

ARGO INVESTMENTS LIMITED  
**ANTI-BRIBERY AND CORRUPTION POLICY**

## 1. INTRODUCTION

Argo Investments Limited (Argo) is committed to maintaining a culture which reflects the highest standards of honesty, integrity and governance.

This Policy forms part of the Company's risk governance framework, summarising Argo's approach to managing its exposure to bribery and corruption risks.

This Policy applies to all Directors and employees. References to Argo include its wholly owned subsidiary, Argo Service Company Pty Ltd (ASCO).

## 2. WHAT IS BRIBERY AND CORRUPTION?

**Bribery** is the offer, payment or provision of a benefit to someone to influence the performance of their duty and/ or encourage the misuse of his or her authority.

**Corruption** is the abuse of entrusted power for private gain.

## 3. CONSEQUENCES OF BRIBERY

It is illegal to bribe a Commonwealth or State official or to be involved in private bribery such as kickbacks or secret commissions. Bribery and corruption are criminal offences and may result in significant criminal and civil penalties such as imprisonment and/or fines for both individuals and corporations.

## 4. MANAGING OUR EXPOSURE

It is critical to Argo's business of investing in a diversified portfolio of Australian securities that it remain independent and objective. The provision and acceptance of gifts and hospitality must be legal, at arms-length and made openly and in keeping with appropriate business relationships. It should never be solicited or create a return obligation.

### A. **Bribes**

Employees are not permitted to procure or accept a bribe or secret commission, whether directly or indirectly.

### B. **Gifts**

Employees may not accept a gift of value greater than \$200. Cash is not an acceptable gift.

### C. **Hospitality**

Employees may accept the following business-related hospitality with approval from the Managing Director or the Chief Operating Officer:

- Attendance at a work-related conference or
- Attendance at a relationship building event such as a meal/ show/ sporting event/ company tour/ presentation/ workshop

Details of accepted hospitality with an estimated value of greater than \$500 must be submitted to the Legal Officer to be recorded in the Hospitality register.

**D. Political donations**

Argo does not donate to political parties.

**E. Charitable donations**

Argo's annual charitable donations program provides employees with the opportunity of choosing suitable causes for Argo to support (within an annual limit for each employee, set by the Board) assisting a broad spectrum of worthy organisations. All charities must have deductible gift recipient status with the ATO.

## **5. EMPLOYEE TRAINING AND AWARENESS**

Argo employs a small number of dedicated and loyal professionals whose attitudes and work place practices must accord with the Company's Statement of Core Values and its Code of Conduct. The culture at Argo is one that is committed to the highest level of integrity and ethics, steered by example from the Board and senior management.

This Policy is readily available to employees, being published on the Company's website and employees are trained and aware of their obligations under it. Employees are mindful of the Company's longstanding reputation for trust and honesty and the consequences if this were brought into question.

## **6. RAISING A CONCERN**

Under the Code of Conduct it is the duty of all Directors, executives and employees to report any unethical or unlawful behaviour or conduct that calls into question the culture of Argo.

Employees should report any suspicious activity promptly to the Managing Director or the Chief Operating Officer.

If the concern is considered unsuitable for investigation by executive management or the person wishes their identity to remain anonymous to executive management, the Company provides the following confidential reporting lines:

By EMAIL:

- Direct to Mr. Russell Higgins, Chairman of Argo, via an external email address:  
[argo.governance@gmail.com](mailto:argo.governance@gmail.com)  
*OR*
- Direct to Ms. Lianne Buck, Non-executive Director of ASCO, via an external email address:  
[asco.governance@gmail.com](mailto:asco.governance@gmail.com)

By POST:

**Private and confidential – open by addressee only**

Mr. R.A. Higgins *OR* Ms. L.M. Buck  
Non-executive Director of ASCO  
Argo Investments Limited  
Level 25, 91 King William Street

A material breach of this Policy will be reported to the Board.

In addition, Argo's Whistleblower Policy affords certain protections against reprisal, harassment or demotion for any individuals making a report.

## **7. MONITORING AND REVIEW**

The Managing Director and Chief Operating Officer monitor the Company's relationships with its service providers and its investee companies including any gifts or hospitality offered to or received by employees.

This Policy is reviewed by the Board annually.