

Fraud, Anti-Bribery and Corruption Policy

PART A – POLICY

1. POLICY AND OBJECTIVES

1.1 Overview

Fraud, Bribery and Corruption diminish the ability of Southern Cross Media Group Limited (SCA) to deliver compelling and market-leading content, innovate and deliver value to shareholders. Fraud, Bribery and Corruption also have the potential to damage SCA's reputation and good standing in the community.

SCA's approach to Fraud, Bribery and Corruption and tolerance for fraudulent and corrupt behaviour is determined by its Board of Directors.

The Board and Management Team of SCA are committed to conducting business in accordance with its core values of trust, integrity and positivity.

In accordance with these core values, SCA has a Code of Conduct which includes a prohibition on Fraud. The Fraud, Anti-Bribery and Corruption Policy supports the Code of Conduct.

1.2 Policy Objectives

The objectives of the Fraud, Anti-Bribery and Corruption Policy (the 'Policy') are to:

- (a) formalise SCA's approach to Fraud, Bribery and Corruption;
- (b) communicate the consequences of fraudulent and corrupt behaviour;
- (c) improve staff awareness to help prevent and detect fraudulent and corrupt behaviour; and
- (d) ensure SCA's assets, revenues, expenditure, facilities and reputation are safeguarded against fraudulent and corrupt behaviour.

2. POLICY PRINCIPLES

2.1 General

- (a) SCA has a zero-tolerance approach to Fraud, Bribery and Corruption and is committed to effective Fraud risk management;
- (b) Fraud and Corruption may be criminal offences under various provisions of legislation. SCA is willing and able to report suspected instances of Fraud, Bribery and Corruption to the appropriate authorities;
- (c) controls to prevent and detect Fraud, Bribery and Corruption are the responsibility of management; and
- (d) Chief Financial Officer is responsible for Fraud, Bribery and Corruption response and the review of internal controls.

3. SCOPE

3.1 General

The Policy applies to:

- (a) all SCA personnel (employees, contractors, agency staff, consultants, on-air talent, freelancers and contributors); and
- (b) all activities of SCA and its related entities.

4. POLICY STATEMENTS

4.1 Responsibilities of Personnel

SCA personnel must not engage in fraudulent or corrupt behaviour and should seek advice before engaging in activities that could potentially give rise to Fraud, Bribery or Corruption in accordance with the Policy.

All SCA personnel are required to report all suspected incidents of Fraud and Corruption.

4.2 Responsibilities of Management

Management are responsible for the design and operation of internal controls to prevent and detect Fraud, Bribery and Corruption and are accountable for ensuring they remain effective.

Managers and supervisors are expected to take reasonable steps to ensure that transactions, contracts, reports or other documentation submitted for their review or approval are not fraudulent.

4.3 General

SCA expects all SCA Directors, employees, contractors, consultants, on-air talent, freelance contributors and other personnel to comply with all applicable legal and regulatory Anti-Bribery and Corruption obligations, including those under the Corporate Governance Principles and the laws of the jurisdiction in which they are operating ("Relevant Laws").

SCA Directors, employees, contractors, consultants, on-air talent, freelance contributors and other personnel are not permitted to pay or offer to pay (directly or indirectly) bribes anywhere in the world with the intention of securing business, or an advantage in the conduct of business, for SCA. In addition, SCA Directors (in their capacity as directors of SCA), employees, contractors, consultants, on-air talent, freelance contributors and other personnel are not permitted to request, receive or accept any financial or other advantage from third parties with a value greater than \$500, except as otherwise permitted under section 4.4 (Gifts and hospitality) of this Policy.

Bribes can include (but are not limited to) cash, gifts, electronic equipment, offers of employment, entertainment, loans, travel, charitable donations and/or political contributions.

Where any request is received either directly or via a Director, employee, contractor, consultant, on-air talent, freelancer or contributor on our behalf, to make a payment to a Public Official, we must, before making or authorising such a payment, obtain:

- (a) written confirmation or other evidence that such a payment is lawfully and properly payable and is not just paid for the sake of expediency;
- (b) if possible, an invoice before the payment is made; and

- (c) immediately on payment, an official receipt for the payment which states the purpose of the payment and refers to the particular situation in sufficient detail to be linked to the payment.

SCA prohibits the payment of secret commissions to those acting in an agency or fiduciary capacity.

Furthermore, SCA expects that SCA employees, contractors, consultants, on-air talent, freelance contributors and other personnel shall:

- (a) promptly report to SCA any request or demand received for any improper financial or other advantage in connection with the services being performed for SCA;
- (b) promptly report to SCA any financial or other advantage received; and
- (c) if requested, provide SCA with reasonable assistance to enable it to comply with the Relevant Laws and any related requests from regulatory authorities or internal investigation.

The Chief Financial Officer has overall responsibility for Fraud, Bribery and Corruption matters. It shall be the responsibility of that role to review this policy and its implementation on a periodic basis to ensure it continues to comply with the Relevant Laws.

4.4 Gifts and hospitality

All business gifts, hospitality, business entertainment and travel expenses must comply with SCA's Employee Code of Conduct, Procurement Policy and Travel, Entertainment & Administration Policy.

Consistent with SCA's Code of Conduct and subject to the policies referred to above, SCA Directors (in their capacity as directors of SCA) and other SCA personnel, and their immediate family members, must not give or accept any gift, hospitality or other benefit that could reasonably be perceived as improperly influencing a business relationship. Only customary business gifts or hospitality of modest value are permitted, and cash or cash-equivalent gifts must never be given or accepted. Prior approval from the MD & CEO or Chief Financial Officer is required before accepting any gift exceeding \$500, save that approval must instead be obtained from the Board Chair in the case of SCA Directors other than the Board Chair, or the Chair of the Audit and Risk Committee in the case of the Board Chair. All approved items must be declared in writing to the Chief Financial Officer within 5 business days of receipt, for recording in SCA's gift register. Where there is doubt as to whether a gift, hospitality or other benefit may be offered or accepted, advice must be sought from the Chief Financial Officer or Company Secretary (or, the Board Chair in the case of SCA Directors other than the Board Chair, or the Chair of the Audit and Risk Committee in the case of the Board Chair) before proceeding.

4.5 Charitable donations

Charitable donations on behalf of SCA are permitted on the condition they are pre-approved by a member of the Executive Committee under SCA's Delegation of Authority Policy.

4.6 Record Keeping

All payments made or received by SCA must be accurately recorded in SCA's books and records. All financial transactions must be authorised by appropriate management in accordance with internal control procedures.

SCA expects that third parties shall keep detailed, accurate and up to date records and books of account showing all payments made in connection with the performance of services for SCA. SCA expects to be provided with access to, or copies of, those records on request.

4.7 Training

Employees are required to undergo training on a regular basis to ensure they are aware of the types of Fraud, Bribery and Corruption, the risks of engaging in such activity, SCA's Policy, and how they may report suspected Fraud, Bribery and Corruption. SCA will provide training to Employees. It is the responsibility of Third Parties to ensure that they have access to suitable training.

4.8 Third Parties

SCA expects all other third parties with whom it engages in business (e.g. suppliers of goods to SCA) to respect and adhere to the SCA core values, to conduct business with high ethical standards and to comply with the Relevant Laws.

SCA is willing to provide, on request, copies of its Fraud, Anti-Bribery and Corruption Policy to business counterparties.

It is the responsibility of SCA staff to ensure that, prior to engagement with third parties, those third parties have been screened in accordance with SCA's compliance processes and procedures. Before engaging any proposed third party, appropriate due diligence checks will be undertaken. This will include a risk assessment of factors including the country in which the business is to be conducted, the third party's potential business partners and the nature of the proposed project or transaction. All paperwork and records documenting the due diligence checks and risk assessment should be retained for a minimum of 6 years.

If there is any doubt whatsoever about the legitimacy of a proposed third party, these concerns should be discussed with the Chief Financial Officer prior to entering into any arrangements with the third party.

When dealing with Third Parties, some "Red Flags" to watch out for as indicators of potential violations of Anti-Bribery or Anti-Corruption laws include:

- (a) a Public Official recommends that SCA hire a specific third party;
- (b) the proposed compensation of a Third Party retained by SCA is unreasonably high compared to the market rate without a reasonable explanation;
- (c) a Third Party retained by SCA requests that payments be made off-shore; to an unknown third party; be split among multiple accounts; be made to an account in a country other than where the third party or agent is located or business is to be performed; or any other unusual financial arrangements;
- (d) a Third Party that SCA seeks to retain lacks qualifications or staff to perform the expected services;
- (e) a Third Party relies heavily on political or government contacts instead of technical skills or time invested;
- (f) a Third Party that SCA seeks to retain will not agree to terms requiring compliance with Anti-Corruption laws;

- (g) a country in which SCA is conducting or seeks to conduct business is a high-risk location for Corruption; or
- (h) the same Third Party is repeatedly used for business without any reasonable justification for its repeated appointment.

5. COMPLIANCE

5.1 Compliance with Policy

All management, staff and contractors of SCA are required to familiarise themselves and comply with the Policy.

5.2 Consequences of Non-Compliance

Management, staff and contractors of SCA who are suspected of committing an act of Fraud, Bribery or Corruption will face immediate suspension of employment pending a formal investigation.

In instances where a formal investigation has found that an act of Fraud and Corruption has occurred, perpetrators will face the following consequences, as appropriate and to the extent permitted and required by law:

- recovery of funds;
- summary dismissal; and
- referral of the matter to police.

Consequences for individuals: Consequences may include imprisonment and disqualification from acting as a director.

Consequences for SCA: Consequences may include damage to the corporate brand and reputation of SCA, loss of the ability to trade in certain jurisdictions, debarment from bidding for government contracts, loss of business, legal action by competitors, litigation and substantial investigation expenses.

In addition, under certain Relevant Laws, the directors and senior officers of SCA can be held personally liable for breaches committed by Employees and Third Parties.

SCA views Fraud, Bribery and Corruption very seriously. SCA will investigate all allegations of Fraud, Bribery and Corruption and take legal and/or disciplinary action in all cases where it is considered appropriate. A breach of this policy may result in an Employee facing disciplinary action, up to and including dismissal. Where a case is referred to the police or other law enforcement agency, SCA will co-operate fully with the criminal investigation, which could lead to the Employee being prosecuted.

Breaches of this policy should be reported to the Chief Financial Officer. SCA Board members and the Audit and Risk Committee will be informed of any material incidents, as they may be indicative of issues with the culture of the organisation.

Disciplinary action will also be taken in instances where managers and approvers are found to have been negligent in failing to detect or report Fraud, Bribery or Corruption.

PART B – PROCEDURES

6. DETECTION AND RESPONSE

6.1 Detective Procedures

SCA employs contemporary audit and review procedures, risk profiling, exception reporting and sophisticated technology, including data analytics, to assist with the detection of Fraud, Bribery and Corruption.

Other possible indicators or circumstances that may give rise to Fraud, Bribery or Corruption include:

- actions or decisions that are dominated by an individual;
- inadequate review or supervision;
- lack of separation of duties (e.g. requesting and approving purchases);
- poor security practices, such as password sharing;
- staff who fail to take leave;
- individuals with grievances against the company; or
- people with serious financial difficulties, addictions or living a lifestyle beyond their means.

6.2 Responding to Fraud and Corruption

All suspected Fraud and Corruption should be reported to the Chief Financial Officer.

The SCA Whistleblower Policy provides alternate contacts for reporting suspected Fraud and Corruption to management or independently of management, including a third-party service designed for anonymous reporting of any suspected illegal or unethical activity. All reports of suspected Fraud and Corruption at SCA are investigated and handled in strict confidence.

6.3 Independent Advice

The Chief Financial Officer is the key point of contact for Fraud and Corruption matters and can provide further advice in relation to the Policy. This function operates independently of management, reporting directly to the Chair of the SCA Audit and Risk Committee.

PART C – DEFINITIONS AND HISTORY

7. DEFINITIONS

7.1 Fraud

Fraud is a dishonest activity which causes an actual or potential loss and where a benefit is obtained by deception.

Examples of Fraud include:

- unauthorised or excessive use of company equipment;

- unauthorised use of sensitive company or client information;
- stealing cash, equipment, intellectual property, etc.;
- unauthorised use of a corporate credit card;
- false, duplicate or inflated expense claims or invoices;
- bogus or inflated timesheets, overtime and penalty claims;
- counterfeit, forged, altered cheques;
- falsifying documents, credentials, etc.;
- providing favourable terms without authority;
- failing to declare a conflict of interest in a transaction;
- non-arm's length transactions (includes acquisition of goods provided to SCA by third parties); and
- intentional misstatement or omission of information in the organisation's financial reports.

7.2 Bribery

Bribery can be defined as:

- (a) offering, promising or giving (directly or indirectly) a financial or other advantage to a person, to induce them to behave improperly (or to reward them for so doing); and/or
- (b) offering, promising or giving (directly or indirectly) a financial or other advantage to a person, knowing or believing that the acceptance of the advantage would itself constitute the improper performance of a function or activity performed by that person; and/or
- (c) offering, promising or giving a Public Official (directly or indirectly) a financial or other advantage, with the intention of influencing that official in their official capacity in order to obtain or retain business (or an advantage in the conduct of business) for SCA where the Public Official is not permitted nor required by law to be influenced by the advantage.

7.3 Corruption

Corruption is a dishonest activity, which is contrary to SCA's interests and in which a position of trust is abused to achieve some personal gain or advantage.

Examples of Corruption include:

- payment or receipt of secret commissions, inducements, incentives, gifts or gratuities;
- release of confidential information, for other than a proper business purpose, sometimes in exchange for a financial or non-financial advantage;
- manipulating a tendering process to achieve a desired outcome; and
- improper use of influence or position.

7.4 Public Officials

The definition of 'Public Officials' includes officials of any government department or agency; officials of any public international organisation (e.g. the United Nations); political parties and party leaders; candidates for public office; executives and employees of government-owned or government-run companies (such as a doctor in a state-controlled hospital); anyone acting on behalf of any of these officials; and an individual holding a legislative, administrative or judicial position.

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