

Anti-Corruption / Anti-Bribery Policy & Procedures

NSX Limited

(ABN 33 089 447 058)

National Stock Exchange of Australia Limited

(ABN 11 000 902 063)

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1. Introduction

NSX Limited (“**NSXL**”) is committed to conducting its business by acting lawfully and with integrity in every aspect of its business. Consistent with that commitment, the Company has introduced this Anti-Corruption/Anti-Bribery Policy (the “**Policy**”) as part of its director, officer and employee regulations and Risk Framework.

NSXL believes that its corporate governance practices as a public company should be of a high and rigorous standard. NSXL is a parent company of National Stock Exchange of Australia Ltd (“**NSXA**”). NSXA holds an Australian Market Licence enabling NSXA to operate a Stock Exchange within Australia.

Corruption affects the rule of law and the fair market practices on which NSX Limited and its subsidiaries (“**NSX**” or the “**Company**”) and other persons depend. The Company is committed to acting lawfully and with integrity in every aspect of its business.

This Policy applies to all employees, officers and directors of the Company and Company’s related corporations (“**Company Employees**”). In addition, employees, officers and directors of the Company’s representatives, vendors, contractors, agents, and any other entity that performs services for or on behalf of the Company (collectively, “**Associated Persons**”) are expected to comply with this Policy.

2. Purpose

This Policy applies to all directors, officers and employees of NSXL and NSXA. The purpose of the policy is to ensure that:

- a. as an officer of an Australian market licensee, all directors and employees must act with high standards of honesty, integrity, fairness and equity in all aspects.
- b. as an officer, does not give, offer, promise, accept, request, solicit or authorise a bribe, directly or indirectly, of an advantage as an inducement for an action of activity which is unethical, illegal or a breach of trust.
- c. all persons dealing with NSXL and NSXA whether it be directors, employees, shareholders, suppliers, customers or competitors can be guided by and be aware of the stated values and policies of NSXL and NSXA; and
- d. directors, officers and employees will act in best interests of the NSXL and its shareholders.

Under the Policy you must:

- a. not give or accept or solicit any bribe or facilitation payment or gift or benefit (including non-cash benefits) that will compromise your integrity and objectivity in performing your duties or cause a conflict of interest.
- b. not falsify any books, records or accounts relating to the Company.
- c. not provide or offer any gifts or benefits or hospitality to third parties or public officials.
- d. not take or offer or give any secret commission on behalf of the Company.
- e. record gifts or benefits given and received worth more than \$150 in the Gift Register.
- f. All directors, officers and employees of NSXL and NSXA are required to comply with this Policy.



3. Bribery and Corruption

Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

Corruption is the abuse of entrusted power for private gain.

NSXL and NSXA directors, officers and employees are not permitted to give, offer, promise, accept, request, solicit or authorise a bribe, directly or indirectly, of an advantage as an inducement for an action or activity which is unethical, illegal or a breach of trust

A bribe may be offered to gain a commercial, contractual, personal or another advantage. The bribe promised or provided may take the form of a gift, cash, loan, reward or some other inducement and reward. It includes a facilitation offer or payment.

Directors, officers and employees of NSXL and NSXA are also not permitted to engage in any form of corruption. Corruption is behaviour or conduct influenced by or using bribery and fraudulent activities and practices for personal gain. It involves the abuse of a position of entrusted power, in this event as a representative of NSXL and/or NSXA.

This policy applies internationally and so is not limited to conduct or activities carried out in Australia. The object of the policy is to ensure directors and employees comply with the law in Australia and as representatives of NSXL and NSXA uphold their own reputation, together with that of NSXL and NSXA, including that of the NSXA market.

Any employee who considers they may have been offered a bribe or encouraged to engage in corrupt conduct must report any such incident to the Chief Executive Officer or Head of Compliance. A director should make such a report to the Chair of the NSXL.

4. Gifts and Hospitality

NSXL and NSXA directors, officers and employees must not offer or accept any inappropriate or lavish gifts, benefits, entertainment or hospitality that could comprise their integrity, or be seen to, when carrying out their duties.

Reasonable gifts, genuine entertainment and hospitality may be offered and accepted provided made openly, clearly and come within acceptable general business standards and cannot cause any obligations or expectations to arise as a result. Any gift or benefit either offered or accepted valued at AUS \$150 or more must be declared within 7 days to the Chief Executive Officer, the Head of Compliance and in the case of the Chief Executive Officer to the Chair of NSXL and recorded.

Complimentary gifts provided to attendees at business events or delegates at seminars and conferences, such as pens, stationery, corporate umbrellas, caps and the like may be accepted.

Gifts other than the usual complimentary gifts that exceed AU\$150 may only be accepted where to not do so would be unreasonable or ungracious in the circumstances or cultural norms. Such gifts must be reported and are recorded for transparency purposes. NSXL reserves the right to require such a gift to be handed over to it where deemed excessive or corporate gift given to NSXL or NSXA.

Gifts and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- a. made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice
- b. no obligation – it does not place the recipient under any obligation



- c. no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction
- d. made openly – if made secretly and undocumented then the purpose will be open to question
- e. reasonable value – its size is small and in accordance with general business practice
- f. appropriate – its nature is appropriate to the relationship
- g. at “arm’s length” – all transactions / gifts should be at an “arm’s length” basis with no special favours and no special arrangements
- h. legal – it complies with relevant laws
- i. documented – the expense or gift, if valued at \$150 or more, is fully documented in the Gift and Entertainment Register

Directors, officers, employees should, where possible, discuss with the Head of Compliance the fact that they have been offered a gift / benefit before accepting it, in order to determine the appropriate action.

5. Entertainment or Hospitality expenses

NSXL and NSXA directors, officers and employees as part of their employment may be eligible to incur reasonable entertainment and hospitality expenses. Such capacity is subjective to the role being performed by the employee and will fall into the function of the given role. Approval must be sought from the Chief Executive Officer for all sundry expenses.

Engaging in basic common courtesies such as offering or accepting light refreshments or modest meals in the course of undertaking NSXL and NSXA business is permitted under this policy. Accepting this type of hospitality does not need to be reported.

Any query about whether or not to accept a gift, hospitality or certain types of anticipated entertainment should be discussed with the Chief Executive officer or Head of Compliance who will guide this policy.

6. Political donations

For any donation by director, officer or employee of NSXL or NSXA prior approval must be sought from the board of NSXL and be within approved financial limits. Any donation must be declared in the Corporate Governance section of the Annual Financial Report of NSXL. The donation must be declared to the Head of Compliance for inclusion in the register.

Such payments, if made, must also be reported to the Australian Electoral Commission and each state electoral authority as required.

7. Facilitation payments

Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, e.g. processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official’s action, only its timing.

Facilitation payments, whether legal or not in a country, are prohibited under this Policy.



8. Charitable donations

NSXL is not a registered Charity and so cannot receive charitable donations. NSXL does not currently have any Charitable programs in place. Until such programs have been approved by the NSXL Board the following this policy applies.

Donations of cash or other payments, within financial limits, need to be approved by the Chief executive Officer. For Directors approval is to be approved by the board and be within appropriate financial limits.

Charitable support and donations are acceptable (and indeed are encouraged via NSXL in the Community), whether of in-kind services, knowledge, time, or direct financial contributions. However, directors, officers and employees must be careful to ensure that charitable contributions are not used as a scheme to conceal bribery.

NSXL can only make charitable donations that are legal and ethical under local laws and practices. In Australia, this means that an organisation must have deductible gift recipient status with the Australian Taxation Office. This status makes the organisation entitled to receive income tax deductible gifts and deductible contributions.

No donation must be offered or made on behalf of NSXL without the prior approval of the Chief Executive Officer or the Board. However, there is no need to obtain this prior approval for donations made under the workplace giving arrangements via salary sacrifice

All charitable contributions made by NSXL are to be publicly disclosed in the Annual Report and reported to the Head of Compliance for inclusion in the register.

9. Employee Obligations, training and reporting

Obligations

All directors, officers and employees must understand and comply with this policy and report any form of detected behaviour of corruption or bribery to the Head of Compliance.

Training

All directors, officers and employees are to be trained on an annual basis to ensure that the internal reporting framework is functioning efficiently.

Reporting

Under the Code of Ethics and Conduct all directors, officers and employees have a responsibility to help detect, prevent and report instances of bribery and corruption as well as any other suspicious activity or wrong doing in connection with NSXL's business.

The following information should be kept and provided to the Head of Compliance when receiving or giving gifts and entertainment:

Receiving Gifts and Entertainment

Date Received

Name, Position & Business Unit of Recipient

Name of Giver (Who is giving you the gift / entertainment)



Description of gift / entertainment

Value \$ *

Reason for acceptance

Decision on what will happen to gift / entertainment

Offering Gifts and Entertainment

Date Offered

Name, Position & Business Unit of Offeror

Name of Receiver (Who are you offering the gift / entertainment too)

Description of gift / entertainment

Value \$ *

Reason for offering

You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with the Head of Compliance. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries or concerns, these should be raised with the Head of Compliance.

If directors, officers or employees feel uncomfortable with the above process then they have access to the whistleblower policy¹ which allows for anonymous reporting of any suspected unethical, illegal, fraudulent or undesirable conduct involving the Company's business.

¹ <https://www.nsx.com.au/documents/board/nsx-whistleblower-policy.pdf>



10. Board responsibilities

NSXL and NSXA Boards (or as delegated) are responsible to ensure that the policies are reviewed frequently to ensure they remain effective and reflective of the best corporate governance measures.

Any concerns raised by Head of Compliance concerning the possible breach of Bribery and Corruption policy must be reported to the appropriate regulators. A significant breach may lead to disciplinary action such as suspension or termination of employment. Serious criminal and civil penalties may be incurred and the reputational damage may be caused to NSXL and NSXA by conduct involving Bribery and Corruption.

11. Policy review and effectiveness

All NSX Policies are subject to an annual review by the Head of Compliance to ensure they are operating efficiently and remain updated with any regulatory change.