gifts and entertainment.
- political donations and lobbying.
- conflicts of interest.
- corporate expenses.
- Employee due diligence and recruitment.
- donations and sponsorships; and
- Third Parties.

**We** maintain appropriate records of financial and non-financial controls and ensure that they are accurate and protected against improper use or loss of integrity. We comply with the recording, reporting and approval requirements set out in the Group Gifts and Entertainment Procedure, Group Conflicts Management Policy and Group Expense Management Policy and Procedures.

## **Employee Due Diligence**

We identify and manage any Bribery and Corruption risks in relation to all prospective and existing Employees and Directors by undertaking appropriate due diligence screening with the objective of ensuring their identity, honesty and integrity. We undertake due diligence screening on all Employees and Directors:

- prior to their commencement of their role with the Group; and
- in circumstances which are subject to ongoing Employee due diligence requirements. Screening is undertaken in accordance with the Financial Crime Employee Due Diligence Group Standard.



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## Third party due diligence

We must know who we are doing business with and who is conducting business on our behalf.

In relation to Third Parties, Precision

- assess Third Party AB&C risk, undertake appropriate due diligence on and maintain records relating to prospective and existing Third Parties.
- undertake ongoing due diligence on existing Third Parties in order to ensure that any new information or relevant changes which may impact AB&C risk can be considered; and
- ensure that contracts with Third Parties contain appropriate AB&C clauses.

**We** ensure that Employees, Directors and Third Parties are aware of the Group's zero appetite towards Bribery and Corruption and promote a culture of compliance with AB&C obligations.

**We** periodically communicate to our Employees and Third Parties the Group's commitment to its AB&C risk appetite and prevention of Bribery and Corruption.

**We** provide an ongoing AB&C risk awareness training program to Employees and Directors which includes information on when and how to seek advice and how to report any concerns or suspicions of Bribery and Corruption.

Precision maintains records of AB&C training completion and monitor training completion rates.