



OneVue Group

Fraud, Anti-Bribery & Corruption Policy

June 2020

Strength in numbers

Document history

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Introduction

The OneVue Group ('OneVue') is committed to:

- creating a culture of acting in compliance with OneVue's core values of Integrity and Respect, Service Excellence and Teamwork.
- preventing, detecting and deterring fraud, bribery and corruption by managing its fraud, bribery and corruption risk and complying with relevant Anti-Bribery and Corruption (ABC) legislation
- the prevention of fraud, bribery and corruption at its origin by having a prevention and detection emphasis as the best way to deal with fraud, bribery and corruption
- complying with the requirements prescribed by the Department of Foreign Affairs and Trade for Economic and Trade Sanctions ("Sanctions").

Fraud, bribery and corruption could significantly impact on the confidence of OneVue Group clients and stakeholders and significantly damage OneVue financially and its' reputation. OneVue recognises that failure to comply with relevant ABC legislation, including the ongoing management of this risk would not only constitute a breach of legal and/or regulatory requirements, but would also represent a failure to abide by broader community expectations.

This could carry significant reputational damage, legal and regulatory action and financial loss for OneVue. In addition, employees who are involved in or have facilitated fraud, bribery and/or corruption, or failed to take reasonable steps to prevent and/or report those activities, could face personal criminal action, civil action and/or dismissal.

OneVue has a zero tolerance to fraud, bribery and corruption and will thoroughly investigate and apply the full force of the law where sufficient evidence is obtained.

This Policy is intended to:

- Provide a clear statement to all staff that fraudulent or corrupt conduct is not acceptable and will not be tolerated
- Ensure that all staff are aware of and act on their responsibilities for establishing controls and procedures for the prevention and detection of fraud, bribery or corruption
- Ensure that staff are aware of and implement their responsibilities for reporting any suspicion of fraud, bribery or corruption
- Build a OneVue culture that supports staff to report conduct they suspect may be fraudulent, corrupt or improper
- Ensure that appropriate action is taken if fraudulent, bribery or corrupt conduct is detected
- Protect the integrity, security and reputation of OneVue Group and staff.

This Policy should be read in conjunction with the:

- OneVue Group Staff Handbook (includes gifts/gratuities)
- OneVue Group Whistleblower Policy
- OneVue AML/CTF Program
- Conflict of Interest Policy
- OneVue Staff Code of Conduct
- APRA Prudential Standard SPS 220 Risk Management
- SPG 223 Fraud Risk Management

Scope

This Policy applies to all OneVue Group employees acting in any capacity, including Directors, Officers, secondees, people on work experience, contractors, authorised representatives and consultants and outsourced service providers.

This Policy covers the controls and procedures surrounding identified fraud, bribery and other suspicious activities. Suspicious activity may involve internal or external corrupt or fraudulent attempts.

The Policy is designed to provide employees with the tools necessary to design a control environment within their respective business areas that provides reasonable assurance that attempted frauds, bribery and corruption are likely to be prevented and/or detected.

Purpose

The purpose of this Policy is to establish minimum OneVue Group expectations of risk management and compliance with the ABC obligations and ASX Corporate Governance Principles 4th Edition. It outlines the controls and procedures for dealing with allegations of suspicious activity by providing a framework for the management and reporting of suspicious activity.

The Policy sets out OneVue's approach including:

- Create awareness of fraud, anti-bribery and corruption obligations
- Principles and measures that OneVue follows to comply with ABC legislation and to identify, mitigate and manage bribery and corruption risks
- Guidance about the meaning of bribery and corruption and ABC and how to comply
- Act as a reference guide for reporting fraudulent or suspicious activity
- Define the structure for reporting suspicious activity, including:
 - ✓ Reporting system
 - ✓ Roles and responsibilities
 - ✓ Investigation
 - ✓ Post-investigation procedures
 - ✓ Confidentiality
 - ✓ Review of the Policy
- Provide information on how to report a fraud, bribery and corruption or other suspicious activity
- Complement the current communication channels between managers and staff and hierarchical channels flowing up to the Directors and Managing Director of OneVue
- Provide guidance to all parties involved in investigating a fraud or corrupt activity.

Consequences of failing to comply with this Policy

Non-compliance with this Policy is considered to be misconduct and will face disciplinary action, including the potential for termination of employment.

ABC legislative requirements

OneVue must comply with ABC laws of all jurisdictions in which it does, or seeks to do business. Key legislation includes Australia's Criminal Code Act 1995 (Cth). OneVue also has regard to international best practice standards and guidance.

What is bribery and corruption?

Bribery involves 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, to provide OneVue with a business advantage that is not legitimate.

The benefit that is offered, given or accepted may be monetary or non-monetary. Non-monetary benefits include cash, airline flights, hospitality, expenses, reciprocal business or employment opportunities, political or charitable donations and a range of other direct or indirect benefits. At a high level, corruption may be defined as the misuse of a person's position for personal gain.

Anti-Bribery and Corruption Policy offences

There are legal and regulatory offences that address bribery occurring in both the public and private sector. Acts of bribery and corruption may also be connected with money laundering and can potentially trigger criminal charges under money laundering legislation.

In addition, a benefit obtained from a bribe or corrupt act could be considered to be 'proceeds of crime' and any property offered or intended to be offered as a bribe may be considered an 'instrument of crime'. A person who knowingly, recklessly or negligently deals with proceeds of crime, or the instruments of crime, may be committing an offence. Accordingly, OneVue must ensure that it manages bribery and corruption risk arising from its customer's activities.

OneVue's approach to ABC

The following key principles govern OneVue's approach to ABC:

1. OneVue complies with ABC legislation in the jurisdictions in which it operates, does or seeks to do business
2. OneVue has regard to international best practice standards and guidance
3. OneVue works in conjunction with the Australian Government, and the State governments in which it operates, and supports these governments' objectives in relation to the prevention, detection and control of financial crime
4. OneVue may decide not to provide products or services based upon decisions guided by the Board's risk appetite, business efficacy or reputational risk
5. Adequate procedures, proportionate to the bribery and corruption risks that OneVue may face, are in place. The level of risk is commensurate to the size, nature and complexity of OneVue's business
6. Implements, maintains and monitors a risk based approach through adequate and proportional procedures and controls tailored to manage the risks identified through its risk assessment process. These controls must include, but not be limited to, appropriate training to ensure OneVue employees understand the particular risks inherent within their business areas.

Bribery and corruption risks principally arise through the interactions between our employees dealing with and through third parties, offering or receiving gifts and hospitality. Broadly, bribery and corruption risk may arise in the following key risk areas.

1. Employees
2. Agents, third parties and outsourcing
3. Gifts and hospitality
4. Facilitation payments
5. Expenses, books and records
6. Remuneration structures
7. Products and services
8. Customers

OneVue has put in place various policies to safeguard the company against potential bribery and corruptions.

- OneVue operates an employee due diligence process for prospective staff. the Group Staff Handbook outlines our staff recruitment and vetting processes including police and bankruptcy background checks. All employees in roles or areas with higher bribery and corruption risk must be subject to appropriate due diligence. The OneVue Group AML/CTF Employee Due Diligence Procedure outlines our AML/CTF standards in relation to employee due diligence, including vetting on a risk-based approach. Any adverse information uncovered on an employee or a prospective employee must be escalated and dealt with in accordance with the Group Staff Handbook.
- The OneVue Group Staff Handbook also sets out rules around gifts, gratuities, hospitality or services. The OneVue Staff Code of Conduct (the "Code") sets out the standards of conduct expected of our employees (including contractors) under a set of core principles including the principle of acting with honesty and integrity. The Code specifically includes the following requirements: "Staff will not make improper use of their position with the Company to gain a direct or indirect advantage for themselves or any other person. Nor will they use OneVue work time for personal gain." If employees breach the Code then they may face disciplinary action, which may include termination of employment.
- Employees also have a responsibility to immediately report any breaches by a colleague to their manager, or the Head of People and Culture. The Whistleblower Policy outlines all reporting channels, as well as the process for raising concerns.

Bribes

OneVue strictly prohibits bribes. Employees at OneVue should never give, offer to give, promise or receive, request bribes or other improper payments or benefits including secret commissions to anyone in both private and public.

Gifts, Entertainment and Hospitality

OneVue employees may receive gifts, entertainment or hospitality (includes lunches and dinners) valued \$300 or less, provided that the total value received from a single contact does not become excessive. Any gifts, gratuities or hospitality above the limit can be accepted if it was disclosed earlier and approved by the Managing Director or Board. Any gifts, gratuities or hospitality worth a value of \$50 or more must be recorded in the OneVue Gift & Hospitality Register.

OneVue employees may offer gifts, entertainment or hospitality to clients but it should first be approved in advance by the Managing Director and immediately recorded in OneVue Gift & Hospitality Register.

Political Contributions

OneVue does not make donations to political parties. Employees are prohibited from making political contributions on behalf of OneVue.

OneVue may allow employees to attend seminars or events organised by political parties or join associations or committees comprised of members of political parties with legitimate fees. Employees should first seek an approval from the Managing Director and the Group Chief Risk Officer.

Charitable Contributions

OneVue makes legal and ethical contributions to charity organisations that are registered with the Australian Charities and Non-for-profits Commission which has deductible gift recipient status with the Australian Taxation Office in its name with funds collected from OneVue employees. These charitable donations are organised with prior approval of the Managing Director and the Head of People and Culture.

Fraud

Fraud means a dishonest activity causing actual or potential financial loss to any person or entity including theft of moneys or other property by staff or persons external to OneVue Group and where deception is used at the time, immediately before or immediately following the activity. This includes deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for normal business purpose or improper use of information or position for personal benefit.

Internal Fraud – losses due to acts of a type intended to defraud, misappropriate property or circumvent regulation, the law or company which involves at least one internal party.

External Fraud - losses due to acts of a third party that are of a type intended to defraud, misappropriate property or circumvent the law.

Potential fraud

The following activities are examples of areas where the risk of fraud is heightened:

- Fraud during the unit pricing process
- Investors' and members' identity fraud
- Fraudulent payments
- Accounts payable fraud
- Investment fraud, including the use of opaque structures to conceal the ultimate destination of investment funds
- Improper use of confidential or commercially sensitive information to provide a benefit to an investor, member or employee or an outsourced service provider

- Fraud on a fund wind up
- Unauthorised access to information systems leading to theft of data and/or fraud
- Changes to an account (address, bank information, etc.)
- A caller pretending to be a unit holder for purposes of transacting a fraudulent redemption of units
- Someone opening an account with instructions to debit a bank account when they do not have authority over that bank account
- Authorised signatories listing
- Employees going through files or records that are not part of their normal function
- Employees asking you to authorise a transaction without providing you with the supporting documentation
- Employees submitting fraudulent expense reports
- Employees submitting timesheets for time not actually worked.

Actions constituting fraud

The terms defalcation, misappropriation, and other fiscal wrongdoings refer to:

- Any dishonest or fraudulent act
- Misrepresentation of authority
- Forgery or alteration of any document or account belonging to OneVue, its clients or their shareholders
- Forgery or alteration of a cheque, bank draft, or any other financial document
- Misappropriation of funds, securities, supplies, or other assets
- Impropriety in the handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of OneVue activities
- Disclosing confidential and proprietary information to outside parties
- Disclosing to other people securities activities engaged in or contemplated by OneVue
- Accepting or seeking anything of material value from contractors, vendors or persons providing services/materials to the OneVue. Exception: Gifts less than \$300 in value (refer to Gifts and Gratuities in OneVue Code of Conduct)
- Destruction, removal or inappropriate use of records, furniture, fixtures, and equipment
- Any similar or related inappropriate conduct.

Inappropriate conduct and consequences

Suspected improprieties concerning an employee's moral, ethical, or behavioural conduct, should be resolved by the relevant Executive General Manager and the Head of Human Resources. If there is any question as to whether an action constitutes fraud, bribery and corruption, contact the Group Chief Risk Officer.

Non-compliance with this Policy could have serious consequences for OneVue, including criminal/civil penalties, injunctions, and customer loss and reputation damage. A breach of this Policy may, in some circumstances, result in disciplinary action up to and including dismissal.

If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed for approval by the Head of Human Resources, the Group Chief Risk Officer and, if necessary, by outside legal counsel, before any such action is taken.

Sanctions

What are sanctions?

The Charter of the United Nations states that sanctions are 'measures, not involving the use of armed force, including a complete or partial interruption of economic relations.'

Sanctions aim to:

- limit the adverse consequences of the situation of international concern (for example, by denying access to military or paramilitary goods, or to goods and services)
- seek to influence those responsible for giving rise to the situation of international concern to modify their behaviour so as to remove the concern
- penalise those responsible (for example, by denying access to the international financial system).

Types of sanctions

Australia is obliged to implement the United Nations Security Council's sanctions regimes as a matter of international law. In addition, the Australian Government has decided to implement Australian autonomous sanctions regimes as a matter of Australian foreign policy.

How we comply

OneVue is required to comply with Australian sanction laws and has put in place processes to ensure it meets its legislative obligations.

Some of the processes OneVue has in place, include:

- new employees background checks and screening
- a Part A and B AML/CTF Program, which includes customer due diligence and screening procedures.

Consequences of non-compliance

Sanction laws apply broadly, including to activities in Australia, and to activities by Australian citizens and Australian-registered bodies corporate overseas. There are serious criminal offences for contravening a sanctions measure without a sanctions permit. Penalties include up to ten years in prison and substantial fines.

Offences are punishable for individuals by up to 10 years in prison, and/or a fine the greater of 2,500 penalty units (\$525,000 as at August 2019) or three times the value of the transaction.

For corporate bodies the fine can be greater of 10,000 penalty units (\$2.1 million as at August 2019) or three times the value of the transaction. These offences are strict liability offences for bodies

corporate. This means it is not necessary to prove any fault element (intent, knowledge, recklessness or negligence) for a body corporate to be found guilty.

Roles and responsibilities

Board

The responsibilities of the Board of Directors and Managing Director in relation to fraud, bribery and corruption prevention include:

- Overseeing the OneVue Group control, accountability and risk management systems designed to ensure compliance with all regulatory requirements
- Ensuring that Executive Management implements the Fraud, Bribery, Corruption and Sanctions Prevention Policy and enforces compliance with it
- Providing the external auditor with written declarations on recommendation from the OneVue Board Audit Risk Management and Compliance Committee ('ARMCC') acknowledging management's responsibility for implementing and operating internal controls designed to prevent and detect fraud, bribery and corruption and sanctions non-compliance
- Considering and taking action on matters reported by the ARMCC, Managing Director and Management. Matters of a systemic nature, high risk, risk prevention, reputational damage, including harassment, bullying, fraud and corruption are reported to the Board for active consideration.

The OneVue ARMCC

The responsibilities of the ARMCC in regards to fraud, bribery, corruption and sanctions include:

- Making recommendations to the OneVue Group Board in relation to the OneVue Group control, accountability and risk management systems and on the status of Management's implementation and operation of internal controls designed to prevent and detect fraud, bribery, corruption and sanctions non-compliance
- Reviewing matters of general corporate governance, including reviewing, ratifying, and monitoring systems of risk management and internal controls
- Oversight of the Group Chief Risk Officer and internal audit investigations of matters relating to fraud, bribery, corruption and sanctions non-compliance and providing advice to the Board as to whether appropriate and timely action was taken.

Management

In relation to fraud, bribery, corruption prevention and sanctions compliance, Management's responsibilities for their business unit include:

- Ensuring that fraud, bribery, corruption prevention and sanctions compliance policies, plans and procedures are developed, fully implemented and complied with by all employees
- Ensuring that their business unit is subject to risk assessment, evaluation and control
- Regularly and systematically assessing the potential within their business unit for breaches of this Policy

- The effectiveness of the internal control environment including fraud control, bribery and corruption prevention and detection and sanctions compliance
- Promoting the Fraud, Bribery and Corruption Policy and Code of Conduct
- Receiving reports of fraud, bribery, corruption and sanctions compliance from staff and taking prompt and appropriate action on all disclosures of suspected fraud, corruption and sanctions non-compliance
- Maintain the confidentiality of employee reports in accordance with this Policy
- Immediate reporting of any incident, or suspected incident, of fraud, bribery, corruption or sanctions non-compliance or other suspected breach of this Policy to the Managing Director and/or the Chief Group Risk Officer.

OneVue employees

All employees are responsible for understanding how this Policy applies to their role. We all play an integral part in detecting and preventing fraud, bribery, corruption and sanctions compliance.

OneVue expects employees to:

- Understand the responsibilities of their position
- Familiarise themselves with the correct job procedures and adhere to them
- Familiarise themselves with the types of improprieties that may occur within their area of responsibility
- Be alert for any indication of internal and external irregularity
- Be alert for any internal and external suspicious activity occurring within their business unit
- Know what fraud, corruption and sanctions are
- Be aware of controls and strategies implemented in their areas to prevent fraud, corruption and sanctions non-compliance
- Alerting their Manager on any vulnerability.
- Identifying and reporting potential fraud, bribery and corruption issues, in good faith, to their Manager.

Training and awareness programs

A key element of the detection of fraud and corruption is staff training and awareness that assist staff in identifying what is, and what is not, appropriate behaviour. These programs are intended to make staff aware of what constitutes fraud and corruption, what their responsibilities are in relation to reporting fraud and corruption and possible channels for reporting suspected incidents of fraud and corruption. OneVue provides trainings on the Anti-Bribery and Corruption policy to all its employees.

Reporting

Reports can be made verbally or in writing directly to the employee's Manager, the Group Chief Risk Officer and the Internal Auditor, Managing Director or any member of the ARMCC.

The party receiving the report will;

- Ensure the report is in writing or prepares a written summary if the report is received verbally;

- Maintain the confidentiality of the report; and
- Immediately notify the Managing Director and the Group Chief Risk Officer

External anonymous reports will be accepted if accompanied by sufficient information supporting the report. A complete, in depth investigation will be performed if the information received from anonymous sources can be adequately supported by evidence. Refer to the Whistleblower Policy for more information.

The Group Chief Risk Officer, in consultation with the Managing Director, and the Internal Auditor, has responsibility to maintain a record of all incidents reported and investigated.

Investigation process

Once suspected fraud, bribery, corruption or sanctions non-compliance has been detected and reported, OneVue will undertake an investigation into whether there has been a breach of law or policy. The investigation can be conducted by internal or external means or the matter referred directly to a law enforcement agency. The Group Chief Risk Officer has the responsibility for overseeing such investigations.

The objectives of the investigation process are to prove or disprove an allegation of fraudulent, bribery or corrupt behaviour and to gather evidence in a form that may be used in any legal proceedings.

Adequate records are to be made and kept in accordance with legal, good practices and privacy management.

The Group Chief Risk Officer will provide the results of any investigation to the Managing Director and the Chair of the ARMCC. Where the incident investigated is of a criminal nature, OneVue Group will report the matter to the relevant law enforcement agency.

Internal Auditor

In relation to fraud, bribery, corruption prevention and sanctions compliance, the Internal Auditor responsibilities may include:

- Monitoring and reviewing the Fraud, Bribery and Corruption Policy and Framework
- Coordinating investigations into fraudulent activities and reporting any fraud, bribery, corruption or sanctions non-compliance that is detected to the OneVue ARMCC
- Monitoring and reporting to the ARMCC the incidents and timeliness of actions taken by Management to address the matter.

Policy governance review

This Policy will be reviewed at least annually to ensure it meets the objectives of the relevant legislation and remains effective for OneVue. It may be changed at any time at the discretion of the Board.

Material proposed amendments must be submitted to the ARMCC for review and the Board for approval.

Non-material amendments may be approved by the Group Chief Risk Officer.