

Brambles

Anti-Bribery and Corruption Policy

Brambles Limited

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Version 2.0

ANTI-BRIBERY AND CORRUPTION POLICY

1. Introduction and Purpose of this Policy

- 1.1 One of Brambles Shared Values is that we always act lawfully, ethically and with integrity and respect for the community and the environment.

Bribery and the related improper conduct referred to in this Policy are not only serious criminal and civil offences but are also contrary to our Shared Values. Engaging in that conduct may result in Brambles or you incurring very large fines, legal and compliance-related costs, and civil liability or, for individuals involved, jail sentences. It can also result in serious damage to Brambles' reputation and market value.

- 1.2 This Policy:

- (a) sets out our responsibilities, and the responsibilities of those working for us, in relation to bribery and corruption; and
- (b) provides information and guidance to those working for us on how to recognise and deal with bribery and corruption issues.
- (c) In this Policy the terms "we", "our", "us" and "Brambles" refer to Brambles Limited and its group companies ("**Brambles**").

- 1.3 You must ensure that you read, understand and comply with this Policy

2. Who is covered by the Policy?

This Policy applies to all individuals working for or on our behalf at all levels, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers and agency staff, third party service providers, agents, sponsors, or any other person associated with us, wherever located (collectively referred to as "**Staff**" in this Policy).

3. Our Policy

- 3.1 We conduct our business lawfully, ethically and with integrity. Corrupt practices are unacceptable, and we take a zero tolerance approach to bribery, corruption and influence peddling. We are committed to acting professionally, fairly and with integrity and respect in all our business dealings and relationships wherever we operate, and implementing and enforcing effective systems to counter bribery. We will comply with the legal and regulatory framework in each country in which we operate.
- 3.2 We also expect those that we do business with to take a similar zero tolerance approach to bribery and corruption. Before entering into an agreement with any third party who will act on behalf of Brambles, Brambles will perform proper and appropriate due diligence and obtain from the third party certain assurances of compliance.
- 3.3 This Policy forms a part of Brambles' Code of Conduct and should be read in conjunction with the Anti-Bribery and Corruption Guidelines, which are posted on Walter, and the Brambles Mission and Values set out in the Code of Conduct, as amended and supplemented from time to time.

4. Responsibility for the Policy

4.1 This Policy has been approved by the Brambles Board and endorsed by our Chief Executive Officer in order to show Brambles' commitment to dealing with bribery and corruption issues. The Brambles Executive Leadership Team has responsibility for monitoring compliance with this Policy and will report to the Brambles Board, through the Chief Executive Officer, on its monitoring activities.

4.2 Brambles has established a Bribery Prevention Group, which meets on a regular basis, and is responsible for monitoring the implementation of this Policy, overseeing compliance with this Policy generally, providing training on the requirements of the Policy, and ensuring that it is adequately communicated to relevant parties.

4.3 The Bribery Prevention Group comprises the following individuals, any three of whom will constitute a quorum.

- Head of Legal and Group Company Secretary
- Chief Compliance Officer
- Vice President and Regional General Counsel, EMEA
- Vice President and Regional General Counsel, Americas and APAC

The Bribery Prevention Group may from time to time add additional members to the Group on a temporary or permanent basis as particular or general circumstances may require.

4.4 Brambles Chief Compliance Officer has day-to-day responsibility for overseeing the implementation of this Policy, for monitoring its use and effectiveness and for reporting on those matters to the Bribery Prevention Group and the Brambles Board.

4.5 Management and senior staff at all levels are responsible for implementing this Policy in their respective workplaces and for ensuring those reporting to them are made aware of and understand this Policy.

5. What are bribery, corruption and influence peddling?

5.1 Corruption is the abuse of public or private office for personal gain.

5.2 A bribe is an inducement or reward offered, promised or provided, directly or indirectly, to a government official or a participant in a private commercial transaction in order to gain any commercial, contractual, regulatory or personal advantage by improper performance of a relevant function or activity. Whilst bribery of government officials or private individuals is equally prohibited under this policy, particular care needs to be taken when dealing with the former as anti-corruption laws are generally more onerous, with specific penalties applying, when government officials are involved.

The following are considered "government officials:"

- Officers, employees or representatives of any government, department, agency, bureau, authority, instrumentality, or public international organisation. A public international organization is any organization formed by states, governments, or other regional or supranational bodies. It would include, for example, the UN, the Organization of

- American States (OAS), and the International Red Cross;
- Persons acting on the government's behalf;
- Employees of entities that are owned or controlled by a government; and
- Candidates for political office

As a consequence, some parts of this Policy are more strict when relating to governments (for example, see section 6).

5.3 Examples of bribery include the following:

- Offering a bribe

You offer a potential client tickets to a major event on the condition that they agree to do business with us, favour us over a competitor or reduce their price.

This would be an offence as you are making the offer to gain a commercial and contractual advantage. Brambles may also be found to have committed an offence because the offer has been made to obtain business for us. It may also be an offence for the potential client to accept your offer.

- Receiving a bribe

A supplier gives your nephew a job, but makes it clear that in return they expect you to use your influence in our organisation to ensure we continue to do business with them.

It is an offence for a supplier to make such an offer. It would be an offence for you to agree to this as you would be doing so to gain a personal advantage.

- Bribing a foreign official

You make a payment or arrange for the company to make a payment to a government official to ensure his or her department issues a favourable inspection report or issues a license or pass the company needs to do business.).

The offence of bribing a foreign public official is committed as soon as the offer is made. This is because it is made to gain a business advantage for Brambles. Brambles may also be found to have committed an offence.

Bribing a government official in one country can result not only in a breach of local law but the laws of other countries as well. For example, bribing a foreign official could result in breaches of one or more of USA, UK, European Union or Australian laws, even if the bribe takes place in a different country where Brambles does business. The penalties for breaching these laws can range from substantial fines or imprisonment as well as adversely impacting not only Brambles' reputation as well as that of its Staff.

In addition to direct payments of money or excessive gifts, other examples of bribery could include the following made at the direction, or for the benefit, of a government official or a commercial business partner: (a) excessive travel, meals, entertainment or other hospitality; (b) contributions to any political party, campaign or campaign official; or (c) charitable contributions or corporate sponsorships. Bribes also may not be offered, promised, or provided indirectly through business partners, service providers, consultants, or other agents

working on behalf of Brambles, including by way of secret commissions.

- 5.4 Influence peddling is a form of corruption. It is the practice of using one's *influence* in government or connections with persons in authority to obtain favours or preferential treatment for another, usually (but not exclusively) in return for payment.

- 5.5 Avoid Conflicts of Interest

Staff may place themselves in a position where they could breach anti-bribery or corruption laws if they have a conflict of interest, particularly in relation to contracts. These conflicts arise where a personal interest of a Worker may conflict with the interests of Brambles. Examples of areas where a conflict might arise include a personal interest in a contract, whether direct (for example where the Worker is a counterparty to a contract) or indirect (for example where the Worker has an interest in the counterparty to the contract by way of share ownership or a close relative of the Worker is, or has an interest in, the counterparty), employment outside of Brambles, the use of information confidential to Brambles in a personal transaction or seeking or accepting gifts or entertainment beyond the guidelines set out in section 6 of this policy.

As a result, Staff must not engage in activities that involve, or could appear to involve, a conflict of interest. If you become aware that Brambles is considering or doing business with an entity or individual with whom you have a personal or financial relationship, you must remove yourself from such decisions or supervision and disclose the relationship to your line manager or any member of the Legal or Human Resources Teams. If you are not sure whether or not a particular situation may give rise to a conflict of interest, contact your line manager or any member of the Legal or Human Resources Teams.

- 5.6 **Gifts and hospitality.** This Policy does not prohibit modest, reasonable and appropriate hospitality (given and received) to or from third parties if its purpose is to improve our company image, present our products and services, or establish or maintain business relations.
- 5.7 Our Staff are only permitted to give or receive gifts or hospitality that are reasonable, proportionate, justifiable and in accordance with this Policy and any applicable local gifts and/or hospitality policies or laws.
- 5.8 It is prohibited to give a gift or hospitality with the expectation that a business advantage will be received or to reward a business advantage given. Our Staff cannot solicit gifts. Gifts may only be accepted if they are given on an infrequent basis, for the sole purpose of cultivating or enhancing a business relationship, and below the financial limit in section 6.9 below.
- 5.9 Hospitality or gifts must not, however, be given to or accepted from customers or suppliers, regardless of their value, in the period leading up to and during a tender process or contract negotiations in which that customer or supplier is participating. If Staff are not sure whether they are in a period leading up to a tender, contact the Chief Compliance Officer or a member of the Bribery Prevention Group.
- 5.10 **STAFF MAY NOT ACCEPT OR PROVIDE ANY HOSPITALITY OR GIFT TO OR ON BEHALF OF A GOVERNMENT OFFICIAL WITHOUT FIRST OBTAINING APPROVAL FROM THE BRIBERY PREVENTION GROUP.** Paragraph 5.2 describes who are considered government officials, which includes, amongst others, employees of government owned or controlled entities.
- 5.11 Staff may not accept or provide gifts in relation to any non-governmental third party with a value in excess of €75, or equivalent local currency, without the approval of their line manager

and must ensure that it is solely for the purpose of cultivating or enhancing a business relationship. Gifts in excess of €75, or equivalent local currency, from any one source per calendar year require your line manager's approval and gifts in excess of €250, or equivalent local currency, from any one source per calendar year will, in addition, require the approval of the Bribery Prevention Group. (If two individuals from one company offer a Staff member separate gifts in one calendar year, the value of the gifts must be added together to determine whether line manager or Bribery Prevention Group approval is required. For avoidance of doubt, in this instance, the "source" of the gifts would be the company, not the two individuals offering the gifts.)

- 5.12 As set forth in Section 9, our Staff and other persons working on our behalf are required to record any gift or hospitality given or received (including, where relevant, related expenditure) promptly and accurately. Such records are subject to managerial review.

6. Political Donations

- 6.1 We do not make contributions to political parties, organisations or individuals engaged in politics.

7. Your responsibilities

- 7.1 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for us or under our control. All Staff are required to avoid any activity that might lead to a breach of this Policy, whether by Staff or by a business partners, service provider, consultant or other agent of Brambles.
- 7.2 You must notify your line manager or the Bribery Prevention Group as soon as possible if you believe or suspect that a breach of or conflict with this Policy has occurred, or may occur in the future.
- 7.3 Any employee who breaches this Policy will face disciplinary action, which could result in dismissal for misconduct.

8. Record keeping

- 8.1 We must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 8.2 You must keep a written record of all hospitality or gifts accepted or offered, both given to and received by you. The records will be subject to review by the Bribery Prevention Group.
- 8.3 You must ensure all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with our applicable expenses policy, and specifically record the reason for the expenditure.
- 8.4 All accounts, invoices, and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, must be prepared, itemized, and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments, and personal funds must not be used to accomplish what is otherwise prohibited by this Policy.

9. How to raise a concern

- 9.1 You are encouraged to raise concerns about any issue or suspicion of malpractice or violations of this Policy at the earliest possible stage.
- 9.2 If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries, these should be raised with your line manager and/or the Bribery Prevention Group. Alternatively, if you are uncomfortable speaking with them, or concerned after doing so, you should (anonymously if you prefer) contact the Speak Up hotline.

10. What to do if you are a victim of bribery or corruption

- 10.1 It is important that you tell your line manager and/or the Bribery Prevention Group as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe that you are a victim of another form of unlawful activity.

11. Protection

- 11.1 Staff who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. As set out in the Brambles SpeakiUp Policy, which is part of the Code of Conduct, we encourage openness and will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken.
- 11.2 We will not tolerate retaliation or detrimental treatment of any kind as a result of any Staff member refusing to take part in bribery or corruption, or because he or she reports in good faith his or her suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future. Any Staff member found to have retaliated against another for refusing to take part in bribery or corruption or for reporting in good faith his or her suspicion that an actual or potential bribery or other corruption offence has taken place or may take place in the future will be subject to appropriate discipline, up to and including termination of employment. Retaliation or detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should either inform the Bribery Prevention Group immediately or use the Speak Up hotline.

12. Training and communication

- 12.1 Training on this Policy shall form part of the induction process for all new Staff. Staff that may be more likely to be exposed to bribery given their role and position will receive appropriate training on how to implement and adhere to this Policy.
- 12.2 Our zero tolerance approach to bribery and corruption will be communicated to suppliers, contractors and business partners at the outset of our business relationship with them and as appropriate thereafter.

13. Monitoring and review

- 13.1 The Bribery Prevention Group will monitor the effectiveness and review the implementation of this Policy regularly considering its suitability, adequacy and effectiveness. Improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and

corruption.

- 13.2 The Head of Legal or the Brambles Chief Compliance Officer will report to the the Brambles Board on its monitoring of the Policy and any breaches of the Policy and submit to the Board any proposed amendments to the Policy.
- 13.3 All Staff are responsible for the success of this Policy and should ensure they use it to disclose any suspected breach or wrongdoing.
- 13.4 Staff are invited to comment on this Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Brambles Chief Compliance Officer who will communicate this to the Bribery Prevention Group.