

ANTI-BRIBERY & CORRUPTION POLICY

INTRODUCTION AND PURPOSE

EMVision Medical Devices Ltd (ACN 620 388 230) (“EMVision”) is committed to complying with the laws and regulations of the countries in which its businesses operate and acting in an ethical manner, consistent with the principles of honesty, integrity, fairness and respect.

Bribery and the related improper conduct referred to in this policy are serious criminal offences for both the company and any individuals involved. They are also inconsistent with EMVisions’ values.

Laws prohibiting the types of improper payments covered by this policy apply in all the countries in which EMVision has operations or engages in trading activities. Many laws, such as the Australian Criminal Code, the US Foreign Corrupt Practices Act and the UK Bribery Act, have application at home and abroad.

The purpose of this policy is to:

- (a) set out the responsibilities of EMVision and EMVision personnel in observing and upholding the prohibition on bribery and related improper conduct; and
- (b) provide information and guidance on how to recognise and deal with instances of bribery and corruption.

POLICY APPLICATION

This policy applies to all directors and employees of EMVision (EMVision personnel).

POLICY

EMVision personnel must:

- (a) understand and comply with this policy;
- (b) 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;
- (c) 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 EMVision;
- (d) comply with any reporting and approval processes for gifts, entertainment or hospitality;
- (e) not offer or receive any gifts, entertainment or hospitality to or from public or government officials or politicians, without approval from the relevant Anti-bribery Officer;
- (f) obtain required approvals for donations and sponsorship;
- (g) maintain accurate records of dealings with third parties; and
- (h) be vigilant and report any breaches of, or suspicious behaviour related to, this policy.

See Annexure A for more detail on the application and implementation of this policy.

EMVISION ANTI-BRIBERY OFFICER

The EMVision anti-bribery officer contact details are as below:

EMVision Company Secretary
Emma Waldon

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POLICY AMENDMENT

This policy cannot be amended without approval from the EMVision Board.

LAST AMENDED

November 2019

Annexure A - Further details on the application and implementation of this policy

1. Bribery

- (a) 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 EMVision 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. Merely offering a bribe will usually be sufficient for an offence to be committed.
- (b) Bribery can take many forms. The benefit that is offered, given or accepted may be monetary or non-monetary. For instance, it may involve non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality.
- (c) 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.
- (d) Examples of “red flags” indicative of bribery or corruption are set out in Annexure B.
- (e) EMVision 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 EMVision 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 EMVisions’ favour.

2. Facilitation payments, secret commissions and money laundering

- (a) Facilitation payments are typically minor, unofficial payments made to secure or expedite a routine government action by a government official or employee.
- (b) Secret commissions typically arise where a person or entity (such as an employee of EMVision) offers or gives a commission to an agent or representative of another person (such as a customer of EMVision) 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.
- (c) 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.
- (d) The making of facilitation payments, secret commissions and money laundering by EMVision personnel or EMVision are also prohibited.

3. Gifts, entertainment and hospitality

- (a) EMVision recognises that accepting or offering gifts, entertainment or hospitality of moderate value is customary and in accordance with local business practice.
- (b) The practice of accepting or offering gifts, entertainment or hospitality varies between countries, regions and industries. What may be normal and acceptable in one may not be in another. It is a matter to be approached conservatively and prudently by EMVision personnel and each EMVision Group company.
- (c) EMVision prohibits the offering or acceptance of gifts, entertainment or hospitality in circumstances which could be considered to give rise to undue influence.
- (d) The Managing Director/Chief Executive Officer may set a financial limit on gifts, entertainment or hospitality that may be accepted or offered, or may ban the offering or acceptance of any gifts, entertainment or hospitality entirely. Where the offering or acceptance of gifts, entertainment or hospitality is permitted, the Managing Director/Chief Executive Officer will set the threshold above which gifts, entertainment or hospitality must be recorded in the relevant gifts, entertainment and hospitality register (“gift registration threshold”).
- (e) Where the offering or acceptance of gifts, entertainment or hospitality is permitted, they 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).
- (f) If the value of any gifts, entertainment or hospitality exceeds the gift registration threshold, it must be promptly recorded in the relevant gifts, entertainment and hospitality register and reported to the relevant Anti-bribery Officer. The Anti-bribery Officer may obtain further information from any EMVision personnel to verify that the conditions set out above are met in relation to any gifts, entertainment or hospitality that is recorded on the gifts, entertainment and hospitality register.
- (g) It may be a breach of this policy if gifts, entertainment or hospitality are provided to a single individual or single organisation 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).
- (h) 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 relevant Anti-bribery Officer.

4. Political and charitable donations

- (a) All dealings with politicians and government officers which relate to EMVision 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.
- (b) EMVision may choose to make donations to political parties because EMVision believes this would enable any such political parties to perform their functions better and to improve the democratic process.
- (c) Political donations must only be made at corporate level. Any political donations must be authorised by the EMVision Board and disclosed as required by law, and recorded in the EMVision Group accounts. Any donations above a level determined in Federal legislation must be disclosed annually to the Australian Electoral Commission and will be published on its website.
- (d) EMVision may make charitable donations that are legal and ethical under local laws and practices. In some countries, charities can be used as a screen for illegal bribes. Accordingly, care must be taken to ensure that the charity or cause is legitimate.
- (e) A charitable donation may only be offered or made with the prior approval of the relevant Anti-bribery Officer. The Anti-bribery Officer may put in place standing authorities for managers to make donations to specified levels, provided that these are consistent with delegated authorities, are reviewed annually, and are made available to the Group auditors.

5. Maintain accurate records

- (a) All accounts, invoices and other documents and records relating to dealings with third parties (including due diligence reports), must be prepared and maintained with strict accuracy and completeness. No accounts may be kept "off the books" to facilitate or conceal improper payments.
- (b) All expenditure by EMVision personnel, including on gifts, entertainment and hospitality, must be included in expense reports and approved in accordance with the relevant expense policy.
- (c) Internal control systems and procedures adopted to comply with this policy may be the subject of internal audits to provide assurance that they are effective in mitigating the risk of non-compliance.

6. Dealings with third parties

- (a) It is important that EMVision Group implements appropriate controls when proposing to engage a third party to ensure that the actions of the third party will not adversely affect EMVision. For these purposes, a “third party” may include actual or potential agents, distributors, suppliers, purchasers or contractors.
- (b) Third parties that pose particular risk to EMVision of breaching anti-bribery laws include those that operate in developing or emerging economies (which includes many Asian or African countries) and are involved in negotiating any business arrangements or transactions with the public or private sector on behalf of EMVision in any country (including bidding for tenders, negotiating supply contracts, arranging leases or licences or providing transportation or customs clearance services).
- (c) The Anti-bribery Officer is responsible for determining which third parties (“high risk third parties”) require specific anti-bribery controls. The Anti-bribery Officer will make that determination having regard to this policy and the nature and location of the work being undertaken by those third parties, and in accordance with any guidelines issued by EMVision from time to time.

7. Acquisitions and joint ventures

- (a) Prior to any acquisition of a new company or business, anti-bribery due diligence must be undertaken and a due diligence report completed. Detailed written records of those investigations must be retained.
- (b) Where there is an existing interest in a joint venture, or there is a consideration of acquiring such an interest, the joint venture procedures in Part 2 of Annexure C must be complied with.

8. Reporting breaches and suspicious behaviour

- (a) EMVision personnel must report any breaches of, or suspicious conduct in relation to, this policy. This includes behaviour that makes EMVision personnel and others engaged in activities for EMVision feel threatened or under pressure to engage in improper conduct. Reports should be made to:
 - the relevant Anti-bribery Officer; or
 - in accordance with the EMVision Whistleblower Policy.
- (b) EMVision personnel who wish to raise a concern or report a breach may be worried about possible repercussions. EMVision encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.
- (c) EMVision is committed to ensuring no one suffers detrimental treatment as a result of refusing to take part in conduct that may constitute bribery or corruption or raises a genuine concern in respect of any such conduct.
- (d) Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. EMVision personnel who are subjected to such treatment should inform the relevant Anti-bribery Officer immediately. If the matter is not remedied, they should raise it formally in accordance with the EMVision Whistleblower Policy.

9. Training of EMVision personnel

To the extent applicable to their roles:

- new EMVision personnel will undertake training on this policy as part of their induction process; and
- existing EMVision personnel will receive regular updates on this policy as part of their ongoing training.

10. Consequences of a breach

A breach of this policy by EMVision 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.

11. Implementation of this policy

The Corporate Office must:

- (a) appoint an Anti-bribery Officer, who will be responsible for:
 - applying this policy;
 - monitoring the effectiveness of relevant policies; and
 - ensuring compliance with anti-bribery training programs;
- (b) ensure that all EMVision personnel are provided with a copy of the anti-bribery policy when they commence with EMVision, where applicable to their role;
- (c) ensure the anti-bribery policy is available to view and download; and
- (d) report annually on anti-bribery matters.

Annexure B - Potential Risk Scenarios: “Red Flags”

The following is a list of bribery and corruption “red flags” that may arise during the course of working for or providing services to EMVision. The list is for illustration only and is not intended to be exhaustive.

If you encounter any of the following, you must report them promptly in accordance with paragraph 8 of Annexure A of this policy.

1. You learn that a third party engages in, or has been accused of engaging in, improper business practices.
2. You learn that a third party has a reputation for paying bribes or requiring that bribes are paid to them.
3. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with EMVision, or carrying out a government function or process for EMVision.
4. A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made.
5. A third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business.
6. A third party requests an unexpected additional fee or commission to “facilitate” a service.
7. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
8. You learn that a colleague has been taking out a particular supplier for very expensive and frequent meals.
9. A third party requests that a payment is made to “overlook” potential legal violations.
10. A third party requests that EMVision provide employment or some other advantage to a friend or relative.
11. You receive an invoice from a third party that appears to be non-standard or customised.
12. A third party insists on the use of side letters or refuses to put terms agreed in writing.
13. You notice that EMVision has been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
14. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to EMVision.
15. You are offered an unusually generous gift or offered lavish hospitality by a third party.

Annexure C - Procedures for Third Parties and Joint Ventures

1. High risk third party procedures

EMVision must implement the following procedures in relation to “high risk third parties” (see paragraph 6(c) of Annexure A of the policy):

- (a) communicate the relevant anti-bribery policies to all high risk third parties;
- (b) undertake sufficient due diligence to ensure that it is appropriate for the high risk third party to represent EMVision;
- (c) raise any issues of concern or “red flags” identified in due diligence with the relevant line manager and the Anti-bribery Officer. High risk third parties must not be engaged if issues identified in due diligence cannot be satisfactorily resolved;
- (d) ensure that any contractual arrangements with the high risk third party include standard terms concerning anti-bribery and other issues addressed by this policy; and
- (e) ensure EMVision employees have oversight of the work of the high risk third party.

2. Joint venture procedures

The following procedures must be implemented in relation to joint venture arrangements:

- (a) where EMVision effectively controls a joint venture, the joint venture must comply with this policy;
- (b) where EMVision does not have effective control of the joint venture, EMVision must exercise its influence to assist the joint venture to avoid improper conduct;
- (c) if EMVision is considering acquiring an interest in a joint venture, EMVision must:
- (d) undertake sufficient due diligence to ensure that it is appropriate for EMVision to be associated with the joint venture;
- (e) raise any issues of concern or “red flags” identified in due diligence with the Anti-bribery Officer. Joint venture agreements must not be entered into if issues identified in due diligence cannot be satisfactorily resolved;
- (f) ensure that any contractual arrangements with the joint venture partner include standard terms concerning anti-bribery and other issues addressed by this policy; and
- (g) any EMVision personnel engaged with a joint venture partner should pay attention to signs of improper conduct, and voice or report concerns where appropriate.